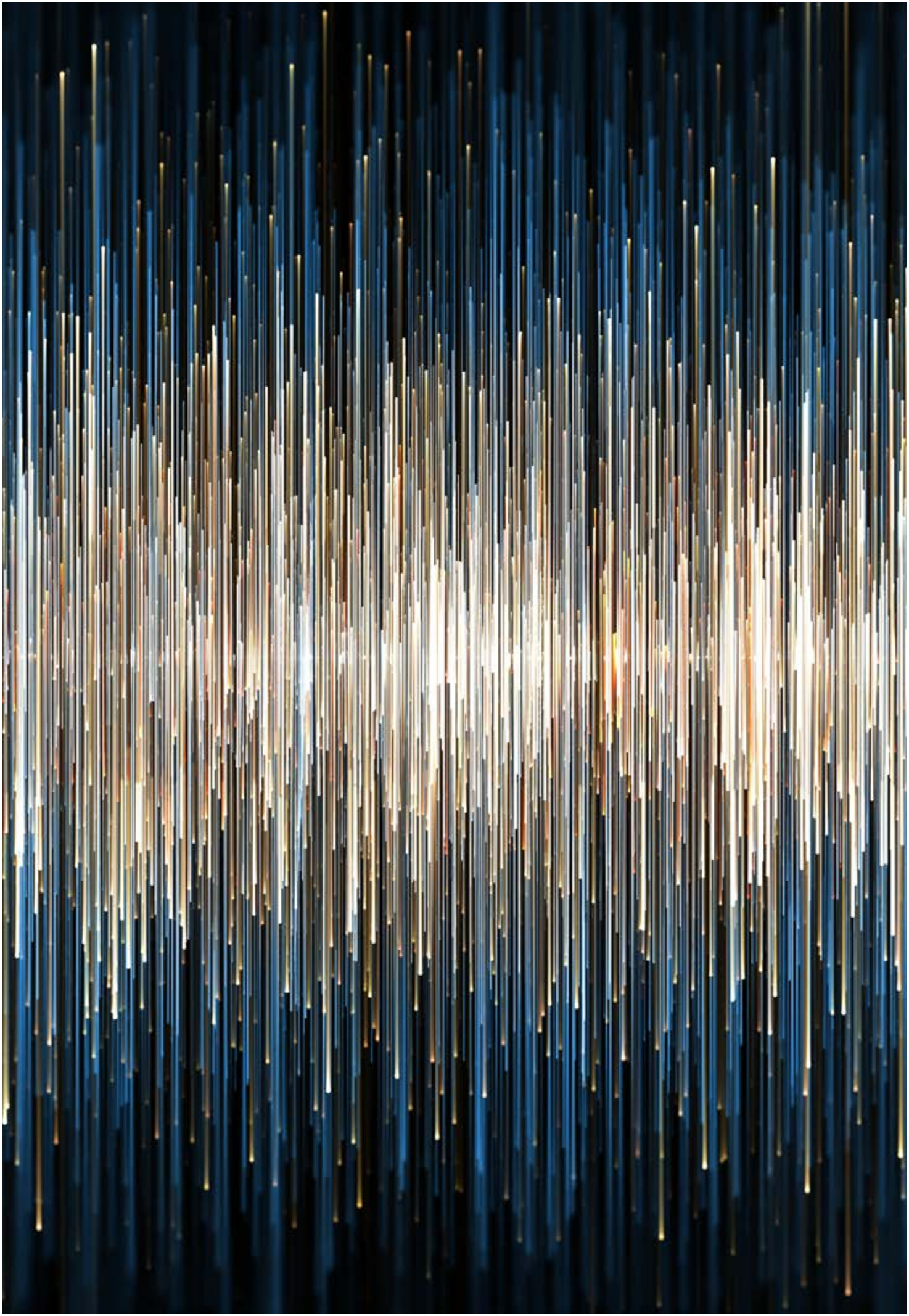


Universal registration document

BRINGING PEOPLE TOGETHER





Universal Registration Document

WITH THE ANNUAL FINANCIAL REPORT

This document is a free translation into English of the Universal Registration Document filed with the AMF, which includes the Annual Financial Report. It is provided for the convenience of English-speaking users. This document is available on the Group's website (www.gl-events.com) and on the AMF website (www.amf-france.org).



TEMPORARY CONVENTION CENTRE - NICE, FRANCE

6 / **GL events in 2025**
7 / Corporate profile
9 / Annual highlights
32 / Key figures and shareholder information
39 / History & milestones

44 / **GL events, businesses and markets**
45 / GL events Live
46 / GL events Venues
48 / GL events Exhibitions

50 / **Sustainability statement**
51 / Introductory note
53 / ESRS 2: General disclosures
100 / Publication on European taxonomy
110 / ESRS E1 - Climate change
126 / ESRS E2 - Pollution
132 / ESRS E3 - Water and marine resources
139 / ESRS E4 - Biodiversity and ecosystems
145 / ESRS E5 - Resource use and circular economy
155 / ESRS S1 - Own workforce
188 / ESRS S2 - Value chain workers
192 / ESRS S4 - Consumers and end-users
199 / ESRS G1 - Business conduct
213 / Assurance report on sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852

216 / **Board of Directors' reports & corporate governance**
217 / Board of Directors' report on corporate governance
254 / Additional Board reports
256 / Board of Directors' report on the resolutions to be submitted to the Combined General Meeting of Wednesday 29 April 2026
268 / Risk management and internal control
282 / Presentation of the consolidated financial statements
290 / Presentation of the annual financial statements

298 / **Financial statements**
299 / Consolidated financial statements
337 / Fees paid by the Group to the Auditors and members of their network
338 / Statutory Auditors' report on the consolidated financial statements
341 / Annual financial statements
356 / Statutory Auditors' report on the annual financial statements
359 / Statutory Auditors' special report on regulated agreements

362 / **Statutory information on the company**
363 / General information about GL events
365 / Information on the share capital

372 / **Additional information**
373 / Resolutions submitted to the Combined General Meeting of Wednesday, 29 April 2026
388 / Information available on web sites
389 / Annual filings and disclosures
389 / Person responsible for the French version of the Universal Registration Document
390 / Responsibility statement for the French version of the Universal Registration Document
390 / Statutory auditors
390 / Information incorporated by reference
391 / Concordance table
393 / Table of concordance of the management report
394 / Table of concordance with the annual financial report

01
GL events in 2025

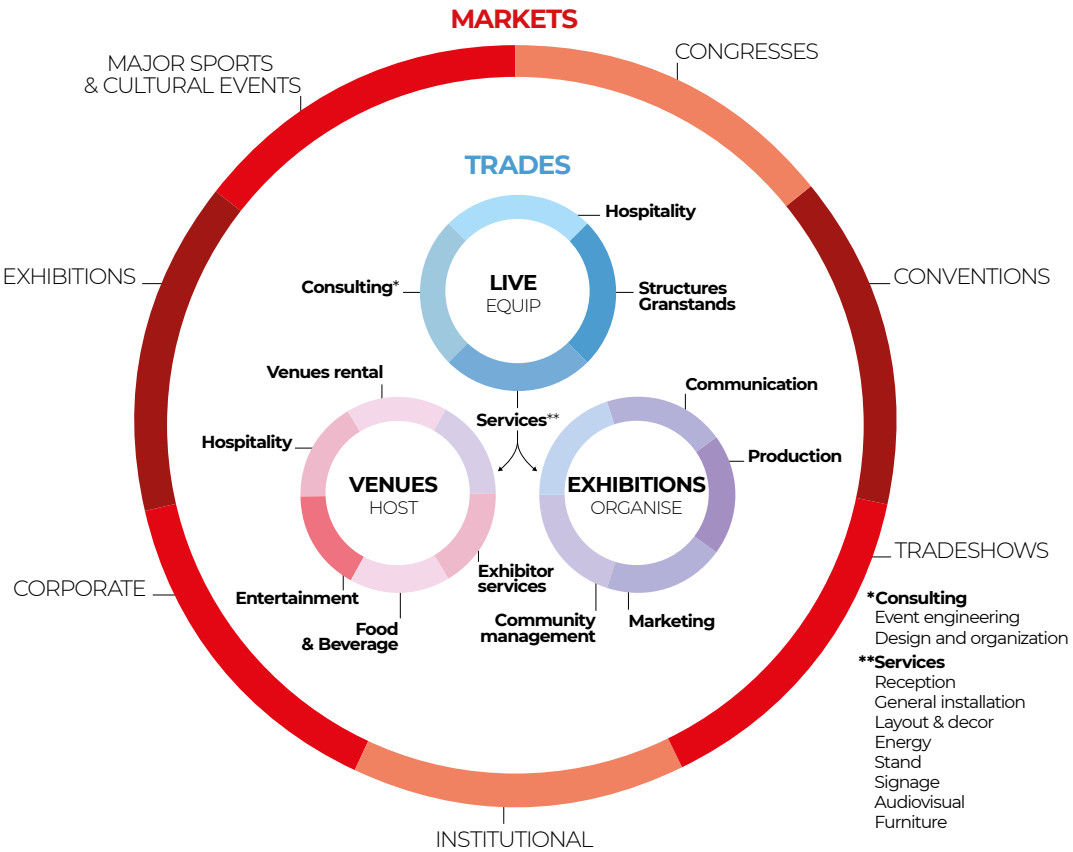
7 / Corporate profile
9 / Annual highlights
32 / Key figures and shareholder information
39 / History & milestones

GL events, an international event specialist

The strength of the Group's business model: a complementary mix of products and services to meet customers' expectations and requirements for every type of event.

GL events' core mission is contributing to successful meetings: congresses and conventions, cultural, sports, institutional and corporate events, trade shows and exhibitions for professionals and the general public.
The specificity and unique strength of the Group's business model are its ability to propose a comprehensive range of solutions covering the main sectors of the events industry. GL events assists its customers in France and other countries ensuring the success of their events over their entire life cycle, from definition to execution, for public and private companies, institutions and event organisers. In partnership with local authorities, the Group contributes to developing the attractiveness of regions and reinforcing their economic reach. GL events has in this way gradually become the partner of choice for international organisers for major international events like the Olympic Games, World Cups and international meetings.

Operating in more than 20 countries and listed on Euronext Paris (Eurolist, Compartment B), GL events reported €1.7211 billion in revenue in 2025 (€1.7168 billion on a full IFRS basis).



Three complementary divisions

The unique strength of GL events' business model is the complementary nature of its three strategic businesses:
GL events Live provides a comprehensive range of turnkey solutions, from consulting and design to the production of all corporate, institutional and sports events.
GL events Exhibitions promotes industries and helps build communities by creating content and managing a portfolio of trade and consumer shows in the following sectors: agri-food, ecological transition, textiles/fashion, industry, construction, building, health...
GL events Venues manages a network of 60 venues located in France and international destinations (convention and exhibition centers, concert halls and multi-purpose facilities).

Development and delivery of sustainable solutions

Since its creation in 1978, GL events has developed a strategy of deploying a network of local and sustainable venues contributing to the growth of event industry stakeholders. Today, the Group has a network of around one hundred branches around the world developed by collaborating with leading local partners or acquiring companies with leadership positions in their respective markets. It has been successful in evolving, adapting and becoming an active stakeholder in environmental and societal transition.
Its strategy for innovation and transformation is being implemented across all its businesses, particularly with regard to CSR issues, notably by reducing the carbon footprint of events and activities, limiting the use of disposables, optimising the circular economy and promoting diversity and regional development.

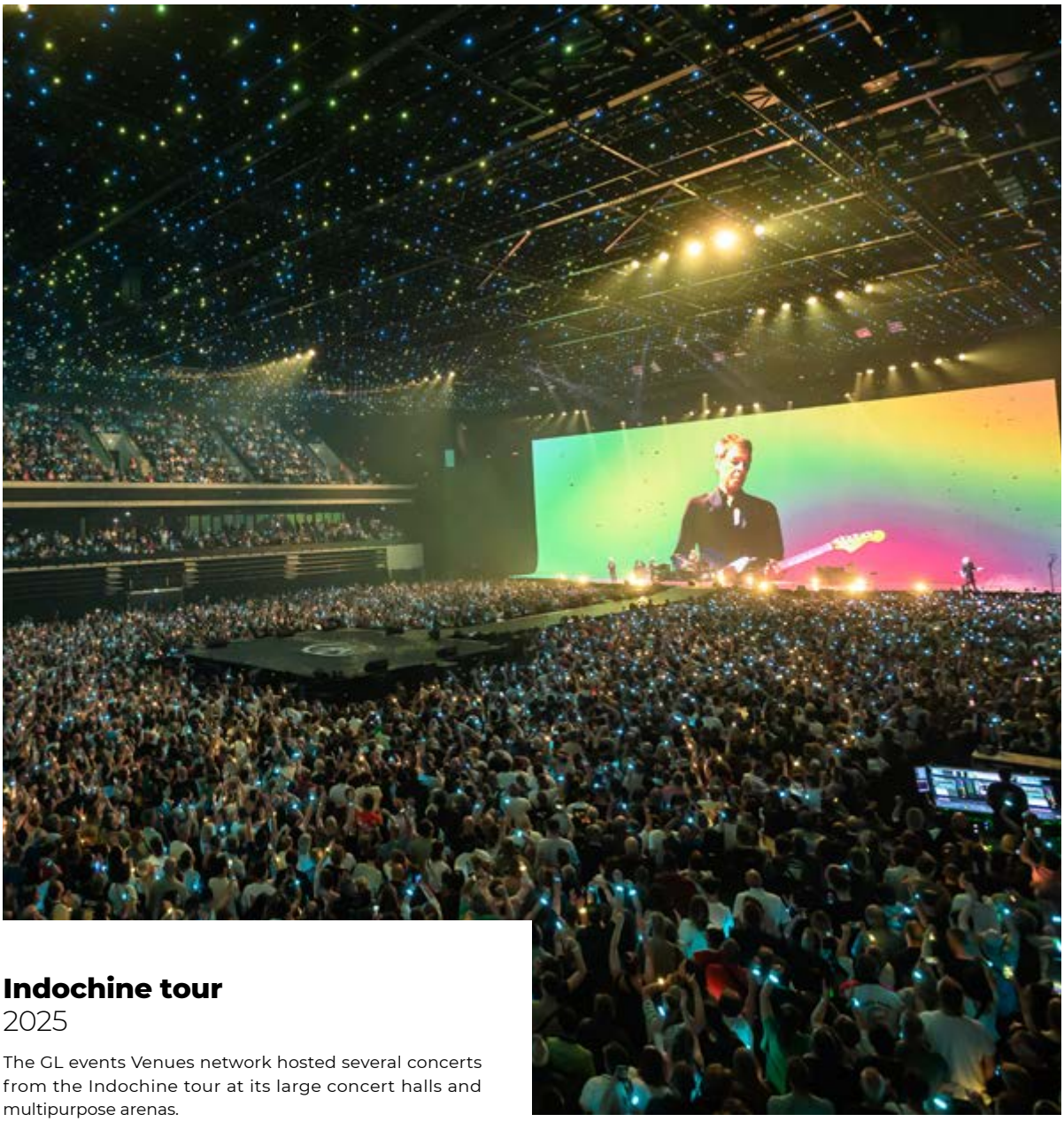
High quality assets

Because GL events' assets and logistics capabilities now cover the entire supply chain, from manufacturing to assembly, it is able to equip all events within tight deadlines. Its portfolio of operating assets also strengthens its position as a market leader. Its strong brand and an image associated with rigorous standards, a culture of respecting promises and quality services contribute to value-added differentiation in an international competitive environment. Its expertise covers all business lines, world-class exhibitions and an international network of complementary event venues.



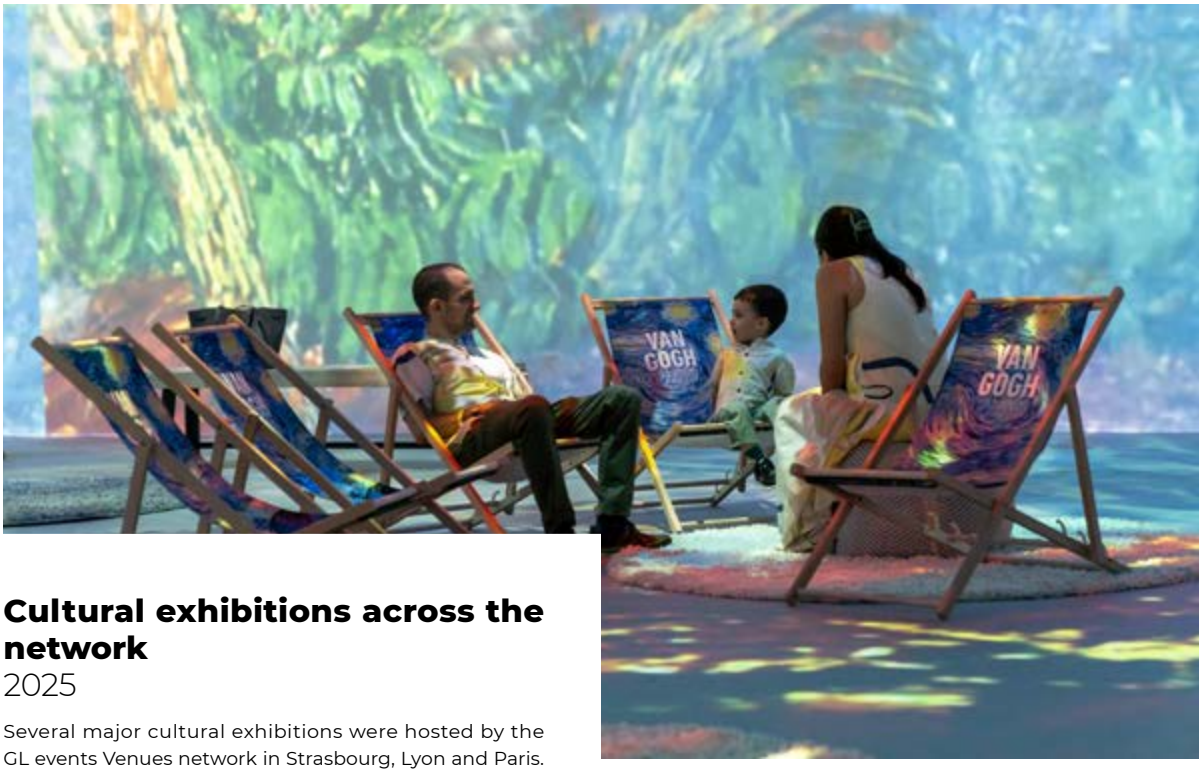
ABRAFARMA FUTURE TRENDS - SÃO PAULO, BRAZIL

Annual highlights



Indochine tour
2025

The GL events Venues network hosted several concerts from the Indochine tour at its large concert halls and multipurpose arenas.



Cultural exhibitions across the network
2025

Several major cultural exhibitions were hosted by the GL events Venues network in Strasbourg, Lyon and Paris. Immersive experiences and innovative formats diversified venue usage and expanded audiences.

— In Strasbourg:
  - Antoine de Saint Exupéry, The Little Prince Among Men
  - Van Gogh: The Immersive Experience

— At La Sucrière:
  - Pompeii: The Immersive Experience
  - Titanic: An Immersive Voyage

— In Paris Montreuil Expo:
  - Jurassic World: The LEGO® Adventure

Maison&Objet
16 to 20 January

In January 2025, GL events Live delivered a comprehensive sustainable signage solution for Maison&Objet, producing more than 2,000 reusable signs aligned with the show's visual identity. This project highlights the integration of innovative and environmentally responsible solutions for major trade shows.



Sirha Lyon
23 to 27 January

For its 22nd edition, Sirha Lyon confirmed its position as a global event for food service and hospitality professionals. Held at Eurexpo Lyon, the exhibition brought together more than 200,000 professionals and 2,300 exhibitors across 140,000 sqm. This flagship event highlights the combined strengths of the Group's diverse range of expertise.





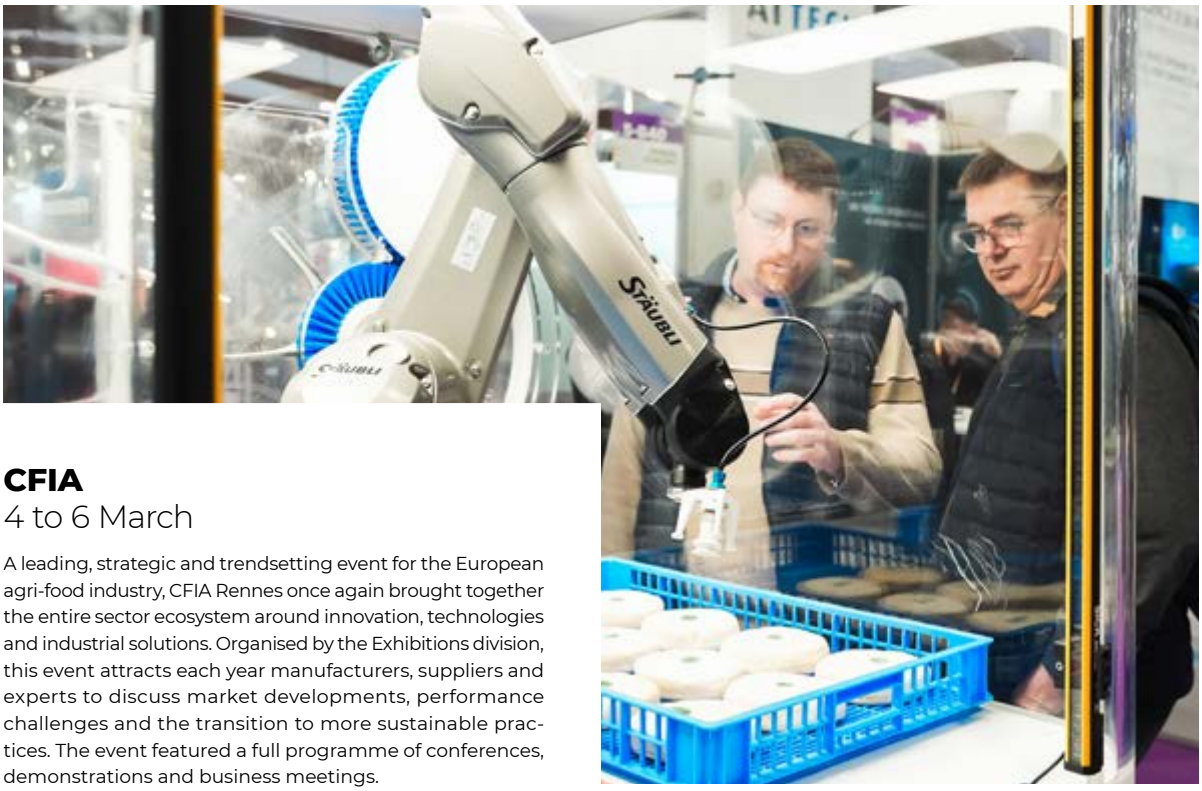
MIDEM
29 to 31 January

As a partner of MIDEM in Cannes, GL events Venues leveraged its network in the service of the international music industry. The event highlights the ability of the network's venues to accommodate hybrid formats combining networking, conferences and immersive experiences, supporting the Group's expansion into high-value cultural events.



Première Vision Paris
11 to 13 February

A leading international event for fashion professionals, Première Vision Paris welcomed nearly 30,000 attendees from 126 countries and 1,100 exhibitors from around 40 countries. The trade show showcased textile expertise and innovations shaping the future of the industry. Conferences, business meetings and dedicated digital networking tools were held throughout the event, which also featured the launch of the International Observatory of Creation, designed to analyse major industry shifts.



CFIA
4 to 6 March

A leading, strategic and trendsetting event for the European agri-food industry, CFIA Rennes once again brought together the entire sector ecosystem around innovation, technologies and industrial solutions. Organised by the Exhibitions division, this event attracts each year manufacturers, suppliers and experts to discuss market developments, performance challenges and the transition to more sustainable practices. The event featured a full programme of conferences, demonstrations and business meetings.





Global Industrie
11 to 14 March

A major event for the industrial ecosystem, Global Industrie brought together more than 50,000 professionals and 2,500 exhibitors at Eurexpo Lyon. This exhibition showcases innovations and expertise shaping the industry of tomorrow through technological demonstrations, conferences and expert discussions. The 2025 edition was marked the launch of La Grande Consultation de l'Industrie, a survey conducted with Ipsos among 50,000 industrial decision-makers to identify key sector trends and support future developments.

CACLP
22 to 24 March

A leading event dedicated to the in vitro diagnostics (IVD) industry, CACLP confirms its central role within the global medical technology ecosystem. Each year, the event brings together the sector's leading players through a large exhibition and a programme of scientific conferences. As a platform for exchange and innovation, CACLP supports the growth of the Chinese market while strengthening international connections between manufacturers, researchers and healthcare professionals.

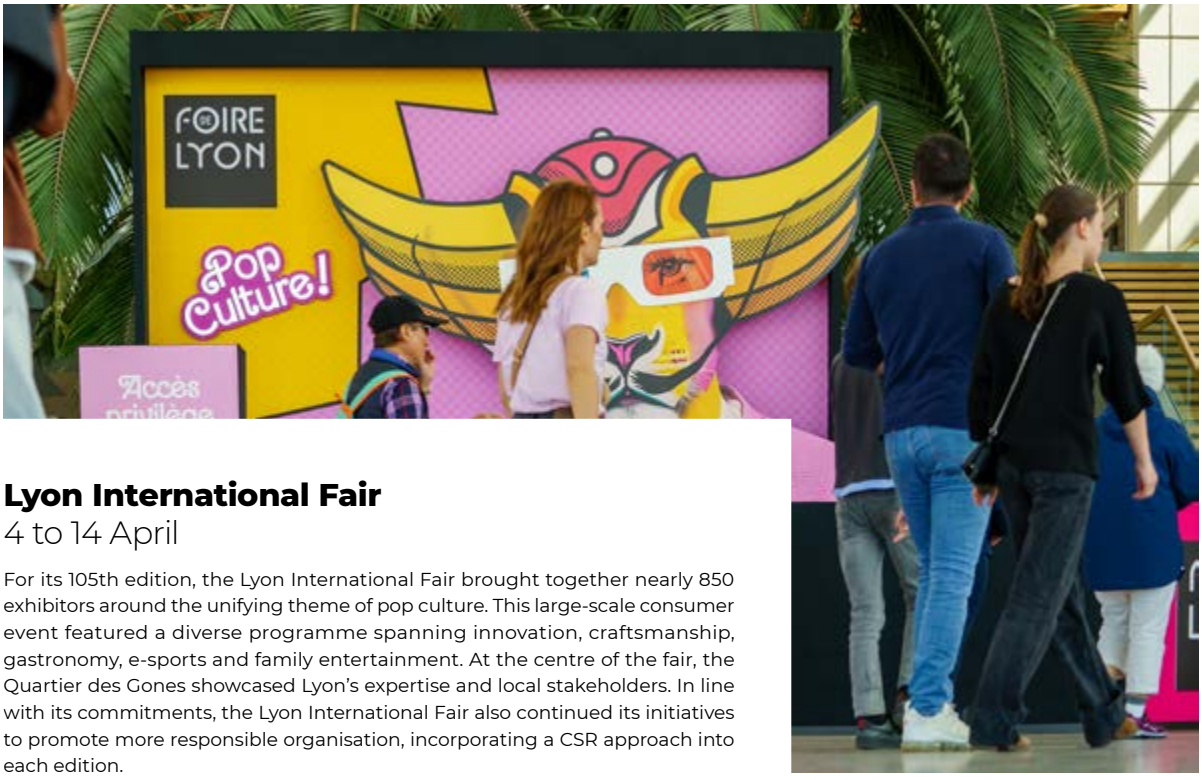






Guide Michelin Ceremony
31 March

Metz Congrès hosted the 2025 Michelin Guide Ceremony, awarding 78 new Michelin-starred restaurants and celebrating France's leading chefs. The event raised the venue's profile nationally.



Lyon International Fair
4 to 14 April

For its 105th edition, the Lyon International Fair brought together nearly 850 exhibitors around the unifying theme of pop culture. This large-scale consumer event featured a diverse programme spanning innovation, craftsmanship, gastronomy, e-sports and family entertainment. At the centre of the fair, the Quartier des Gones showcased Lyon's expertise and local stakeholders. In line with its commitments, the Lyon International Fair also continued its initiatives to promote more responsible organisation, incorporating a CSR approach into each edition.



Rolex Monte-Carlo Masters 2025
5 to 13 April

A leading tournament on the international tennis circuit, the Rolex Monte-Carlo Masters has relied for more than 25 years on GL events Live to deliver its event infrastructure. For the 2025 edition, the teams transformed the Monte-Carlo Country Club to accommodate spectators, partners and players in tailored hospitality and reception areas. Overlay services, including temporary structures, signage and grandstands, were deployed across the entire venue, delivering an immersive experience in line with the event's prestige.



Osaka World Expo 2025
13 April to 13 October

Over a period of 6 months, Expo 2025 Osaka brought together international audiences to explore major societal themes. GL events Live delivered technical and logistical services for several pavilions at Expo 2025 Osaka, underscoring the international reach of its expertise.



Expomin
22 to 26 April

Organised by FISA, a GL events subsidiary in Chile, Expomin was recognised by the Chilean Ministry of the Environment under the HuellaChile programme for its commitment to sustainability. The largest mining trade show in Latin America, which brought together more than 83,000 attendees and 1,372 exhibitors, implemented a comprehensive programme to measure and reduce its carbon footprint, including a sustainable mobility plan, solar energy installations, a recycling programme and participant awareness initiatives. This recognition reflects GL events' commitment to placing environmental transition at the core of its major international events.



International Multihull Show
23 to 27 April

A leading exhibition dedicated to catamarans and trimarans, the International Multihull Show brings together each year major players in the nautical industry in La Grande-Motte. For this international event, teams from the Live division deploy temporary structures, reception areas and technical installations to support the exhibition of multihulls and the hosting of professional and enthusiast attendees. This project highlights the Group's expertise in delivering large-scale nautical events.

Cannes Film Festival
13 to 24 May

For the Cannes Film Festival, one of the world's leading cultural and media events, teams from the Live division contribute to the transformation of the Croisette and the Palais des Festivals. Grandstands, temporary structures and reception areas are installed to support screenings, ceremonies and partner events. Each year, these overlay solutions accommodate film professionals, media and the public in an iconic setting at the heart of one of the world's most-watched events.





SANTEXPO
20 to 22 May

Organised by GL events Exhibitions in partnership with the Fédération Hospitalière de France, SantExpo brought together more than 35,000 participants and over 700 exhibitors to address major transformations in the healthcare system. With 530 speakers and over 230 presentations, the exhibition covered key sector challenges, including technological innovation, prevention, women's health, ecological transition, and population ageing.



WESAVC – East-West Small Animal Veterinary Conference

21 to 23 May

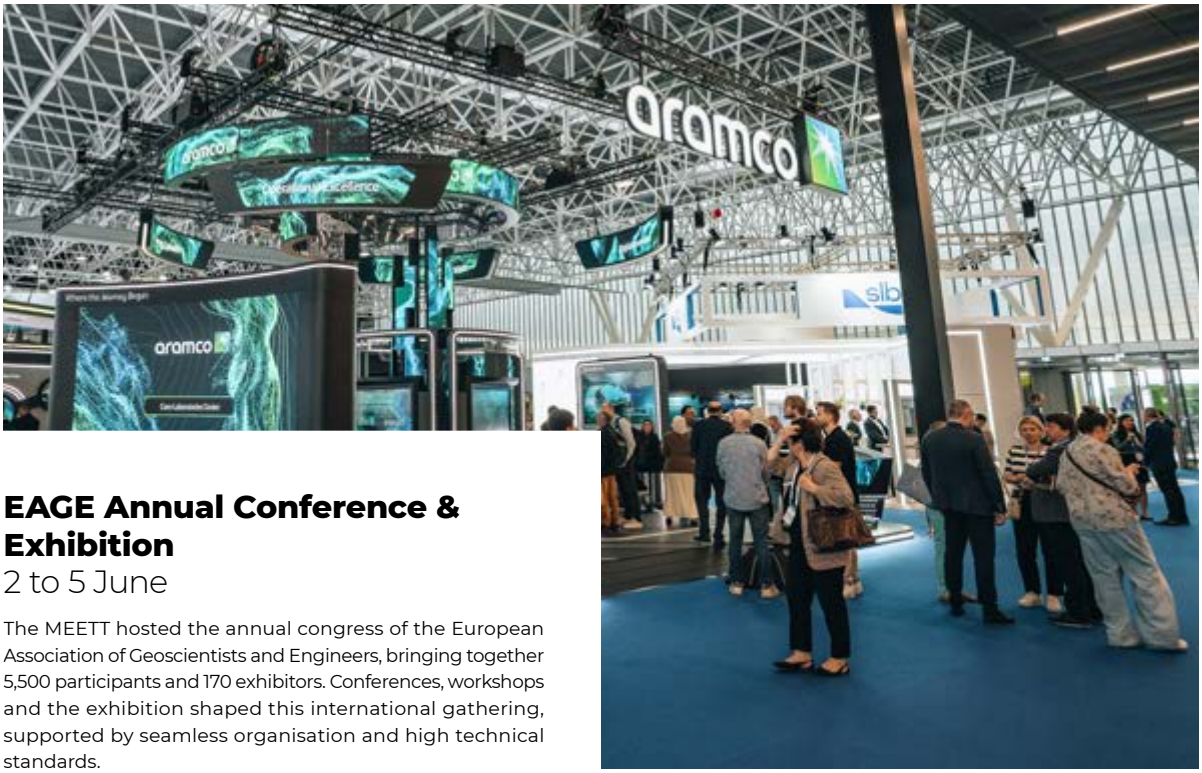
A leading veterinary medicine event in Asia, WESAVC brought together several thousand experts, researchers and veterinarians in Xiamen from China and around twenty countries. Dedicated to companion animal medicine, the conference offers a programme including scientific forums, conferences and specialised sessions across multiple clinical fields. As a platform for exchange and knowledge sharing, WESAVC supports developments in veterinary medicine and the growth of the sector in Asia.

Clermont Feira

21 to 25 May

Clermont Auvergne events relaunched the Clermont Fair under the Clermont Feira format, bringing together more than 400 exhibitors and 27,000 attendees. Strongly rooted in its region, the event highlighted local stakeholders and revitalised a historic gathering that supports the local economy.

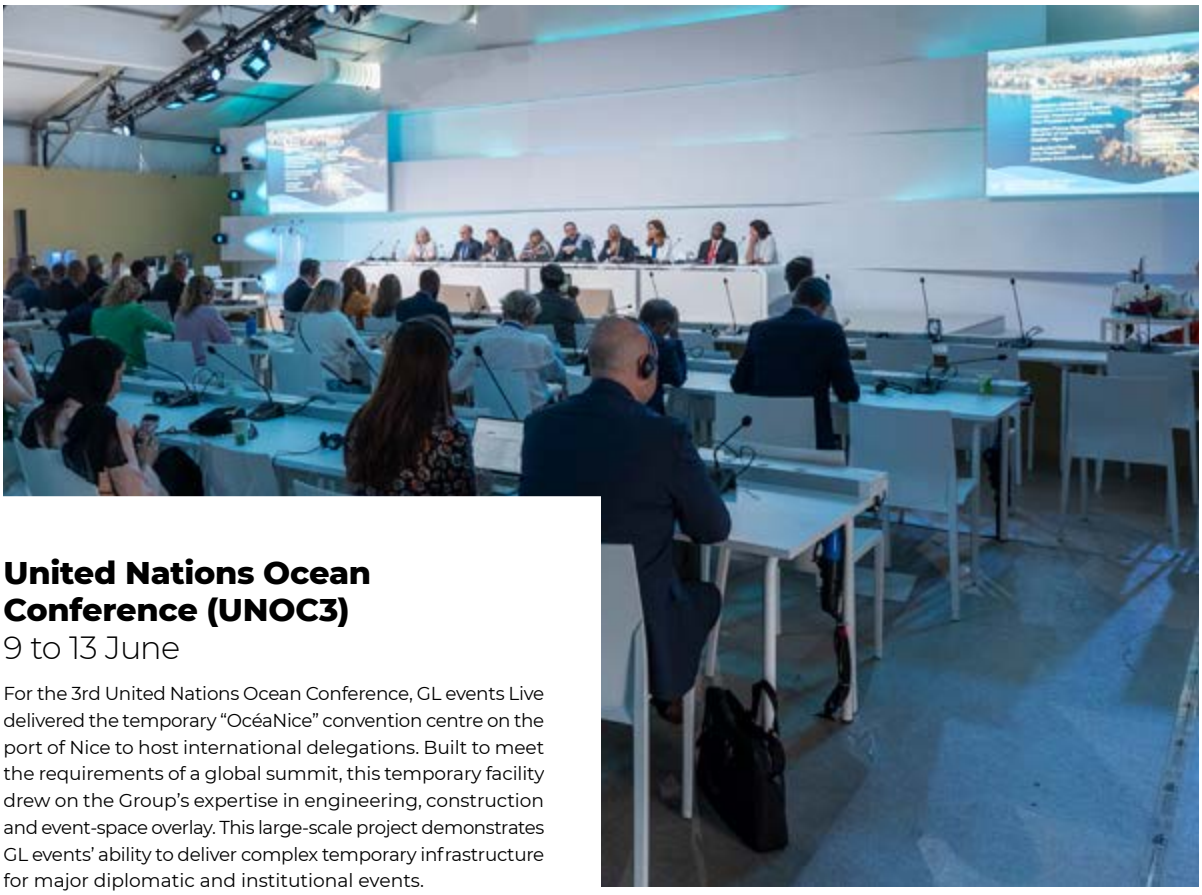




EAGE Annual Conference & Exhibition

2 to 5 June

The MEETT hosted the annual congress of the European Association of Geoscientists and Engineers, bringing together 5,500 participants and 170 exhibitors. Conferences, workshops and the exhibition shaped this international gathering, supported by seamless organisation and high technical standards.



United Nations Ocean Conference (UNOC3)

9 to 13 June

For the 3rd United Nations Ocean Conference, GL events Live delivered the temporary "OcéaNice" convention centre on the port of Nice to host international delegations. Built to meet the requirements of a global summit, this temporary facility drew on the Group's expertise in engineering, construction and event-space overlay. This large-scale project demonstrates GL events' ability to deliver complex temporary infrastructure for major diplomatic and institutional events.

