

ELIS EMPLOYEE SHARE OFFER COUNTRY SUPPLEMENT FOR THE UNITED KINGDOM

Elis is implementing an offer of its shares to its group employees. You will find below a brief summary of the expected terms of the offer, local offer information and principal tax consequences.

A. Summary of the Offer

To be read together with the employee brochure and the subscription form

A share capital increase reserved for employees

Elis shares are expected to be offered to all eligible employees of participating Elis Group companies, pursuant to Elis' capital increase reserved for such employees. If the number of requested shares exceeds the offered shares, the number of shares allocated may be reduced. In this event, each participant will be notified personally.

Eligibility

All current employees of Elis and the employees of its participating direct and indirect majority-owned subsidiaries, subject to a minimum employment of three months as at the first day of the subscription period.

Subscription period

The subscription period is expected to start on 16 September and last until 2 October 2025 (inclusive).

Subscription price

Under the plan, the subscription price for the Elis shares will be at a 30% discount from the "reference price". The reference price is based on an average of the opening price of Elis shares over the 20 trading days preceding the date of the decision to determine the price, expected to take place on 15 September 2025.

Payment will be requested in pounds sterling. During the life of your investment, the value of the Elis shares will be affected by fluctuations in the currency exchange rate between the euro and pounds sterling. As a result, if the value of the euro strengthens relative to pounds sterling, the value of the shares expressed in pounds sterling will increase. On the other hand, if the value of the euro weakens relative to pounds sterling, the value of the shares expressed in pounds sterling will decrease.

Employer's contribution

Elis will contribute to your investment with one share for every ten shares subscribed through the "ELIS Shareholding" FCPE.

Your investment is capped

The maximum amount you can invest is 25% of your gross annual compensation (including bonuses), up to a limit of 50,000 euros. The employer matching contribution will not count towards the 25% limit. The minimum investment amount is 50 euros.

Method of payment

Payment is to be made in pounds sterling. Payment can be made via a single bank transfer for the full amount of your investment at any time between 16 September 2025 and 2 October 2025 (inclusive). Your payment should be made using the following details:

Account name: Elis UK Ltd

Account number: 61333690

Sort Code: 40-06-02

Reference: Your employee number, followed by the first five letters of your surname (or the whole of your surname if this is five or fewer letters).

You must ensure that there are sufficient funds in your bank account to cover your investment at the time that you invest. Any failure in your bank transfer may jeopardize your ability to participate in the offer.

Custody of your shares

Your shares will be subscribed and held on your behalf by a collective shareholding vehicle, known as a Fonds Commun de Placement d'Entreprise or FCPE, which is commonly used in France for the holding of shares held by employee-investors. Your investment will be held in the "ELIS Shareholding" FCPE. You will be issued units of the FCPE corresponding to the shares you will have acquired.

Your investment will be subject to a three-year lock-up period

In consideration of the benefits granted under this offer, your investment is subject to a lock-up period of three years (ending on 13 November 2028), during which you will not be able to redeem your investment unless you qualify for an early exit (see "Early exit events" below).

Early exit events

You may request redemption of your investment during the above-mentioned lock-up period in the following circumstances only:

1. Your marriage or civil partnership.
2. The birth or adoption of a third child, provided that your household is already financially responsible for at least two children.
3. In the event of divorce or separation, when this event is accompanied by a court decision specifying that the sole or shared ordinary place of residence of at least one child is at your home.
4. Where you, your spouse / civil partner or children, suffer from a disability as defined by French law.
5. Your death or the death of your spouse / civil partner.
6. Termination of your employment contract.
7. Where you, your children or spouse / civil partner, requires the amount invested to create certain businesses as provided for by French law.
8. Financial hardship, as determined pursuant to French law, as interpreted by your employer; and
9. Where you require the amount invested for the acquisition or enlargement of your principal residence.
10. Where you are the victim of domestic violence, as recognized by a competent authority under French Law
11. Restoration of the principal residence following damage caused by a natural disaster recognized by ministerial decree.
12. Energy renovation of the principal residence, in accordance with applicable French regulations.
13. Caregiver activity carried out by you or your spouse / civil partner, as defined by French social protection legislation.
14. Purchase of a clean vehicle (category M1 car, van, two- or three-wheeled motor vehicle, or quadricycle) powered solely by electricity, hydrogen, or a combination of both, or a new pedal-assisted bicycle.