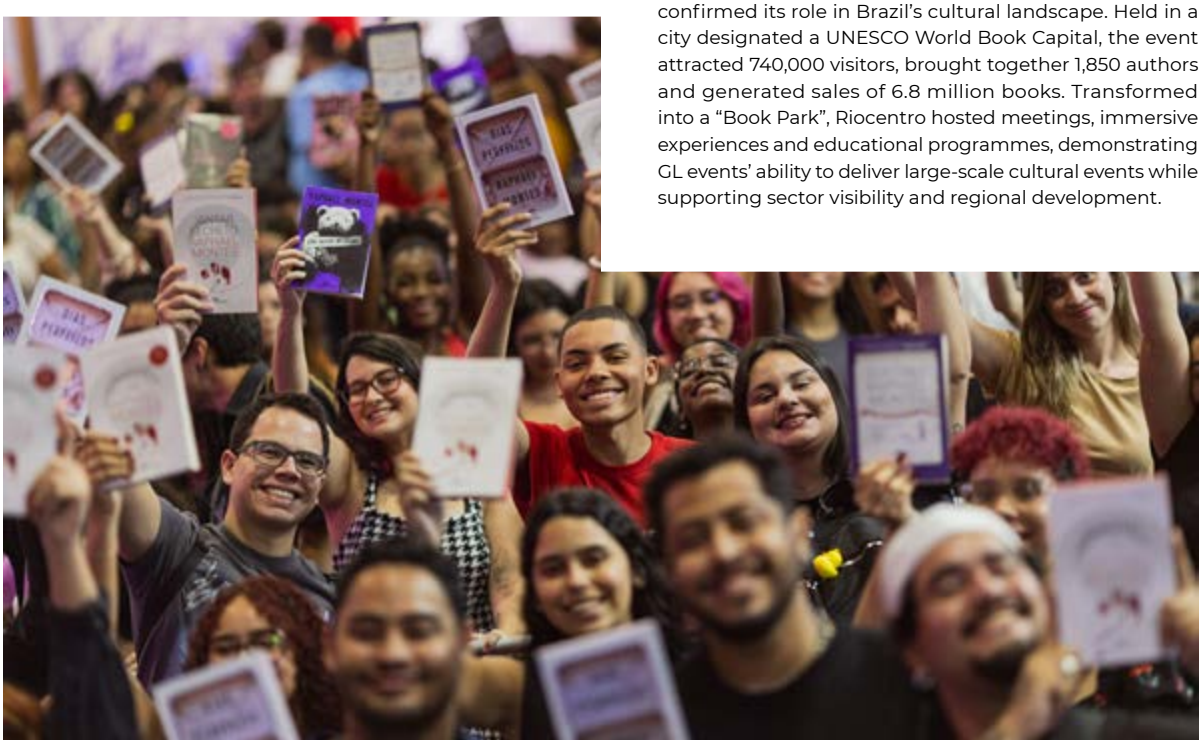


24 Hours of Le Mans
10 to 14 June

A legendary motorsport event, the 24 Hours of Le Mans relies each year on the Live division to deliver temporary infrastructure for spectators, partners and the media. Grandstands, hospitality structures and reception areas are installed across the circuit to meet the requirements of an international event attracting hundreds of thousands of attendees. These projects reflect the Group's technical expertise in designing and installing temporary facilities for major sporting events.

The Rio 2025 Book Biennial
12 to 22 June

The 2025 Biennial Rio de Janeiro International Book Fair confirmed its role in Brazil's cultural landscape. Held in a city designated a UNESCO World Book Capital, the event attracted 740,000 visitors, brought together 1,850 authors and generated sales of 6.8 million books. Transformed into a "Book Park", Riocentro hosted meetings, immersive experiences and educational programmes, demonstrating GL events' ability to deliver large-scale cultural events while supporting sector visibility and regional development.



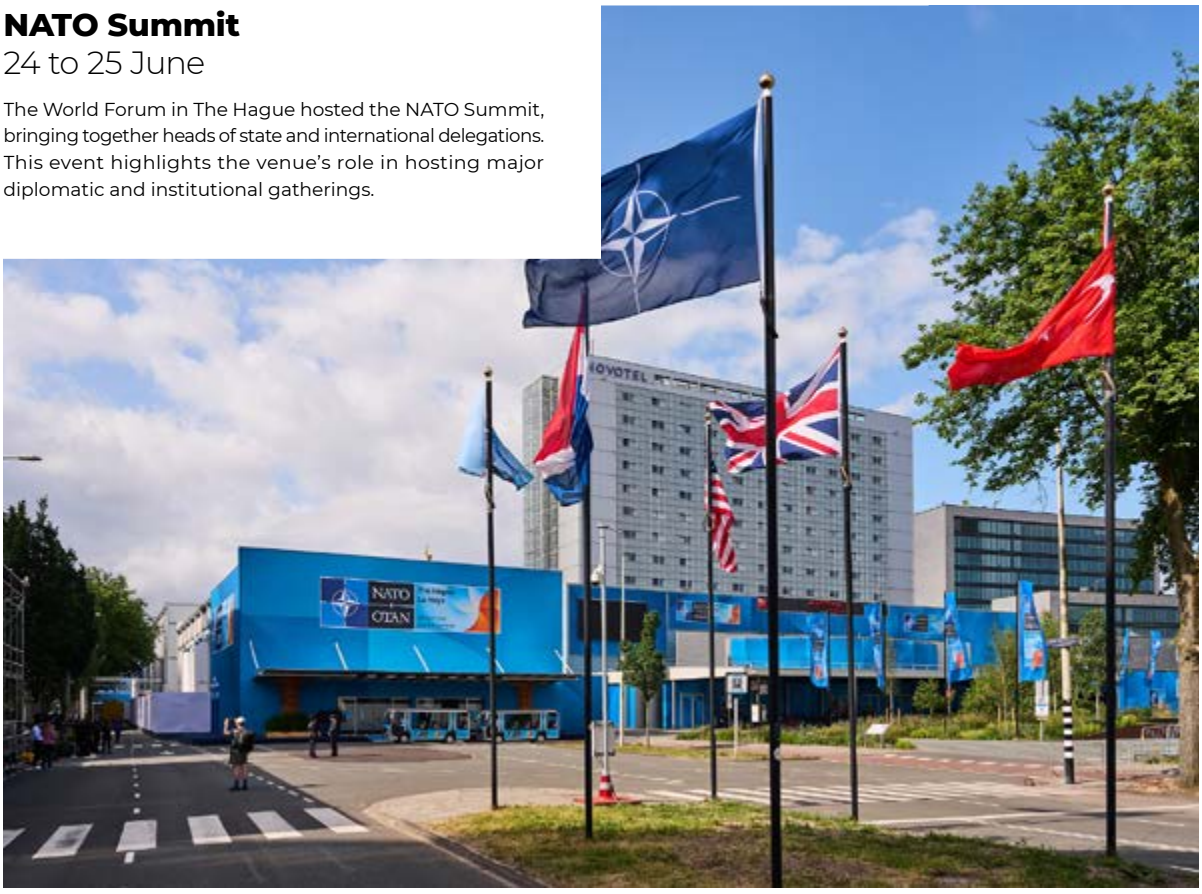


International Paris Air Show (SIAE) 2025
16 to 22 June

For more than 25 years, GL events has supported the Paris Air Show with a comprehensive approach that mobilises its full range of expertise. For the 2025 edition, more than 100 employees were involved over two months in the deployment of more than 16,000 sqm of spaces. Temporary structures, turnkey stands, business chalets, audiovisual installations, signage, furniture and reception services were coordinated by the Group's teams.

NATO Summit
24 to 25 June

The World Forum in The Hague hosted the NATO Summit, bringing together heads of state and international delegations. This event highlights the venue's role in hosting major diplomatic and institutional gatherings.



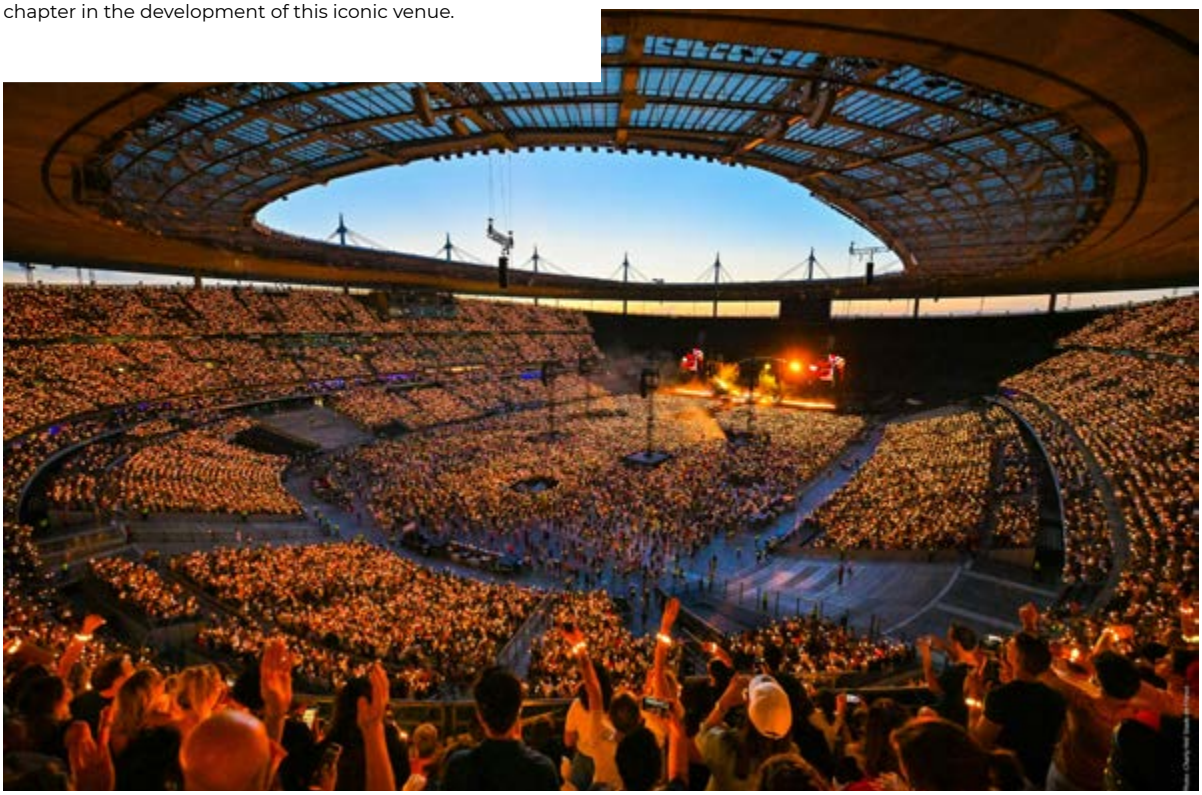


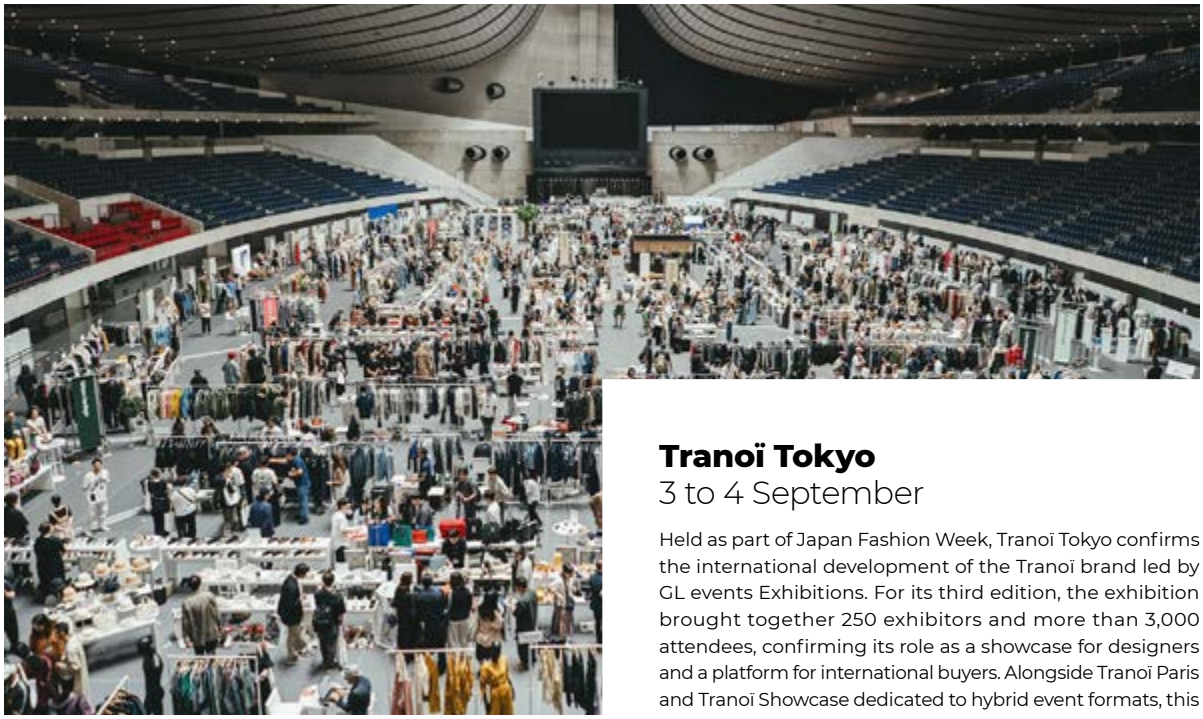
Estetika
30 July to 2 August

Estetika is one of the leading events for aesthetics and wellness in Latin America. The event brought together more than 27,000 attendees and 200 brands across more than 13,000 sqm of exhibition space. Held alongside the International Scientific Congress of Aesthetics, the trade show offers a programme of conferences, symposiums and workshops led by more than 150 experts. Over four days, professionals in beauty, health and wellness gather to discover the latest innovations and discuss market developments.

Stade de France®
5 August

Stade de France® joined the GL events Venues network under a 30-year concession, strengthening the Group's portfolio of major infrastructure assets. Concerts and sporting events marked the first weeks of operations, launching a new chapter in the development of this iconic venue.



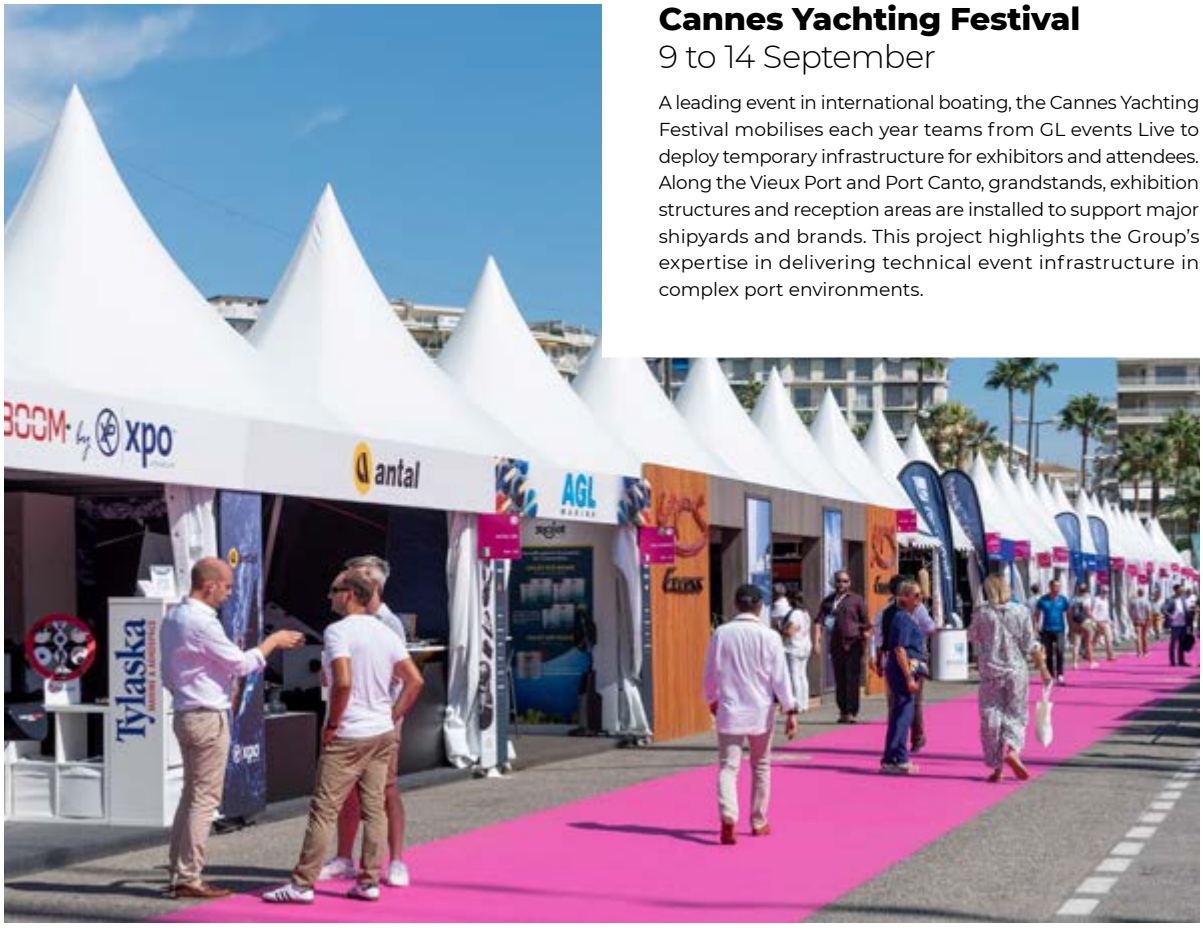


Tranoï Tokyo
3 to 4 September

Held as part of Japan Fashion Week, Tranoï Tokyo confirms the international development of the Tranoï brand led by GL events Exhibitions. For its third edition, the exhibition brought together 250 exhibitors and more than 3,000 attendees, confirming its role as a showcase for designers and a platform for international buyers. Alongside Tranoï Paris and Tranoï Showcase dedicated to hybrid event formats, this presence in Asia reflects GL events' development strategy in fashion and creative industries.

Cannes Yachting Festival
9 to 14 September

A leading event in international boating, the Cannes Yachting Festival mobilises each year teams from GL events Live to deploy temporary infrastructure for exhibitors and attendees. Along the Vieux Port and Port Canto, grandstands, exhibition structures and reception areas are installed to support major shipyards and brands. This project highlights the Group's expertise in delivering technical event infrastructure in complex port environments.





Monaco Yacht Show
24 to 27 September

A leading international event in luxury yachting, the Monaco Yacht Show brings together shipbuilders, designers and international buyers each year at Port Hercule. Teams from the Live division installed temporary structures, exhibition areas and facilities for exhibitors and attendees operating within the spatial constraints of the port. This project demonstrates the Group's expertise in delivering high-end event infrastructure for major international nautical events.

WSAVA Congress
25 to 27 September

Riocentro hosted the WSAVA World Congress, bringing together 3,000 international participants. This event confirms the venue's position in the international scientific congress market.





Marseille International Fair
26 September to 6 October

The Marseille International Fair marked its 100th anniversary, bringing together exhibitors and the public through a programme combining commercial and entertainment activities. It remains a key event within the region, at the heart of local economic and social life.

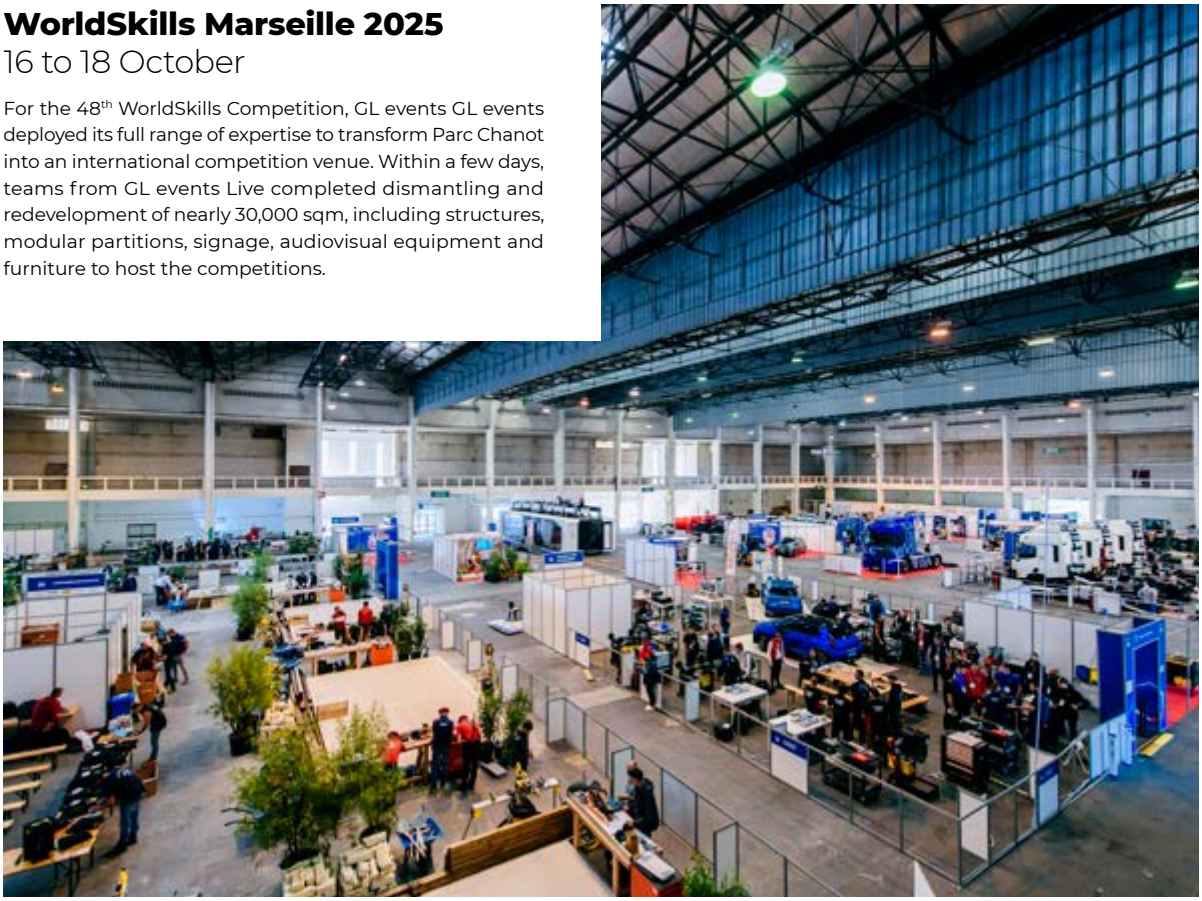


Espacio Food & Service
30 September to 2 October

With 50,129 attendees and more than 800 exhibiting companies across 35,000 sqm, Espacio Food & Service recorded its highest attendance for its 13th edition. Held in Santiago, the trade show confirms its position as the largest food industry event in Latin America. This edition also marks a strategic step with the integration of the event into the portfolio of FISA, a GL events subsidiary in Chile, and into the international ecosystem of the Sirha Food division, strengthening relationships across the sector globally.

WorldSkills Marseille 2025
16 to 18 October

For the 48th WorldSkills Competition, GL events GL events deployed its full range of expertise to transform Parc Chanot into an international competition venue. Within a few days, teams from GL events Live completed dismantling and redevelopment of nearly 30,000 sqm, including structures, modular partitions, signage, audiovisual equipment and furniture to host the competitions.





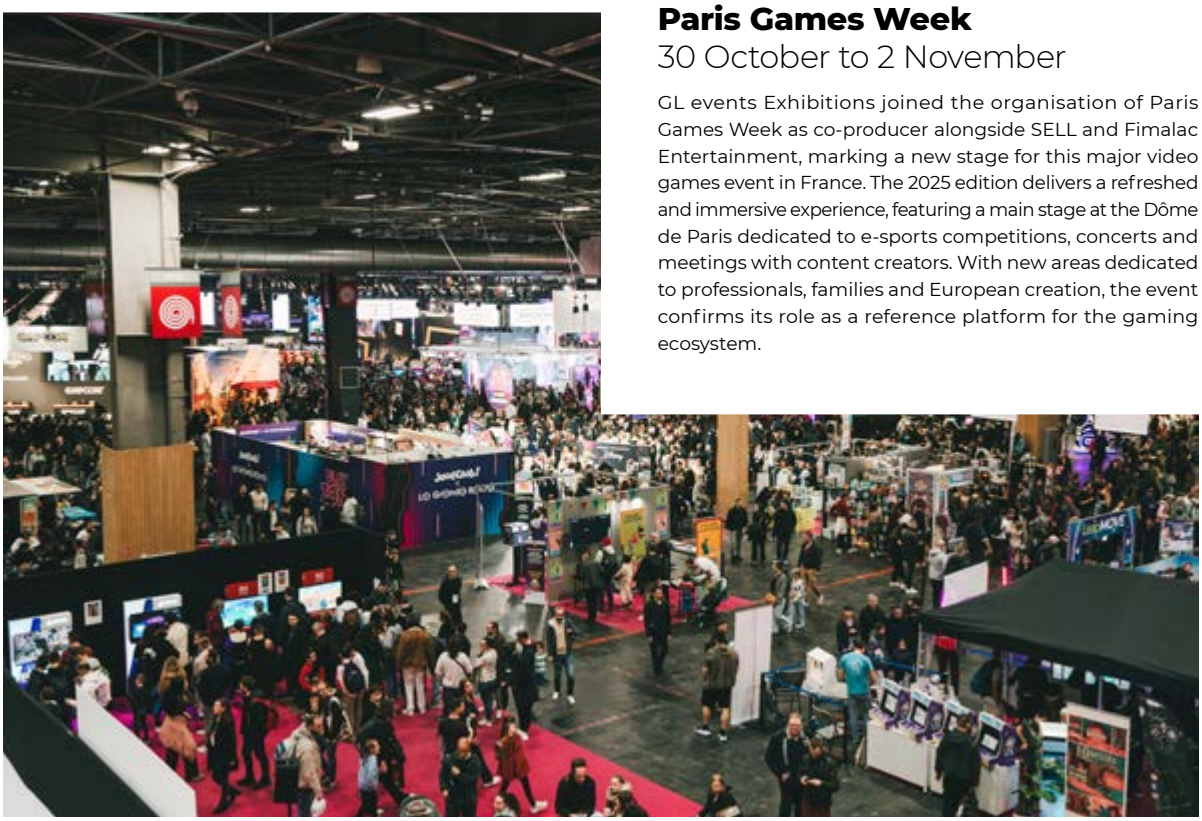
WorldSkills & Abilympics
16 to 18 October

In October 2025, GL events Venues hosted simultaneously the 48th WorldSkills national competition at Marseille Chanot and WorldSkills Japan & Abilympics at Aichi Sky Expo in Japan. This coordinated deployment reflects the international scale of the network.



Equita Lyon
29 October to 2 November

A committed partner in the equestrian sector, GL events, through its dedicated division GL events Equestrian Sport, promotes the international reach of equestrian disciplines as a leading organiser and venue provider, with particular attention to animal welfare.



Paris Games Week
30 October to 2 November

GL events Exhibitions joined the organisation of Paris Games Week as co-producer alongside SELL and Fimalac Entertainment, marking a new stage for this major video games event in France. The 2025 edition delivers a refreshed and immersive experience, featuring a main stage at the Dôme de Paris dedicated to e-sports competitions, concerts and meetings with content creators. With new areas dedicated to professionals, families and European creation, the event confirms its role as a reference platform for the gaming ecosystem.



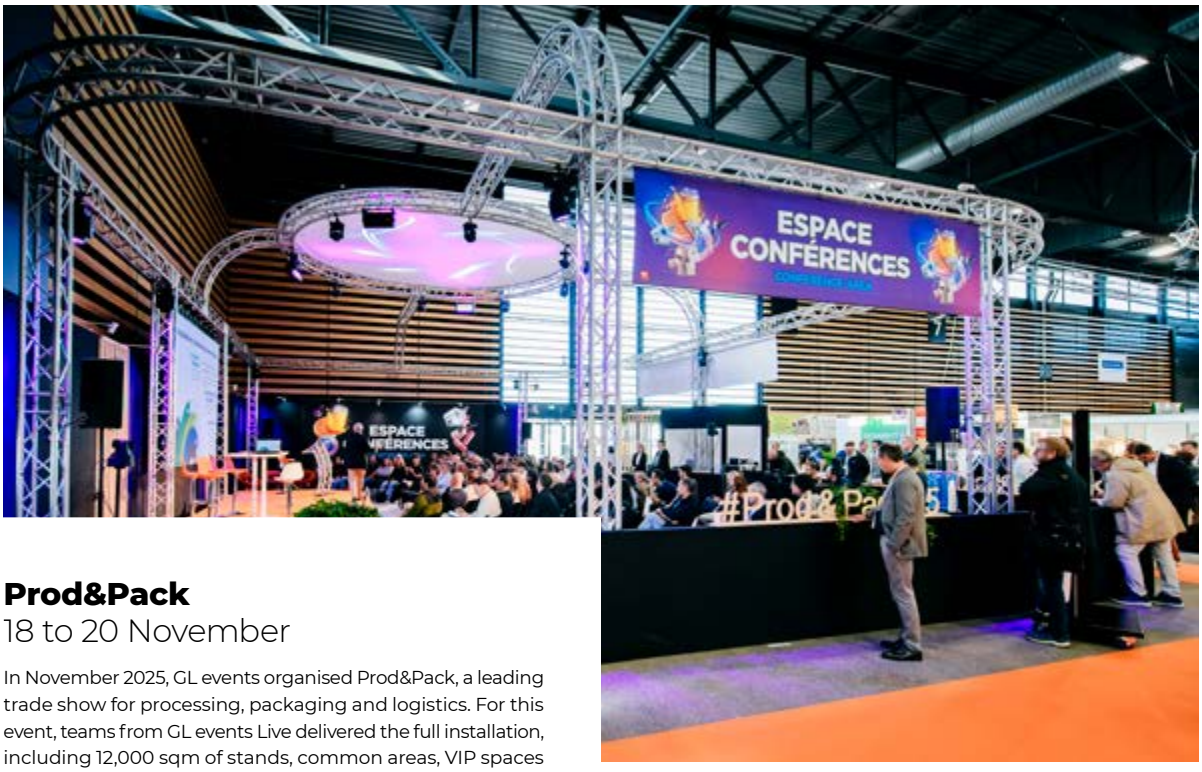
Heavent Paris
4 to 6 November

Heavent Paris, the leading trade show for event industry professionals. GL events presented the full scope of its expertise and business lines. Within a space designed as an immersive showcase, the Group's teams showcased their capabilities in event design, production and infrastructure, reflecting the complementarity of the Live, Exhibitions and Venues divisions. This major industry event also provided an opportunity for the Group to present its innovations and solutions supporting the transformation of the event sector.

Brazilian Formula 1 Grand Prix
9 November

GL events Live teams, in collaboration with GL events Brazil, deployed large-scale technical infrastructure at the Interlagos circuit. Over nearly three months of works, more than 120 employees participated in the installation of temporary grandstands totalling 41,000 seats, including the full refurbishment of Grandstand G with 21,000 seats. Grandstand covers, accessible platforms, seating arrangements and furniture were installed to accommodate spectators in optimal conditions.





Prod&Pack
18 to 20 November

In November 2025, GL events organised Prod&Pack, a leading trade show for processing, packaging and logistics. For this event, teams from GL events Live delivered the full installation, including 12,000 sqm of stands, common areas, VIP spaces and conference rooms, drawing on expertise across design, furniture and audiovisual services.

G20 Summit
22 to 23 November

The Johannesburg Expo Centre hosted the G20 Summit, bringing together leaders of the world's major economies. A key event on the international diplomatic calendar.



Paysalia & Rocalia 2025
2 to 4 December

In December 2025, Paysalia and Rocalia, leading trade shows for the landscape and natural stone sectors, brought together the industry at Eurexpo Lyon around innovation, sustainability and knowledge transfer. The immersive experience included more than 100 conferences, competitions and training areas, confirming these events as key industry gatherings.





Festival of Lights
6 to 9 December

In December 2025, GL events Audiovisual and Power contributed to the annual Festival of Lights in Lyon by designing and installing the light show at Place des Jacobins with 8 totems and 68 projectors, contributing to the city's flagship cultural event.



“GL events today has the scale and structure to operate in an uncertain environment and continue to grow.”

SYLVAIN BECHET
CHIEF FINANCIAL AND INVESTMENT OFFICER

GL events benefited from a particularly favorable growth cycle in 2025. Building on a strong 2024, the Group thus further reinforced its growth trajectory in 2025. This renewed momentum acted as a catalyst, placing the Group on a path for sustained growth across the three-year 2024-2026 cycle.

This performance reflects the Group’s resilience and the benefits of its expanded scale. GL events now has the scale, organisation and geographic footprint to operate effectively in an uncertain economic and geopolitical environment and continue to grow. The Group has put in place robust financial, organisational and operational capabilities to support its development.

A solid and sustainable financial performance
In 2025, the Group’s growth is evident across several indicators. Financial metrics show continued improvement in overall performance, including higher earnings per share, supporting sustained value creation. This performance is driven by tighter cost control, stronger investment discipline and active management of the debt cycle. The strategy implemented following the pandemic is delivering results: debt is decreasing, leverage is improving and margins are structurally higher. This trajectory, initiated in 2019, confirms the strength of the business model.

Balanced, controlled and strategic geographic development
The balance and expansion of the Group’s geographic footprint represent another key driver of performance in 2025. GL events continued to expand in South Africa, the Middle East, Asia and Latin America, despite geopolitical tensions. The Asia-Pacific region reflects this mixed dynamic: China is undergoing a consolidation phase following a period of rapid growth, while other markets, including Japan and Vietnam, are providing new opportunities. In Japan, major projects have confirmed the relevance of the Group’s positioning, while Vietnam is emerging as a promising growth driver, supported by export-oriented industrial players.

In France, the political and economic environment remains demanding, and the Group continues to invest on a strategic basis. The operation of Stade de France is a key example. This long-term commitment positions GL events in the entertainment market as a partner to cultural and sporting stakeholders rather than a content producer. The Group in this way provides expertise, infrastructure and operational capabilities, while diversifying revenue streams and strengthening its visibility.

A selective, sustainable and value-driven investment strategy
Investment decisions in 2025 follow a clear approach, focused on disciplined and more efficient capital allocation. Capex discipline remains strong, with a continued focus on value creation and cash flow. Certain past investments, particularly in Brazil, demonstrate this approach, generating positive cash flows and contributing to the Group’s performance. This selectivity limits competition between projects and preserves overall balance.

The Group’s financial profile has also been strengthened, supported by recent changes in its shareholder base. The arrival of new institutional and family investors, including Atream, Trévise Participations and Amar Family Office, signals confidence in the Group’s business model, governance and outlook. This broader shareholder base supports the Group’s expansion and its long-term commitments, including key contracts.



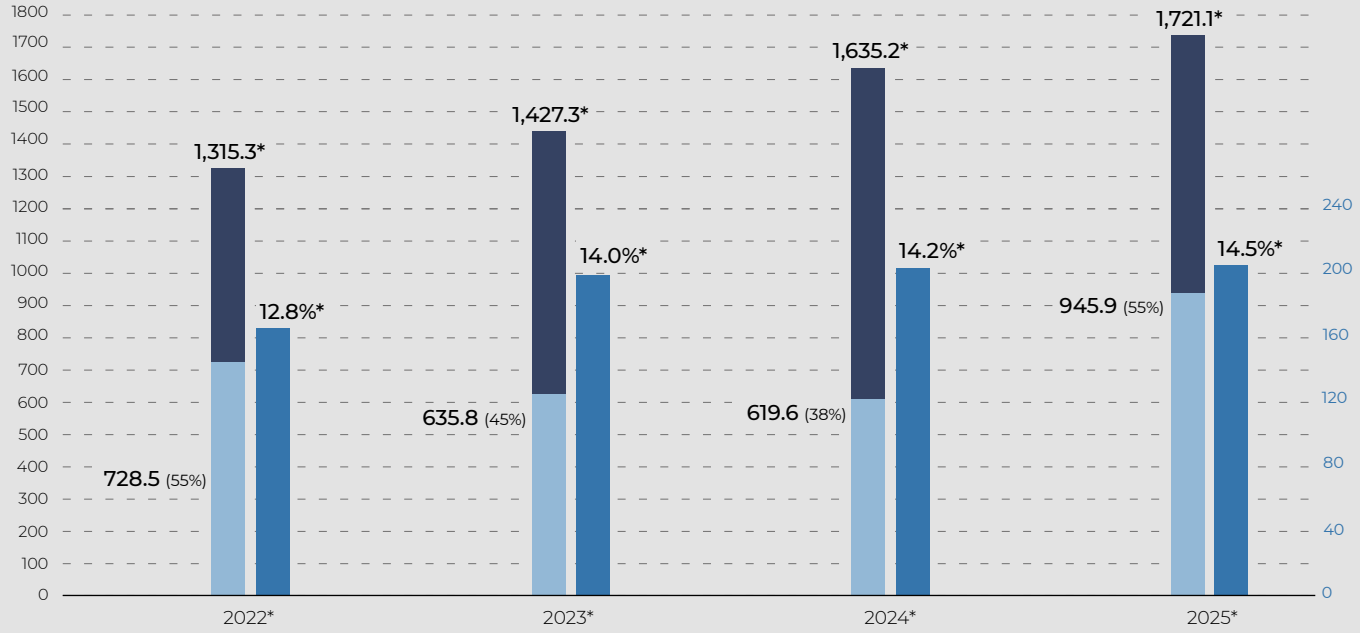
WORLD EXPO 2025 OSAKA, JAPAN

The shareholder return policy, combining a solid dividend with positive share price performance, reflects confidence in the outlook and a commitment to sharing value creation. Sustainability considerations are now fully integrated into investment decisions. Energy performance, decarbonisation, asset circularity and compliance with CSRD requirements directly guide capital allocation. The Group's model, based on a strong local presence and the reuse of assets and materials, incorporates these factors. ESG criteria are now treated as long-term value drivers alongside financial indicators.

In this context, finance teams play a central role. As strategic partners to operational teams, they support project delivery, site development and risk management related to inflation, changes in the business mix and geopolitical uncertainty. This close alignment with operations enables value creation while maintaining a high level of financial discipline.

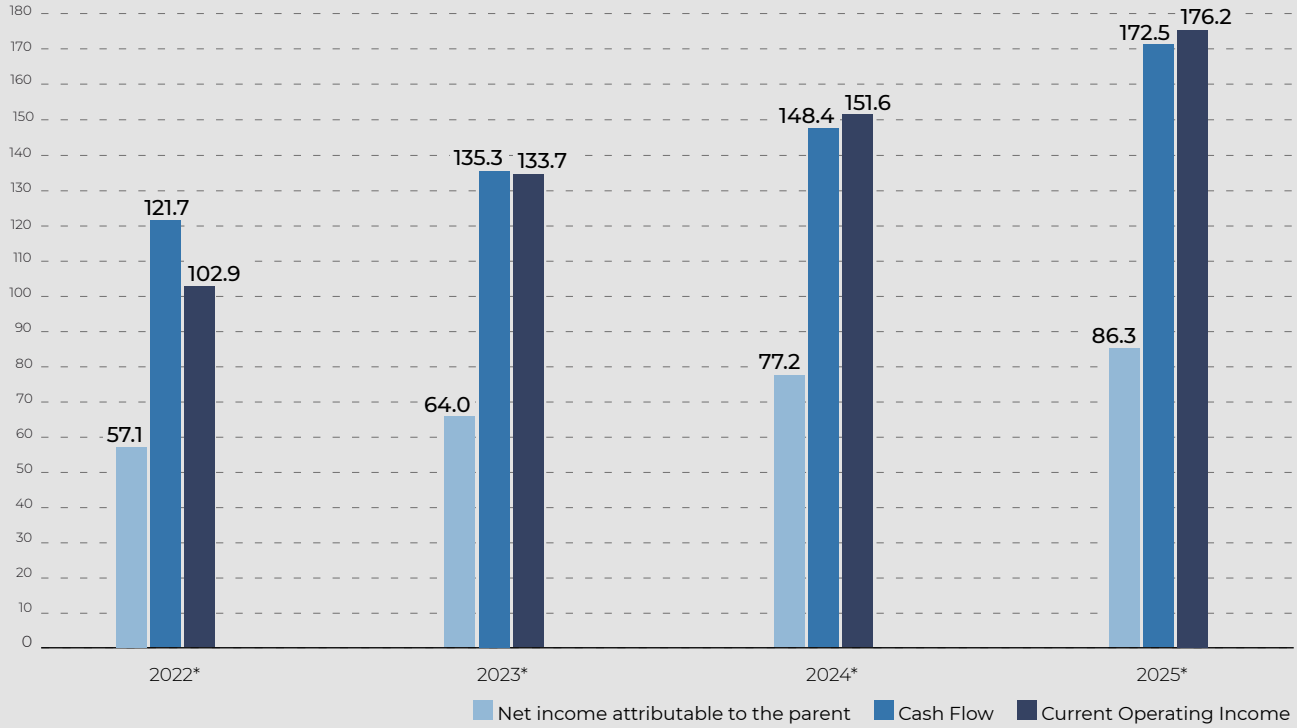
At the end of 2025, GL events enters the coming years with strong fundamentals: a demonstrated ability to generate sustainable value, balanced geographic diversification, strengthened investment discipline and a finance organisation fully aligned with strategy. These strengths provide the foundation for controlled growth, supporting the Group's ambitions in a changing environment while managing risks and creating value

REVENUE GROWTH (€M) AND THE EBITDA MARGIN (%)



*PRE-IFRS 16 AND IAS 29 DATA

NET INCOME ATTRIBUTABLE TO THE PARENT, CASH FLOW AND CURRENT OPERATING INCOME



*PRE-IFRS 16 AND IAS 29 DATA

CONSOLIDATED INCOME STATEMENT HIGHLIGHTS (€M)

	2024*	2025*
REVENUE	**1,635.2**	**1,721.1**
EBITDA	231.8	250.4
CURRENT OPERATING INCOME	151.6	176.2
OPERATING PROFIT	147.6	165.6
NET FINANCIAL INCOME (EXPENSE)	-30.4	-32.7
TAX	-30.2	-36.9
NET PROFIT / (LOSS) OF CONSOLIDATED COMPANIES	**+87**	**+96**
EQUITY-ACCOUNTED INVESTEES AND NON-CONTROLLING INTERESTS	-10.4	-9.7
NET INCOME ATTRIBUTABLE TO SHAREHOLDERS	**+77.2**	**+86.3**

— EBITDA: 14.5% OF REVENUE

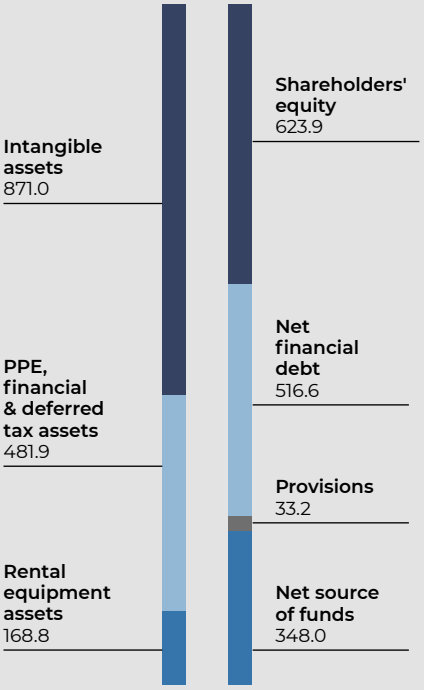
— CURRENT OPERATING MARGIN: 10.2% OF REVENUE

— NET INCOME ATTRIBUTABLE TO GROUP SHAREHOLDERS: + 11.7%

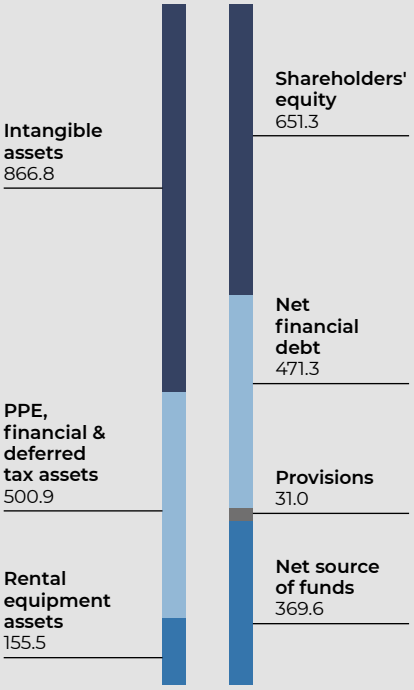
*PRE-IFRS 16 AND IAS 29 DATA

CONSOLIDATED BALANCE SHEET HIGHLIGHTS (€M)

2024 BALANCE SHEET*

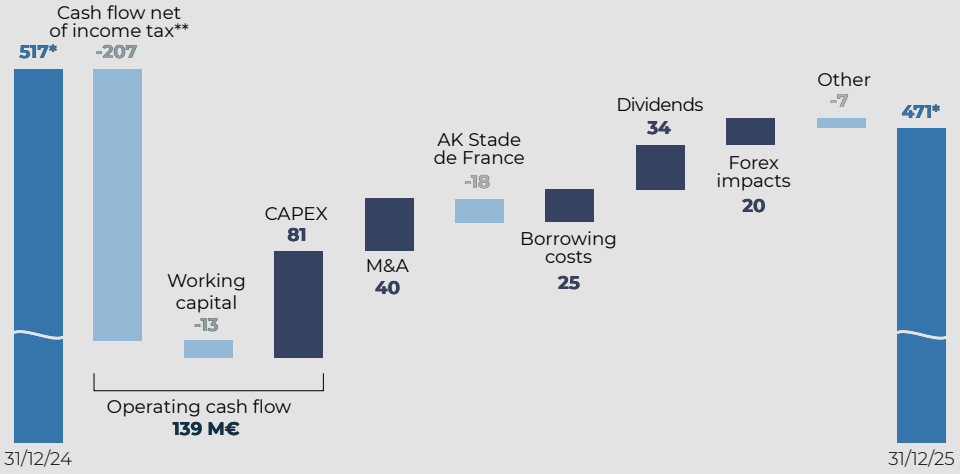


2025 BALANCE SHEET*



*PRE-IFRS 16 AND IAS 29 DATA

CHANGE IN NET DEBT (€M)*



— CASH FLOW NET OF INCOME TAX: +5.1 %

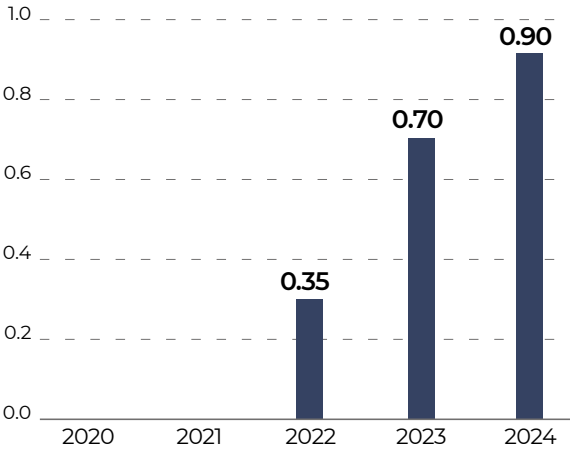
— CAPEX INCLUDING-INVESTMENTS RELATED TO THE ANHEMBI SITE (€14.8M)

* PRE-IFRS 16 DATA
** PRE-IFRS 16 AND IAS 29 CASH FLOW NET OF TAX AND BEFORE NET INTEREST EXPENSE



INTERMODAL & NT EXPO – SÃO PAULO, BRAZIL

Dividends



At the upcoming Annual General Meeting to be held on 29 April 2026, the Board of Directors will submit a proposal to distribute a dividend of €1 per share for 2025.

Market

Euronext Paris- Compartment B (Mid Caps).
ISIN code - FR 0000066672
Bloomberg code: GLOFP
REUTERS code: GLTN.PA
FTSE code: 581
LEI code: 9695002PXZMQNBPY2P44

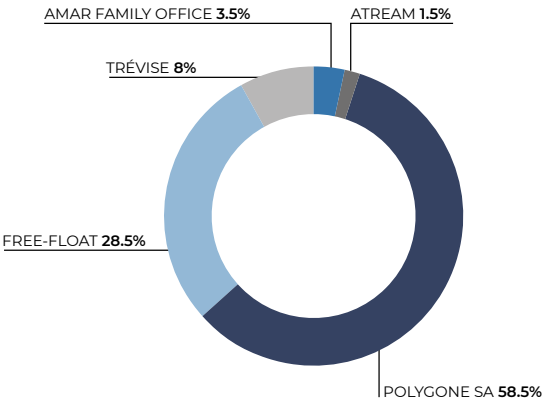
Since its initial public offering, GL events has adopted a communication strategy based on strong investor relations. The following information can be found on the company's website (www.gl-events.com) in the space for shareholders:
— recent and past press releases,
— a calendar of financial publications,
— downloadable annual reports and financial publications,
— key Group figures,
— webcast of the Group's Annual General Meeting

Email: info.finance@gl-events.com

Press releases

GL events' press releases are posted on the company's website, www.gl-events.com (under "Investor Relations") after 6 p.m. on the day of their publication. They are systematically sent by e-mail to all persons having so requested.

Shareholder ownership structure at 31 December 2025



Annual reports

Copies of GL events' annual report can be downloaded from the company's website. Previous press releases and annual reports (since the Company was listed) are also available on the company's website.
English translations of GL events' financial publications are available in electronic form at its website www.gl-events.com,(Investor Relations) or may be obtained on request from the investor relations department.

Investor relations

Sylvain Bechet

Managing Director, Chief Financial and Investment Officer
Tel: 04 78,176,176
Website: www.gl-events.com,"Investor relations"
Email: info.finance@gl-events.com

2026 Investor calendar

— **15 April 2026** :Q1 2026 revenue
— **29 April 2026**: Combined Annual General Meeting, Lyon
— **22 July 2026**: H1 revenue and results (after the close of trading)

Analysts covering GL events

Emmanuel Chevalier, CM CIC Market Solutions
Geoffroy Michalet, ODDO BHF
Nicolas Delmas, Portzamparc
Stéphanie Lefebvre
Florian Cariou, Midcap
Robin Leclerc, IDMidCaps
Maud Servagnat, ALL Invest Securities



LIV GOLF - ROCESTER, UNITED KINGDOM

History & milestones

1978-1989

Sarl Polygone Services was created by Olivier Ginon and three partners (Olivier Roux, Gilles Gouédard-Comte and Jacques Danger).

Alliance between Polygone Group (No. 1 in France for the installation of exhibitions and events) and Cré-Rossi (rental of trade show furniture, accessories and surfaces).

Name change to Générale Location.

1990-1997

Eight years of growth. Générale Location strengthens its strategy of providing global solutions through acquisitions and creations in the sectors of general contracting for exhibitions, furniture rental, premium stands, signage, fixtures for mass retailers and museums, hosting services.

Générale Location launches its international development with an office in Dubai.

1998-2003

Six formative years of major transformation. After its initial public offering on the *Second Marché* of the Paris Stock exchange, Générale Location takes its first steps in the sector of large international events (Football World Cup in France, Heads of State Summit, and Cannes Film Festival, etc.).

Major projects for the Group: Olympic Games in Sydney, the European Heads of State Summit (coinciding with the French EU Presidency), and several second millennium events.

A new name for Générale Location: GL events. The venue management and event organisation business registers very strong growth and, to support its expansion in the event market, the Group carries out a capital increase of €15.4 million.

2004-2009

In addition to the acquisition of Market Place, a specialised event communications agency and Temp-A-Store in the United Kingdom (temporary structures), Promotor International and AGOR (organisation specialist), and an equity interest acquired in Première Vision, GL events registers very strong growth in the B2B segment with the acquisition of six new industry trade fairs.

The Group develops its international network of venues, acquiring Hungexpo, the operating company of the Budapest Exhibition Center and wins management concessions for the Riocentro Convention Center of Rio de Janeiro, Pudong Expo for the city of Shanghai, the Brussels Square Meeting Center, the Turin Lingotto Fiere exhibition center, the Curitiba Estaçao Embratel Convention Center and the Rio de Janeiro Aréna in Brazil and the World Forum Congress Center of The Hague. GL events acquires Traiteur Loriers to accelerate the development of its Food & Beverage strategy.

In 2005 and 2007, the Group carries out two capital increases raising €35.7 million and €77.6 million.

In France, GL events wins concessions for the Metz Exhibition Center, Exhibition and Convention Centres (Nice, Amiens), the Roanne Scarabée multifunctional hall, the Troyes Convention Center and the Maison de la Mutualité in Paris.



VIVING - BREST, FRANCE

2010-2015

The creation of GL events Exhibitions on the 1st of January 2010 enables the Group to strengthen the level of service provided to exhibitors and visitors alike, in coordination with the different event industry players and professionals.

In France, GL events was selected to manage the Palais Brongniart.

GL events wins a historic contract for the FIFA World Cup 2010™ in South Africa. The Group also strengthens its position by contributing to a number of international events such as the Shanghai World Expo.

GL events confirms its leadership with contributions to a number of international events: the Africa Cup of Nations in Qatar, the RBS 6 Nations rugby championship and summit meetings for the French presidency of the G8 and G20, the London Olympic Games, the Rio+20 Summit, etc.

Acquisitions of Brelet, a French provider of temporary installations for trade fairs and events, Slick Seating Systems Ltd, a UK-based specialist in the design and manufacture of grandstands and seating solutions in the UK and Commonwealth countries, and Serenas, Turkey's leading PCO.

With the renewal of the management concession for the Toulouse Exhibition Center, the management concession for the new Ankara Convention and Exhibition Center in Turkey and La Sucrière in Lyon, GL events continues to build its international network of premium venues.

GL events carries out a capital increase to accelerate its development in emerging markets and, in particular, Brazil with a very promising line-up of major events in 2016. Sofina becomes a Group shareholder

Exporting the proprietary event concepts to different geographical regions confirms its potential for generating high added value for the Group (Première Vision in New York, Sao Paulo and Moscow, the Bocuse d'Or in New York, Sirha in Shanghai and Geneva, etc.).

In Brazil, the acquisition of LPR, a Brazilian company specialised in the supply of general installations and furniture; the Group is awarded a 30-year management concession for the São Paulo Imigrantes Exhibition Center following a call for tenders.

Construction of a 20,000 sqm temporary exhibition park in Sydney.

The Group is awarded a ten-year concession for the Metz Convention Center.

On 1 January, the Group's three event agencies - Alice Événements, Market Place et Package - are combined into a single entity, specialised in strategic and operating communications for events: Live! by GL events.

The Group obtains a public service concession through Strasbourg Événements for the management of two major facilities: the Music and Convention Center and Exhibition Park of Strasbourg.

As a stakeholder of the G20 summit in Brisbane, Australia and the COP20 in Lima, Peru, the Group confirms its positioning for major political and environmental events.

Operations in Latin America are ramped up by acquiring positions in Chile.

The offering of modular and durable stadiums introduces an innovation with the concept of rapidly installed and cost-efficient infrastructure.

Commencement of a major development programme for San Paolo Expo: the construction of a 7-level 4,532 place parking facility.

Inauguration in Rio de Janeiro of the Grand Hôtel Mercure for which GL events is the prime contractor. Carried out in partnership with Accor, this five-star establishment has 306 rooms.

Acquisition of the Jaulin Group which allows GL events to strengthen its position in the Paris region and adds a new venue to its network: Paris Event Center.

2016-2021

In April, inauguration of São Paulo Expo, Latin America's largest exhibition center with a total area of 120,000 sqm.

A strong presence at the Rio Summer Olympic Games, with competitions hosted at Group sites (Rio Arena and Riocentro), the provision of numerous catering and hospitality services.

Signature of a joint venture between GL events and Yuexiu Group to jointly develop a network of event sites in China. The first step in 2019: managing the future Guangzhou Yuexiu Exhibition and Convention Center (50,000 sqm).

After COP20 in Lima and the COP21 in Paris, GL events is a stakeholder of the COP22 hosted in Marrakesh. The Group confirms accordingly its standing as a major player for these global sustainable development meetings.

Creation of Global Industrie
With the acquisition of the Tolexpo and Midest trade shows, combined with Smart Industries, GL events has created a major broad-based event for the industrial sector. The first edition is held in March 2018 at Paris-Nord Villepinte.

Matmut Stadium of Gerland is completely refurbished. After six months of work, the playing grounds of LOU Rugby is ready to host sports events and large events.

Strategic acquisitions: Tarpulin (Chile), Wicked & Flow (Dubai), Aganto (UK) and the CCC agency.

Continuing development in Asia after China, GL events is awarded preferred bidder status to manage the future Aichi International Exhibition Center (Japan).

The Group's network of event venues is reinforced by the addition of Reims and Caen.

With the acquisition of Fisa, Chile's leading professional

exhibition organiser, the Group has strengthened its market positions in Chile, and more generally, in Latin America, reflecting a dual dynamic of both organic and external growth driven by employee engagement.

The €1 billion revenue milestone was crossed in a year marked by a double anniversary: 40 years of existence and 20 years as a publicly traded company.

The company accelerates its international expansion
Acquisition of a 51 % stake in ZZX (China), a company specialised in event services, a 60 % majority stake in Johannesburg Expo Center, the managing company of the Johannesburg exhibition center, 55 % of CIEC Union, an organiser of 6 major exhibitions in tier one cities and a 60 % stake in Fashion Source (China), a fashion exhibitions organiser.

Strengthening the venue network
The Venues Division continued to strengthen its network: a new convention center of Salvador de Bahia (Brazil), renewal of the management concession for the Exhibition Center and Polydome of Clermont Ferrand, extension of the concessions for the Saint-Etienne venues (Exhibition Center, the St Etienne La Cité du Design, supplementing the La Verrière-Fauriel meeting facilities).

Noteworthy successes by GL events live with major events
Highlights for the Live Division in 2019 included services provided for the Pan American Games (Peru) and also COP25 (Chile and Spain), an event which demonstrated the Group's ability as a highly responsive and mobile organisation capable of delivering services to customers in record time.

The Temporary Grand Palais in Paris
Construction work on the Temporary Grand Palais on the Champ-de-Mars landscaped public garden in Paris was launched with delivery scheduled for spring 2021.

Acquisition of the CACLP exhibition in china followed by a first successful edition
The country's market leader in the fields of IVD (in vitro diagnostics) and clinical tests, the acquisition of this event confirms the Group's commitment to developing a lasting position in this promising market. Tranoï, the leading B2B event organiser for creative fashion brands in conjunction with Fashion Week, joined forces with the Group, strengthening its fashion business unit.

Digital innovations
The Global Industrie Exhibition accelerates its digital offering and becomes Global Connect. Over 4 days, 300 participants and 46 webinars brought together a community of more than 6,100 professionals from the industrial sectors.
The Palais Brongniart organised its first phygital event and a live streaming fashion show for Fendi, the Italian luxury fashion house. The Group launches a television studio offering across multiple sites.

Putting safety first
Reflecting the 5th pillar of its CSR policy, "Think Safe", the Group recently received the Apave Safe & Clean label attesting that appropriate health measures and systems have been implemented addressing the COVID-19 risk. This represents a first step of an approach designed to extend this label to all its activities throughout the globe.

2021, a year of recovery!
Our business marked an upturn, first in Asia then Europe starting in June and then South America in October. On this basis, we were able to generate €741 million in revenue over a short period.

Renewal of the Safe & Clean label
GL events' Safe & Clean label issued by APAVE was renewed for all its establishments and activities in France and abroad (excluding China).

New major contracts
GL events signed several key contracts including the Commonwealth Games, COP26, the 2022 Football World Cup and the construction of a cross-country track in Versailles in preparation for the Paris 2024 Summer Olympics.

A CSR-driven strategy
The Group's commitment to CSR was strengthened by the signing of the Paris agreement to promote local employment and business, its partnership with Les Canaux for purchasing from the social and solidarity economy and its training programme with Eureka for the assembly of structures.

Capital increase in China
GL events Greater China carried out a capital increase, with the new shares reserved for Nexus Point, who becomes a shareholder. This transaction, based on a pre-money valuation of the shareholdings of €259 million, will provide the Group with additional financial resources to pursue its development through targeted acquisitions. This transaction validates the strategy implemented over the last 18 months and strengthens the value and quality of the assets held in China.

Capital increase of GL events Sports
GL events Sports' capital was opened up to Montefiore Investment, manager of the "Nov Tourisme Actions – Relance Durable France" fund. The resulting inflow will contribute to the continuing development of activities at the Matmut Stadium site.

Position reinforced in São Paulo
The Group was awarded a 30-year management concession contract for the Anhembi event complex located in the heart of São Paulo (Brazil) to operate the exhibition and convention center (93,000 sqm) and the outdoor areas (400,000 sqm). After completing the renovations, revenue is expected of between €25 million and €30 million with an operating margin of 28%-31%. In addition, the Group will be able to optimise the value of the 270,000 sqm land reserve which will contribute to financing of the capital expenditures for the site's renewal.

In this context, a first exclusive negotiation agreement was signed with Live Nation & Oak View Group for the establishment of an Arena.

Acquisition of Créatifs
The acquisition of Créatifs in Paris at the end of 2021 will further strengthen GL events' expertise in creative services.

2022

Record revenues
GL events sets **a new record for annual revenue (€1.315 billion)** made possible by twofold and threefold increases in Europe and South America respectively.

The Group supports and equips major events (Equestrian Saudi Cup, Indonesian MotoGP Grand Prix, FIFA World Cup Qatar, COP27, Commonwealth Games).

New venues
The Group expands its network with several new venues: Strasbourg Exhibition Center, Les Invalides in Paris, Paris Montreuil Expo, six venues in Orléans including CO'Met and the Zénith, and **The Ruck Hotel** in Lyon.
GL events also acquires Field & Lawn and strengthens its CSR governance with the integration of the CSR function into the Executive Committee.

2023

The Group acquires Locabri, a specialist in temporary structures, strengthening its offering beyond the events sector.

Paris 2024 Olympic and Paralympic Games
GL events partners with LOXAM on a major contract for temporary energy solutions and becomes an **Official Partner** for temporary infrastructure

Palais Brongniart is selected as Team USA House for Paris 2024.

Progress on the CSR strategy: energy consumption reduced by more than 30%, installation of 581 charging points and accelerated electrification of the fleet.

2024

Record revenue
A new record year, with revenue reaching €1.635 billion (+15%)..

GL events delivered 70% of the temporary infrastructure for the Paris 2024 Olympic Games, provided energy solutions and organised the equestrian events.

The Group strengthened its shareholder structure: Trévise Participations became a shareholder, Sofina sold its stake, and Crédit Agricole and Grand Rey increased their ownership.

In CSR, carbon intensity relative to revenue decreased by 5%, while progress in the circular economy continued. Initiatives include photovoltaic canopies at Eurexpo and the rollout of Cléo Carbone.

The Group was awarded the concession for Parc Chanot in Marseille, inaugurated the Anhembi site in São Paulo (investment exceeding €100 million) and positioned its Exhibitions division as a content integrator.

It strengthened its presence in healthcare (dedicated offering in 2025), entered into exclusive negotiations for the **Stade de France** concession and signed an MOU to acquire **ADD Group** in Saudi Arabia.

2025

Aichi-Nagoya 2026 Asian and Para Asian Games (Japan) – GL events was awarded a major contract for the Aichi-Nagoya 2026 Asian and Para Asian Games. As the entity responsible for operational management (Event Delivery Entity), GL events was tasked with a broad scope of responsibilities, including the setup and coordination of temporary sites (overlay), the provision of power and technical services, catering logistics, cleaning, and waste management. This scope also includes key operational services such as venue coordination and management, support for medal ceremonies, press area services and spectator services across all 53 Asian Games venues and 19 Para Asian Games venues. GL events is an Official Partner of the Aichi-Nagoya 2026 Asian and Para Asian Games.

Milano Cortina 2026 — Official Temporary Infrastructure Partner
The Organising Committee for the Milano Cortina 2026 Olympic and Paralympic Winter Games has awarded GL events the overlay services for 19 venues across Milan, Cortina and Bormio, including the Milano Santa Giulia Arena (ice hockey and para ice hockey), Predazzo (cross-country skiing and Nordic combined) and

Cortina d'Ampezzo (women's alpine skiing). Dedicated project teams were responsible for the design, supply, installation, maintenance and dismantling of temporary infrastructure (overlay), including tents and temporary structures, modular buildings, temporary grandstands, media facilities and portable sanitation units. GL events was also a partner of the 2026 Winter Olympic Games.

Stade de France concession — Official award – The French State has awarded GL events the concession for the Stade de France for a period of 30 years. Operations commenced on 5 August 2025, with the first concerts held in August. The Group's project is designed to deliver an ambitious and sustainable approach, with a focus on enhancing the experience for all audiences. To bolster its position as a major showcase for Paris and France, building on the legacy of the Paris 2024 Olympic Games, the stadium will follow a new roadmap with an expanded programme that includes additional sports and international outreach, while strengthening its local engagement.

Developments in animal health in China
GL events acquired a 69% stake in **WESAVC**, organiser of China's leading veterinary equipment trade show (more than 1,000 exhibitors, 50,000 sqm, strong growth). This transaction aligns with the Group's strategy to expand in the high-growth animal health sector, while strengthening its technological synergies and its presence in Asia through GL events Live Shenzhen

Changes in the shareholder base and strengthened governance – Significant changes were made to GL events' shareholder base in 2025. Polygone and Amar Family Office acquired Sofina's remaining stake, representing 7% of the share capital, marking an important step in the reorganisation of the Group's shareholder structure. Atream and CARAC also acquired equity stakes in GL events and Polygone SA, including holdings that grant representation on both boards of directors. This development strengthens shareholder stability around institutional investors committed to long-term projects.

GL events Live: a high level of activity, with the delivery of major events: World Expo Osaka (Germany / Serbia / EU pavilions), United Nations Ocean Conference in Nice, Paris Air Show, Monaco Formula 1 Grand Prix, Rolex Monte-Carlo Masters, Saut Hermès, 24 Hours of Le Mans.

GL events Exhibitions : strong growth, supported by leading exhibitions such as Global Industrie and SIRHA Lyon, international events like Première Vision, Estetika Brazil, SIRHA Arabia and the expansion of its Health & Science and Pop Culture segments.

GL events Venues benefits from the strong performance of its venue network and continued expansion across four continents, with new landmark assets including the Stade de France, the Abidjan Exhibition Centre and Parc Chanot in Marseille, as well as hosting major events such as the G20 in South Africa and the NATO Summit in The Hague.

The Group continues to strengthen its environmental and social responsibility through a proactive policy: Salon BePOSITIVE 2025 – Promoting low-carbon sectors.. In March 2025, GL events organised BePOSITIVE at Eurexpo Lyon, **the only exhibition in France dedicated to the energy transition and sustainable buildings.** The event supports the dissemination of responsible innovations among professionals in energy, sustainable construction and low-carbon solutions. It is a key component of the Group's CSR strategy in terms of regional impact and accelerating the ecological transition.



SIRHA ARABIA – RIYADH, SAUDI ARABIA

02
GL events, businesses and markets

45 / GL events Live
46 / GL events Venues
48 / GL events Exhibitions

GL events Live
a full service offering

€968.8M
in revenue

-20 %
reduction in waste compared with 2024 and a **60 % increase** in the sorting rate

3,751
Employees

10
top-tier logistics platforms in France: Northern Paris, Southern Paris, Lyon, Nantes

in international markets: United Kingdom, Saudi Arabia, Chile, Brazil, China, USA

15
specialised business lines



OPEN AIR - SALVADOR, BRAZIL

GL events Venues, an international network of 60 event venues

A diversified international network
— 60 venues worldwide.
— A broad range of venues: convention centres, exhibition centres, event spaces, concert halls, arenas and stadiums.
— Presence in leading business tourism destinations.

A comprehensive and responsible service offering
— A consistent service offering and quality across all venues: reception, audiovisual, furniture and catering services.
— Reliable facilities and compliance with health, safety and data protection requirements.
— A responsible approach to event management, from venue operations to event delivery.

A driver of regional development
— Partner to local authorities, institutions and communities.
— Direct contribution to local economies.
— A contributor to local employment, cultural activity and economic vitality.


EXHIBITION CENTRE - ABIDJAN, CÔTE D'IVOIRE

€514.1M
in revenue

MORE THAN 4,380
EVENTS HOSTED

1,525
Employees

117
EVENTS ORGANISED

60
venues under management
* March 2026 figures

2.4M
sqm of public space

A network of 60 venues under management by GL events at 1 March 2026

FRANCE

Paris
- Stade de France
- Maison de la Mutualité
- Palais Brongniart
- Le Pavillon Chesnaie du Roy
- Parc Floral de Paris Event Venue
- Paris Event Center
- Voyage Samaritaine
- Paris Montreuil Expo

Lyon
- Lyon Convention Center
- Eurexpo
- La Sucrière
- Matmut Stadium Lyon Gerland

Toulouse
- MEETT

Strasbourg
- Palais de la Musique et des Congrès
- Strasbourg Exhibition Center

Reims
- Reims Convention Center
- Reims Exhibition Center
- Reims Arena

Metz
- Metz Exhibition Center

Clermont-Ferrand
- Polydome
- Grande Halle d'Auvergne
- Zenith d'Auvergne

Orléans
- CO'Met: Convention Center
- CO'Met: Exhibition Center
- CO'Met: Arena
- Orléans Zenith
- Chapit'O
- Conference Center

Caen
- Convention Center
- Exhibition Center

Saint-Étienne
- Convention Center
- Saint-Etienne Exhibition Center
- Metrotech
- La Verrière
- Cité du Design meeting facilities

Roanne
- Le Scarabée

Amiens
- Mégacité

Marseilles
- Marseille Chanot

INTERNATIONAL

Brussels (Belgium)
- Square-Brussels Convention Center

The Hague (Netherlands)
- World Forum The Hague

Budapest (Hungary)
- Hungexpo

Turin (Italy)
- Lingotto Fiere
- Oval

Istanbul (Turkey)
- The Seed

Johannesburg (South Africa)
- Johannesburg Expo Center

Rio de Janeiro (Brazil)
- Riocentro
- Farmasi Arena

Salvador (Brazil)
- Parc Floral de Paris Event Venue

Santos (Brazil)
- Santos Convention Centre

São Paulo (Brazil)
- Anhembi District
- São Paulo

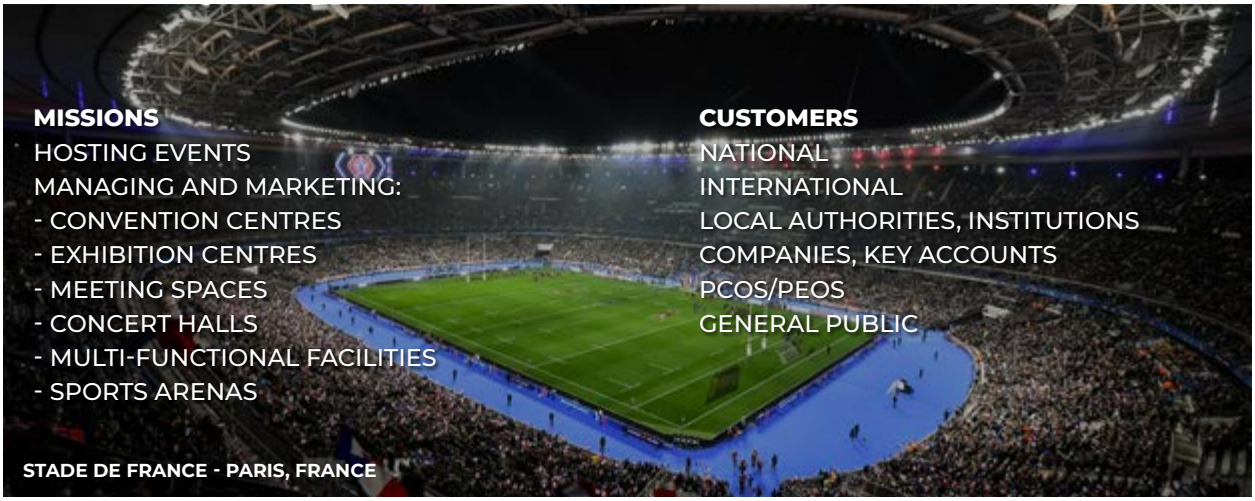
Santiago (Chile)
- Metropolitan Santiago Convention and Event Center
- Espacio Riesco

Guangzhou (China)
- Guangzhou International Congress Center
- Guangzhou Aerotropolis Expo Center

Beijing (China)
- Capital International Exhibition & Convention Center

Aichi-Nagoya (Japan)
- Aichi Sky Expo

Abidjan (Côte d'Ivoire)
- Abidjan Exhibition Center



GL events Exhibitions: a world-class player with a local focus

720
Employees

1,815,297
attendees

150
Proprietary events
(exhibitions, conferences, competitions)

27,583
exhibitors

€238.1M
in revenue

19,950
convention-goers



ESTETIKA - SÃO PAULO, BRAZIL



PARIS GAMES WEEK - PARIS, FRANCE

03
Sustainability statement

51 / Introductory note

53 / ESRS 2: General disclosures

100 / Publication on European taxonomy

110 / ESRS E1 - Climate change

126 / ESRS E2 - Pollution

132 / ESRS E3 - Water and marine resources

139 / ESRS E4 - Biodiversity and ecosystems

145 / ESRS E5 - Resource use and circular economy

155 / ESRS S1 - Own workforce

188 / ESRS S2 - Value chain workers

192 / ESRS S4 - Consumers and end-users

199 / ESRS G1 - Business conduct

213 / Assurance report on sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852

Introductory note

GL events is publishing its second Sustainability Statement prepared in accordance with the requirements of the CSRD. This report forms part of the progressive structuring of the Group's sustainability strategy and the ongoing strengthening of the quality of information made available to stakeholders.

In a context where reporting requirements are being reassessed and the European regulatory framework continues to evolve, GL events is maintaining its momentum of continuous improvement. Since the publication of the first Sustainability Statement, several advances have been achieved. The work carried out has deepened the understanding of emerging issues relating to biodiversity, water management and pollution, while further strengthening the policies, actions and targets already established in the areas of climate and the circular economy. Significant progress has been achieved with respect to social issues, particularly through the development of more robust indicators and the deployment of dedicated policies, notably in relation to event security. At the same time, governance policies have been maintained and further strengthened.

The updated double materiality assessment confirmed the relevance of the issues identified in the previous exercise, while also bringing new topics to the fore, such as event accessibility. This development highlights the Group's determination to adapt to sector expectations, respond to regulatory developments and accommodate structural changes in its business model, including, for example, the integration of the Stade de France.

The exercise also confirmed the continued momentum in revenue growth and in the Group's sustainable investments, in line with the European Union's circular economy objective and the EU Taxonomy.

In parallel, GL events has continued extensive work to improve the quality, completeness and reliability of sustainability data. These efforts focus on harmonising data collection methods, strengthening internal controls and progressively expanding the reporting scope. The objective is to reinforce the consistency between financial and sustainability information while building a robust reporting framework capable of meeting the requirements of the CSRD on a lasting basis.

As part of this second application of ESRS standards, several methodological and operational challenges were identified, in particular due to:

— The heterogeneity of information systems: GL events relies on more than 150 entities that use different tools and reporting systems. This diversity complicates the task of collecting consistent data, particularly for calculating greenhouse gas emissions generated from purchases (ESRS E1).
— Limits in the quantification of certain indicators. With respect to payment practices (ESRS G1), GL events is not yet able to quantify average contractual payment terms or other indicators under ESRS G1-6. Regarding the circular economy (ESRS E5), the Company does not currently have volume-based data covering all its purchases, preventing the quantification of material flows and sustainable procurement.

This report reflects GL events' commitment to transparency in its disclosures on sustainability matters. Any methodological developments or changes in scope will be clearly explained and documented in future publications.

To enhance the readability of the consolidated sustainability indicators presented in this Sustainability Statement, GL events provides a summary of the main indicators below.