The above is a summary of the current early exit provisions permitted under French law. The early exit events are to be interpreted and applied in a manner consistent with French law. Before relying or attempting to rely on any of these early exit events, you should consult with your employer to make sure that your case meets all the requirements of French law.

You must present a request for redemption within a period of six months after the occurrence of such event, except in the event of death of your spouse / civil partner, disability or termination of your employment contract (in which case, the request may be made at any time). For further information, please contact your local Human Resources department.

Dividends

Any dividends paid with respect to shares, while such shares remain in the FCPE, will be reinvested by the FCPE in additional Elis shares. The dividends will not be paid out directly to you. These reinvested dividends will result in the issue of additional units (or fractions thereof) to you.

Voting rights

As long as the shares are held by the FCPE, the voting rights pertaining to such shares will be exercised by the supervisory board of the FCPE on behalf of employees.

Redemption

Your investment will become available upon the expiry of the lock-up period of three years, or earlier, if you qualify for an early exit. Prior to the end of the lock-up period, you will be informed of the availability of your investment. At that time, you may request the redemption of your investment, or you may continue to hold your shares through the FCPE, after which you will be free to redeem your investments at any time.

Investment advice

Your participation in the offer is entirely optional. Neither Elis, your employer, nor any employees, officers or agents of Elis or your employer recommends whether you should participate or refrain from participating in the offer and this document is not intended to be, nor should it be considered, legal, tax or financial advice to you. If you are in any doubt as to the decision you should take, you are recommended to consult an independent financial adviser who, if you are taking advice in the United Kingdom, is authorized under the Financial Services and Markets Act 2000.

B. Taxation in the United Kingdom

Upon acquisition – Taxation on the difference between the subscription price and the market value of Elis shares at the time of acquisition

As the price for Elis shares is set over a 20-day period, and a discount of 30% is applied, the shares are acquired at a discount to market value. The difference between the amount paid for the shares and the market value of the shares at the time of subscription will be subject to income tax and National Insurance contributions ("NICs").

Upon acquisition – Taxation of the Employer's Contribution

The market value of the shares acquired with the matching contribution at the time of subscription will be subject to income tax and NICs at the time that the matching contribution is received.

Upon acquisition – Taxable market value

Income tax is due on acquisition by reference to the market value of the shares on the date of acquisition.

As the shares that you subscribe for and the shares acquired with the matching contribution are subject to a 3 year lock up period (the "Lockup Period"), the shares will be "restricted securities" such that income tax and NICs will be due upon acquisition on the restricted market value of the shares, i.e. the market value taking into account a discount to reflect the Lock-up Period. A further charge to income tax and NICs will then arise at the end of the Lock-up Period based on the untaxed proportion at acquisition.

To ensure that no such income tax charge arises at the end of the Lock-up Period, you will be asked to enter into a Section 431 election with your employer company. The impact of entering in to such an election is that you agree to be subject to income tax and NICs on acquisition on the unrestricted market value of the shares, i.e. the value ignoring the impact of the Lock-up Period. As a result, there should be no further income tax or NICs at the end of the Lock-up Period.

On the basis that such an election is entered in to, the market value of the shares at acquisition will be the closing price of the shares quoted on the market converted into pounds sterling on the date you acquire them.

The Section 431 Election must be signed by you and your employer company no later than 14 days following the acquisition of the shares.

Upon Acquisition - Rates

Income tax will be due at your marginal rate (20% for a Basic rate taxpayer, 40% for a Higher rate taxpayer and 45% for an Additional rate taxpayer) and NICs will be due at your relevant NIC rate (i.e., 8% (based on current rates) for a Basic rate taxpayer, and 2% for a Higher or Additional rate tax payer). If you are subject to Scottish income tax, this will be due at your marginal rate (19% for a Starter rate taxpayer, 20% for a Basic rate taxpayer, 21% for an Intermediate taxpayer, 42% for a higher rate taxpayer, 45% for an Advanced rate taxpayer and 48% for a Top rate taxpayer). In Scotland the tax rate threshold does not align with NIC thresholds. NICs will be due at your relevant NIC rate (8% for Starter, Basic, Intermediate and some Higher rate taxpayer or 2% for remaining Higher, Advanced and Top rate taxpayers).