Environmental indicators:

Indicators	2024	2025	Change
ESRS E1 - Climate change			
Total energy consumption – MWh	175,034	230,933	32 %
Percentage of renewable sources in total energy consumption – %	42 %	37 %	-5 pts
Total energy consumption from renewable sources – MWh	73,068	85,499	17 %
Gross Scope 1 GHG emissions - tCO_2eq	22,975	33,590	46 %
Gross Scope 2 GHG emissions (market-based) – tCO_2eq	14,055	14,992	7 %
Gross Scope 3 GHG emissions - tCO_2eq	294,315	317,330	8 %
Total Scope 1, 2 and 3 emissions – tCO_2eq	331,345	365,912	10 %
GHG emissions intensity – tCO_2eq / revenue	0.203	0.213	5 %
ESRS E3 - Water			
Water consumption – m^3	648,120	772,505	19 %
Water consumption intensity – m^3 / revenue	0.397	0.45	13 %
ESRS E4 - Biodiversity			
Percentage of Venues sites in France located within 5 km of a protected biodiversity area	100 %	100 %	/

Indicators	2024	2025	Change
ESRS E5 – Circular Economy			
Total waste volume – t [1]	24,559	21,229	-14 %
Waste intensity – kg / revenue [1]	15	13	-13 %
Sorting rate – % [1]	47 %	37 %	-10pts
% of revenue eligible – Circular economy	33 %	26 %	-7 pts
% of CAPEX eligible – Circular economy	46 %	11 %	-9 pts

Employment indicators:

Indicators	2024	2025	Change
ESRS S1 – Own workforce			
Total headcount – number	5936	6310	+ 374
Of which France – %	56.27 %	55.47 %	-0.80 points
Of which women – %	40.68 %	42.04 %	+1.36 points
Of which non-permanent employees – %	16.12 %	17.05 %	+0.93 points
Turnover rate – ratio	0.19	0.17	-0.02
Rate of employees with disabilities – %	1 %	1.28 %	+0.28 points
Average number of training hours per employee – hours / number	17.17	13.87	-3.30 hours
Frequency rate of workplace accidents in France – ratio	23.59	18.55	-5.04
Severity rate of workplace accidents in France – ratio	0.96	0.88	-0.08

1 Permanent and non-permanent employees
2 Permanent employees

Governance indicators:

Indicators	2024	2025	Change
ESRS G1 - Governance			
% of employees in at-risk roles trained – %	27 %	26 %	-1pt

[1] *In 2025, the Anhembi site completed works that generated more than 12,000 tonnes of construction waste. To ensure the comparability of indicators between 2024 and 2025, waste data for this site has been excluded from the calculation of this indicator. Full data is available in* ESRS E5-5.

1. ESRS 2 – General information

Contents

53 / ESRS 2: General disclosures
53 / 1. General basis for the preparation of the Sustainability Statement (BP-1)
54 / 2. Disclosure of information related to specific circumstances (BP-2)
56 / 3. The role of administrative, management and supervisory bodies (GOV-1)
59 / 4. Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2)
59 / 5. Integration of sustainability performance into incentive mechanisms (GOV-3)
60 / 6. Statement on due diligence (GOV-4)
61 / 7. Risk management and internal control over sustainability reporting (GOV-5)
62 / 8. Strategy, business model and value chain (SBM-1)
68 / 9. Stakeholder interests and viewpoints (SBM-2)
70 / 10. Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)
78 / 11. Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)
81 / 12. Disclosure requirements under ESRS covered by the Company's Sustainability Statement (IRO-2)

1. General basis for the preparation of the Sustainability Statement (BP-1)

Sustainability statement scope

Information published in this report relates to the 2025 financial year. The data and information presented herein are aligned with the financial statements and were collected from 1 January 2025 to 31 December 2025.
The information covers the activities of all Group entities included in the scope of full consolidation for environmental and employment-related data. This includes all the entities under the Live, Venues, Exhibitions divisions and the various holding companies. This scope is aligned with that of the financial statements.
The list of entities included in the reporting scope is provided at the end of this section. All entities with employees are included in the employment-related data.
All entities with an event-related operational activity, generating consolidated revenue or having their own offices are included in the CSR scope. The rules for entities added and removed during the financial year are as follows:

— **Incoming companies**: Companies joining the Group in year N from 1 January are included in the RSE consolidation scope. Incoming companies have a maximum of one year to comply with the indicators of this reporting framework. When data is not available, it will be extrapolated on a pro rata temporis basis of the sales generated once integrated into GL events.
— **Outgoing companies**: Companies exiting the Group in year N are included in the consolidation scope until their removal. If the data is not available, it is extrapolated based on the previous year's indicators and applied on a pro rata temporis basis within the scope of year N.

Entities included in the scope of employee related and environmental data are presented in the table below. RSE reporting includes:

— Entities with an operational activity or generating sales.
— Entities with employees.

All entities are therefore included in the scope of RSE and employee-related data. However, they may not appear in certain employment or environmental indicators. This can be explained by two reasons:

— The employees work in an entity but without any event-related operating activity. It will report employment data, but not environmental data.
— An entity includes operational projects in its accounts. However, the employees working there are part of another entity. For that reason, it will report environmental data but not HR data.

See APPENDIX : List of consolidated entities as of December 31, 2025.

GL events' Sustainability Statement covers the company's entire value chain and therefore encompasses stakeholders both upstream and downstream of its activities. Upstream, the value chain includes suppliers of services and products, essential for organising events, managing venues and providing associated services. This approach takes into account the impact of raw materials sourcing, services and logistics. Downstream, the value chain extends to exhibitors, event organisers and attendees, who interact

directly with the spaces and services offered by GL events. Here, for example, emissions resulting from travel will be calculated. The double materiality analysis integrates the risks, opportunities and impacts associated with each link in the value chain.

2. Disclosure of information related to specific circumstances (BP-2)

Within the framework of GL events' operations and sector strategy, the time horizons are defined as follows:
- **Short-term: 0 to 1 year.** This time horizon is aligned with the Group's short-term strategy, enabling it to react quickly to immediate needs and rapid changes in the sector.
- **Medium-term: 1 to 4 years.** GL events' medium-term calendar is adapted to the frequency of the main events organised and the related services provided, held every two years. This biennial time horizon structure provides the basis for medium-term planning, making it possible to incorporate the adjustments needed to manage these events.
- **Long-term: over 4 years.** GL events contributes to major world events such as the Olympic Games, which are held every four years. The ability to learn and introduce structural changes in terms of investments, business models and other areas is aligned with this cycle.

The following table includes the indicators based on data relating to the upstream or downstream value chains obtained from indirect sources such as average sector data or other proxies. For each indicator concerned, a selection of information is provided to ensure the transparency of the methodology applied. The context describes the sources used and the methodologies applied. The level of precision obtained from these estimates is then given for each indicator, making it possible to assess the reliability of the data. Finally, when actions are planned to improve accuracy in the future, these are also mentioned. This approach reflects GL events' commitment to optimising the quality and reliability of its sustainability data, in line with ESRS 2 requirements.

Metric	Basis of preparation	Level of precision	Actions planned to improve precision
Purchasing carbon assessment	The data collected may be physical or monetary, depending on the information systems and information from suppliers	When monetary data is used, monetary emission factors are therefore used. As a result, the emission factors used are inherently uncertain.	For the past three years, GL events has endeavoured to collect as much physical data as possible to reduce uncertainty about its purchasing carbon footprint.

The following table presents the quantitative indicators and monetary amounts for which a level of uncertainty in their measurement may be considered significant, in accordance with section 7.2 of ESRS 1. In order to ensure transparency about these outcome uncertainties, the sources of measurement uncertainty are specified for each metric or amount concerned, together with the assumptions, approximations and judgements that have been applied in estimating them. This information helps users of the report to understand the potential factors behind measurement discrepancies, as well as the methodological choices made.

ESRS	Indicators	Sources of Measurement Uncertainty	Assumptions
ESRS E1	Energies	All data used for energy-related indicators is collected in physical units (kWh, m³, liters, etc.). This data is derived from supplier data or from conversion factors sourced from publicly available references.	If no data is available for a given period, consumption is estimated on the basis of average monthly consumption. Where data is unavailable at the entity level, estimates are derived based on average consumption for the relevant division, scaled to consolidated revenue.
ESRS E1	Carbon assessment	The calculation methodology and assumptions used to estimate the Group's carbon footprint are presented in the methodological appendix.	The calculation methodology and assumptions used to estimate the Group's carbon footprint are presented in the methodological appendix.
ESRS E2	Electrification of the vehicle fleet	The data comes from the service provider responsible for managing France's vehicle fleet. Data is collected in physical units of measurement: numbers.	Details of the calculation assumptions are provided in section E2-4.
ESRS E3	Water consumption	Water consumption figures reported by the entities originate either from supplier invoices or meter readings. Physical data is collected: m³.	Where data is unavailable for a given period, consumption is estimated based on average monthly consumption. Where data is unavailable at the entity level, estimates are derived based on average consumption for the relevant division, scaled to consolidated revenue.

ESRS E5	Waste	All data useful for waste-related indicators are collected in the form of physical units of measurement: tons. This data comes from waste service providers For that reason, the quality of the data depends on the robustness of the tools and controls used by these entities.	Where data is unavailable for a given period, waste generation is estimated based on average monthly tonnage. Where data is unavailable at the entity level, estimates are derived based on average consumption for the relevant division, scaled to consolidated revenue. Estimates relating to end-of-life treatment under ESRS E5-5 are presented in the methodological appendix.

Certifications

ISO certifications, in particular ISO 20121: 2012 and update ISO 20121: 2024 is the event sustainability management system standard which ensures the reliability of part of the information presented in GL events' sustainability statement. Obtaining these certifications requires a rigorous assessment of the company's environmental and HR performance processes and data. This assessment is carried out by an accredited organisation which verifies that practices comply with the requirements of the relevant ISO standard.
In France, all Venues division sites are ISO 20121 certified: 2024. Other international sites, such as Hungexpo in Hungary and the World Forum in the Netherlands, are also certified. In the Live division, 10 entities in France, the UK and Chile are certified.
In 2025, ISO certifications covered 35 % of Group revenue. In the Venues division, 56 % of revenue is covered by at least one ISO certification. The Stade de France will be integrated into the ISO 20121 certification of the Venues division in France in 2026.
Other entities have been evaluated and rated by Eco Vadis. This applies to the following entities: *Live ! by GL events*, *Spaciotempo*, *Locabri*.

ESG evaluations

Just as with ISO certification, GL events uses ESG assessments to structure and strengthen the methodology for collecting and consolidating sustainability results. For example, for the last three years GL events has been responding to the CDP (Carbon Disclosure Project) questionnaire. The CDP provides a global platform for assessing the transparency and performance of companies in managing the risks and opportunities associated with climate change, water and forests. Its climate questionnaire analyses organisations' strategies, actions and results in terms of reducing greenhouse gas emissions and adapting to climate impacts, assigning a grade ranging from D to A.
For FY 2025, GL events obtained a score of B. This rating, which represents an improvement compared with 2024 (previously B-), reflects the projects launched during the year to decarbonise the Group's activities. This rating indicates that the company has implemented concrete actions to measure and reduce its carbon impact, while demonstrating maturity in its approach to transparency and climate risk management.
The Group also completes the EthiFinance questionnaire every year. This non-financial assessment tool analyses companies' performance in terms of environmental, social and governance (ESG) responsibility. In particular, it makes it possible to assess the maturity of CSR commitments and policies, as well as ESG risk management, by assigning a rating based on industry sector and regulatory criteria. This questionnaire helps the Group ensure that it has comprehensive sustainability reporting system. In 2025, the Group obtained a score of 70/100, representing continuous improvement over the past three years.

Incorporation by reference

Data point	Reference document	Reference document section
ESRS 2 GOV-1 Para. 20. a) b) c)	Universal registration document	4.3. Composition and functioning of the Board of Directors 4.2. Functioning of Executive Management.
ESRS G1-6 Para. 33. a)	Universal registration document	2.21 Statutory disclosures on the maturity of the trade payables and receivables (Article D441-6-1 paragraph 1 and L. 441-14 of the French Commercial Code).
ESRS 2 SMB-1 Para. 40. A) ii)	Universal registration document	02. GL events, businesses and markets

Transitional provisions

In accordance with applicable transitional provisions, GL events has applied the transitional provisions relating to ESRS E4; accordingly, this section contains simplified disclosures on this topic.

Changes in preparation or presentation of sustainability information

The changes observed in the 2024 carbon footprint compared with the data published for the previous financial year do not result from reporting errors but from a recalculation of 2024 emissions based on the use of new monetary emission factors published by ADEME in 2025.
This recalculation is intended to improve the robustness and comparability of environmental data and does not constitute the correction of a material error within the meaning of ESRS 2.
Emissions related to visitor travel were reassessed in 2024 in order to improve the completeness of the calculation scope. Travel by certain categories of attendees previously not included, particularly the press, students and other specific visitor groups, has been added. This methodological change results in an estimated 5% increase in emissions associated with this item. This estimate has been applied to the carbon footprint for FY 2024.
Explanations relating to methodological changes in the reporting of indicators under the ESRS S1 chapter are provided in this same section.

Corrections in the reporting of prior periods

The water consumption data for the Anhembi site for FY 2024 were revised following the identification of a reporting error during the year. This correction was incorporated to ensure the reliability and accuracy of the information published.
Electricity and gas consumption data were recalculated for FY 2024. In the previous reporting cycle, electricity generated from gas-powered generators had been recorded as electricity consumption. The reporting now incorporates the gas consumption used to produce this electricity, replacing the electricity volumes previously reported. These corrections affect ESRS E1-6 and E1-5.
Explanations relating to the corrections made to the reporting of indicators under the ESRS S1 chapter are provided in this same section.

3. The role of administrative, management and supervisory bodies (GOV-1)

Board of Directors

The composition of the Board of Directors and the profile of its members are presented in section 4.3. Composition and functioning of the Board of Directors.

Indicators	2024	2025
Average ratio of female to male members of the Board of Directors	0.7	0.7
Percentage of independent Board members	58 %	58 %
Number of executive / non-executive members	1 / 12	1/12

The CSR Committee provides the Board of Directors with opinions on new CSR issues applicable within the Group (regulatory environment, market developments, monitoring of the implementation and performance of policies, actions, targets and indicators) and presents a review of actions carried out during the year.

Without prejudice to the responsibilities incumbent to the Board, the CSR Committee is in particular responsible for the following tasks:
— Review and make recommendations on the Group's CSR strategy, ambitions, policies and commitments (ethics and compliance, human rights, health and safety, environment, human resources, social responsibility);
— Ensure that the CSR strategy and actions implemented and promoted by the Group are sufficiently ambitious.

To this end, the CSR Committee:
— ensures that the internal CSR organisation is aligned with the strategic objectives;
— receives an annual presentation of the Group's double materiality assessment (see ESRS 2 SBM-3); it reviews, jointly with the Audit Committee, the risks and opportunities identified and is kept informed of their development and of the related management systems.
— examines the Group's policies, guidelines and charters on CSR issues and ensures their effectiveness;
— issues an opinion on the Sustainability Statement and, more generally, on all information required under applicable CSR regulations, and makes recommendations for future reporting cycles.
— remains informed of the reporting procedures for non-financial indicators (environment, health and safety, employment indicators and reporting);
— conducts an annual review of a summary of the non-financial rankings carried out on the Group and proposes areas for improvement.

This committee meets four times a year. As presented in ESRS 2 IRO-1, the Audit and CSR Committees were involved in the double materiality analysis process.
The Risk, Audit, Internal Control and CSR Department is responsible for monitoring impacts, risks and opportunities, and regularly reports on developments and progress.
The CSR and Climate Projects Reporting Manager, in charge of data collection, reports directly to the Risk Management, Audit and Internal Control and CSR departments.
The entire chain of governance participates in setting targets to address impacts, risks and opportunities.
To ensure that the necessary sustainability skills are available, GL events organises regular training sessions for directors and executive committee members on RSE issues. In 2023, for example, directors received specific training on climate issues, linked to ESRS E1 and the resulting IROs, followed in 2024 by training on compliance with the CSRD directive. These initiatives ensure that governance members have the necessary skills to effectively oversee sustainability issues.
The company recognises that the presence of employee directors contributes to greater transparency in board decisions, enabling employees to better understand the company's strategic goals, although in a decentralised management environment, the implementation of these strategic objectives may have very different implications for employees. The presence of directors representing employees and employee shareholders is governed by law.
As presented in ESRS G1-1, at Audit Committee and Board of Directors meetings, the Legal & Compliance Director regularly reports to the Directors on the progress of the rollout of the Sapin II programme. In October 2022, all members of the Executive Committee and Board of Directors received training in "Effective Corruption Prevention Measures - Sapin II Act - Risks and Best Practices", provided by the law firm FIDAL. In 2025, Board members also attended another training session related to business ethics: "Developments in anti-corruption practices".

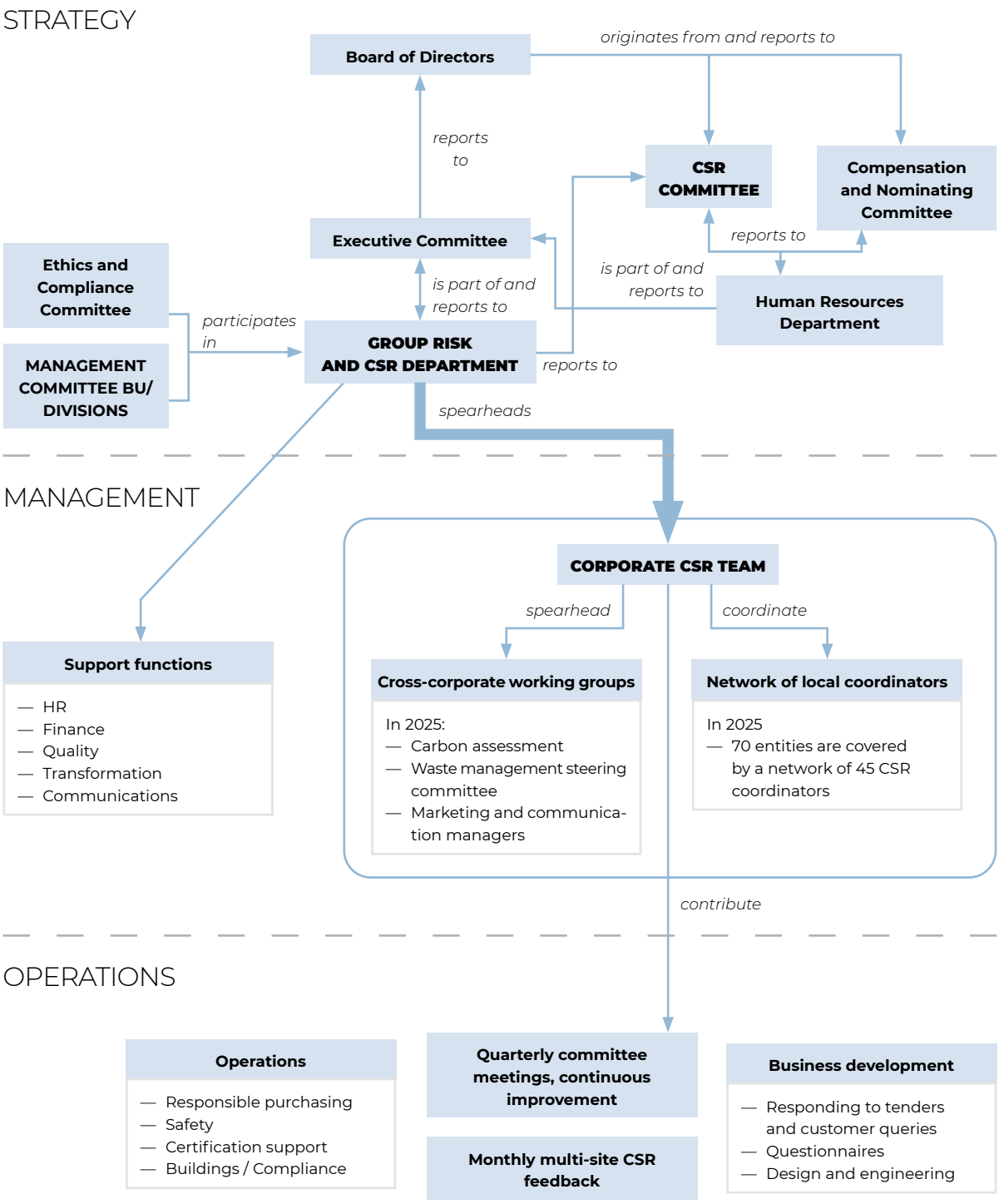
Executive Committee

The composition of the Executive Committee and the profile of its members are presented in section 4. 2. Functioning of Executive Management.

Indicators	2024	2025
Average ratio of female to male Executive Committee members	00:27	00:20

The decrease in the ratio reflects the departure of a member of the Executive Committee who, as at 31 December 2025, had not yet been replaced.
As presented in ESRS 2 IRO-1, GL events' Executive Committee plays a central role in integrating CSR issues and managing the Group's material impacts, risks and opportunities (IRO).
Since 2022, the CSR department has been attached to the Risks, Audit and Internal Control department. The head of these two departments sits on the Group Executive Committee. In this way, the Group ensures that sustainability issues are directly integrated into the strategic discussions taken by members of the Executive Committee.
In 2024, the Executive Committee was directly involved in developing the double materiality analysis through several of its members (Finance, Human Resources, CSR) and the Group's Chairman and CEO. The evaluation of the IROs was overseen by the Risk and CSR Department, thus ensuring strategic consistency and that the results were taken into account at the highest level of governance.
In FY 2025, the updated double materiality assessment was approved by the Chief Financial and Investments Officer, the Director of CSR and Risk, the Group Human Resources Director, and the Group Legal and Compliance Director. The results were also presented to the Audit Committee on 15 October 2025 and to the CSR Committee on 17 December 2025.

Group governance



4. Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2)

Information on the frequency and procedures for informing governance bodies, their consideration of impacts, risks and opportunities in strategy and major decisions, and the list of material subjects addressed, are presented in section ESRS 2 GOV-1, part 4.2. Composition and functioning of the Executive Committee, 4.3. Composition and functioning of the Board of Directors and 9.3 CSR Committee.. All impacts, risks and opportunities (presented in ESRS 2 SBM-3) have been reviewed and approved by the members of the CSR Committee and the Audit Committee.

5. Integration of sustainability performance into incentive mechanisms (GOV-3)

In accordance with the information presented in section 4.3. Composition and functioning of the Board of Directors, GL events' variable compensation policy reflects its commitment to environmental, social and governance (ESG) issues. Part of the Deputy Chief Executive Officer's variable compensation is contingent on achieving targets relating to environmental performance, social commitment and ethical governance. This strategic alignment is also extended to all employees in France who receive variable compensation, incorporating specific ESG criteria. The purpose of this system is to focus the efforts of all teams on achieving the Group's sustainable development objectives, and in that way strengthening the coherence and effectiveness of its CSR approach at every level of the organisation.

Compensation of the Deputy CEO

The variable portion of the compensation of the Deputy Managing Directors (*Directeurs Général Délégué*), which may represent up to 40% of total compensation, is determined for FY 2025 based on quantitative (50%) and qualitative (50%) criteria, aligned with their responsibilities and scope of oversight.

The quantitative criteria (50%) are based on the Group's operational and financial performance, including the achievement of budget targets (revenue, profitability, cash generation), the effectiveness of operational management, and, depending on each Deputy Managing Directors scope, contribution to the Group's development, the generation and securing of the order backlog, and the execution of value-accretive investment and external growth transactions.

The qualitative criteria (50%) assess contribution to the implementation of the Group's strategy, as well as to the organisation's transformation and sustainable performance. They notably include strategic objectives (positioning in growth drivers, execution of the Group's priorities, structuring of functions and organisations), modernisation initiatives (process digitalisation, evolution of information systems, enhancement of management tools), and the ability to develop new growth levers.

Environmental, social and governance (ESG) criteria are integrated into the qualitative criteria, in line with the Deputy Managing Directors' responsibilities and the Group's roadmap, and account for approximately 20% of these criteria (i.e. 10% of total variable compensation). They notably cover the integration of CSR considerations into decision-making and projects, the rollout of responsible practices across operations, and compliance with ethics and compliance standards.

Responsibilities of the Compensation and Nominating Committee

The Nominating and Compensation Committee reviews and submits to the Board of Directors proposals regarding the components of compensation for executive corporate officers and ensures the completeness, consistency and balance of the various components of that compensation. It also proposes the criteria for determining qualitative performance objectives (development / ESG / digital transformation / etc.). In addition, the Nominating and Compensation Committee is responsible for reviewing proposals for performance share allocation plans. The Nominating and Compensation Committee is informed of the arrival and departure of key Group managers and the appointment and renewal of the terms of directors and executive officers. It also addresses the issue of the succession plan for executive officers in coordination with the Human Resources Department.

Variable compensation for employees in France

Since 2023, GL events has integrated sustainability-related compensation policies for employees in France, with a target-based bonus with a variable component. The criteria, adapted to each department, are defined by managers according to their responsibilities. For example, management control helps to collect CSR indicators, the purchasing department includes CSR criteria for suppliers, and the technical departments ensure that buildings comply with regulations. The variable component linked to sustainability varies from 5 % to 20 % and is managed by the HR department.

6. Statement on due diligence (GOV-4)

Table of cross-references between the core elements of due diligence (in terms of impact on people and the environment) and the information in GL events' sustainability statement.

Core elements of due diligence	Sections in the sustainability statement
a) Embedding due diligence in governance, strategy and business model	ESRS 2: Role of the administrative, management and supervisory bodies (GOV-1) ESRS 2: Stakeholder mapping and business model presentation (SBM-1)
b) Dialogue with affected stakeholders at all stages of the due diligence process	ESRS 2: Stakeholder interests and viewpoints (SBM-2)
c) Identify and assess negative impacts	ESRS 2: Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)
d) Taking actions to address these adverse impacts	ESRS E1: Policies related to climate change mitigation and adaptation (E1-2) ESRS E2: Policies related to pollution (E2-1) ESRS E3: Policies related to water and marine resources (E3-1) ESRS E4: Policies relating to biodiversity and ecosystems ESRS E5: Policies related to resource use and the circular economy (E5-1) Policies related to the undertaking's workforce (S1-1) ESRS S2: Policies related to value chain workers (S4-1) ESRS G1: Policies related to consumers and end-users (S4-1) ESRS G1: Business conduct policies and corporate culture (G1-1)
e) Tracking the effectiveness of these efforts and communicating	ESRS E1: Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions (E1-6) ESRS E2: Air, water and soil pollution (E2-4) ESRS E3: Water consumption (E3-4) ESRS E4: Impact metrics related to biodiversity and ecosystems change (E4-5) ESRS E5: Incoming resource flows (E5-4) ESRS E5: Outgoing resource flows (E5-5) ESRS S1 : Characteristics of the undertaking's employees (S1-6) ESRS S1: Characteristics of non-employee workers in the undertaking's own workforce (S1-7) ESRS S1 : Collective bargaining coverage and social dialogue (S1-8) ESRS S1 : Diversity indicators (S1-9) ESRS S1: Adequate wages (S1-10) ESRS S1: Social protection (S1-11) ESRS S1: Persons with disabilities (S1-12) ESRS S1: Training and skills development indicators (S1-13) ESRS S1: Health and safety indicators (S1-14) ESRS S1: Work-life balance indicators (S1-15) ESRS S1: Compensation indicators (compensation gap and total compensation) (S1-16) ESRS S2: Targets related to the management of material negative impacts, the promotion of positive impacts and the management of material risks and opportunities (S2-5) ESRS S4: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

7. Risk management and internal control over sustainability reporting (GOV-5)

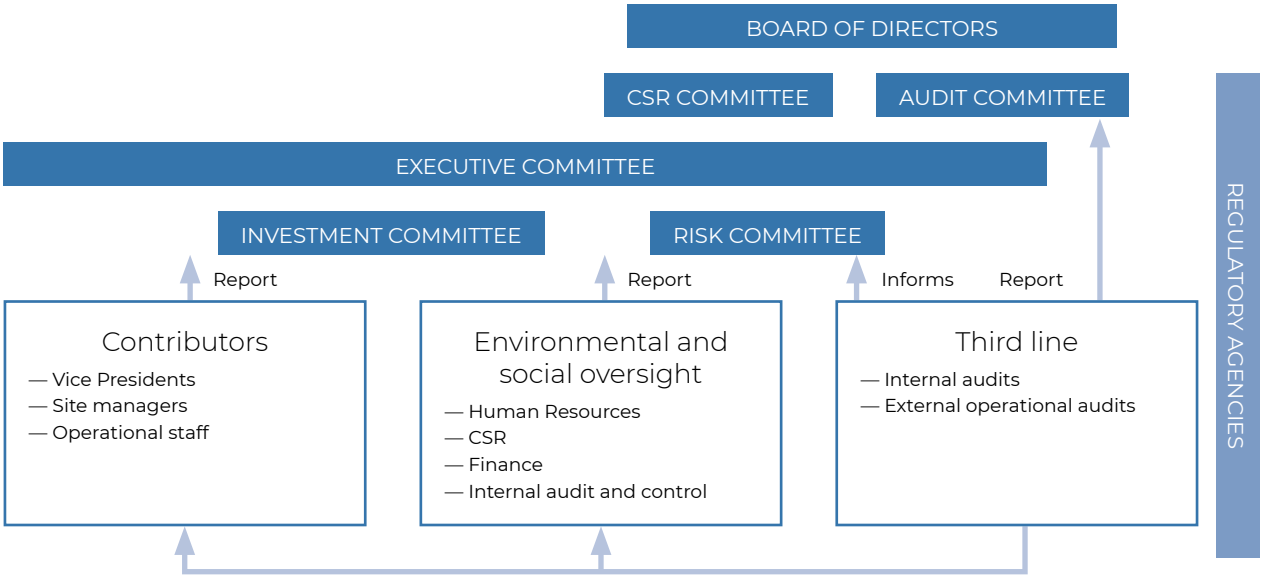
Internal control is everyone's business, from managers to operators as well as all support functions. To identify, prevent and limit risks, the Group's internal control environment is based on a standardised risk management model built on three levels of control.
The corporate governance bodies, comprising notably the Board of Directors and its committees (the Audit Committee and the CSR committee) and the Executive Committee, ensure three levels of control that are essential for any global approach to risk management systems. As the main stakeholders in this organisation, they occupy key roles for ensuring these three levels of control.

Within the framework of the model based on three levels of control:
- The first line of control corresponds to controls managed by operational management and CSRD contributors,
- The second level of control is exercised by the different functions implemented by management to monitor environmental and HR management control,
- The third line of control is based on the objective assurance provided by internal and external audits (sustainability auditors).

Each person in this environment reports to the Executive Committee and/or the governance bodies or their internal representatives. At Executive Committee level, the Risk, Internal Audit and Internal Control function is represented by the Chief CSR and Risk Officer. She reports on her teams' activities and progress to executive management. At Audit Committee and CSR Committee meetings, the results of the 2025 update of the double materiality assessment and the resulting action plans are presented.
Since 2022, the CSR function has been represented on the Executive Committee by the Corporate Risk and CSR Officer in order to accelerate the environmental and societal transformation of our businesses. The creation of the Risk and CSR department is a real asset in terms of addressing the new goals in the area of sustainability reporting.

On a day-to-day basis, the corporate CSR team leads cross-functional working groups to understand the various challenges and opportunities for transformation, and coordinates a network of local correspondents. Sustainability data are extremely diverse, both because of the heterogeneous stages at which they are produced, and because of the multitude of players who contribute to them. It is therefore essential to identify, assess and prioritise the risks that need to be controlled, and to understand the data flows that have an impact on sustainability reporting. The Risk and CSR Department has appointed a Head of CSR Reporting and Carbon Projects. The main responsibilities are to ensure the collection and reporting of Sustainability Statement data in collaboration with stakeholders, while ensuring the accuracy and completeness of the reported data. This person also coordinates the carbon footprint collection and calculation process, and participates in carbon footprint calculation and reduction projects, with the associated action plans.

Since 2023, the ESG team has strengthened the reliability of sustainability reporting by establishing a framework detailing indicators, controls and data sources, validated by the Risk, Audit and Internal Control department. In 2024, the Board of Directors appointed the Statutory Auditors as sustainability auditors to ensure an independent assessment of the internal control environment and the reporting protocol. The Risk, Audit and Internal Control team also performs qualitative and quantitative reviews during the preparation of the Sustainability Statement.
The scope of intervention for each party covers all business lines and all divisions in France and in other countries.



Since July 2023, with the contribution of the operational and support functions, a project team consisting of the CSR Reporting and Carbon Project Manager and members of the Risk, Audit and Internal Control team has been established. This team is tasked with jointly deploying the double materiality approach and the associated control environment. The missions of this project team focused on three areas:

— Deployment of a double materiality approach in line with EFRAG guidelines and consistent with the Group's risk management methodology
— Deployment of a joint methodology for qualifying collection points and their auditability. The project team also paid particular attention to data justification and traceability.
— Adapting and structuring the associated internal control environment

In order to ensure the reliability of non-financial data disclosed under the CSRD, GL events has implemented a dedicated internal control environment. This framework is based on two complementary pillars: the structuring and monitoring of data, and data control. Since September 2025, the Internal Control and Data Projects Controller has devoted 40% of their time to ensuring the quality of sustainability information.
The structuring and monitoring of data aim to ensure the completeness and traceability of the data. To this end, several key actions have been implemented:

— Development of a data mapping framework to identify and organise data sources and ensure the completeness of the data collected.
— Implementation of a monitoring procedure for ESG reporting files to ensure that all entities have submitted the required data.
— Rigorous monitoring of data collection, enabling improved control over data flows and responsibilities.

Finally, the second pillar focuses on data control. It is intended to ensure the reliability, compliance and consistency of the data. The controls include:

— Arithmetic checks of the data to identify inconsistencies.
— Supporting documentation checks to verify the accuracy of the data.
— Implementation of a control designed to ensure that all data have been properly incorporated.

These procedures cover the data required to calculate the carbon footprint (ESRS E1), as well as indicators related to water (ESRS E3) and the circular economy (ESRS E5).
The entire project is aligned with the financial results closing schedule, which is validated by members of Group management: finance, legal, HR, communications, risk management and CSR.
In FY 2025, GL events also initiated the structuring of an ESG data management project (Data Hub) with the Group's Digital Department. By automating data collection and consolidation, GL events aims to put in place automated internal controls designed to improve data quality and completeness.

8. Strategy, business model and value chain (SBM-1)

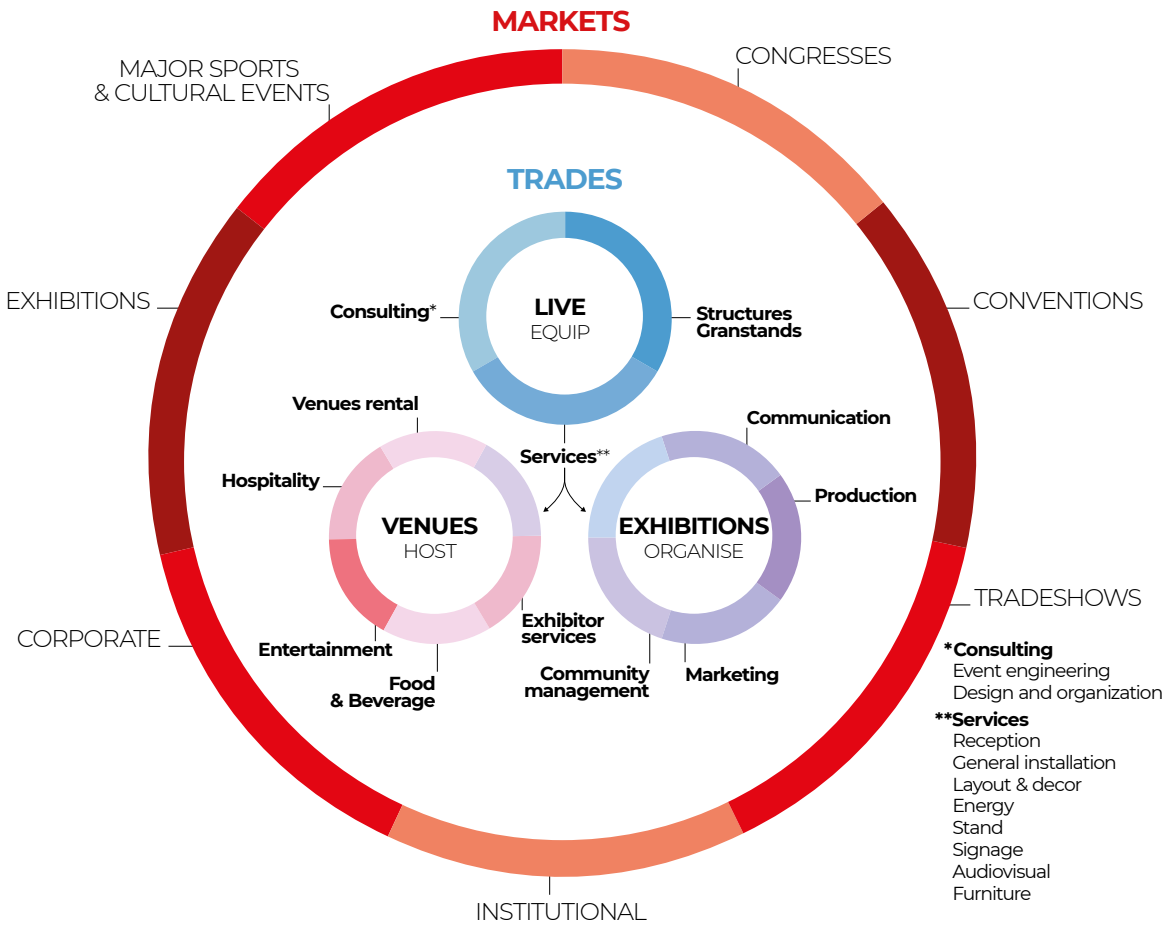
In addition to the information presented in Chapter 02, GL events – Business activities and markets,, this chapter outlines the company's strategy, business model and value chain in order to provide an overall understanding of value creation and the Group's main activities.
It places sustainability matters in the context of the Group's activities, markets and business relationships and provides an essential framework for analysing impacts, risks and opportunities.
In summary:

— The GL events' business model presented below.
— The stakeholder mapping is presented in section SBM-2.
— A description of GL events' own workforce (6,310 employees) presented in chapter *Characteristics of the company's workforce (*ESRS S1-6*)*.
— The breakdown of GL events' total revenue (€1,721 million) is presented in Part 2 of the URD, GL events businesses and markets.
— Sustainability matters are presented through the results of the double materiality assessment in chapterSBM-3. These issues concern all the continents where the Group operates: Europe (France, Hungary, UK, Netherlands, Italy, Belgium, Monaco, Turkey, Spain), Middle East (Saudi Arabia, United Arab Emirates), South America (Chile, Brazil), North America (USA), Africa (South Africa) and Asia (China, Japan)

In FY 2025, GL events published a new Sustainability Charter designed to structure and guide the implementation of its sustainability policy across the Group. The charter is organised in three parts and built around nine commitments:

— **People:**
  - Ensure safety: promote the health and safety of all.
  - Foster fulfilment: support development at work and within teams.
  - Promote diversity: accelerate the diversity and inclusion policy.
— **Planet**:
  - Decarbonise: reduce the Group's carbon footprint across Scopes 1, 2 and 3.
  - Reuse: limit the use of single-use materials and maximise circular economy practices.
  - Preserve: reduce our impact on biodiversity and natural resources.
— **Communities:**
  - Support local areas: contribute to the economic, environmental and social development of local communities.
  - Act ethically: uphold our commitments to stakeholders.
  - Engage suppliers: accelerate responsible procurement.

The Charter therefore formalises the Group's priorities regarding environmental, social and governance matters and reflects its ambition to strengthen the alignment between operational decisions and its commitments on sustainability matters.



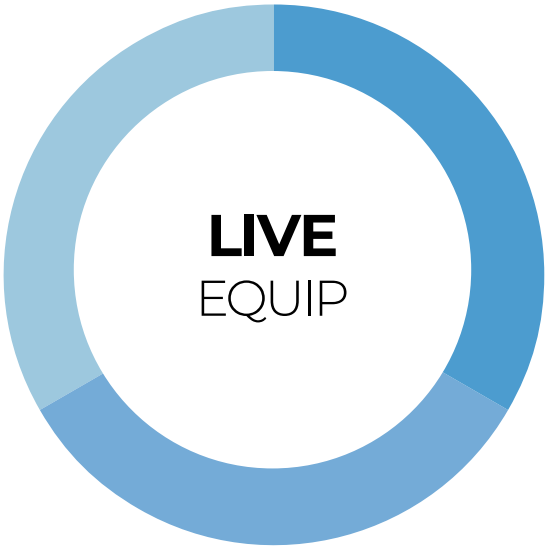
Overview of the business model

The strength of the Group's business model: leveraging the combined strength of complementary activities to meet the expectations and requirements of all its customers.

GL events' core mission is contributing to successful meetings: congresses and conventions, cultural, sports, institutional and corporate events, trade shows and exhibitions for professionals and the general public.
The specificity and unique strength of the Group's business model are its ability to propose a comprehensive range of solutions covering the main sectors of the events industry.

GL events assists its customers in France and other countries ensuring the success of their events over their entire life cycle, from definition to execution, for public and private companies, institutions and event organisers.

In partnership with local authorities, the Group contributes to developing the attractiveness of regions and reinforcing their economic reach. GL events has in this way gradually become the partner of choice for international organisers for major international events like the Olympic Games, World Cups and international meetings.



The Live division's business model is based on an integrated approach covering every phase in the event organisation cycle from consultancy to operational execution.. This complementary range of business expertise makes it possible to offer turnkey solutions tailored to a wide range of events (corporate, institutional, sporting or cultural).

Backed by its technical and creative expertise, GL events Live is able to offer a wide range of services, including project design, the provision of temporary infrastructure and a wide range of products for any event.

The Live division is characterised by a high degree of adaptability which enables it to meet the specific needs of all event organisers and venues, from local projects to major international projects (Olympic Games, COP, Football World Cup, etc.).

Reflecting its responsible approach, GL events has adopted practices designed to reduce the environmental impact of its events. This includes eco-design and the leasing of assets, while guaranteeing the on-site safety and security of internal and external stakeholders.

This business model, combining innovation, quality of service and sustainable commitment, has established the Live division as a key player in the events sector.

SERVICES

Upstream
— Inventory management and asset identification
— In the case of the purchase of a finished product: extraction of resources, transformation, followed by logistics and storage by the entity.
— Logistics and packaging of finished products up to the events.

Operation
— Assembly, operation and disassembly
— During dismantling, consumables (e.g., carpeting) are either reused or subject to end-of-life treatment at a Venues division site.

Downstream
— If return to stock is possible, then logistics up to storage. It is then reconditioned in the workshop before being stored.
— For damaged products, reuse or end-of-life disposal on site.

CONSULTING AND INTELLECTUAL SERVICES

Upstream
— Scaling the project to customer needs
— Ensure the availability of material resources (planning tool, IT) and human resources (employees, temporary staff, intellectual services).
— Project management and pre-delivery.

Operation
— Delivering and monitoring the project and all service providers.

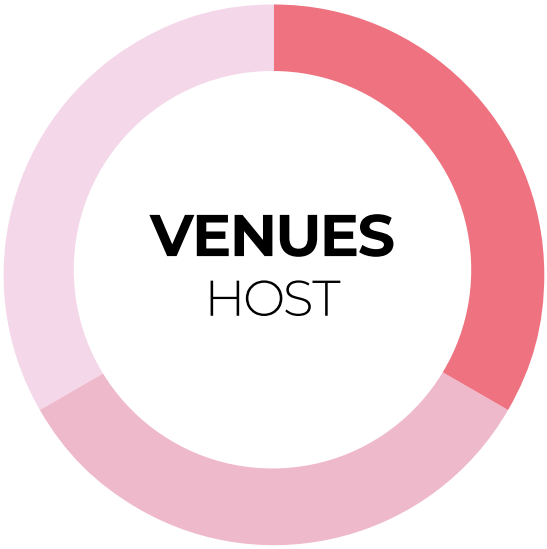
Downstream
— Event follow-up and closing (administrative and operational)

STRUCTURES AND SEATING SYSTEMS

Upstream
— Inventory management and asset identification
— In the case of an investment: extraction of resources, transformation, followed by logistics and storage by the entity.
— Logistics of finished products up to the event.

Operation
— Securing the site and setting up a living compound if necessary.
— Assembly, operation and disassembly of the structure.

Downstream
— If return to stock is possible, then logistics up to storage. It is then reconditioned in the workshop before being stored.
— If the structure is degraded, then life-of- end disposal of the product and recovery of waste in appropriate channels (metals, wood and plastics)



The business model of the Venues division consists of managing and operating a network of 60 event venues in France and other countries. This network includes convention centres, exhibition centres, concert halls and other modular event spaces, offering a wide range of structures and configurations designed to meet the needs of event organisers.

GL events Venues ensures the hospitality services and operational management of a wide range of events, including congresses, exhibitions, trade fairs, shows and sporting events. By offering bespoke services and customised support, this business seeks to maximise the attractiveness of sites under its management while providing attendees and exhibitors an optimal experience. Their operations are based on ensuring a close collaboration with the Group's other divisions, in particular the Exhibitions division, which organises its exhibitions at these sites, and the Live division, a provider of high-quality services.

With strong local roots and a global presence, the Venues division also contributes to local development by promoting regional economic ecosystems, and in so doing addresses the needs of the delegating authorities who own the venues.

In addition, policies and initiatives have been introduced to reduce the carbon footprint of its sites, minimise pressure on water resources and biodiversity, and maximise circular economy practises at these sites, in line with the Group's sustainable transition objectives.

This operating model, which combines quality, innovation and responsibility, strengthens GL events Venues' position as a partner of choice for event organisers.

SPACE RENTAL

Upstream
— Maintain the facilities in line with the public service delegations (*délégations de service public*).
— Define requirements with the organisers in terms of square meterage, energy and other fluids.

Operation
— Ensure the availability of the spaces identified during the set-up, operation and disassembly phases.
— Assist the organiser with waste management and clean-up.

Downstream
— Event follow-up and closing (administrative and operational)

SERVICES

— See the Live division value chain

HOSPITALITY AND FOOD & BEVERAGE

Upstream
— Define requirements with the organiser and coordinate with service providers.
— Prepare reception facilities in accordance with current regulations (safety, cleaning, etc.)

Operation
— Ensure that the services and reception arrangements for the organiser and service providers are properly executed.
— Manage event waste, including reuse.

Downstream
— Closure of the event: support the departure of service providers and organisers.



The Exhibitions division's business model consists in managing and organising exhibitions for professionals in sectors such as catering, industry, energy transition and fashion, and also events for the general public such as fairs. These events play a key role as platforms for meetings, exchanges and economic development for the stakeholders in each sector.

The success of these events also depends on the availability of adapted and modular reception areas, such as those managed by the Venues division, as well as calibrated and high-quality services, notably those offered by GL events Live, to ensure an optimal experience for all visitors and exhibitors.

As part of its forward-looking approach, the Exhibitions division supports the environmental transition of the sectors it services, in particular by showcasing the exhibitors' sustainable initiatives, organising conferences dedicated to the ecological transition, and gradually integrating responsible practices into its own operations.

This business model, combining expertise in specific sectors, innovation and a commitment to sustainability, establishes GL events Exhibitions' position as a major contributor to the development of local and international economic activities.

SPACE RENTAL

Upstream
Scaling events to the needs of stakeholders
— Choose a Venue and the timing of the event.
— Design the event
— Ensure the availability of material resources (planning tool, IT) and human resources (employees, temporary staff, intellectual services).

Operation
— Ensure logistical coordination for assembly, operation and disassembly.
— Promote the marketing content.

Downstream
— Follow-up and close the event (administrative and operational).

SERVICES

— See the Live division value chain

HOSPITALITY AND FOOD & BEVERAGE

Upstream
— Obtain information from the Venues and the event destination about the accessibility of the city and the site, and inform exhibitors and visitors accordingly.
— Sell technical services.
— Design the visitor and exhibitor experience.

Operation
— Coordinate the action of service providers during the assembly, operation and disassembly phrases.
— Ensure that the different responsibilities of the service providers (waste management, cleaning and other services) are respected.

Downstream
— Follow-up and close the event (administrative and operational).

GL events' value chain begins upstream with all stakeholders in its network of suppliers of services and products (including raw materials), required to support its event organisation, services and venue management activities. These stakeholders include service providers, equipment suppliers and logistics companies.

Downstream, GL events' value chain focuses on the experience of end users, such as attendees, exhibitors and event organisers, as well as hosting venues. Exhibitors and organisers from a variety of sectors work with GL events to rent and equip spaces or to organise events at sites that may or may not be managed by the Group. The satisfaction of attendees, as the end-users of these spaces, is crucial to building customer loyalty and ensuring the success of events. In this context, the Group's main sustainability matters are the decarbonisation of attendee travel associated with events organised by GL events (ESRS E1),Event safety(ESRS S4), and event accessibility (ESRS S4).

GL events is positioned as a global service provider covering the entire event cycle, from design and production to operating the event and operational management. Based on this positioning, the company is able to manage different aspects of its activities, from event organisation to site management and optimisation. GL events' internal business divisions, such as Live, Venues and Exhibitions, also play a role among the external stakeholders identified.

GL events maintains close ties with its stakeholders, which include not only its value chain stakeholders, but also its employees, financial partners, associations, local communities and public authorities. GL events' employees are fully integrated into the company's activities and actively contribute to its success. For the Group, this translates, for example, into social matters related to working conditions, health and safety, training, diversity and inclusion (see ESRS S1). Local communities are also key partners, as they are part of the immediate environment of GL events' operations. It should be noted that, to date, GL events has not identified any material impacts, risks or opportunities related to these matters in connection with ESRS S3. Public authorities, whether elected representatives, government departments, trade federations or regulatory bodies, play an important role in shaping the regulatory framework in which the company operate. In addition, financial partners, including investors and banks, provide the resources GL events requires to develop and manage its activities.

GL events' value chain is complex. The entities in the Live, Exhibitions and Venues divisions are both customers and suppliers of each other, while at the same time working with external service providers and customers. The entire value chain is deployed in the service of an event. By effectively managing this ecosystem, GL events is able to offer quality events and venues that meet the expectations of its stakeholders while contributing to the socio-economic development of local communities. This complex value chain results in a wide range of identified impacts, risks and opportunities (IROs). With regard to environmental matters, these include IROs relating to energy, waste and water management, as well as land use for sites hosting events; eco-design and the rental of assets within the Live division; the low-carbon transition of the economic sectors for which the Exhibitions division organises events; and the decarbonisation of activities across the entire Group. With regard to social matters, event security and the health and safety of workers on event sites are key priorities for stakeholders.

In FY 2025, the Group integrated the management of the Stade de France into its operational scope. This venue, capable of accommodating up to 80,000 people, hosts the largest international sporting competitions and cultural events. As presented in ESRS SBM-3, this change in scope led to the identification of a new material matter: event accessibility.

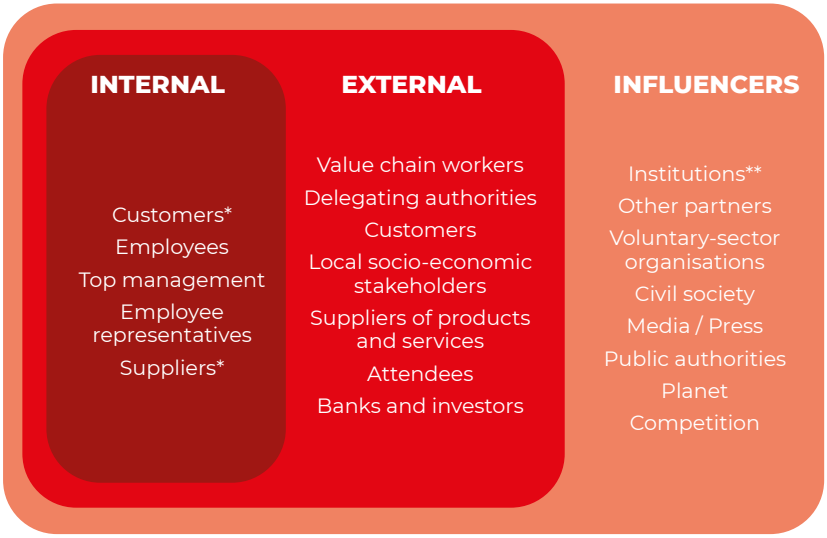
In FY 2025, GL events also continued its expansion and development into new markets. The Group strengthened its international presence with the majority acquisition of the WESAVC veterinary congress in China and expanded its activities in France by becoming co-organiser of Paris Games Week. Internationally, GL events took part in Expo 2025 Osaka by designing, constructing and operating several national and institutional pavilions. The Group also managed the operational organisation of the World Forum in The Hague for the NATO Summit, confirming its expertise in delivering events with stringent security requirements. Finally, in 2025 GL events secured a major contract for the organisation of the 2026 Asian Games and Asian Para Games.

9. Stakeholder interests and viewpoints (SBM-2)

GL events recognises the importance of taking into account the interests and viewpoints of its internal and external stakeholders. For this reason, GL events has developed a variety of channels for dialogue with its stakeholders. These channels enable the Group to adjust its events and services to meet the expectations of the market and its stakeholders.

Stakeholder mapping

Identifying stakeholders is an essential step in ensuring the relevance and coherence of GL events' CSR policy. The stakeholder map presented below identifies the key players likely to influence or have a direct impact on GL events' business model, as well as those over which the Group can exert influence or have a direct impact.



* the Group's integrated business model: Group entities trade goods and services with one another.
** including trade federations / professional organisations

Internal / external	Category	Stakeholders	Method for exchange
External	Financial stakeholders	Banks and investors	Regular meetings, financial reports, Q&A sessions, integration of ESG criteria in financing, questionnaire responses, conferences.
External	Public stakeholders	Public authorities	Participation in public consultations (e.g. building energy conservation requirements / *décret tertiaire*).
External	Public stakeholders	Delegating authorities	Regular exchanges with delegating authorities of sites under management.
External	Public stakeholders	Local socio-economic stakeholders	Local partnerships, participation in initiatives such as the *Conventions des Entreprises pour le Climat* (CEC), purchasing consultations, responses to and analysis of applications (students, start-ups, etc.).
External	Customers	Competition	Joint participations in trade associations (UNIMEV/UFI/etc.), exchanges of information on specific subjects (e.g. calculation of carbon emissions in the events sector).
External	Customers	Customers	Satisfaction surveys, customer meetings, responses to calls for tender and solicitations, services.
External	Customers	Attendees	Post-event surveys, targeted communication channels (social networks, applications, the digital attendee experience).
External	Environment	Planet	Monitoring RSE issues and dedicated training (e.g. climate fresk).
External	Trade payables	Product suppliers	Supplier audits, exchanges and meetings.
External	Trade payables	Service providers	Exchanges and meetings.
External	Trade payables	Value chain workers	Supervision of event overlay services and disassembly, informal exchanges.
Internal	Internal	Employees	Internal satisfaction surveys, annual interviews, Social and Economic Committees, if applicable, CSR feedback, workshops, suggestion boxes, thematic surveys (AI, mobility, etc.).

Internal / external	Category	Stakeholders	Method for exchange
Internal	Internal	Entities / Customers	Executive and Management Committees of the division and entity, coordination meetings
Internal	Internal	Entities / Suppliers	Divisional and entity Management Committee meetings and coordination meetings
Internal	Internal	Top management	Group Executive Committee / Division Management Committee, special committees of the Board of Directors (CSR / Audit Committee)
Internal	Internal	Employee representatives if applicable	Meetings with social and economic committees, information sessions.
External	Institutions	Media / Press	Press conferences, interviews, social networks, responses to solicitations
External	Territories	Civil society	Monitoring of ESG matters
External	Territories	Voluntary-sector organisations	Membership of sector-based networks, participation in collective discussions, exchanges with community organisations
External	Institutions	Institutional (including trade federations / professional organisations)	Participation in sector-level discussions discussions (UNIMEV / UFI / NZCE / etc.) and specific surveys.
External	Territories	Other partners	Discussions and meetings, responses to and analysis of requests (*Société Publique Locale*, neighbourhood club, etc.)

The aim of these exchanges with the various stakeholders is to measure their satisfaction, understand their desires, interests, fears and points of view on GL events' activities.
GL events' stakeholders express a diverse range of expectations that converge around economic, social and environmental issues. Banks and investors expect a solid financial performance while integrating sustainability criteria, while public authorities and delegating authorities are particularly concerned about compliance with regulations, the local socio-economic contribution and transparent practices.
Local socio-economic stakeholders, customers and visitors expect high-quality, innovative and sustainable events, with a low environmental impact and an optimised experience.
For value chain suppliers, service providers and workers, priorities focus on fair relationships, fair compensation and compliance with social and environmental standards.

Employees and top management seek a stimulating, inclusive and committed working environment, including ethical governance and recognition of performance.
Finally, civil society, community organisations, the media and institutions expect GL events to act as a catalyst in promoting the ecological transition, social dialogue and sustainable development in the regions in which it operates.
These different expectations shape the Group's strategy for meeting the challenges of today, while strengthening its commitment to corporate social responsibility.

Because of its integrated business model, the different entities of the Group can be both customers and suppliers to each other. For example, the Live division, which is responsible for event production and logistics, rents equipment from the Exhibitions division for its exhibitions. The Venues Division, which manages event venues, hosts the trade shows and exhibitions organised by the Exhibitions Division. This internal dynamic gives the Group an in-depth understanding of economic, operational and relational issues. The knowledge acquired through these internal synergies strengthens GL events' ability to respond proactively and appropriately to the expectations of its customers, partners, suppliers and other external stakeholders, while promoting innovation and excellence in its businesses in France and internationally.
The feedback obtained from these various consultations, discussions, surveys and polls is taken into account by the various steering and management committees.

The findings from these results are incorporated into the evolution of the double materiality assessment. They lead to stronger integration of environmental, social and governance matters in event design, site management, supplier relationships and governance practices, in order to continue meeting stakeholder expectations as effectively as possible. For example, in FY 2025, the opportunity related to eco-design increased. This reflects growing demand from clients and major international event organisers on this issue.
Details of these developments are presented in ESRS SBM-3.
These developments are likely to strengthen the quality and transparency of relationships with stakeholders, better align expectations and positively influence their perception of GL events as a committed and responsible player, both in France and internationally. At this stage, no additional measures are planned regarding stakeholder engagement.

Stakeholder views and interests relating to GL events' sustainability impacts are communicated to the administrative, management and supervisory bodies through existing governance mechanisms: Executive Committee (COMEX) meetings, divisional and entity management committee meetings (CODIR), Board of Directors meetings and the related committees.

10. Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)

In FY 2025, GL events updated its double materiality assessment. The methodology applied is presented in ESRS 2 IRO-1.

A total of 71 impacts, risks and opportunities were assessed (nine more than in 2024), of which 29 were identified as material for GL events in terms of financial and/or impact materiality. This represents two additional IROs compared with 2024: a risk related to event accessibility and a positive impact related to employee training.

Details and explanations of these changes are presented below.

Material issues are those that obtain a score greater than or equal to 3 out of 5 in the risk quantification process.

In the interest of clarity, the 71 IROs have been classified according to GL events' priorities. Details of IROs by issue are presented in the following section.

ESRS	GL events CSR priorities	Change compared with 2024	UN Sustainable Development Goals
ESRS E1 - Climate change	- Development of new exhibitions, products and services to meet the challenges of climate change · Failure to adapt to extreme weather conditions · Low-carbon transition of the events sector · Energy Transition	≈ ≈ ↘ ≈	7, 11, 13
ESRS E2 - Pollution	· Supply chain air pollution	≈	7
ESRS E3 - Water and marine resources	· Scarcity of water resources	≈	6
ESRS E4 - Biodiversity and ecosystems	· Degradation of biodiversity on sites	≈	15
ESRS E5 - Resource use and circular economy	· Product eco-design · Waste management at events - Failure of the Group's rental business model	↗ ≈ ≈	9, 12
ESRS G1 - Business conduct	· Business ethics and corruption · Breakdown in interactions with the supply chain	≈ ↗	16, 17
ESRS S1 - Own workforce	· Employee working conditions · Employee diversity, equity and inclusion · Employee training and development · Employee health and safety	≈ ≈ ↗ ≈	3, 4, 5, 8, 10
ESRS S2 - Value chain workers	· Health and safety for value chain workers	≈	3
ESRS S4 - Consumers and end-users	· Event safety · Event accessibility	↗ new	3, 10
ESRS Entity-specific	· Cybersecurity and personal data protection	≈	8, 16

The Sustainable Development Goals (SDG) were created by the United Nations to chart a course towards a better and more sustainable future for all people, by addressing global challenges such as poverty, inequality, climate change, environmental degradation, prosperity, peace and justice.

Since 2022, GL events Group has chosen to report on the SDGs to which it contributes. Following the double materiality analysis, GL events now contributes to 14 Sustainable Development Goals that are relevant to its activities, organisational structure, geographical presence and stakeholders.

ESRS E1 Developing new exhibitions, products and services to meet the challenges of climate change

Opportunity: Developing new exhibitions, products and services to meet the challenges of climate change | Upstream, own operations, downstream | Medium-term
Positive impact: Support the environmental transition by developing new exhibitions, products and services to meet the challenges of climate change | Clean, downstream activities | Medium-term

GL events has identified an opportunity in developing new solutions to meet the challenges of climate change, which will produce a positive impact.

For example, through the GreenTech+ business unit of the Exhibitions division, which organises exhibitions dedicated to the low-carbon transition. The Première Vision division has also developed a CSR policy specific to its sector, promoting sustainable exhibitors. Or, finally, with the Live division, which has developed an innovative service for the installation of emergency accommodation centres in response to external climatic hazards.
By actively participating in adaptation and mitigation efforts, GL events strengthens its reputation, attracts a dedicated customer base and develops partnerships with public institutions and community-based organisations. Although the use of this opportunity has remained moderate, the growing demand for these solutions should enable GL events to continue its development and its resilience with respect to market assessments.
In addition, the initiatives supported by Greentech+ are making a positive contribution to the low-carbon transition of companies and economic stakeholders. These exhibitions are geared mainly to the French public, but are beginning to expand internationally, notably in Chile and Canada with the Hyvolution show. By promoting green technologies and low-carbon solutions, GL events is actively contributing to the fight against climate change. The extent of this impact is considered as moderate, as the Group does not have a direct impact on solutions, but rather helps to promote them. GL events anticipates a strong increase in demand for initiatives contributing to the low-carbon transition and intends to extend this sustainable dynamic to all of its exhibitions, beyond those of the Greentech+ business unit. This trend reinforces GL events' commitment to promoting a more sustainable and resilient events sector to meet the challenges of climate change.
In FY 2025, GL events did not identify any significant changes in its activities or value chain requiring a reassessment of the opportunity or positive impact.
Policies, indicators and actions are presented in ESRS E1-2, E1-3 and E1-4. More specifically, the policy *Supporting the transition to low-carbon, resilient economies by division* covers both these IROs.

ESRS E1 Failure to adapt to extreme weather conditions

Risk: On-site and value chain damage caused by failure to adapt to extreme weather conditions | Upstream, own operations, downstream | Medium-term
Impact: Social damage caused by failure to adapt to extreme weather events | Upstream, own operations, downstream | Medium-term

Climatic hazards may also represent a financial risk for GL events depending on their abnormal intensity or frequency. These phenomena include hydrological hazards such as floods and intense rainfall, as well as atmospheric hazards such as storms, droughts and heat waves. These events may have an impact on GL events' activities. Global temperatures are projected to rise by +1.5°C by 2030, +2.7°C by 2050 and +3.2°C by 2100.
These extreme climatic events, which are becoming increasingly frequent and intense throughout the world, could lead to delays (e.g. extreme heat during the installation phase) or event cancellations (e.g. flooding), particularly at Venues. But also, for the Live division, this could have an impact on the delivery schedule, and therefore ultimately on holding a given event for all business lines.
A failure by GL events to adapt to climate hazards could also have potential social impacts at the national level, due to local disruptions that may affect the entire value chain. Delays or cancellations of events caused by extreme weather conditions could lead to economic losses for organisers, service providers and participants, as well as increased exposure of employees, suppliers and attendees to accident risks and stressful situations.
In 2024, GL events conducted, in collaboration with Ekodev, a climate risk assessment of its Venues sites in Europe. The study results and deployment plan are presented in ESRS E1 SBM-3. No major risks were identified in the short or medium term.
In FY 2025, GL events did not identify any significant changes or occurrences in its activities, value chain or the state of scientific knowledge requiring a reassessment of the risk or impact.

ESRS E1 Low-carbon transition of the events sector

Risk: Financial issues of the low-carbon transition in the events sector | Upstream, own operations, downstream | Medium-term
Impact: Greenhouse gas emissions from the events sector | Upstream, own operations, downstream | Medium-term

As one of the world's leading players in the event industry, GL events must adapt its business model to meet the challenges of climate change.
Organisers need to reduce the carbon footprint of their events by adopting more sustainable practices in their relationships with partners and the value chain. Attendee mobility is the primary source of emissions for event organisers. As such it is one of the main decarbonisation levers that can be activated to reduce travel-related missions. For exhibition and convention centers, the carbon footprint is divided between energy consumption, catering services and waste management. To activate the various decarbonisation levers, site managers will work with their delegating authorities to renovate their buildings, consider their modernisation, rethink their catering services and integrate new solutions into their waste management. Finally, for service providers, this transition implies their alignment with new environmental regulations (e.g. banning the use of certain materials), which could generate additional costs linked to the adoption of new technologies or the transformation of supply chains. For example, the European Taxonomy imposes, via the DNSH (Do no Significant Harm) principle, the non-use of certain materials and molecules in order to be able to certify that the rental activities of the Live division are aligned, see Chapter 2 on Taxonomy.
Greenhouse gas emissions generated by GL events' activities represent a significant environmental impact. The Group's carbon footprint for FY 2025 amounted to 365,912 tCO_2^e. The main sources of emissions are purchasing, travel and energy consumption. The breakdown of emissions by division is presented in ESRS E1-6.
GL events' inability to comply with new environmental expectations could present a risk. This could lead to a loss of competitiveness, the calling into question of partnerships and in consequence an impact on sales. In addition, growing pressure from customers, event attendees, regulators and investors for more responsible practices could limit access to financing, or damage to the Group's national and international reputation. GL events is strengthening the resilience of its activities to this risk by deploying decarbonisation pathways across its operations. However, it should be noted that in FY 2025, various regulatory developments related to the European Commission's Omnibus proposal reduced regulatory pressure regarding transition-related matters. A slight decrease in the risk assessment can therefore be observed. This change does not affect GL events' action plans or the implementation of its policies.
Policies, indicators and actions are presented in ESRS E1-2, ESRS E1-3 and ESRS E1-4.

ESRS E1 Energy transition

Risk: Operational and financial risks of the energy transition on sites | Own operations | Medium-term
Impact: Greenhouse gas emissions from energy consumption | Upstream, own operations, downstream | Short-term

Growing political instability and geopolitical tensions over energy resources are accentuating market volatility and leading to sustained energy price inflation. This has a significant impact on energy-intensive activities such as those of the Venues division. The energy transition therefore represents an operational and financial risk for the convention centers, concert halls and exhibition parks of the Venues division. In 2023, these sites accounted for over 85 % of the Group's energy consumption. Rising energy prices are also encouraging sites to reduce their energy consumption, which can generate short-term costs for infrastructure renovation. The Group is therefore working to implement an energy management policy in order to mitigate this risk.
Energy consumption also accounts for a significant proportion of the Group's carbon emissions, with over 39,000 $teqCO_2$.
In FY 2025, GL events did not identify any significant changes in its activities or value chain requiring a reassessment of the risk or impact.
Policies, indicators and actions are presented in ESRS E1-2, ESRS E1-3 and ESRS E1-4. More specifically, the *Venues division's energy transition* policy covers these two IROs.

ESRS E2 Supply chain related air pollution

Impact: Impact of supply chain-related air pollution on local populations | Own operations, downstream | Medium-term

Air pollution mainly affects people living in big cities, close to traffic routes where the air is difficult to renew. In France, air pollution is responsible for 48,000 deaths a year*.
After a bibliographical analysis of the anthropogenic origin of these various pollutants, GL events considered that it had a material impact only on air pollution, via its supply chain. The pollutants analysed include hydrocarbons (HC), nitrogen oxides (NOx) and particulate matter.
More specifically, the logistics and transport issues associated with this impact fall within three distinct scopes:

- GL events' own logistics: trucks owned by the Group and light commercial vehicles. Certain entities operate their own logistics fleets to transport equipment.
- Service and company vehicle fleet: GL events employees are required to travel to sites and events. As a result, the Group considers that these vehicles form part of the logistics-related issues.
- Outsourced logistics: the Group also relies on various companies to provide land, maritime and air logistics services.

Consequently, GL events considers that it may have a potential impact on air pollution.
In FY 2025, GL events did not identify any significant changes

in its activities, value chain or the regulatory framework requiring a reassessment of the risk.
The policy, actions and targets are presented in ESRS E2-1, ESRS E2 and ESRS E2. More specifically, see the policy: *Greening of the French vehicle fleet*.

* https://www.santepubliquefrance.fr/presse/2016/impacts-sanitaires-de-la-pollution-de-l-air-en-france-nouvelles-donnees-et-perspectives

ESRS E3 Water resource scarcity

Risk: Scarcity of water resources at sites | Own operations |Medium-term

The increasing scarcity of water resources is a growing global challenge*, exacerbated by several factors: climate change, which favours droughts and shortages, population growth, growing water requirements for agriculture, and potential geopolitical conflicts surrounding this resource.
An interruption or reduction in the water supply could disrupt events and result in additional costs. Water is used on site for sanitation, cleaning and catering, and contributes directly to the well-being of on-site stakeholders.
Within GL events, risks related to water scarcity are considered at the local level, particularly at sites managed by the Venues division. These convention centers, exhibition centers and concert halls will account for 85 % of the Group's consumption in 2023.
Each of the Group's sites draws its supplies from different groundwater or freshwater sources. The risks of interruptions or reductions in water supply therefore vary from one region to another.
Water scarcity requires particular vigilance in water-stressed areas and calls for actions to ensure sustainable resource management in order to strengthen the Group's resilience to potential supply reductions.
Action plans aimed at mitigating this risk will be developed in collaboration with delegating authorities and local communities, in accordance with applicable regulations and contractual obligations.
In FY 2025, GL events did not identify any significant changes in its activities, value chain or the state of scientific knowledge requiring a reassessment of the risk.
Current and future water stress mapping has been carried out at the Group's Venues sites. The results are presented in ESRS E3 IRO-1.

* https://www.un.org/sustainabledevelopment/fr/water-and-sanitation/

ESRS E4 Degradation of biodiversity on sites

Impact: Degradation of biodiversity on sites | Own operations | Medium-term

Biodiversity degradation is an emerging issue for GL events at its Venues sites and the temporary facilities of the Live division. This impact can be linked to factors such as pollution, the choice of unsustainable locations, or obsolete recycling systems. In France, 1,043 species are considered vulnerable or endangered, which means that GL events has to take into account the impact of its activities on natural habitats and the species that inhabit them.
The Venues division hosts (and organises) events on the sites it manages. Via their buildings and surrounding parking lots, the exhibition centers, convention centers and concert halls in the Venues division are mainly artificial spaces. These sites can therefore contribute to the erosion of biodiversity through soil artificialisation, which is one of the main causes of biodiversity erosion identified by the IPBES (Intergovernmental Platform on Biodiversity and Ecosystem Services). The impact of the Venues division on this issue needs to be considered at the regional level. This is because the flora and fauna surrounding each site differ.
Action plans aimed at reducing impact will be drawn up in collaboration with delegating and local authorities, and with other stakeholders, in accordance with current regulations and contractual obligations.
In FY 2025, GL events did not identify any significant changes in its activities, value chain or the state of scientific knowledge requiring a reassessment of the impact.
The results of site sensitivity mapping are presented in ESRS E4 IRO-1.

* https://uicn.fr/wp-content/uploads/2024/08/resultats-synthetiques-liste-rouge-france.pdf

ESRS E5 Product eco-design

Opportunity: Eco-design of products | Upstream, own operations, downstream | Medium-term

Eco-design offers GL events an opportunity to develop sustainable products and services in response to customers' growing demands in terms of sustainability. More specifically, as a provider of products and services for the events sector, the Live division can integrate eco-design at various levels to meet the challenges of sustainability. By integrating this issue into its business model, the Live division will be able to support its customers in their environmental transitions. The Group monitors this trend through its calls for tender. Sustainability is increasingly a key criterion in requests for proposals relating to GL events' products. In the future, growing customer expectations on sustainability issues and the need to reduce environmental impacts should encourage the development of innovative solutions, supporting GL events' rental model. This eco-design will help to reduce the environmental impact of Live products, improve the rotation of leased assets and ensure a second life for various products, as well as their recyclability.
In FY 2025, during the review of stakeholder expectations in connection with the update of the materiality assessment, GL events decided to revise upward the opportunity related

to the eco-design of products. The circular economy is increasingly identified as a key issue for the events industry. As a result, clients are showing growing demand for products and services capable of addressing these expectations. For GL events, this translates into the implementation of action plans and policies related to eco-design.
Progress in GL events' work on the eco-design of these products is presented in ESRS E5-1, E5-2 and E5-3.

ESRS E5 Waste management at events

Risk: Reputational and financial risk from shortcomings in on-site waste management. | Own operations, downstream | Medium-term

Waste management is a major issue for the events sector, particularly given the ephemeral nature of events and bespoke services, which generate significant volumes of waste. For GL events, this is more than just a regulatory obligation. With growing awareness among customers, attendees and society in general, any visible shortcoming in this area could adversely affect the Group's image, resulting in significant financial and environmental impacts.
Rigorous waste management is based on three complementary principles: reduction, reuse and recycling. Reducing waste production at the source limits its environmental impact and optimises operating costs. Reusing materials and equipment helps to extend their life and avoid premature disposal. Finally, recycling, combined with high-performance recovery solutions, is essential to avoid increasing the cost of treating final waste. By adopting these practices, the Group is preserving its image and competitiveness and actively contributes to the event sector's ecological transition.
In FY 2025, GL events did not identify any significant changes in its activities or value chain requiring a reassessment of the risk.
The policies and actions arising from this risk are presented in ESRS E5-1, -2 and -3.

ESRS E5 Failure of the Group's rental business model

Risk: Failure of the Group's rental model affecting economic performance | Upstream, own operations, downstream | Medium-term
Impact: Environmental impacts of uncontrolled purchasing | Upstream, own operations, downstream | Medium term

GL events' rental model is based on the reuse of products, which means they can be used several times to optimise their profitability. Part of the Group's business model is based on the interplay between the Group's different entities and the events ecosystem. For example, the Live division offers rental equipment and the Exhibitions and Venues divisions rents them out for the events they organise or host.
However, should this model not function properly, Group entities would be required to increase their reliance on the purchase of consumables to meet the needs of events, leading to an immediate rise in operating costs. In the long term, this would have impact the Group's profitability, as the regular purchase of consumables, often for single use, would undermine cost control measures. Furthermore, failure to use existing assets to their full potential would lead to an increase in CapEx (capital expenditure).
A failure of the rental model would also have a significant environmental impact. Reducing asset rotation and relying more on purchases of new products would have a dual effect: increase the amount of waste generated by the multiplication of consumables required for equivalent needs, and worsen the impacts linked to the supply chain, such as the depletion of natural resources, soil pollution, loss of biodiversity and greenhouse gas emissions linked to the unsustainable extraction and use of materials.
In a context of global scarcity of raw materials, structural inflation and growing customer demand for more responsible events, these risks are likely to increase.
In FY 2025, GL events did not identify any significant changes in its activities or value chain requiring a reassessment of the risk.
The policies and actions to mitigate the risk and its impact are presented in ESRS E5-1, -2 and -3.