Your employer will collect the income tax and NICs due through PAYE as a deduction from your salary, in the first reasonably practicable payroll run after the tax arises. Depending on the amount, direct reimbursement may be requested from you.

Dividends

Dividends, despite reinvestment in additional Elis shares, are subject to taxation. You are entitled to a tax-free dividend allowance of £500 (for the tax year 2025/26). Dividends that are more than this allowance will be taxed at your marginal rate of income tax (8.75% for basic rate taxpayers, 33.75% for higher rate taxpayers and 39.35% for additional rate taxpayers). NICs are payable on dividends. These rates also apply to Scottish income taxpayers.

Upon redemption

If you redeem your FCPE units for cash, this will be treated as a disposal for capital gains tax ("CGT") purposes. The amount that will be subject to CGT is calculated as the difference between the redemption proceeds received (in pounds sterling) and the sterling equivalent of the market value of the shares acquired, which was used at the time of acquisition to determine your upfront income tax liability.

Where you have received additional units as a result of the reinvestment of dividends, the amount subject to CGT is calculated as the difference between the redemption proceeds received in sterling and the value of those units on the day you acquired them (which should be equal to the amount of the dividend reinvested).

Any capital gain which you make will be reduced by your annual personal exemption. You are currently allowed to make £3,000 of capital gains per year (for the tax year 2025/26) before becoming subject to CGT.

Any capital gain above the annual exempt amount will be subject to CGT at the prevailing rate, currently 18% for a basic rate taxpayer or at 24% for a higher or additional rate taxpayer.

The calculation of CGT can be complex as there are additional rules which can apply when you acquire or dispose of shares on different days (for which you may need to obtain specific advice).

There are no NICs payable on capital gains.

These rates also apply to Scottish income taxpayers.

Payment of Dividend Income tax and CGT

Where either (i) any dividend income tax is due (on any amount in excess of the dividend exempt amount of, currently, £500), or (ii) any capital gains tax is due (on any amount in excess of the annual CGT personal exemption of, currently, £3,000), this will be collected under self-assessment and you will be required to request a self-assessment tax return or register for self-assessment online if you would not otherwise receive one.

Self-assessment returns in paper form must be submitted by 31 October following the tax year end (and HM Revenue & Customs will calculate your tax for you if your return is submitted by this date). Alternatively, you may file your tax return electronically up to 31 January in the calendar year following the end of the relevant tax year (and the online system will automatically calculate your tax for you).

You are strongly recommended to put aside enough money from the redemption of your FCPE units to pay any capital gains tax liability when the time comes.

C. Other

Reporting obligations

You are under no reporting obligation in respect of your investment (unless you are required to submit a self-assessment tax return in respect of dividends or capital gains as explained above). However, Elis is obliged to inform HM Revenue & Customs of the terms of the employee offer and to make a return to HM Revenue & Customs of employees taking up the offer.

Personal Data

As part of the Elis for all Share Ownership Plan, we will disclose information about you to AMUNDI TC, who are responsible for managing all transactions during the subscription period. The information provided will be: your first and last name, your email address (if you have a work email address), your postal address and your internal identifier. This personal data will only be used as part of this process, based on legitimate interest. Your data will be treated confidentially. Technical service providers (for example, web hosting providers) located in the European Union, may be required to access your data for maintenance purposes.

For those who decide not to subscribe to "Elis Shareholding" mutual fund (FCPE), your personal data will be kept by AMUNDI TC until 31 December 2025. For those who subscribe to "Elis Shareholding" mutual fund, your personal data will be kept by AMUNDI TC for the time required to meet legal or regulatory obligations, for the management of claims and / or litigation or as necessary to respond to requests from authorities or tax administration. YOUR RIGHTS: you have the right to access, oppose, rectify, limit, and delete information about you, as well as a right to portability.

CONTACT: If you have questions or comments about how we process and use your personal data, or if you wish to exercise any of your rights mentioned above, please contact us at Data.Protection@elis.com or write to us at ELIS UK, Data Protection, First Floor, Chineham Gate, Crockford Lane, Chineham, Basingstoke, RG24 8NA.

ELIS SERVICES, as Processing Manager, undertakes to comply with the legal and regulatory provisions and in particular Regulation (EU) 2016/679 of 27 April 2016. ELIS SERVICES takes all necessary precautions to preserve the security and confidentiality of data and, in particular, to prevent them from being distorted, damaged, or accessible to unauthorized third parties.