GOVERNANCE ISSUES

ESRS G1 - Business ethics and corruption

Risk: Business conduct shortcomings | Upstream, own operations, downstream | Medium-term
Impact: Legal, social and economic impact of corruption and other shortcomings in business ethics | Own operations | Medium-term

GL events Group has consistently sought to base its development on respect for strong values and a commitment to corporate social responsibility. GL events Group's activities adopt a concrete approach to promoting ethical practices and compliance according to French and international standards. Because of its international presence, the Group is subject to a number of anti-corruption laws, in particular the French Sapin II law. Failure to abide by these regulations, in full or in part, may result in significant legal sanctions. Non-compliance with laws and regulations is managed on the basis of a specific risk family "Regulatory and legal", which is part of the shared risk mapping nomenclature. Moreover, such breaches could lead to exclusion from certain public contracts.

In the event of failure to comply with these laws, rules and ethical principles could expose the Group to legal action that could result in financial losses and fines, affecting its image and reputation both in financial markets and for calls for tender, and also the employer brand. These adverse consequences relating to the SAPIN II anti-corruption law may involve a maximum fine of €1m for a system considered non-compliant within the Group and a compulsory public announcement of the sanction, as well as repercussions on access to and responses to invitations to tender.
A breach of business ethics can also have employment-related consequences for internal organisation.
In FY 2025, GL events did not identify any significant changes in its activities or value chain requiring a reassessment of the risk.
The policy and actions resulting from this risk and impact are presented in ESRS G1: LSP2 deployment plan following integrations, updates of risk mapping, etc.

ESRS G1 - Adverse interactions with the supply chain

Risk: Disruptions and instability in supplier relationships | Upstream, own operations | Medium term

Growing geopolitical instability, marked by trade tensions, conflicts and economic crises, is disrupting supply chains, leading to increased uncertainty on world markets. This situation has a direct impact on businesses faced with rising costs, shortages of raw materials and fluctuations in the availability of strategic resources.
In this context, to ensure the stability of its operations, it is essential for GL events to maintain a responsible and sustainable interaction with the supply chain. This is especially the case when GL events needs to find suppliers for major international projects in areas where it does not yet operate. Maintaining a responsible relationship with suppliers, particularly in the area of payment terms, is for that reason key to ensuring the sustainability and efficiency of the supply chain.
This ensures continuity in the supply of quality goods and services. In the event of a significant deterioration in relations with suppliers known to external stakeholders, GL events could face adverse publicity affecting the Group's reputation and difficulties in building long-term relationships with its other suppliers.
In FY 2025, during the update of its double materiality assessment, GL events identified growing instability in various supply chains linked to armed or geopolitical conflicts. As a result, this risk was reassessed upward.
The actions implemented by GL events are presented in ESRS G1-2.

EMPLOYMENT-RELATED ISSUES

ESRS S1 Employee working conditions

Impact: Inadequate working conditions for employees | Own operations| Medium-term
Risk: Employee disengagement linked to inadequate working conditions | Own operations | Short term

Demanding working conditions may have significant social and organisational impacts for GL events. Long working hours, strong flexibility requirements and irregular activity patterns may create an imbalance between professional and personal life, place long-term strain on employees' health and weaken team cohesion. These factors may lead to reduced operational efficiency, higher turnover, internal tensions and increased recruitment difficulties. They also expose the company to legal risks in the event of non-compliance with statutory obligations relating to working time, safety or prevention.

In the short term, employee disengagement— observable through absenteeism, recurring sick leave or departures —constitutes a direct operational risk that may affect business continuity and service quality. In the medium term, allowing inadequate working conditions to persist may damage GL events' employer brand, reduce its attractiveness to talent and weaken the confidence of clients and partners, thereby affecting the Group's competitiveness.

In the events industry, where atypical working hours, tight installation and dismantling schedules and peaks in activity are structural features, these issues are particularly sensitive. GL events nevertheless has concrete levers to manage these situations: time management and scheduling systems, measures to prevent psychosocial risks, strengthened on-site safety measures, training for managers in work organisation, and various initiatives aimed at improving actual working conditions in the field. These measures help limit operational impacts while ensuring regulatory compliance.
In 2025, GL events did not identify any significant change in its activities or social matters requiring a reassessment of the risk and impact. The policies, actions and objectives are presented in ESRS S1-1, ESRS S1-4 and ESRS S1-5.

ESRS S1 Employee diversity, equity and inclusion

Impact: Psychological and physical harm suffered by employees who are victims of inequality, aggression and/or exclusion | Own operations | Medium term

Gender inequalities and workplace discrimination may have direct effects on employees: a sense of injustice, loss of professional reference points, isolation, increased stress or relational difficulties. These situations may also result in unjustified pay gaps, barriers to career progression or a lack of recognition for work performed. In the medium term, they weaken team cohesion, reduce engagement and make it more difficult for the company to recruit and retain the skills it requires.
In this context, GL events can mitigate these risks by ensuring that internal practices—recruitment, career development, compensation and work organisation—are fair and transparent. This includes monitoring pay gaps, training managers in the prevention of discrimination, and establishing clear procedures to report and address problematic situations.
The evolution of the regulatory framework and societal expectations makes these measures essential and also provides a lever to strengthen compliance and improve the Group's operational performance.
In 2025, GL events did not identify any significant change in its activities or social matters requiring a reassessment of the impact.

The policies, actions and objectives are presented in ESRS S1-1, ESRS S1-4 and ESRS S1-5.

ESRS S1 Employee training and development

Impact: Development of employees' knowledge and skills and strengthening of their employability
Risk: Operational risks resulting from a lack of employee training | Own operations| Medium-term

Training and skills development represent a strategic priority for GL events. The absence of appropriate mechanisms may give rise to operational risks, such as reduced efficiency, loss of competitiveness, difficulties in retaining talent and exposure to regulatory non-compliance risks. Although this risk is assessed as moderate due to the relative stability of the Group's activities, its likelihood remains high, particularly in a context shaped by the environmental transition and the rise of technologies such as artificial intelligence.

In 2025, the HR team responsible for the CSRD project reassessed the impacts related to training. It was noted that a positive impact had become material. Robust training policies have a significant positive impact. They strengthen employees' knowledge and skills, enhance their employability and support their professional development. In addition, studies conducted by the OECD and the ILO[1], show that companies investing in training promote inclusion, social cohesion and collective resilience. At GL events, skills development is not limited to formal training: informal learning —through participation in large-scale projects, cross-functional collaboration and internal mobility — also represents a powerful driver of development. These practices strengthen employee engagement and motivation, promote professional inclusion and increase organisational agility by facilitating continuous skills development and functional mobility [2]. By structuring these mechanisms, the Group strengthens its capacity to anticipate market developments, integrate new sustainable practices and maintain a high level of quality in its services.

[1] OECD (2021), Training in enterprises: New evidence from 100 case studies, Getting Skills Right, OECD Publishing, Paris.
[2] Werquin, P. (2010), Recognising Non-Formal and Informal Learning: Outcomes, Policies and Practices, OECD Publishing, Paris.
The policies, actions and objectives are presented in ESRS S1-1, ESRS S1-4 and ESRS S1-5.

ESRS S1 Employee health and safety

Impact: Impact of work-related accidents on employees | Own operations| Medium-term

Installation and dismantling activities for event infrastructure, which are characteristic of the events industry, involve significant occupational health and safety risks, including falls from height, injuries related to equipment handling and musculoskeletal disorders. In the absence of strict health and safety measures, these risks may lead to an increase in workplace accidents and occupational illnesses, which constitutes a material issue for GL events. The consequences can be significant, both physically and psychologically, and may have a lasting impact on the quality of life of employees and temporary workers mobilised during events.
To address these risks, GL events applies rigorous safety protocols that comply with local and international regulations and strengthens its prevention measures. Continuous training of teams plays a key role in reducing risks by promoting the proper execution of professional tasks and vigilance in the field. The Group also relies on audits and feedback from

experience to improve its practices. Sector and societal trends point towards stronger safety standards, which contribute to a gradual reduction in inherent risk. By ensuring a safe working environment, GL events protects the physical and mental health of its employees, safeguards the continuity of its operations and maintains the trust of its stakeholders.

In 2025, GL events did not identify any significant change in its activities or social matters requiring a reassessment of the impact.
Policies, actions and targets are presented in ESRS S1-1, ESRS S1-4 and ESRS S1-5.

ESRS S2 Health and safety of value chain workers

Impact: Impact of accidents on event activity workers. | Own operations, downstream | Medium-term

For GL events group, "value chain workers" correspond directly to all of its employees and intermittents, and indirectly to all of its service providers, partners, subcontractors and customers, wherever the Group operates. All services are provided at Group company sites (offices, warehouses, reception areas) and at customer-selected event and worksite locations.

The phases of assembly and disassembly of infrastructures during events are by nature more at risk of accidents, particularly falls and injuries caused by the handling of equipment, for example. These incidents may result in lasting physical consequences.
In FY 2025, GL events did not identify any significant changes in its activities or value chain requiring a reassessment of the impact.
GL events' policy and actions are presented in ESRS S2-1.

ESRS S4 Event safety

Risk: Major event safety incident | Own operations, downstream | Medium-term

Event attendees, in addition to all other stakeholders of the integrated business model (in particular exhibitors, organisers and service providers), are considered as consumers and end-users of GL events Group's activities. Specifically, they represent the core market for an organised event and a driving regional force.
Understandably, ensuring the safety of events is central to their success. This cost item includes physical security measures (security guards, barriers, access controls) and the management of he circulation of people. Without these procedures, the events could not take place.
In FY 2025, the Group integrated the management of the Stade de France into its operational scope. This venue, capable of accommodating up to 80,000 people, hosts the largest international sporting competitions and cultural events. Following this integration, GL events reassessed upward the risk related to event security.
The policies and actions implemented by GL events are presented in ESRS S4-1 and ESRS S4-4.

ESRS S4 – Event accessibility

Risk: Inaccessible and/or degraded experience for attendees or exhibitors with disabilities, with an impact on the Group's reputation, event attendance and potential regulatory non-compliance | Own operations, downstream | Medium term

The accessibility of events and of buildings open to the public is a material issue for GL events, both in terms of regulatory compliance and in ensuring a safe and inclusive experience for persons with disabilities or reduced mobility. A lack of accessibility, or insufficient communication on this issue, may deter certain attendees, damage the Group's reputation and affect attendance, particularly for large-scale events.

This issue concerns all activities of the Venues division, responsible for the physical accessibility of sites, and the Exhibitions division, which designs and organises events.
In FY 2025, the Group integrated the management of the Stade de France into its operational scope. This venue, capable of accommodating up to 80,000 people, hosts the largest international sporting competitions and cultural events. Following this integration, GL events reassessed upward the risk related to event accessibility, making it a material risk.
The policies and actions implemented by GL events are presented in ESRS S4-1 and ESRS S4-4.

ENTITY-SPECIFIC ISSUES

Cybersecurity and data and privacy protection

Risks: Financial and operational consequences of a cyber attack or data loss | Upstream, own operations, downstream | Medium-term

Impact: Employment-related consequences of a cyber attack or loss of personal, strategic or confidential data. | Upstream, own operations, downstream | Medium-term

The growth in technology has facilitated the proliferation of new risks with a cyber origin, in particular cyber attacks. This trend has been accelerated by the adoption of new, increasingly mobile, ways of working and consuming. Today, one company out of two is targeted by attempted fraud (Corporate Fraud, Outlook and Strategy for 2024, Trustpair, SAP, OpinionWay). In three quarters of the cases, these frauds are carried by means of cyberattacks. Because these cyber attacks are targeted in nature, the Group must increase its preparatory vigilance before the start of an event and/or major project, but also for the duration of period of operation. These attacks can cause significant damage to the security of the networks, the processing and the integrity of data.

Cyber attacks can slow down, partially or completely block the Group's activities. The impacts depend on the nature and the scope of the attack. The potential effects include:
- The partial or complete impossibility to conduct operations;
- Delays in executing daily transactions;
- Leakage, loss, theft of data (personal, confidential, strategic);
- Misappropriation of assets;
- Financial loss;
- Technological malfunctions of systems;
- Inaccessible means of communication, organisational and managerial problems.

A factor that may aggravate or limit the impact of a cyber attack is media exposure, with or without damage to brand image.
These consequences can also have a social impact on employees and on the men and women in the Group's value chain. Such situations may generate anxiety and a perceived sense of insecurity that can affect the quality of life of those concerned.
In FY 2025, GL events did not identify any significant changes in its activities or value chain requiring a reassessment of the risk or impact.
The policy, target and actions implemented by GL events to mitigate this risk are presented in the section Entity-specific matters.

11. Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)

Since 2022, GL events Group has been using CSR risk mapping to manage its activities.

As early as November 2023, the Group revised its analysis through a joint ESG and Risk, Audit and Internal Control project team, integrating double materiality and organising two collective intelligence workshops aligned with the CSRD. The employees involved represented different hierarchical levels, business activities and geographical areas and were selected for their operational expertise. Governance matters were addressed with executive management. The exercise was conducted at Group level, covering all divisions and functions, through two collaborative workshops bringing together internal stakeholders.
In 2024, following the publication of all the relevant regulations and annexes, a double materiality analysis was carried out, in line with CSRD guidance.

In 2025, as presented below, the double materiality assessment was updated.

General methodology

GL events' first double materiality assessment enabled the identification, qualification and quantification of impacts, risks and opportunities related both to its own operations (consolidation scope) and to the value chain. A preliminary review of the 92 ESRS sub-topics led to the selection of 52 topics considered relevant to the Group's business model. Internal and external stakeholder expectations were integrated through collaborative workshops, surveys conducted among clients, employees and suppliers, as well as analysis of external interactions. The results were presented to the CSR Committee, the Audit Committee and the Board of Directors in 2025, and were subsequently shared with employees. Material matters will be reassessed annually in order to take account of developments in the Group and its value chain.
GL events also examined various sources. For example, on a voluntary basis, customer satisfaction surveys are carried out by various Group entities, employee surveys are launched on specific subjects (mobility, AI, cybersecurity, etc.) and supplier evaluations are used to assess their CSR maturity and thus determine the challenges they consider to be material.
With respect to the consideration of the "Nature" stakeholder, bibliographic research was conducted to assess the state of knowledge of various ESRS environmental issues and thus estimate the impact of GL events' own operations or value chain.

Events, conferences, speeches and other opportunities for exchange with external stakeholders have been consolidated. In this way, it was possible to review the expectations of customers, suppliers, local players and volunteer-sector organisations.

Impact materiality

In accordance with*ESRS 1 section 3.4 Impact materiality*, the assessment has taken into account magnitude, extent, reversibility, probability and future trends. In the event of an impact on human rights, severity outweighs probability. The probability scale aligns with the one already used in the Group's risk mapping.

GL events defined scales from 1 to 4 adapted to the different types of impacts. Different scales of magnitude, scope and reversibility are therefore used for negative or positive environmental impacts and negative or positive social impacts. For example, a major scope for a negative environmental impact corresponds to planetary-scale damage, such as carbon emissions. By contrast, a major scope for a negative social impact affects a large population.
The criteria were assessed on a gross basis. Details of these scales are available in a dedicated methodological note made available to sustainability auditors.

The materiality of impacts has been quantified by extrapolating them over the medium term (between 1 and 4 years). However, if an IRO is material in the short term but not in the medium term, it will still be identified as short-term.
Quantification has been achieved by focusing on activities and geographical areas that could increase the risk of negative impact on the Group's own operations and value chain.

Impact materiality therefore reflects the scores attributed to magnitude, probability, scope, reversibility and the expected medium-term evolution of an impact. This score is reported on a scale of 5. The materiality threshold retained is 3/5.
The results of this analysis were used to identify areas and stakeholders potentially at risk from negative impacts. These will then be integrated into the impact mitigation process.
The results of the impact materiality analysis are presented in ESRS 2 SBM-3.

Financial materiality

Aligned with ESRS 1 section *3.5 Financial materiality*, this assessment took into account the magnitude, probability and future trends. This last criterion involves the assessment of risk over a defined timeframe (in this case, medium-term). The probability and magnitude scales, ranging from 1 to 4, align with those used in the Group's risk mapping. Where possible, magnitude assesses the impact on revenue, OPEX or CAPEX using scales aligned with those used by the finance and risk teams. Where financial quantification is not possible, potential operational impacts on the Group's activities are assessed (e.g. delays in installation, event cancellations, etc.). These are aligned with the criteria used in the Group's risk mapping. All were assessed on a gross basis.

Details of these scales are available in a dedicated methodological note made available to sustainability auditors. The materiality of impacts has been quantified by extrapolating them over the medium term (between 1 and 4 years). However, if an IRO is material in the short term but not in the medium term, it will still be identified as short-term.
This quantification was carried out by taking into account the links between impacts and dependencies on natural resources, suppliers or other stakeholders.

Financial materiality therefore reflects the scores attributed to magnitude, probability and the expected medium-term evolution of a risk or opportunity. This score is reported on a scale of 5. The materiality threshold retained is 3/5.

As presented above, the results of the financial materiality analysis were validated by the CSR Committee and the Audit Committee. This ensures that these issues are taken into account at the highest level of Group governance.
The results of the financial materiality analysis are presented in ESRS 2 SBM-3.

Update of the double materiality assessment in 2025

In 2025, GL events updated its sustainability analysis. This process made it possible to refine the quantification and qualification of the issues identified in previous exercises and led to the emergence of a new material risk (event accessibility) as well as a new positive impact (employee training).

- **New quantifications and regrouping of issues**: Following recommendations from the sustainability auditors, eleven EFRAG sub-topics were reassessed and grouped into five main issues. These issues notably cover working conditions for value chain workers, pollution linked to substances of concern and microplastics, as well as child labour and forced labour in the value chain. The impacts, risks and opportunities (IROs) associated with these topics were analysed to confirm their non-materiality.
- **Revision of the "Event accessibility" issue**: The integration of the Stade de France, which can accommodate 80,000 people, led to a complete reassessment of event accessibility. This issue is now considered material and integrated into ESRS S4.
- **Further analysis of IROs related to ESRS S1**: At the initiative of the Human Resources department, the update of impacts, risks and opportunities highlighted a positive social impact related to employee training.
- **Review of the IROs validated in 2024** : GL events reviewed the IROs to ensure their alignment with stakeholder expectations. For example, the opportunity related to eco-design increased due to growing expectations from clients and major international projects in this area.
  This review also considered potential IROs that may have emerged following the implementation of action plans or policies. Finally, the update of the double materiality assessment also took into account potential changes in the Group's geographic locations and activities that may present risks. In 2025, the Group did not establish new operations in high-risk geographical areas or undertake changes in activities that would require further disaggregation of existing impacts, risks and opportunities (other than event accessibility).

The update of the double materiality assessment on CSR matters was carried out by the CSR and Risk teams. These teams mobilised internal contributors (HR, procurement, finance and support functions) to enrich the existing analysis. In addition, regulatory and literature monitoring (PwC, Deloitte, IFACI) helped align the update with the latest publications and available benchmarks.

Decision-making process and integration into the overall risk system

As explained above, different presentations of the analysis results were given respectively to the CSR Committee, the Audit Committee and the Board of Directors during 2025: These included presentations to:

- The College of Statutory Auditors and Sustainability Auditors on 30 September 2025
- To members of the Executive Committee on 7 October 2025
- To the Audit Committee on 15 October 2025
- The CSR Committee on 17 December 2025
- To the Board of Directors on September 18 December 2025

These various presentations and validations attest to the fact that the results are integrated into the overall risk management process.

Internal control

The corporate governance bodies, comprising notably the Board of Directors and its committees (the Audit Committee and the CSR committee) and the Executive Committee, ensure three levels of control that are essential for any global approach to risk management systems. As the main stakeholders in this organisation, they occupy key roles for ensuring these three levels of control.

Within the framework of the model based on three levels of control:

- The first line of control corresponds to controls steered by operational management and contributors to the double materiality analysis;
- The second line of control corresponds to the different functions set up by management to monitor the various tasks and results of the analysis;
- The third line of control is based on the objective assurance provided by internal and external audits (sustainability auditors).

Each person in this environment reports to the Executive Committee and/or the governance bodies or their internal representatives.

To ensure continuity in the methodology and analysis of results, a methodology note has been developed and validated by the Risk, Audit and Internal Control team.

Internal control processes relating to the double materiality assessment and the data collected are presented in ESRS 2 GOV-5.

Resources used

A dedicated team was set up to ensure the double materiality of the Group's CSR priorities. This team is made up of members of thee Corporate Social Responsibility and Risk, Audit and Internal Control departments, both of which report to the Group Risk & CSR Department, a member of the Group Executive Committee.

This team was supported by other internal contributors who helped to further refine and quantify the evaluation of IROs: financial consolidation, purchasing, management control, operational management, marketing, quality, and so on. This approach was adopted to ensure that all the Group's key departments involved in the value chain and geographical areas are covered.

As presented in ESRS 2 IRO-1, these stakeholders relied on the various tools, databases and processes used in the course of their functions.

12. Disclosure requirements under ESRS covered by the Company's Sustainability Statement (IRO-2)

The GL events sustainability statement aligns the heading of these sections and sub-sections with the Corrigendum to Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards ("Official Journal of the European Union" L, 2023/2772, 22 December 2023). The data points required and deemed relevant in relation to the identified material impacts, risks and opportunities were reported.

Main sections	Subsections	Page
ESRS 2: General disclosures	1. General basis for the preparation of the Sustainability Statement (BP-1)	page 53
	2. Disclosure of information related to specific circumstances (BP-2)	page 54
	3. The role of administrative, management and supervisory bodies (GOV-1)	page 56
	4. Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2)	page 59
	5. Integration of sustainability performance into incentive mechanisms (GOV-3)	page 59
	6. Statement on due diligence (GOV-4)	page 60
	7. Risk management and internal control over sustainability reporting (GOV-5)	page 61
	8. Strategy, business model and value chain (SBM-1)	page 62
	9. Stakeholder interests and viewpoints (SBM-2)	page 68
	10. Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)	page 70
	11. Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)	page 78
	12. Disclosure requirements under ESRS covered by the Company's Sustainability Statement (IRO-2)	page 81
Publication on European taxonomy	1. General principles of the taxonomy	page 100
	2. Applicable reporting scope	page 100
	3. Minimum safeguards	page 101
	4. Eligibility and revenue alignment	page 101
	5. CapEx eligibility and alignment	page 105
	6. Taxonomy-eligibility and alignment of OPEX	page 106
	7. Degree of eligibility and alignment by objective	page 107
ESRS E1 - Climate change	1. Integration of sustainability-related performance in incentive schemes (ESRS 2 GOV-3)	page 111
	2. Transition plan for climate change mitigation (E1-1)	page 111
	3. Material impacts, risks and opportunities and their interactions with strategy and business model (ESRS 2 SBM-3)	page 113
	4. Description of processes for identifying and assessing material climate-related impacts, risks and opportunities (IRO-1)	page 113
	5. Decarbonisation of activities	page 115
	5.1 Policies related to climate change mitigation and adaptation (E1-2)	page 115
	5.2 Actions and resources in relation to climate change policies (E1-3)	page 116
	5.3 Targets related to climate change mitigation and adaptation (E1-4)	page 117
	6. Supporting the transition toward decarbonized and resilient economies	page 117
	6.1 Policies related to climate change mitigation and adaptation (E1-2)	page 117
	6.2 Actions and resources in relation to climate change policies (E1-3)	page 118
	6.3 Targets related to climate change mitigation and adaptation (E1-4)	page 118
	7. Energy transition	page 119
	7.1 Policies related to climate change mitigation and adaptation (E1-2)	page 119
	7.2 Actions and resources in relation to climate change policies (E1-3)	page 120
	7.3 Targets related to climate change mitigation and adaptation (E1-4)	page 120
	8. Climate change adaptation	page 121
	8.1 Policies related to climate change mitigation and adaptation (E1-2)	page 121
	8.2 Actions and resources in relation to climate change policies (E1-3)	page 121
	8.3 Targets related to climate change mitigation and adaptation (E1-4)	page 121
	9. Energy consumption and mix (E1-5)	page 122
	10. Gross GHG emissions from scopes 1, 2, 3 and total GHG emissions (E1-6)	page 123
	11. GHG removal and mitigation projects financed through carbon credits (E1-7)	page 125
	12. Internal carbon pricing (E1-8)	page 125
	13. Anticipated financial effects from material physical and transition risks and potential climate-related opportunities (E1-9)	page 125

Main sections	Subsections	Page
ESRS E2 - Pollution	1. Description of the processes to identify and assess material impacts, risks and opportunities related to pollution (IRO-1)	page 126
	2. Policies related to pollution (E2-1)	page 126
	3. Actions and resources related to pollution (E2-2)	page 128
	4. Targets related to pollution (E2-3)	page 129
	5. Pollution of air, water and soil (E2-4)	page 130
ESRS E3 - Water and marine resources	1. Description of processes for identifying and assessing material impacts, risks and opportunities related to water and marine resources (E3 IRO-1)	page 133
	2. Policies related to water and marine resources (E3-1)	page 136
	3. Actions and resources relating to water and marine resources policies (E3-2)	page 136
	4. Targets related to water and marine resources (E3-3)	page 137
	5. Water consumption (E3-4)	page 137
	6. Expected financial effects of impacts, risks and opportunities related to water and marine resources (E3-5)	page 138
ESRS E4 - Biodiversity and ecosystems	1. Material impacts, risks and opportunities and their interaction with strategy and business model (E4.SBM-3)	page 139
	2. Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, and opportunities (E4.IRO-1)	page 141
	3. Policies relating to biodiversity and ecosystems	page 142
	4. Actions and resources related to biodiversity and ecosystems	page 143
	5. Targets related to biodiversity and ecosystems	page 144
	6. Impact indicators relating to biodiversity and ecosystem degradation	page 144
ESRS E5 - Resource use and circular economy	1. Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities (E5.IRO-1)	page 145
	2. The Group's rental model	page 146
	2.1 Policies related to resource use and circular economy (E5-1)	page 146
	2.2 Actions and resources relating to resource use and the circular economy (E5-2)	page 147
	2.3 Targets relating to resource use and the circular economy (E5-3)	page 147
	3. Waste management	page 149
	3.1 3.1 Policies related to resource use and circular economy (E5-1)	page 149
	3.2 Actions and resources relating to resource use and the circular economy (E5-2)	page 150
	3.3 Targets relating to resource use and the circular economy (E5-3)	page 150
	4. Eco-design	page 150
	4.1 3.1 Policies related to resource use and circular economy (E5-1)	page 150
	4.2 Actions and resources relating to resource use and the circular economy (E5-2)	page 151
	4.3 Targets relating to resource use and the circular economy (E5-3)	page 151
	5. Incoming resource flows (E5-4)	page 152
	6. Outgoing resource flows (E5-5)	page 152
	7. Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities (E5-6)	page 154
ESRS S1 - Own workforce	1. Group social management and engagement framework (S1-1 to S1-5)	page 156
	1.1 Global Working Conditions Policy	page 156
	1.2 Employee working conditions	page 157
	1.3 Employee training and development	page 161
	1.4 Employee health and safety	page 165
	1.5 Diversity, equity and inclusion of employees	page 167
	1.6 Dialogue and remedy processes for managing social impacts (S1-2 and S1-3)	page 172
	2. Social reporting and operational processes (S1-6 to S1-17)	page 173
	2.1 Characteristics of the company's employees (S1-6)	page 173
	2.2 Characteristics of non-employees equivalent to the company's workforce (S1-7)	page 177
	Diversity indicators (S1-9)	page 178
	2.4 Adequate wages (S1-10)	page 179
	Social protection (S1-11)	page 180
	2.6 Persons with disabilities (S1-12)	page 180
	2.7 Training and skills development indicators (S1-13)	page 181
	2.8 Health and safety indicators (S1-14)	page 183
	2.9 Work-life balance indicators (S1-15)	page 185
	2.10 Compensation indicators (pay gap and total compensation) (S1-16)	page 186
	2.11 Cases, complaints and severe human rights impacts (S1-17)	page 187

Main sections	Subsections	Page
ESRS S2 - Value chain workers	1. Material impacts, risks and opportunities and their interaction with strategy and business model (S2.SBM-3)	page 188
	2. Policies related to value chain workers (S2-1)	page 188
	3. Process of dialogue with value chain workers on impacts (S2-2)	page 189
	4. Processes to remediate negative impacts and channels for value chain workers raise their concerns (S2-3)	page 189
	5. Actions concerning material impacts on value chain workers, approaches to managing material risks and seizing material opportunities concerning value chain workers, and effectiveness of these actions (S2-4)	page 190
	6. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S2-5)	page 191
ESRS S4 - Consumers and end-users	1. Stakeholder interests and viewpoints (S4 SBM-2)	page 192
	2. Material impacts, risks and opportunities and their interaction with strategy and business model (S4 SBM-3)	page 192
	3. Policies in relation to consumers and end-users (S4-1)	page 193
	4. Actions concerning material impacts on consumers and end-users, approaches to mitigating material risks and seizing material opportunities concerning consumers and end-users, and effectiveness of these actions (S4-4)	page 195
	5. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)	page 198
ESRS G1 - Business conduct	1. The role of administrative, management and supervisory bodies (GOV-1)	page 199
	2. Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)	page 199
	3. Business conduct policies and corporate culture (G1-1)	page 200
	4. Management of relationships with suppliers (G1-2)	page 206
	5. Prevention and detection of corruption and bribery (G1-3)	page 207
	6. Incidents of corruption or bribery (G1-4)	page 207
	7. Payment practices (G1-6)	page 209
	8. Entity-specific matter: Cybersecurity and data protection	page 209

List of data points in cross-cutting and topical standards derived from other EU legislative texts pursuant to ESRS 2, Appendix B

Disclosure requirement and corresponding data point	SFDR regulation	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to EU climate legislation	Page number
ESRS 2 GOV-1 Gender diversity within governance bodies, paragraph 21(d)	Indicator No. 13, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		page 56
ESRS 2 GOV-1 Percentage of independent directors, paragraph 21(e)			Delegated Regulation (EU) 2020/1816, Annex II		page 56
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	Indicator No. 10, Table 3, Annex I				page 60
ESRS 2 SBM-1 Involvement in fossil fuel-related activities, paragraph 40(d)(i)	Indicator No. 4, Table 1, Annex I	Regulation (EU) 575/2013, Article 449a; Commission Implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not applicable to GL events
ESRS 2 SBM-1 Involvement in chemical production-related activities, paragraph 40(d)(ii)	Indicator No. 9, Table 2, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not applicable to GL events
ESRS 2 SBM-1 Involvement in tobacco cultivation and production-related activities, paragraph 40(d)(iv)			Delegated Regulation (EU) 2020/1818, Article 12(1); Delegated Regulation (EU) 2020/1816, Annex II		Not applicable to GL events
ESRS E1-1 Transition plan for climate neutrality by 2050, paragraph 14				Article 2(1) of Regulation (EU) 2021/1119	page 110 - 113
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16, point g)		Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12(1)(d) and (g), and Article 12(2)		page 110 - 113
ESRS E1-4 GHG emissions reduction targets, paragraph 34	Indicator No. 4, Table 2, Annex I	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Climate change transition risk: alignment metrics.	Article 6 of Delegated Regulation (EU) 2020/1818		page 117

Disclosure requirement and corresponding data point	SFDR regulation	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to EU climate legislation	Page number
ESRS E1-5 Energy consumption from fossil fuels, broken down by energy source (high climate impact sectors only), paragraph 38	Indicator No. 5, Table 1 and Indicator No. 5, Table 2, Annex I				page 122
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator No. 5, Table 1, Annex I				page 122
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator No. 6, Table 1, Annex I				Not applicable to GL events
ESRS E1-6 Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions, paragraph 44	Indicators No. 1 and No. 2, Table 1, Annex I	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8 (1)		page 123
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator No. 3, Table 1, Annex I	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 2: Banking book – Climate change transition risk: alignment metrics.	Delegated Regulation (EU) 2020/1818, Article 8(1		page 124
ESRS E1-7 GHG removals and carbon credits, paragraph 56				Article 2(1) of Regulation (EU) 2021/1119	page 125
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II; Delegated Regulation (EU) 2020/1816, Annex II		page 125
ESRS E1-9 Breakdown of monetary amounts by acute and chronic physical risk, paragraph 66(a) / ESRS E1-9 Location of significant assets exposed to significant physical risk, paragraph 66(c)		Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47, Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk			page 125

Disclosure requirement and corresponding data point	SFDR regulation	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to EU climate legislation	Page number
ESRS E1-9 Breakdown of the carrying value of the undertaking's real estate assets by energy efficiency class, paragraph 67(c)		Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34, Template 2: Banking book - Climate Change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			page 125
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		page 125
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator No. 8, Table 1, Annex I; Indicator No. 2, Table 2, Annex I; Indicator No. 1, Table 2, Annex I; Indicator No. 3, Table 2, Annex I				page 130
ESRS E3-1 Water and marine resources, paragraph 9	Indicator No. 7, Table 2, Annex I				page 136
ESRS E3-1 Dedicated policy paragraph 13	Indicator No. 8, Table 2, Annex I				page 136
ESRS E3-1 Sustainable practices related to oceans and seas, paragraph 14	Indicator No. 12, Table 2, Annex I				Not applicable to GL events
ESRS E3-4 Total percentage of recycled and reused water, paragraph 28(c)	Indicator No. 6.2, Table 2, Annex I				Not applicable to GL events
ESRS E3-4 Total water consumption in m^3 relative to revenue generated from own operations, paragraph 29	Indicator No. 6.1, Table 2, Annex I				page 137
ESRS 2 – IRO1 – E4 paragraph 16(a)	Indicator No. 7, Table 1, Annex I				page 139 - 142
ESRS 2 – IRO1 – E4 paragraph 16(b)	Indicator No. 10, Table 2, Annex I				page 141 - 142
ESRS 2 – IRO1 – E4 paragraph 16(c)	Indicator No. 14, Table 2, Annex I				page 141 - 142
ESRS E4-2 Sustainable land/agricultural practices or policies, paragraph 24(b)	Indicator No. 11, Table 2, Annex I				Not applicable to GL events
ESRS E4-2 Sustainable practices or policies related to oceans/seas, paragraph 24(c)	Indicator No. 12, Table 2, Annex I				Not applicable to GL events

Disclosure requirement and corresponding data point	SFDR regulation	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to EU climate legislation	Page number
ESRS E4-2 Deforestation prevention policies, paragraph 24(d)	Indicator No. 15, Table 2, Annex I				Not applicable to GL events
ESRS E5-5 Non-recycled waste, paragraph 37(d)	Indicator No. 13, Table 2, Annex I				page 152
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Indicator No. 9, Table 1, Annex I				page 152
ESRS 2 – SBM3 – S1 Risk of forced labour, paragraph 14(f)	Indicator No. 13, Table 3, Annex I				Not applicable to GL events
ESRS 2 – SBM3 – S1 Risk of child labour, paragraph 14(g)	Indicator No. 12, Table 3, Annex I				Not applicable to GL events
ESRS S1-1 Human rights policy commitments, paragraph 20	Indicator No. 9, Table 3; Indicator No. 11, Table 1, Annex I				page 156
ESRS S1-1 Due diligence policies on matters covered by the International Labour Organization's fundamental Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		page 156
ESRS S1-1 Processes and measures to prevent human trafficking, paragraph 22	Indicator No. 11, Table 3, Annex I				Not applicable to GL events
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	Indicator No. 1, Table 3, Annex I				page 165
ESRS S1-3 Grievance or complaint handling mechanisms, paragraph 32(c)	Indicator No. 5, Table 3, Annex I				page 172
ESRS S1-14 Number of deaths and number and rate of work-related accidents, paragraphs 88(b) and (c)	Indicator No. 2, Table 3, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		page 184
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illnesses, paragraph 88(e)	Indicator No. 3, Table 3, Annex I				page 184
ESRS S1-16 Unadjusted gender pay gap paragraph 97, point a)	Indicator No. 12, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		page 186
ESRS S1-16 Excessive CEO pay ratio, paragraph 97(b)	Indicator No. 8, Table 3, Annex I				page 186
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator No. 7, Table 3, Annex I				page 186
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator No. 10, Table 1; Indicator No. 14, Table 3, Annex I		Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1)		page 187

Disclosure requirement and corresponding data point	SFDR regulation	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to EU climate legislation	Page number
ESRS 2 - SBM3 - S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	Indicators No. 12 and No. 13, Table 3, Annex I				Not applicable to GL events
ESRS S2-1 Human rights policy commitments, paragraph 17	Indicator No. 9, Table 3; Indicator No. 11, Table 1, Annex I				Not applicable to GL events
ESRS S2-1 Policies related to value chain workers, paragraph 18	Indicators No. 11 and No. 4, Table 3, Annex I				page 188
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 19	Indicator No. 10, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1)		Not applicable to GL events
ESRS S2-1 Due diligence policies on matters covered by the International Labour Organization's fundamental Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not applicable to GL events
ESRS S2-4 Human rights issues and incidents identified upstream or downstream of the value chain, paragraph 36	Indicator No. 14, Table 3, Annex I				Not applicable to GL events
ESRS S3-1 Human rights policy commitments, paragraph 16	Indicator No. 9, Table 3; Indicator No. 11, Table 1, Annex I				Not applicable to GL events
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles and OECD guidelines, paragraph 17	Indicator No. 10, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1)		Not applicable to GL events
ESRS S3-4 Human rights issues and incidents, paragraph 36	Indicator No. 14, Table 3, Annex I				Not applicable to GL events
ESRS S4-1 Policies related to consumers and end-users, paragraph 16	Indicator No. 9, Table 3; Indicator No. 11, Table 1, Annex I				page 193 - 194
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	Indicator No. 10, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1)		Not applicable to GL events
ESRS S4-4 Human rights issues and incidents, paragraph 35	Indicator No. 14, Table 3, Annex I				Not applicable to GL events

Disclosure requirement and corresponding data point	SFDR regulation	Reference to Pillar 3	Reference to the Benchmark Regulation	Reference to EU climate legislation	Page number
ESRS G1-1 United Nations Convention against Corruption, paragraph 10 (b)	Indicator No. 15, Table 3, Annex I				page 200
ESRS G1-1 Protection of whistleblowers, paragraph 10(d)	Indicator No. 6, Table 3, Annex I				page 203
ESRS G1-4 Fines for breaches of anti-corruption laws and corruption offences, paragraph 24(a)	Indicator No. 17, Table 3, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		page 208
ESRS G1-4 Anti-corruption standards and procedures, paragraph 24(b)	Indicator No. 16, Table 3, Annex I				page 207

Appendices

Appendix 1: List of consolidated entities

All environmental and social data is reported within the financial consolidation scope, unless otherwise indicated in the paragraphs below.
It should be noted that the following equity-accounted entities are not included in the scope under Category 15 of the *GHG Protocol*: GL Yuexiu Guangzhou in China, Restaurant du Palais Brongniart and Restaurant du Palais Mutualité.

Entity	Country	Operating scope	CSR scope	HR scope
Abidjan	Cote d'Ivoire	Venues	NO	NO
Adecor	France	Live	NO	NO
Adors	Turkey	Live	YES	YES
Aganto	England	Live	YES	YES
Aichi	Japan	Venues	YES	YES
Alpha 1	France	Live	NO	NO
Exposure altitude	France	Live	YES	NO
Amiens Mégacité Exhibition and Convention Centre	France	Venues	YES	YES
Anhembi Convention Center	Brazil	Venues	YES	YES
Arena de Rio	Brazil	Venues	YES	YES
Auvergne Evènements	France	Venues	YES	YES
B4 event	France	Exhibitions	YES	NO
Bleu Royal	France	Venues	YES	YES
Brasserie du Lou	France	Live	YES	YES
BRELET Centre Europe (Strasbourg)	France	Live	YES	YES
Cabestan	Monaco	Live	YES	YES
Caen Evenements	France	Venues	YES	YES
Metropolitan Vitacura (formerly Centre Congrès Vitacura))	Chile	Venues	YES	YES
Centre de Congrès de Bruxelles Square	Belgium	Venues	YES	YES
Centre de Congrès de Lyon New Co	France	Venues	YES	YES
Centre de Congrès de Metz Métropole	France	Venues	YES	YES
Centre de Congrès de Saint Etienne	France	Venues	YES	YES
Centro Convenciones Riesco Santiago	Chile	Venues	YES	YES
CIEC Union	China	Exhibitions	YES	YES
Créatifs	France	Live	YES	YES
Décorama	France	Live	YES	YES
Dogan	South Africa	Live	YES	YES
Hacienda Lo Aguirre (ex Espacio Ferial de Santiago)	Chile	Venues	YES	YES
Eurexpo	France	Venues	YES	YES
Event all	France	Exhibitions	YES	NO
Euro Négoce	France	Live	YES	YES
Expo Cinq	France	Venues	YES	YES
Fashion Source	China	Exhibitions	YES	YES
Field & Lawn	England	Live	YES	YES
Fisa	Chile	Exhibitions	YES	YES
Flow Holding	Dubai	Live	NO	NO
Flow Solutions Air & Power	Dubai	Live	YES	YES
Foncière Lingotto	Italy	Venues	NO	NO
Fonction Meuble	France	Live	YES	YES
Frame	Turkey	Live	YES	YES
GL Brazil Exhibitions	Brazil	Exhibitions	YES	YES
GL events	France	Holding	YES	YES
GL events Asia	China	Holding	YES	NO
GL events Audiovisual & Power	France	Live	YES	YES
GL events Bake	France	Exhibitions	NO	NO
GL events Belgium	Belgium	Live	YES	YES
GL events Brazil Participacoes	Brazil	Holding	YES	YES

Entity	Country	Operating scope	CSR scope	HR scope
GL events China (ex Hong Kong)	China	Live	YES	YES
GL events Convencoes Salvador	Brazil	Venues	YES	YES
GL events Doha SPC	Dubai	Live	NO	NO
GL events Equestrian Sport	France	Live	YES	YES
GL events EvenStar	United States	Live	NO	NO
GL events Exhibitions	France	Exhibitions	YES	YES
GL events Exhibitions Chile	Chile	Exhibitions	YES	YES
GL events Exhibitions China	China	Exhibitions	NO	YES
GL events Exhibitions Industrie	France	Exhibitions	YES	YES
GL events Exhibitions Opérations	France	Exhibitions	YES	YES
GL exhibitions Wuxi	China	Exhibitions	YES	YES
GL events Exponet	Australia	Live	NO	NO
GL events Field & Lawn	England	Live	NO	YES
GL events Greater China	China	Holding	NO	NO
GL events Padovafiere	Italy	Venues	NO	NO
GL ITALIA	Italy	Exhibitions	NO	NO
GL events Japan KK	Japan	Live	YES	YES
GL events Live	France	Live	YES	YES
GL events Live Brasil (ex. LPR)	Brazil	Live	YES	YES
GL events Live Cote d'azur	France	Live	YES	YES
GL events Live GPE	France	Live	YES	NO
GL events Live Grand Ouest	France	Live	YES	YES
GL events Live Shenzen (ZZX)	China	Live	YES	YES
GL events Loxam NRG P24	France	Live	NO	NO
GL events Macau	Macao	Live	NO	NO
GL events Middle East	Dubai	Live	YES	YES
GL events Middle East Services (audiovisual)	Dubai	Live	NO	NO
GL events Montreuil	France	Venues	YES	YES
GL eventsDMDL	Chile	Live	YES	NO
GL events Ruihe (Shangaï) Exhibitions (ex CACLP)	China	Exhibitions	YES	YES
GL events Saudi	Saudi Arabia	Live	YES	YES
GL events Scarabée	France	Venues	YES	YES
GL events Shanghai	China	Holding	YES	YES
GL events SI	France	Holding	YES	YES
GL events South Africa (ex-Oasys Innovations)	South Africa	Live	YES	YES
GL events Sport	France	Live	YES	YES
GL events Support	France	Holding	YES	YES
GL Kongre (The Seed)	Turkey	Venues	YES	YES
GL events UK Ltd	England	Live	YES	YES
GL events USA	United States	Live	YES	NO
GL events Venues	France	Venues	YES	YES
GL events Venues UK	England	Venues	NO	NO
GL events Vietnam	Vietnam	Live	NO	NO
GL events Vietnam holding	China	Holding	NO	NO
GL events Vostok	Russia	Live	NO	NO
GL events Yuexiu Guangzhou Developpment	China	Venues	NO	NO
GL Exhibitions fuarcilik	Turkey	Exhibitions	NO	YES
GL Exhibitions Harbin	China	Exhibitions	YES	YES
GL Furniture Asia	China	Live	YES	YES
GL Immobiliara empredimentos	Brazil	Venues	YES	YES
GL Litmus events Pvt	India	Live	NO	NO
GL Mobilier	France	Live	YES	YES
Hall Expo	France	Live	YES	YES
Hungexpo	Hungary	Venues	YES	YES
Imagine Lab	China	Live	YES	YES
Jaulin - Etab Live	France	Live	YES	YES
Jaulin - Paris Event Center	France	Venues	YES	YES
Johannesburg Expo Center (JEC)	South Africa	Live	YES	YES

Entity	Country	Operating scope	CSR scope	HR scope
La Samaritaine	France	Venues	YES	YES
Lingotto Fiere	Italy	Venues	YES	YES
Live by GL events	France	Live	YES	YES
Locabri	France	Live	YES	YES
Logistic Fair	Belgium	Live	YES	YES
Lou Academy	France	Live	YES	YES
Lou Rugby	France	Live	YES	YES
Lou Support - Venues	France	Live	YES	YES
Marseille events	France	Venues	YES	YES
Menuiserie Expo	France	Live	NO	YES
Mobiwatt	France	Live	YES	NO
North Star Live	China	Live	YES	NO
North Star Venues	China	Venues	NO	NO
Orleans events	France	Venues	YES	YES
Palais Brongniart	France	Venues	YES	YES
Maison de la Mutualité	France	Venues	YES	YES
Metz Exhibition Center	France	Venues	YES	YES
Parc Floral	France	Venues	YES	YES
Perfexpo	Belgium	Live	YES	YES
Piscine de Gerland	France	Live	NO	NO
Polydome Clermont-Ferrand	France	Venues	YES	YES
Polygone Vert	France	Live	NO	NO
Première Vision	France	Exhibitions	YES	YES
Première Vision Inc.	United States	Exhibitions	YES	YES
Première Vision Japan	Japan	Exhibitions	YES	YES
Première Vision Turkey	Turkey	Exhibitions	NO	NO
Profil	France	Live	YES	YES
Reims Expo Congrès Events	France	Venues	YES	YES
Restaurant du Palais Brongniart	France	Venues	NO	NO
Restaurant Palais Mutualité	France	Venues	NO	NO
Rio Centro	Brazil	Venues	YES	YES
Saint Etienne	France	Venues	YES	YES
Santos Convention Center	Brazil	Venues	YES	YES
Sao Paulo Expo	Brazil	Venues	YES	YES
Secil - La Sucrière	France	Venues	YES	YES
Serenas	Turkey	Live	YES	YES
Sign Expo	France	Live	YES	YES
Smart Manufacturing	France	Venues	NO	NO
Sodem System	France	Live	YES	YES
Spaciotempo Espagne	Spain	Live	YES	YES
Spaciotempo France	France	Live	YES	YES
Stade de France - operating company	France	Venues	YES	YES
Stade de France - financial company	France	Venues	NO	NO
Strasbourg Evenements	France	Venues	YES	YES
Tarpulin Ingenieria de Proteccion SPA	Chile	Live	YES	YES
The Ruck Hotel	France	Live	YES	YES
Top Gourmet	Brazil	Venues	NO	NO
Toulouse evenements	France	Venues	YES	YES
Toulouse Expo	France	Venues	NO	NO
Traiteur Loriers Luxembourg	Belgium	Venues	NO	NO
Tranoï events	France	Exhibitions	NO	NO
Unique Structures Holding	Dubai	Live	NO	NO
Vachon	France	Live	YES	YES
Valenciennes Evénements	France	Venues	NO	NO
Wicked Tents	Dubai	Live	YES	YES
GL World Forum The Hague	Netherlands	Venues	YES	YES

Methodology - environmental and governance disclosures

ESRS E1 - Energy and carbon footprint

The Group's carbon footprint is consolidated within the financial consolidation scope, unless otherwise indicated in the paragraph above.
Emissions are calculated over a period aligned with the calendar year between January 1 and December 31, 2025.
The overall carbon footprint methodology is aligned with the recommendations of the *GHG protocol*:

Scope	Category	Included (Y/N)	Justification
Scope 1	Direct emissions from stationary combustion sources	Y	Includes direct emissions linked to the combustion of fossil fuels (oil, gas, etc.) used by the sites.
Scope 1	Direct fugitive emissions	Y	Includes direct emissions generated by refrigerant leaks from sites.
Scope 1	Direct emissions from mobile combustion sources	Y	Includes vehicle fleet emissions. To calculate ESRS E1 regulatory indicators, the Group uses centrally defined conversion factors from liters to kWh (LHV).
Scope 2	Indirect emissions from electricity consumption	Y	Includes indirect emissions linked to the production of purchased electricity. All emissions related to electricity consumption (excluding renewable electricity) are reported under Scope 2. The segregation of emissions that could be allocated to the category "Fuel- and energy-related activities (not included in Scope 1 or 2)" under Scope 3 has not been performed.
Scope 2	Indirect emissions from the consumption of heat, steam and refrigeration	Y	Includes indirect emissions from purchased heat and cooling.
Scope 3	Category 1: Purchased goods and services	Y	GL events' activities require the purchase of goods and services, which makes this category of emissions relevant. Most emission factors related to purchased goods and services are sourced from ADEME (the French Environment and Energy Management Agency). Both monetary and physical emission factors are used. For example, for the procurement of raw materials such as aluminum or wood, physical emission factors may be used, while monetary emission factors are applied for services such as cleaning. It should be noted that for purchases of leased equipment that may be accounted for as CAPEX, emissions are recorded under this category.
Scope 3	Category 2: Fixed assets	Y	The assessment of emissions related to investments is relevant as the Company's activities require equipment to produce its offerings (e.g., signage), investments in building refurbishment for its sites, and other investments such as office equipment. Primary data is monetary. Emissions factors are provided by the French Environment and Energy Management Agency (ADEME).
Scope 3	Category 3: Fuel and energy-related activities (not included in Scope 1 or 2)	Y	The assessment of fuel and energy-related activities (not included in scope 1 or 2) is relevant because the company directly consumes fossil fuels and electricity. On that basis, in accordance with the recommendations of the GHG Protocol, upstream emissions from these energies must be reported under Scope 3. All primary data for electricity, gas, heating and cooling is collected in kWh or m^3. The fuel used for GL events vehicles is collected in litres. Emissions factors are provided by the French Environment and Energy Management Agency (ADEME).
Scope 3	Category 4: Upstream transportation and distribution	Y	The assessment of emissions linked to transport and upstream distribution is relevant because GL events' activities require a significant supply of raw materials.
Scope 3	Category 5: Waste	Y	The assessment of emissions linked to waste generated by operations is relevant because GL events' activities generate waste (e.g. creation of stands or signage, disassembly of events on our premises, etc.). Primary data is always physical data (in tonnes or m^3). Waste tonnage or volume is tracked by waste type (e.g. wood, metal, etc.) and by end-of-life treatment (recycling, incineration, landfill). Emissions factors are provided by the French Environment and Energy Management Agency (ADEME).

Scope	Category	Included (Y/N)	Justification
Scope 3	Category 6: Business travel	Y	The assessment of emissions linked to business travel is relevant because GL events is a group with dozens of entities in France, Europe, South America, the Middle East and Asia. Employees may therefore be required to travel both within their own country and internationally. Primary data are provided by the travel agency and travel expenses. The data collected is in train or flight kilometres. Nights spent in hotels are also collected. Where physical data is not available, the Group collects expenditure data. Emissions factors are provided by ADEME (e.g. $kgCO_2^e$/km train, $kgCO_2^e$/night).
Scope 3	Category 7: Employee commuting	Y	The assessment of emissions linked to employee commuting is relevant. At 31 December 2025, the company employed 6,310 people. Emissions linked to their commuting to and from work must be taken into account. GL events conducted a survey on the commuting habits of more than 900 employees. Based on this sample, a hypothesis was formulated to extrapolate the type of transport used by all employees and the average distance travelled over the year. The number of employees is derived from the internal HR system. Emissions factors are provided by ADEME (e.g. $kgCO_2^e$/km for internal combustion cars, $kgCO_2^e$/km for buses).
Scope 3	Category 8: Upstream leased assets	N	GL events' activities do not involve significant upstream leased assets.
Scope 3	Category 9: Downstream transportation and distribution	Y	The Live division sells and rents goods and services for the events and industrial sectors (e.g., carpeting, signage, tents, etc.). This activity requires downstream transport, which makes this category of emissions relevant. Monetary data are used to assess GHG emissions. Emissions factors are provided by the French Environment and Energy Management Agency (ADEME).
Scope 3	Category 10: Processing of sold products	N	GL events' activities do not include the processing of intermediate products sold by third parties, making this category of emissions irrelevant for GL events.
Scope 3	Category 11: Use of products sold	N	Two GL events activities include the use of direct energy (e.g. generators). However, this energy is acquired by the Group and therefore already reported under Scopes 1 and 2.
Scope 3	Category 12: End-of-life treatment of products sold	N	In GL events' carbon footprint, Scope 3 Category 12: "End-of-life treatment of products sold" is not taken into account, as the company mainly rents out its products rather than selling them. As a result, GL events retains control over the end-of-life management of these leased products, ensuring that they are properly processed and disposed of within its operations. In addition, consumables sold by GL events are generally used in the venues it manages. Consequently, the waste generated by these consumables is collected and processed on site, and the associated emissions are included in Scope 3 Category 5: "Waste generated in operations". This approach accurately captures all relevant emissions without the need for double counting.
Scope 3	Category 13: Downstream leased assets	N	GL events' carbon footprint does not include emissions from the operation of assets owned by the Group and leased to other entities, which are not already included in scopes 1 or 2.
Scope 3	Category 14: Franchises	N	For its activities, GL events does not grant licenses to other companies to sell or distribute its goods or services, making this category of emissions irrelevant.
Scope 3	Category 15: Investments	N	GL events' carbon footprint does not include emissions associated with Group investments not already included in scopes 1 or 2. The Company applies the operational control boundary. Except as specified at the beginning of these annexes, all emissions related to entities over which GL events exercises operational control are included across Scopes 1, 2 and 3. Equity-accounted entities are not included in the calculation of this emissions category.
Scope 3	Other - downstream: Event attendee travel	Y	GL events includes emissions linked to attendee travel in Scope 3: Other (downstream). These emissions are calculated for events where GL events is the organiser, notably in the Exhibitions division, as well as for events organised by its Venues division on its own sites. Emissions are estimated on the basis of the attendees' country of departure and the country hosting the event. Assumptions are made about the mode of transport used (plane, train, car or public transport). Emissions factors are provided by ADEME, guaranteeing a reliable estimate of the carbon footprint of visitor travel.

Emission factors are based on the ADEME Base Empreinte, version 23.9. In 2025, a significant update to monetary emission factors required emissions to be recalculated to ensure comparability between 2024 and 2025.
Where data is not available at entity level, extrapolations may be used to estimate emissions. Based on the scope for which data is available, an average of emissions per thousand euros of sales is calculated for each emission category. An extrapolation is then performed based on consolidated revenue generated by entities for which data is not available.
A methodology for calculating the Group's carbon emissions was produced and validated by the sustainability auditors.

Key methodological considerations in calculating emissions for FY 2025:

- Entities in the United Kingdom have their own carbon footprint, also calculated in accordance with the *GHG Protocol* methodology. These carbon emissions are directly integrated into the Group's carbon footprint.
- Emissions related to energy consumption at Venues sites also include those from restaurants operated by third parties when present on these sites. Initial estimates indicate that these consumptions could represent approximately 5% of total energy consumed on site. However, few sites host restaurants operated by third parties. This situation may also arise in the case of offices shared by the Group with external companies.
- Data required to calculate emissions related to purchases in the Live division presents certain limitations and uncertainties in the input data: absence of physical data in accounting systems, leading to the use of monetary ratios based on orders. Emissions related to purchases account for 36 % of the Group's carbon footprint, with purchases in the Live division alone representing 25 % of the Group's carbon footprint.
- Purchases by Live entities should primarily be reported using physical data (weight, surface area, etc.) to reduce the uncertainty associated with the use of monetary emission factors. However, most data reported by entities remains monetary due to the absence of physical data available in internal systems.
- In addition, for GL Live and GLAP entities (representing 13 % of emissions related to purchases in the Live division), data is reported based on order amounts, which does not always reflect operational reality. As a result, the estimation of emissions from purchases is based on assumptions with a high degree of uncertainty (e.g., application of a single emission factor per supplier, whereas suppliers may provide both goods and different services).
- GL events reassessed emissions related to visitor travel. The calculation scope was expanded to include travel by categories of visitors previously not considered, notably the press, students and certain specific visitor groups. This methodological change results in an estimated 5% increase in emissions associated with this category. This estimate has been applied to the 2024 carbon footprint.
- Scope 1 and 2 GHG emissions do not include biogenic emissions. In particular, emissions related to the combustion of HVO (biofuel) are accounted for as zero under the emission factor used for this fuel. Biogenic emissions associated with the use of HVO should be reported under Scope 3, within the category "Fuel- and energy-related activities," but consumption related to this type of fuel is very limited at Group level and therefore not material.

The calculation of the Group's carbon footprint primarily relies on centralized data collected from support functions, notably procurement, management control and finance. Where such data is not available centrally, additional reporting is requested from entities to collect the missing information. To ensure the completeness of the data used, a mapping of data sources has been carried out for all sites.

To ensure the consistency and robustness of collected and consolidated data, various controls are performed with the Group's Internal Control function.
Two types of internal controls can be carried out when calculating the carbon footprint:

- Variance analysis in CSR Reporting files: Variances greater than 20% between N and N-1 are identified by entity and must be justified. Justifications are recorded in the "Comments" column of the CSR Reporting files.
- Variance analysis in files by emission type: variances greater than 20% by entity and by emission type are identified and justified
- Verification in the carbon footprint consolidation file: Significant variances are checked in this file to ensure they have been identified and justified in earlier stages. If not, justifications are requested from the entities.

ESRS E3 - Water

Every year (1 January-31 December), GL events measures water consumption in m^3 for its entire consolidated scope. Invoiced data is preferred to guarantee the reliability of audits. Consumption is divided into three categories:

- Water consumed in buildings: mainly from the public network, this covers catering services (F&B), cleaning, sanitary uses and, occasionally, server cooling.
- Water consumed by fire hydrants: limited to public-access buildings (*Etablissements Recevant du Public* or ERP). and large workshops. This only occurs in the event of a fire or fire drill.
- Water from groundwater pumping: present at five specific sites, it is used to produce thermal energy.

Methodological point of attention in the calculation of emissions:

- Water consumption at Venues sites also includes that of restaurants operated by third parties when present on these sites. Initial estimates indicate that this consumption could represent approximately 6% of total on-site water consumption. However, few sites host restaurants operated by third parties. This situation may also arise in the case of offices shared by the Group with external companies.

In the event of missing data for certain months (e.g.: December invoice not received), extrapolations are made per € of sales. All sites are included, whatever their nature (offices, warehouses, workshops, events in the assembly, operation or disassembly phases). When several entities are present on the same site, the quantities for the entire site are recognised by the entity that pays the invoice. Data is collected at least once a year as part of ESG reporting. Variations are analysed using a m^3/€ sales ratio on a like-for-like basis. For entities where measurements in m^3 are not available, standardised conversions are applied (e.g. 1 gallon = 0.003785 m^3).
Finally, consistency checks are carried out to compare 12-month data with results from the previous year (N-1), and to analyse inter-entity performance through ratios such as m^3/sales.

ESRS E5 - Waste

Waste data is collected annually as part of CSR reporting. This monitoring includes all waste managed by service providers with whom GL events has contracts, covering all Group sites and activities: offices, warehouses, storage centres, workshops, as well as the assembly, operation and disassembly phases of Venues. In contrast, waste recovered directly by exhibitors is not included in this reporting.. GL events tracks several categories of waste, including:

- Non-hazardous industrial waste (DIB) refers to mixed waste that is neither inert nor hazardous and is generated by a site's operations.
- Paper/cardboard includes ordinary paper and cardboard (cardboard boxes, etc.), newspapers, magazines and high-grade paper (white paper).
- Metal scrap is made up of two types of metal:
  - Ferrous metals (or scrap) correspond to manufacturing and processing waste from metals and metal objects that have reached the end of their life cycle and have been discarded.
  - Non-ferrous metals include all metals except pure or low-alloy iron (less than 10 %). These include copper, aluminium, zinc, lead, tin, chromium and nickel
- GL events distinguishes 3 types of wood in its waste:
  - Class A wood (untreated wood): raw wood, dry untreated and unpainted wood, pallets, boxes, crates, cable drums, unpainted boards and beams, etc.
  - Class B or AB wood (non-hazardous treated wood): doors, cabinets, used formwork, demolition wood, panels, lumber, old furniture, windows, etc.
  - Class C wood (hazardous treated wood): treated or autoclaved products impregnated with metallic salts.
- Plastic waste is made up of used packaging from industry, end-of-life electrical and electronic equipment, films used in the catering industry, etc.
- Glass waste is made up of industrial glass from professionals (e.g. bottles) and household glass.
- Carpet waste comes from carpet installed during a service or event.
- Organic waste is made up of plant matter, organic kitchen waste and waste collected as part of catering services, and soiled paper and cardboard under certain conditions. This waste is used to make compost.
- Waste Furnishing Elements (WFE) are movable goods and their components whose main function is to contribute to the furnishing of a dwelling, a shop or a public reception area, by providing a seat, a bed, storage, a table or a work surface.
- Waste Electrical and Electronic Equipment (WEEE) refers to all equipment that operates using electric currents, as well as equipment used to generate, transmit or measure such currents.
- Special Waste (SW) is toxic waste produced by industry, the disposal of which requires special precautions to protect people and the environment (solvents, acids, sewage sludge, waste oils, etc.).
- Construction site waste consists of gravel, unpolluted soil, demolition waste, etc.
- Finally, if none of these categorisations is appropriate, then an "other waste" category exists. This category is used for rare waste such as construction waste and certain hazardous waste.

All on-site waste is collected by service providers. In France, data mainly comes from the service providers Paprec, as well as Suez and Valdélia. For other international sites, the data is provided by all entities following the consolidation of data from their respective service providers. These service providers are responsible for reporting waste tonnages at entity level, via invoices or monthly or annual consolidations.

The sorting rate is calculated using this information. The rate is calculated as follows: [(Sum of all waste types - tonnage of CIW waste) / Sum of all waste types] *100.
To calculate indicators related to waste recovery, the Group has detailed data for waste treated by Paprec in France, as well as for waste generated at the Anhembi and São Paulo sites in Brazil. Based on this data, average recovery rates have been calculated for each type of waste. For example, 77 % of wood waste is incinerated and 23 % recycled. These recovery rates by type of waste were then applied to the Group's total waste volumes to estimate the overall distribution. It should be noted that waste incinerated with or without energy recovery is categorized as disposed waste, including incineration.
To estimate the share of hazardous waste, GL events relies on reporting data provided by Paprec, the main waste management service provider for sites in France. This provider ensures traceability of hazardous and non-hazardous waste it collects, by recovery type. This enables the Group to calculate the percentage of hazardous waste by recovery type. For example, 36 % of recycled WEEE waste is hazardous. These ratios have been applied to estimate the share of hazardous waste at Group level. This methodology may lead to an underestimation of hazardous waste volumes, as some sites may use specialized service providers for specific waste streams. However, even taking into account a degree of uncertainty in this estimate, the proportion of hazardous waste remains marginal compared with the Group's total waste volumes.
The volume of waste reported by entities managed by Paprec represents 23 % of the Group's total volume.

Collection tools
To meet CSRD data point (DP) requirements, the Group relies on its information system and management tools. Most of the data collected is sourced from the Group's information systems, namely SAP, EBMS, GESCOM, etc. Data is also sourced from office tools (Microsoft Excel) and Power BI.

Glossary

Abbreviation	Explication
ADEME	*L'Agence de l'Environnement et de la Maîtrise de l'Énergie (French Environment and Energy Management Agency)*
AFA	*Agence Française Anticorruption*
AGEFIPH	*Association aide à l'emploi personnes en situation de handicap*
BAF	Biotope Area Factor
BP	Basis of preparation
CapEx	Capital expenditure
CEC	Convention des entreprises pour le climat (Businesses for Climate Convention)
CIDFF	Centres d'Information sur les Droits des Femmes et des Familles
CNIL	Commission nationale de l'informatique et des libertés
COP	*Conference of the parties*
CSE	*Comité social et économique (Social and Economic Committee)*
CSR	*Corporate social responsibility*
CSRD	Corporate Sustainability Reporting Directive
D&I	Diversity and Inclusion
DCEO	Deputy Chief Executive Officer
DP	Data point
DPO	*Data Protection Officer*
DR	Disclosure requirement
DUERP	Document unique d'évaluation des risques professionnels
ECV	Engagement sur la Croissance Verte (Commitment to Green Growth)
EFRAG	European Financial Reporting Advisory Group
ERP	Etablissement Recevant du Public (a public-access building)
ESAT	Établissement de Service d'Aide par le Travail (a sheltered work organisation)
ESG	Environmental Social Governance
ESRS	*European Sustainability Reporting Standards*
EU ETS	*European Union Emissions Trading Scheme*
EXCO	*Executive Committee*
F&B	Food and Beverage
FCBN	Federation of National Botanical Conservatories
FEZ	*Zone à Faibles Emissions (Low Emission Zones)*
FTE	*Full-time equivalent*
GDPR	General Data Protection Regulation
GHG	Greenhouse emissions
GHG Protocol	Greenhouse Gas Protocol
GO	Guarantee of origin
GOV	Governance
GPTW	Great Place To Work
HR	*Human Resources*
IEA	International Energy Agency
IFRS	International Financial Reporting Standards

Abbreviation	Explication
ILO	International Labor Organization
IPBES	Intergovernmental science-policy platform on biodiversity and ecosystem services
IPCC	Intergovernmental Panel on Climate Change
IRO	Impacts, Risks, Opportunities
IRP	International Resource Panel
ISD	Information Systems Department
ISMS	Information security management system
ISS	Information Systems Security
ISSO	Information Systems Security Officer
LOM	*Loi d'orientation des mobilités (the French Mobility Act)*
MANCO	Management Committee
MDR-A	Minimum disclosure requirement - Action
MDR-M	Minimum disclosure requirement - Metric
MDR-P	Minimum disclosure requirement - Policy
MDR-T	*Minimum disclosure requirement - Target*
MNHN	*Muséum national d'Histoire naturelle*
NOVI	NOmbreuses Victimes (a French public safety and emergency preparedness plan)
NZCE	Net Zero Carbon Events
OC	Operations Center
OECD	Organisation for Economic Cooperation and Development
OpEx	Operational expenditure
OPIE	Office pour les insectes et leur environnement
PAB	Paris-Aligned Benchmark
PARIS 24 OG	*Paris 2024 Olympic Games*
PNR	Parc Naturels régionaux (Regional nature parks)
PPE	*Personal protective equipment*
PSR	Permeable Surface Ratio
Public service concession	*Délégation de Service Public (public service delegation, a form of public-private partnership)*
QHSE	Quality, health, safety, environment
RACI	Risque audit et contrôle interne (Risk Management, Audit and Internal Control department)
RCP	*Representative Concentration Pathways*
REC	*Renewable energy contract*
RETEX	Retour d'expérience (Feedback)
RGA	Retrait-Gonflement des Argiles (Clay shrink-swell)
RIA	*Robinet d'incendie armé (wall fire hydrants)*
RQTH	*Reconnaissance de la qualité de travailleur handicapé (Recognition of disabled worker status)*
SBM	Strategy Business Model
SBTN	Science-Based Targets Network

Abbreviation	Explication
SC	Steering Committee
SDG	Sustainable Development Objectives
SEEPH	European Week for the Employment of People with Disabilities
SPL	Société Publique Locale (A form of French public limited company owned exclusively by French local authorities)
SQVCT	*La semaine de la qualité de vie au travail (Quality of Life and Working Conditions Week Week)*
SSE	*Social and Solidarity Economy*
SST	Sous Traitance (Subcontracting)
T	*Turnover (revenue)*
TCO_2^e	Tonness of CO_2 equivalent
UFI	Union des foires internationales (the Global Association of the Exhibition Industry) Union des Foires Internationales
UN	*United Nations*
UNIMEV	*Union Française des Métiers de l'Evénement (the French Meeting Industry Council)*
URD	Universal registration document
WHO	*World Health Organization*
ZAN	*Zéro Artificialisation net (Zero Net Artificialization)*
ZNIEFF	*Zones Naturelles d'Intérêt Écologique, Faunistique et Floristique (Natural Areas of Interest for Ecology, Fauna and Flora)*

2. Publication on European taxonomy

Contents

100 / 1. General principles of the taxonomy
100 / 2. Applicable reporting scope
101 / 3. Minimum safeguards
101 / 4. Eligibility and revenue alignment
105 / 5. CapEx eligibility and alignment
106 / 6. Taxonomy-eligibility and alignment of OPEX
107 / 7. Degree of eligibility and alignment by objective

1. General principles of the taxonomy

As a company within the scope of Directive (EU) 2022/2464 (CSRD), and in accordance with Article 8 of Regulation (EU) 2020/852 on the EU Taxonomy as specified by the Disclosures Delegated Act, as amended and applicable from FY 2025, GL events publishes annually in this section the information to:

— Identify the proportion of its activities eligible under the six environmental objectives:
  - Climate change mitigation (CCM);
  - Climate change adaptation (CCA);
  - Sustainable use and protection of water and marine resources (WTR);
  - Transition to a circular economy (CE);
  - Pollution prevention and control (PPC);
  - Protection and restoration of biodiversity and ecosystems (BIO).
— Analyse the contribution of its eligible activities to achieving the environmental objectives, while ensuring that this contribution does not cause significant harm ("DNSH") to the other Environmental Objectives and that these activities comply with the minimum guarantees detailed below. This analysis validates their "alignment".

The European "Taxonomy" Regulation (EU) 2020/852 of June 18, 2020 is part of the sustainable finance policy implemented by the European Union (EU). It provides a framework to facilitate sustainable investment by providing greater transparency for financial market participants, thereby contributing to the EU's climate and environmental objectives, including carbon neutrality by 2050.

For each of these objectives, the taxonomy is based on best practices that contribute to ecological transformation. To be considered sustainable, an activity must be considered eligible and aligned:

— Eligible activity: To be included in the list of activities, it must be considered likely to contribute substantially to at least one of the six environmental objectives.
— Aligned activity: An eligible activity that: makes a substantial contribution to the relevant environmental objective; does not cause significant harm to any of the other five objectives; and complies with minimum social safeguards.

2. Applicable reporting scope

The scope of analysis is identical to the reporting scope used in the Sustainability Statement referred to in ESRS 2 BP-2. As such it covers the scope of financial consolidation for all divisions of GL events Group in France and other countries.

3. Minimum safeguards

GL events integrates minimum safeguards based on four major pillars, in accordance with Article 3(c) and Article 18 of Regulation (EU) 2020/852 on the Taxonomy, drawing in particular on the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, and the fundamental conventions of the International Labour Organization.

Human and workers rights
GL events ensures respect for fundamental workers' rights in accordance with ILO conventions, including the elimination of forced and child labour, safe working conditions and freedom of association.
Since 2020, our Code of Business Conduct has provided a framework for commercial relations based on international standards (Universal Declaration of Human Rights, ILO principles, OECD, United Nations).
On the date of this statement, no convictions or controversies were reported concerning respect for human rights.

Combating corruption
GL events applies a zero-tolerance policy against corruption, based on an Anti-Corruption Code of Conduct in line with international standards. This code provides a framework for commitments in terms of ethics and transparency, with a confidential whistle-blowing system and an evaluation of business partners.
A risk map, regularly updated with the involvement of our teams, prioritises potential exposure to corruption. Targeted training is provided for employees most at risk, covering China, Brazil and France in particular. As presented in ESRS G1-3, in 2025, 21 % of at-risk functions in France were trained.

Internal controls include audits of sensitive items (gifts, invitations, sponsorship), integrated into the French Sapin II accounting control plan. Training was prioritized based on the Sapin II risk mapping: in France, management and commercial functions were trained first, followed by the gradual extension to other exposed employees. Internationally, training primarily targeted the most exposed regions (Brazil and Chile in 2023, China in 2025), with additional regions planned for 2026, including Côte d'Ivoire, the United Kingdom and Saudi Arabia.
In compliance with the French Sapin II law, GL events implemented an anti-corruption programme that involves raising awareness and adapting its processes. An internal whistleblowing system, open to employees and partners, has been in place since 2022 and is accessible in all languages of the countries where the Group is impacted.

In 2025, there were no convictions for corruption or influence peddling involving GL events or its executives.

Responsible taxation
The principles of the tax policy applied by GL events Group consists of:
— Complying with all laws and applicable tax treaties in force;
— Pay the appropriate tax.
— Effectively managing the tax risk;
— Applying the tax provisions corresponding to the economic substance of its activities;
— Ensuring a responsible approach in dealings with tax authorities.

The tax department contributes to the global internal control process by ensuring compliance with the legislation in force and the reliability of filing information.
For 2025, no consequences regarding these points were noted within the framework of the Group's activities when the appropriate measures and internal controls were applied.
To prevent the risk of tax evasion, the Group is assisted by advisers and experts in each country where it operates. Group guidelines ensure compliance with tax rules and the conformity of transactions by applying a properly designed transfer pricing policy.

Fair competition
GL events is committed to respecting the principles of fair competition and aligning its practices with the OECD Guidelines. In accordance with the requirements in force in the jurisdictions where the company operates, the Group's activities are conducted in strict compliance with competition laws and regulations.
GL events takes care to avoid any anti-competitive practices, in particular price fixing or market sharing, and promotes responsible business conduct. Compliance with competition rules also applies to recruitment and employment policies, ensuring that there is no collusion in setting salaries or restrictive hiring practices.
To date, no Group company or executive has been convicted of unfair competition.

4. Eligibility and revenue alignment

The identification of activities eligible under the EU Taxonomy is based on a structured analysis reviewed annually. All economic activities listed in the delegated acts of the Taxonomy, covering the six environmental objectives, are analysed in order to assess their relevance to the business model of the GL events Group.
For each of these activities, an initial assessment is carried out to determine whether the Group generated revenue or investments (CAPEX) during the year that could fall within the scope of the Taxonomy. Where potential financial flows are identified, discussions are held with the Group's finance departments to confirm their existence, nature and allocation to the relevant activities.

This analysis is reviewed annually to ensure the completeness and consistency of the scope covered.
Where an activity may contribute to several environmental objectives of the Taxonomy (for example climate change mitigation and climate change adaptation), it is allocated to a single objective in order to avoid double counting. This choice is based on an assessment of the materiality of the objective in relation to the Group's business model and its impacts, risks and opportunities. The selected objective corresponds to the main purpose pursued by the activity or investment concerned. For example, the installation of photovoltaic panels at the Eurexpo site. The investment

was undertaken primarily as part of a climate change mitigation approach rather than an adaptation strategy. Accordingly, this CAPEX is allocated to the climate change mitigation objective.

The analysis of the alignment of eligible activities with the EU Taxonomy criteria is led by the Group's ESG team. It is responsible for regulatory analysis, interpretation of substantial contribution criteria and verification of the absence of significant harm ("Do No Significant Harm" – DNSH), as well as compliance with minimum safeguards.

Based on this analysis, the ESG team works in coordination with operational teams and the relevant support functions in order to collect the information required to demonstrate alignment or, where applicable, to identify and implement the actions or projects needed to meet the required criteria.

Overall supervision of this process, as well as consistency with the financial data published, is ensured by the Group's Finance Department. Alignment analyses are conducted on the basis of information available for the financial year and are updated annually.

Eligibility of revenue:
The following activities, generating consolidated revenue, have been identified as Taxonomy-eligible.

Eligible activity	Applicable objective	Analysis results
5.5 Product-as-a-service and other circular use- and result-oriented service models	Transition to a circular economy (CE)	**Activity description**: Part of GL events' revenue is based on a rental business model. GL events' activity involves the ownership of equipment, its rental to customers for limited periods, and its recovery after use. Products are systematically refurbished before being reused which extends their lifespan and maximises their reuse. This activity avoids the need for customers to acquire products or build underused infrastructures, thus helping to reduce waste and environmental impact. **Quantification of eligible revenue**: The methodology applied is based on the classification of GL events entities into two main categories: 1. **Rental business entities**: These Live division entities generate sales mainly from rental (e.g. furniture). Their sales are fully accounted for, with the exception of product sales, which are excluded from the indicator. 2. **Other entities**: These entities may offer services that include both rental and other services (e.g. consumables, general installation, signage), or they may be part of the Venues or Exhibitions divisions. Eligible revenue corresponds to sales from the rental of assets belonging to a rental entity. For example, if an entity in the Venues division generates sales by renting a grandstand belonging to a rental entity in the Live division, this amount is recognised.
2.1 Hotels, vacation resorts, campsites and similar accommodations	Protection and restoration of biodiversity and ecosystems (BIO)	**Activity description:** GL events Group manages two hotels generating revenue, one in France and one in Brazil. **Quantification of eligible revenue:** The consolidated revenue of these two entities are taken into account.

Alignment of revenue:

A. Eligible activity: 5.5 - Product-as-a-service and other circular use- and result-oriented service models

Objective concerned: Transition to a circular economy (CE)

Substantial contribution to the transition to a circular economy:
The business model of Live entities identified as 100 % rental is based on a principle of product ownership. These entities rent out their products in return for a rental income from the customer, enabling them to use the product for a limited time. After use by the customer, products are taken back, sent for reconditioning to ensure they can be reused, and then stored.

Do No Significant Harm ('DNSH') | Climate change mitigation:
As presented in ESRS E1-2, in 2025 the Group began implementing an emissions reduction pathway for its Structures and Grandstands activities in France and the United Kingdom. This project complies with the actions enabling the DNSH mitigation requirements of this activity to be met, as presented in Annex II of the delegated act regulating the Taxonomy:

(a) Intermediate products and raw materials: one of the pillars of decarbonisation is eco-design.
(b) Transport across the value chain, including shipping and returns: the second pillar of decarbonisation relies on product delivery through logistics chain optimisation and modal shift to lower-carbon transport (rail or inland waterway freight, for example).
(c) Maintenance and operations, including laundry and cleaning: in order to reduce emissions associated with the procurement activities of these entities, one of the levers used is product repairability and extending product lifespans. This is achieved through actions relating to maintenance and on-site operations.
(d) End-of-life, including waste management: finally, the end-of-life stage of structures is also integrated into the decarbonisation pathway through the reuse of materials or their recycling.

DNSH |Climate change adaptation:
In accordance with Annex A of Regulation (EU) 2020/852, the Group assessed whether activities falling within its leasing model that make a substantial contribution to the circular economy are resilient to climate-related physical risks and do not cause significant harm.

a) The selection of the climate hazards analysed was initially based on the results produced by the climate risk assessment tools used by the Group, in particular the Bat-ADAPT tool for sites located in France and the ECRT tool for sites in the United Kingdom. These tools make it possible to identify, at building level, the main climate hazards likely to affect the physical assets used within the leasing model (structures, grandstands, stands and furniture). To ensure the completeness and robustness of the analysis, an additional review of all climate-related physical hazards listed in Section II of Annex A of Regulation (EU) 2020/852 was carried out. This review aims to verify that the hazards identified by the tools cover all relevant regulatory risks and, where necessary, to supplement the analysis where certain hazards are not directly addressed or quantified by the tools used. The sites analysed correspond to the main storage, maintenance and operating locations for rental assets (structures, grandstands, stands and furniture), which form the basis of the Group's circular economic model.

b) Where the activity has been identified as exposed to one or more physical climate risks, an in-depth assessment of the materiality of these risks has been conducted.This assessment is based on a combined analysis of exposure to climate hazards and site vulnerability:

— **Exposure** : Exposure to climate hazards was assessed using regional climate projections based on the IPCC's RCP8.5 scenario, selected for its conservative approach and its recommended use in climate stress testing. The projections cover a 30-year horizon, in line with the Taxonomy requirements for investments and activities with a significant lifetime.
— **Vulnerability** : Site vulnerability was assessed for each selected climate hazard based on a general analysis of the characteristics common to the leasing activities, supplemented by a review of insurance reports from on-site inspections. These reports make it possible to identify any specific vulnerabilities related to the location or characteristics of the buildings and, where relevant, to adjust the vulnerability level assigned to the sites concerned.

The overall climate risk is determined by combining exposure and vulnerability (Risk = Exposure × Vulnerability). The risks identified are then classified according to a five-level criticality scale, enabling situations requiring monitoring or specific actions to be identified.

Risk	Expected response
Very low	None
Low	None
Medium	The risk is identified and controlled
High	The risk is identified and controlled, with regular monitoring.
Very high	The risk is identified and controlled through a defined short- and medium-term action plan

The results of the study indicate that risks are assessed at most as *medium*. For all of these risks, actions are already in place to mitigate exposure and/or vulnerability.

(c) Where climate risks were considered material, the Group assessed the existence and effectiveness of adaptation solutions already implemented at the relevant sites.
These solutions include in particular:
— physical measures to protect buildings and equipment (prevention of damage linked to severe weather, heat or flooding);
— organisational measures such as business continuity plans and procedures for managing extreme climate events;
— preventive maintenance actions aimed at ensuring the durability and resilience of leased assets.
Insurance reports constitute a key source for assessing the adequacy of these measures.

The assessment of climate risks and vulnerability is proportionate to the activity and to the expected lifetime of the products and buildings:
(a) Buildings have a lifetime exceeding 10 years.
(b) Accordingly, a geographical analysis of the evolution of climate hazards was conducted using climate projections at the most appropriate local scale over a long-term horizon (30 years).
The solutions implemented at the sites concerned do not generate significant adverse effects on:
— the adaptation efforts of other stakeholders;
— the resilience of ecosystems, natural heritage or neighbouring infrastructure;
— the long-term adaptive capacity of the territories concerned.
The measures implemented are consistent with local or national adaptation strategies and plans and aim to strengthen the resilience of the Group's activities without transferring climate risks to other stakeholders.

DNSH | Sustainable use and protection of water and marine resources:
The leasing activities of the Live division do not generate direct discharges into surface or groundwater that could affect their quality. Cleaning operations for structures and grandstands are carried out on sites equipped with appropriate water management systems, in accordance with local regulatory requirements.
The relevant sites notably have discharge agreements with the competent local authorities. Water generated during cleaning operations passes through settling tanks that retain suspended matter before discharge into the network. These systems are subject to regular maintenance, including periodic cleaning of the tanks by a specialised company, and are monitored through independent analyses conducted twice a year to verify compliance of discharges.
As a result, the activities of the Live division do not generate pollution of surface or groundwater and comply with applicable wastewater management requirements.
Furthermore, the activities of the Live division are carried out exclusively on land-based sites and do not generate any direct or indirect discharges into marine environments. Processes used during the operation of leased products are not likely to affect the good ecological status of marine waters or associated water resources.

DNSH | Pollution prevention and control:
In accordance with the EU Taxonomy criteria relating to pollution prevention and control, and the developments introduced by Delegated Regulation (EU) 2026/73, the DNSH Pollution analysis for activity 5.5 – *Product-as-a-service and other circular use- and result-oriented service models* is based on upstream control of risks associated with hazardous substances, primarily located in the supply chain.

The European regulatory framework (REACH, RoHS, POPs, mercury and related restrictions) requires manufacturers and distributors of equipment to ensure compliance regarding the presence of hazardous substances. GL events does not intervene in the manufacturing, chemical formulation or addition of substances to the equipment that it leases. Its activity consists exclusively in making existing assets available and operating them.
The analysis of the product categories covered by activity 5.5 shows that structures, grandstands and furniture present limited exposure to pollution risks. These equipment items are primarily composed of metal, wood and other passive components (fasteners, assembly parts, frames, etc.) and fall within the REACH framework applicable to articles, without implementation or addition of substances by GL events.

Audiovisual and temporary energy equipment (power distribution, heating, ventilation and air conditioning) are electrical and electronic devices subject to the requirements of the RoHS and REACH regulations.

To assess compliance with the DNSH Pollution criteria, an analysis was conducted at the level of raw material suppliers. At Spaciotempo, a targeted approach was implemented for the main suppliers of materials used in the manufacture of structures, notably aluminum, PVC and steel. These suppliers were requested to provide certificates confirming their compliance with applicable regulatory requirements regarding hazardous substances, in particular with respect to relevant European regulations (REACH, RoHS, POPs and the Mercury Regulation). The corresponding documentary evidence has been obtained and retained as part of the DNSH analysis.

Spaciotempo designs and manufactures structures for external clients as well as for internal Group entities, notably in France and the United Kingdom. Other entities operating in the structures and grandstands activities in these countries therefore source the majority of their supplies, although not exclusively, from Spaciotempo. This organization helps ensure compliance with DNSH Pollution requirements for a portion of the equipment used in the relevant activity.
A similar analysis has been initiated for activities related to furniture and audiovisual equipment. However, at this stage, the processes for collecting information from suppliers and formalizing evidence of compliance do not yet allow sufficient demonstration of compliance with DNSH Pollution requirements. As a result, these rental activities have been excluded from the Taxonomy-aligned scope for FY 2025 in France.

Role of the Responsible Procurement Charter
Compliance with the DNSH Pollution criteria is structured through the Group's Responsible Procurement Charter, which governs all supplier relationships. This charter notably requires:
— compliance with all applicable environmental regulations, including those relating to chemical substances;
— the obligation to inform GL events in the event of regulatory non-compliance;
— the implementation of prevention and control measures for products presenting environmental risks;
— initiatives aimed at reducing impacts, including eco-design, the use of more sustainable materials and the reduction of plastics and hazardous substances.

In 2025, the Charter was updated to specifically cover the standards applied under DNSH Pollution (REACH, POPs, RoHS, mercury restrictions and other regulated substances) and applies to all categories of products purchased and subsequently rented by the Group.
All analyses performed lead to the conclusion that entities generating revenue from the rental of structures and grandstands in France and the United Kingdom present revenue that is both eligible and aligned with the activity *Product-as-a-service and other circular service models focused on use and outcomes.*. Other rental activities of the Group are, at this stage, considered eligible only.

B. Eligible activity: 2.1 Hotels, vacation resorts, campsites and similar accommodations

Objective concerned: Protection and restoration of biodiversity and ecosystems (BIO)
Substantial contribution to the transition to a circular economy:
The business model of the two hotels managed by GL events is not based on the protection or conservation of areas of high ecological value. Consequently, eligible activity *2.1 Hotels, vacation resorts, campsites and similar accommodation* is not aligned with the taxonomy criteria.

5. CapEx eligibility and alignment

The methodologies and processes used for identifying, quantifying and analysing the alignment of revenue are the same as those presented in the chapter above.

Taxonomy-eligible CapEx
Below are the investments ("CapEx") identified as eligible for the Taxonomy.

Taxonomy-eligible CapEx	Applicable objectives	Analysis results
5.5 Product-as-a-service and other circular use- and result-oriented service models	Transition to a circular economy (CE)	Part of GL events' capital expenditures (CapEx) is based on a rental business model. GL events' activity involves the ownership of equipment, its rental to customers for limited periods, and its recovery after use. Products are systematically refurbished before being reused which extends their lifespan and maximises their reuse. This activity avoids the need for customers to acquire products or build underused infrastructures, thus helping to reduce waste and environmental impact.
7.2. Building renovation	Climate change mitigation (CCM)	As part of its activities, GL events may be required to construct buildings to increase the size of event venues, warehouses, production sites, offices, etc. Construction capital expenditures recognised in fiscal year 2025 for all Group entities were taken into account.
7.6. Installation, maintenance and repair of renewable energy technologies	Climate change mitigation (CCM) Climate change adaptation (CCA)	GL events made an investment (CapEx) in 2024 by installing photovoltaic panels on its Venues site, Eurexpo, in France. In 2025, the final portion of the CAPEX required for this installation was recorded.
7.7 Acquisition and ownership of buildings	Climate change mitigation (CCM) Climate change adaptation (CCA)	These CAPEX mainly correspond to right-of-use assets recognised under lease contracts (IFRS 16) relating to buildings used in the Group's operational activities. Eligible CAPEX were identified for the Riesco site in Chile and, to a lesser extent, for the Stade de France in Paris and the Wuxi site in China. In addition, the analysis of building ownership and use contracts (offices, workshops and operational sites of the Live and Exhibitions divisions) identified CAPEX relating to this activity, which were included in the Taxonomy analysis scope.

It should be noted that activity 13.1 "Creative, arts and entertainment activities", as well as the associated NACE codes, was analysed in relation to the Group's activities. Although certain activities of the Group may fall within this classification under the NACE nomenclature, no revenue or investment was identified in 2025 as specifically contributing to a climate change adaptation solution within the meaning of the EU Taxonomy. In the absence of financial flows directly associated with adaptation-related actions or services, this activity is therefore not considered eligible under the adaptation objective for the financial year. It will nevertheless be reassessed in future reporting periods should activities or investments meeting the adaptation criteria be identified.

Taxonomy-aligned CapEx
CapEx aligned with the substantial and *Do No Significant Harm* criteria are presented in the table below:

CapEx from eligible activities	Applicable objectives	Supporting criteria for CapEx alignment
5.5 Product-as-a-service and other circular use- and result-oriented service models	Transition to a circular economy (CE)	See above for the table justifying the alignment of revenue relating to the same eligible activity.
7.2. Building renovation	Climate change mitigation (CCM)	Although the activity is Taxonomy-eligible, an in-depth analysis during the renovation phase of the buildings will be necessary to ensure that these investments meet the criteria of substantial contributions and DNSH. At this stage, this analysis has not been carried out due to the complexity of the technical criteria and the still limited access to sufficiently granular information, or the unavailability to date of such information, on renovation projects.
7.6. Installation, maintenance and repair of renewable energy technologies	Climate change mitigation (CCM)	**Substantial contribution to climate change mitigation:** This CapEx was used to install solar panels for electricity production. **DNSH | Climate change adaptation; and Substantial contribution to climate change adaptation:** As presented in ESRS E1 IRO-1, the Venues division carried out an analysis of climate-related physical risks affecting its sites in Europe, including Eurexpo in France. Photovoltaic panels have a lifespan of over 10 years. The assessment was based on the IPCC's SSP5-8.5 (worst-case scenario) from now until 2050. Climate analyses and forecasts are in line with those used in the French government's National Climate Change Adaptation Plan (PNACC). The project is adapted to this projection. **DNSH | Climate change mitigation:** The Eurexpo site building is not dedicated to the extraction, storage, transport or manufacture of fossil fuels.
7.7 acquisition and ownership of buildings	Climate change mitigation (CCM)	These eligible CAPEX do not correspond to direct acquisitions of new buildings, but arise from the recognition of right-of-use assets under IFRS 16 in connection with lease contracts relating to buildings used for the Group's operating activities. In this context, these amounts result from an accounting restatement and do not correspond to physical real estate investments made directly by the Group. The detailed analysis to assess the alignment of these assets with the technical Taxonomy criteria (notably in terms of energy performance) has not been carried out at this stage.

6. Taxonomy-eligibility and alignment of OPEX

GL events is not required to publish indicators relating to OPEX aligned with or eligible under the EU Taxonomy for the 2025 financial year. Operating expenses falling within the definition of OPEX under the Taxonomy represent a non-significant share of the Group's total operating expenses for the year and therefore do not make the publication of specific indicators relevant. In 2025, they represented 8.3 % of the Group's total OPEX.
This ratio is calculated using the taxonomy's definition of OPEX as the numerator, and the accounting definition of OPEX as the denominator. These OpEx from the taxonomy include: equipment and property rentals; leasing, fixed concession and variable concession fees; maintenance and repairs. Personnel expenses related to maintenance or servicing activities are not included in this calculation, as they are considered non-material.

In light of GL events' business model, these items do not constitute a relevant indicator of environmental performance within the meaning of the EU Taxonomy. Indeed, the Group's operating expenses primarily consist of operational expenditure related to the purchase of products or services for the delivery of events, as well as personnel expenses that do not fall within the OPEX categories defined by the Taxonomy. As presented above, the Group's environmental transition strategy relies, for example, on investments in rental equipment reflected in CAPEX.

7. Degree of eligibility and alignment by objective

Financial year (N)	2025				Breakdown by environmental objectives of Taxonomy aligned activities										
KPI (1)	Total (2)	Proportion of Taxonomy eligible activities (3)	Taxonomy aligned activities (4)	Proportion of Taxonomy aligned activities	Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Proportion of enabling activities (12)	Proportion of transitional activities (13)	Not assessed activities considered as non-material (14)	Taxonomy aligned activities in previous financial year (N-1) (15)	Proportion of Taxonomy aligned activities in previous financial year (N-1) (16)
Text	Currency	%	Currency	%	%	%	%	%	%	%	%	%	%	Currency	%
Revenue	1,716.8	27 %	185.8	11 %	0 %	0 %	0 %	11 %	0 %	0 %	11 %	0 %	0 %	383.3	23 %
CapEx	177.7	90 %	18.0	10 %	1 %	0 %	0 %	9 %	0 %	0 %	10 %	0 %	0 %	50.7	22 %
OpEx	127	0	0	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %	0 %	0 %	0	0

Reported KPI :	Revenue				Environmental objective of taxonomy aligned activities								
Financial year (N) :	2025												
Economic activities (1)	Code (2)	Taxonomy eligible KPI (3)	Taxonomy aligned KPI (4)	Taxonomy aligned KPI (5)	CCM (6)	CCA (7)	WTR (8)	CE (9)	PPC (10)	BIO (11)	Enabling activity (12)	Transitionnal activity (13)	Proportion of Taxonomy aligned in taxonomy eligible (14)
Text		%	Currency	%	%	%	%	%	%	%	E	T	%
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	26 %	185.8	11 %	0 %	0 %	0 %	11 %	0 %	0 %	E		41 %
Hotels, holiday, camping grounds and similar accommodation	BIO 2.1	1 %	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %		T	0 %
Sum of alignment per objective					0 %	0 %	0 %	11 %	0 %	0 %			
Total KPI		27 %	185.8	11 %	0 %	0 %	0 %	11 %	0 %	0 %			29 %

Reported KPI :	CapEx				Environmental objective of taxonomy aligned activities								
Financial year (N) :	2025												
Economic activities (1)	Code (2)	Taxonomy eligible KPI (3)	Taxonomy aligned KPI (4)	Taxonomy aligned KPI (5)	CCM (6)	CCA (7)	WTR (8)	CE (9)	PPC (10)	BIO (11)	Enabling activity (12)	Transitionnal activity (13)	Proportion of Taxonomy aligned in taxonomy eligible (14)
Text		%	Currency	%	%	%	%	%	%	%	E	T	%
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	16 %	15.5	9 %	0 %	0 %	0 %	9 %	0 %	0 %	E		55 %
Renovation of building	CCM 7.2.	12 %	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %	E		0 %
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	1 %	2.5	1 %	1 %	0 %	0 %	0 %	0 %	0 %	E		100 %
Acquisition and ownership of buildings	CCM 7.7	61 %	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %	E		0 %
Sum of alignment per objective													
Total KPI		90 %	18.0	10 %	1 %	0 %	0 %	9 %	0 %	0 %			11 %

In accordance with the provisions introduced by Delegated Regulation (EU) 2026/73, the Group has assessed the materiality of its operating expenses in light of its business model. As these expenses are considered non-material within the meaning of the EU Taxonomy, the Group makes use of the option provided for in the regulations and does not disclose the OPEX KPI for FY 2025.

Evolution of eligibility and alignment results

Rental activities: Taxonomy-eligible rental revenue amounted to €448.3 million in 2025, compared with €546.8 million in 2024, representing a decrease of 18%. This change is mainly attributable to a high comparison base in 2024, linked to the Olympic Games and Paralympic Games Paris 2024. This event generated an exceptional level of rental revenue, notably for structures, grandstands, audiovisual and temporary energy activities.

In 2025, the organisation of COP 16 Riyadh 2025 partially offset this decrease, without reaching the level of rental activity observed in 2024.

Taxonomy-aligned rental revenue amounted to €185.8 million in 2025, compared with €383.3 million in 2024. The decrease observed in 2025 is attributable to several factors. On the one hand, the reduction in activity volumes linked to the exceptional effect of the Olympic Games in 2024 mechanically reduced revenue generated by the relevant French entities. On the other hand, in 2024, all French rental activities within the analysed scope were considered aligned. However, the work carried out in 2025 to document compliance with the DNSH Pollution criterion led to the temporary exclusion from the alignment scope of furniture, audiovisual and temporary energy rental activities, pending further analysis with suppliers.

In addition, certain rental activities in the United Kingdom were included in the alignment scope in 2025. However, this development did not offset the combined effect of the decrease in activity linked to the Olympic Games and the exclusion of the activities mentioned above.

In 2026, GL events plans to continue the work undertaken to document the alignment of furniture, audiovisual and temporary energy rental activities in France, in particular through more in-depth analysis with suppliers. The Group also plans to extend the alignment scope to new entities internationally where compliance with the Taxonomy criteria can be demonstrated.

CAPEX associated with rental activities follows a trend similar to that observed for revenue. Eligible CAPEX decreased by 49%, while aligned CAPEX decreased by 59%. This change is mainly attributable to the effect of the Olympic Games and Paralympic Games Paris 2024, which had led to a higher level of investment in rental equipment in 2024.

Building renovation: CAPEX related to building renovation amounted to €21.2 million in 2025, compared with €48.2 million in 2024, representing a decrease of 56%. This change is mainly attributable to the progress of works at the Distrito Anhembi site in Brazil. As most investments related to this renovation project were carried out in 2024, expenditure recorded in 2025 mainly relates to the finalisation of the site, mechanically resulting in a decrease in CAPEX for the year.

Installation, maintenance and repair of renewable energy technologies: These CAPEX amounted to €2.5 million in 2025, compared with €12.6 million in 2024, representing a decrease of 80%. This change is mainly attributable to the completion of the photovoltaic panel installation project at the Eurexpo Lyon site. As most investments related to this project were carried out in 2024, expenditure recorded in 2025 relates only to the finalisation of the works.

ESG-linked financing (*Obligation Relance***)**
Under the sustainability-linked recovery bond (*Obligation Relance*), the Group has put in place financing in the amount of €49.9 million, with a maturity of 8 years and a coupon of 5.2%, incorporating a mechanism linked to ESG criteria. This mechanism provides for an adjustment to the interest rate, which may be reduced by up to 15 basis points depending on the achievement of indicators relating in particular to CO_2 emissions reduction and talent management, thereby reflecting the intention to align financing conditions with the Group's non-financial performance.

3. ESRS E1 - Climate change

Contents

111 / 1. Integration of sustainability-related performance in incentive schemes (ESRS 2 GOV-3)
111 / 2. Transition plan for climate change mitigation (E1-1)
113 / 3. Material impacts, risks and opportunities and their interactions with strategy and business model (ESRS 2 SBM-3)
113 / 4. Description of processes for identifying and assessing material climate-related impacts, risks and opportunities (IRO-1)
115 / 5. Decarbonisation of activities
- 115 / 5.1 Policies related to climate change mitigation and adaptation (E1-2)
- 116 / 5.2 Actions and resources in relation to climate change policies (E1-3)
- 117 / 5.3 Targets related to climate change mitigation and adaptation (E1-4)

117 / 6. Supporting the transition toward decarbonized and resilient economies
- 117 / 6.1 Policies related to climate change mitigation and adaptation (E1-2)
- 118 / 6.2 Actions and resources in relation to climate change policies (E1-3)
- 118 / 6.3 Targets related to climate change mitigation and adaptation (E1-4)

119 / 7. Energy transition
- 119 / 7.1 Policies related to climate change mitigation and adaptation (E1-2)
- 120 / 7.2 Actions and resources in relation to climate change policies (E1-3)
- 120 / 7.3 Targets related to climate change mitigation and adaptation (E1-4)

121 / 8. Climate change adaptation
- 121 / 8.1 Policies related to climate change mitigation and adaptation (E1-2)
- 121 / 8.2 Actions and resources in relation to climate change policies (E1-3)
- 121 / 8.3 Targets related to climate change mitigation and adaptation (E1-4)

122 / 9. Energy consumption and mix (E1-5)
123 / 10. Gross GHG emissions from scopes 1, 2, 3 and total GHG emissions (E1-6)
125 / 11. GHG removal and mitigation projects financed through carbon credits (E1-7)
125 / 12. Internal carbon pricing (E1-8)
125 / 13. Anticipated financial effects from material physical and transition risks and potential climate-related opportunities (E1-9)

1. Integration of sustainability-related performance in incentive schemes (ESRS 2 GOV-3)

The integration of ESG criteria into the compensation of members of the administrative, management and supervisory bodies is presented in the chapter ESRS 2 GOV-3.

2. Transition plan for climate change mitigation (E1-1)

GL events does not yet have a Group emissions reduction trajectory, but has begun implementing its transition plan since 2024. The diversity of the Group's activities makes it difficult to establish a single, unified trajectory across its more than 130 entities As presented in ESRS E1-2, the Group will deploy several emissions reduction pathways that will ultimately cover all GL events activities and the geographical areas in which the Group operates.
In 2024, the Venues division in Europe launched a project to develop an emissions reduction pathway aligned with a 1.5°C scenario. In 2025, the Group began implementing a decarbonisation pathway for its structures and grandstands activities in France and the United Kingdom. These two projects cover 31 % of the Group's consolidated revenue.
In addition, a division of the Exhibitions division, the PCO Agency, approved the implementation of an emissions reduction pathway for 2026. This project will serve as a pilot for the rest of the Exhibitions activities in France and subsequently internationally.

Decarbonising the Venues division in Europe

In September 2024, with the support of Ekodev, a consulting firm specialising in climate issues, the Venues division began building its emissions reduction trajectory.
To bring this project to fruition, a Climate Steering Committee was set up with selected members of the Venues Management Committee and key operational functions.
This project is in line with the Net Zero Carbon Events (NZCE) initiative recommendations signed by GL events in 2021. The purpose of this initiative is to bring together the global events industry to achieve carbon neutrality by 2050. Launched at COP26 in Glasgow in 2021, it has attracted over 100 signatories since its launch. Its purpose is to bring together all stakeholders in the sector to focus on shared objectives: communicating on decarbonisation, developing methodologies for measuring emissions, building a roadmap towards net zero, working with suppliers and customers, and putting in place mechanisms for monitoring and sharing best practices.
In line with NZCE recommendations, the baseline year for emissions reductions is 2018. A business-as-usual trajectory will be simulated through 2031. This makes it possible to estimate emissions in the absence of decarbonisation measures.
This provides an estimate of the greenhouse gas emissions that need to be neutralised by 2030 in order to achieve a trajectory in line with the Paris agreements.

The Venues division in Europe developed its projected pathway taking into account:
— Exogenous actions that reflect the decarbonisation of our economies. For example, policies to decarbonise electricity production will have an impact on GL events' carbon footprint.
— Endogenous actions that reflect the operational and strategic actions implemented by the Group.

In line with the NZCE recommendation, the main levers for reducing the Venues division will be activated:
— Reducing on-site energy consumption and using renewable energies.
— Decarbonising catering services by reducing food waste and greening the offer.
— Reducing emissions linked to attendee and exhibitor travel.
— Reducing the use of single-use products (e.g. carpets).
— Reuse and, failing that, recovery of waste.

Other levers will be activated according to the specific features of each site, such as the use of low-carbon refrigerants.
The Venues division's low-carbon transition could be hampered by potential *locked-in* greenhouse gas emissions . This division is thus pursuing its development goals by seeking to broaden its scope of activities through the integration of new exhibition centres, convention centres and auditoriums. For that reason, recalculation rules will be introduced to ensure that the entire scope of the Venues division in Europe is taken into account in the emissions reduction trajectory. However, if a site that is complex to decarbonise due to its specific characteristics is taken over, this could slow down the decarbonisation of this division. As a hypothetical illustration, this could be the case for example if GL events were awarded a new site classified as a Historic Monument in France and where energy renovation work would be complex to carry out. To ensure that this issue is taken into account, the CSR team works with the Venues division development teams to integrate CSR criteria into development projects. The same applies to purchasing. If decarbonisation issues are not taken into account when setting up a multi-year master agreement (as with catering services), it may be more difficult to meet the decarbonisation target set for 2025.
In 2026, GL events will publish the emissions reduction trajectory for the Venues division in Europe, including action plans under review at the date of publication of this report.

Decarbonisation of structures and grandstands activities in France and the United Kingdom

Structures and grandstands activities are facing increasing expectations from clients, particularly for major international projects. For this reason, in 2025 the Live division began developing its emissions reduction pathway for these structures and grandstands activities in France and the United Kingdom.

The entities listed below are part of this project:

Country	Entity
France	Hall Expo
France	Spaciotempo
France	Sodem System
France	Brelet CE
France	Jaulin
France	GL events Live Grand-Ouest
France	Locabri
United Kingdom	GL events UK
United Kingdom	Aganto
United Kingdom	Field & Lawn

The entities presented above operate temporary structures and modular grandstands intended for a variety of uses as an alternative to permanent buildings.
These solutions are offered on a short-, medium- or long-term rental basis (from a few days to several months) and address specific needs such as:
— The organisation of events,
— The temporary expansion of spaces (storage, production, public reception),
— Business continuity during construction works,
— Or the installation of emergency structures following an incident.
To implement this project, a Climate Steering Committee (COPIL) has been established, bringing together members of the entities' Management Committees (CODIR) and key operational functions.
In practical terms, the project notably relies on workshops designed to identify, quantify and structure emission reduction action plans tailored to the activities of each entity.
The project aligns with the recommendations of the SBTi (Science Based Targets initiative), which aims to align with the Paris Agreement through annual emission reduction targets covering Scope 1 and 2 as well as Scope 3.
In accordance with this framework, the base year for emissions reduction will be 2025. A business-as-usual trajectory has been simulated through 2031. This makes it possible to estimate emissions in the absence of decarbonisation measures.

The structures and grandstands entities build their projected pathways by taking into account:
— Exogenous actions that reflect the decarbonisation of our economies. For example, suppliers' aluminium production decarbonisation policies will have an impact on the carbon footprint of these entities.
— Endogenous actions reflecting operational and strategic initiatives implemented by these entities.

The main identified reduction levers are:
— Eco-design of products enabling the reduction of emissions associated with the procurement of structures and grandstands.
— Maximising product lifespans in order to limit new purchases.
— End-of-life management of products.
— Optimisation of the logistics chain.
— Modal shift towards lower-carbon transport modes (rail, inland waterways, maritime transport).
— Additional levers will be activated depending on the specific characteristics of each entity, such as on-site energy management.

At the current stage of the project, no *locked-in greenhouse gas emissions* have been identified.

In 2026, GL events will publish the emissions reduction pathway for these entities in France and the United Kingdom, with action plans currently under review at the time of publication of this report.

Decarbonising GL events Group

The Group has already committed to capital expenditure (CapEx), including a €28.3 million investment in rental equipment in 2025, enabling the events sector to maximise the use of resources needed to hold successful events. Other investments include the installation of solar panels (17 hectares at Eurexpo, Lyon), infrastructure for electric vehicle charging stations, and major maintenance and renovation projects.
The 2025 results of CapEx aligned and eligible for the European green taxonomy can be found in part 2 European Taxonomy.
GL events has no operations in the coal, gas or oil sectors.
GL events is not rated on a Paris-Aligned Benchmark (PAB). BAPs are financial indices designed to align investment portfolios with the objectives of the Paris Agreement, by favouring companies committed to the transition to a low-carbon economy.
The Group's climate transition plan will be formalised and will form an integral part of the corporate strategy and overall financial planning in a number of ways. For example, the transition to renewable energies is also a key part of the budget planning process, with investments in solar panel installations covering several hectares. These facilities produce low-carbon electricity for the company, while offering the possibility of selling surplus electricity to the grid, thereby contributing to the company's financial and environmental targets, but also to those of local communities. As presented in ESRS E1-3, the GL events Group is also implementing a number of additional decarbonisation actions across its other activities.
These initiatives are directly integrated into the financial planning of operations, helping to reduce costs while limiting environmental impact. These different initiatives demonstrate that the Venues Division's climate transition plan in Europe is an integral part of the company's strategy, with financial commitments designed to reduce the ecological footprint while improving economic performance.
Finally, the results of the Group carbon footprint assessment and those of the Group's three divisions are presented annually to the divisional management committees, the Group Executive Committee and the Board of Directors.

3. Material impacts, risks and opportunities and their interactions with strategy and business model (ESRS 2 SBM-3)

GL events identified eight impacts, risks and opportunities as part of its double materiality analysis process. Among these eight items, the three climate-related risks are presented below:

ESRS E1 Failure to adapt to extreme weather conditions		
IRO	**Physical risk**	**Transition risk**
Risk: On-site and value chain damage caused by failure to adapt to extreme weather conditions	✔	

ESRS E1 Low-carbon transition of the events sector		
IRO	**Physical risk**	**Transition risk**
Risk: Financial challenges of the low-carbon transition in the events sector		✔

ESRS E1 Energy transition		
IRO	**Physical risk**	**Transition risk**
Risk: Operational and financial risks of the energy transition on sites		✔

In 2024, GL events launched a project to assess the physical risks associated with climate change in collaboration with the consulting firm Ekodev.. This project targets the Venues division's sites in Europe, and focuses on climatic hazards such as drought, heat waves, floods and storms, which can have a direct impact on infrastructure, operations and the value chain.
The details of the study and its conclusions, to date, are presented in ESRS E1 IRO-1.

The analysis highlighted physical climate hazards that could affect both the value chain and GL events' own operations. The study was launched in 2024 and continued in 2025. The Group will accordingly present its climate change adaptation plan in the subsequent financial years.
As explained in ESRS E1-9, GL events also plans to conduct an in-depth assessment of transition risks. This analysis will incorporate climate scenarios aligned with a 1.5°C trajectory, and assess the potential impact on the Group's revenues, assets and liabilities. An inventory of property assets will be produced, along with the monitoring of the energy efficiency of infrastructures and the responsibilities associated with each public service delegation for the sites managed by the Group.

4. Description of processes for identifying and assessing material climate-related impacts, risks and opportunities (IRO-1)

Since 2022, a carbon footprint assessment covering Scopes 1, 2 and 3 has been carried out based on the financial consolidation scope, enabling climate impact to be quantified in tonnes of CO_2 equivalent. However, no quantification has been carried out on other climate impact vectors such as black carbon or tropospheric ozone emissions, or land use changes.

Physical risks

In 2024, GL events launched a project with the consulting firm Ekodev. The purpose of this project is to qualify and quantify the physical risks of climate change for Venues sites in Europe.
More specifically, this project includes physical risks linked to climatic hazards (drought, heat waves, floods, storms, etc.) which can directly affect the Venues division's operations, infrastructure and value chain. The analysis is being carried out on a pilot scope, comprising 37 sites in France, 1 in the Netherlands, 1 in Hungary, 1 in Belgium and 1 in Italy. It also includes a matrix of physical risks by location, taking into account the specific challenges of each site. It is accompanied by an assessment of the sensitivity of operations and the chain to various climatic hazards, to establish a vulnerability score. The methodology relies on two approaches. The first is based on collaborative workshops, interviews and site visits involving numerous departments and functions within the Venues division, including technical management, insurance, finance, procurement and development. On this basis, it has been possible to identify the climatic hazards (e.g. heavy rainfall) to which the processes (e.g. the provision of event

overlay services) are sensitive. Subsequently, a mapping of all sites was conducted in order to analyse site exposure to current and future climate hazards.
This is based on GPS coordinates in order to obtain precise geographic analyses.
Once these hazards and processes had been identified, Ekodev's experts analysed climate hazard trends to 2050 based on the IPCC's RCP 8.5 scenario.
The results are used to rank risks for GL events, based on their level of probability and vulnerability. An analysis of threshold effects was also carried out to identify the financial and operational impacts of the most frequent climatic hazards.
This study demonstrated that the following climate hazards could have a significant impact by 2050 on one or more parts of the Venues division value chain in France:
— Rising average temperatures
— Heat waves
— Heavy rains
— Clay shrinkage and swelling
— Hailstorms
— Water stress
In the study, these climatic hazards were coupled with key processes for the Venues division to study their vulnerability. These processes can include: building integrity; attendee movement; the supply chain; working conditions for value chain employees and workers; and so on.
The conclusions of this project make it possible to determine:
— The projected evolution of climate hazards in the areas where the sites operate. Example: the evolution of heat-waves in a given region.
— The exposure of sites to certain climate hazards. Example: a site built several decades ago without energy insulation works will be more exposed to heatwaves than a renovated site.
— The probability of occurrence represents the level of evolution multiplied by exposure.
— The sensitivity of certain issues and stakeholders to climate hazards. Example: heatwaves may affect the working conditions of teams or the comfort of attendees during events.

The gross risk matrix therefore corresponds to the probability of occurrence of climate hazards multiplied by the sensitivity of issues and stakeholders to those hazards.

GL events therefore has a mapping of gross climate risks by issue, stakeholder group and site.
The conclusions, which remain confidential, highlight both climate hazards that could affect the majority of sites, where Group-level responses may be implemented, and hazards specific to a given geography or site typology, where only site-level responses are appropriate. These responses follow two time horizons: short-term (one year) and medium-term (one to four years), and long-term. In the short and medium term, site visits, meetings and interviews showed that no major risks were identified in relation to the climate hazards analysed. In the long term, GL events will identify the responses required to ensure the long-term continuity of operations at its sites.
The Group is also examining the possibility of extending this study to Latin America in 2026.

Transition risks

GL events recognises the importance of quantifying the estimated financial impact of the transition risks associated with the decarbonisation of our societies. Although the Group is not yet able to provide complete data for the following items, a structured plan is in place to address them between 2025 and 2028.
— Material climate risk assessment: An in-depth analysis of transition risks will be carried out at Group level, incorporating 1.5°C climate scenarios to assess their financial impacts on assets, liabilities and revenue.
— An inventory of real estate assets, with a breakdown of assets by energy efficiency class, will be documented and updated, with precise monitoring of their evolution.
— Alignment with accounting and financial standards: The climate impacts identified will be integrated into the financial statements in accordance with current standards.
— Integration of revenue at risk: An analysis will be conducted of business sectors and revenues exposed to transition risks.

Opportunities and positive impacts

GL events has identified an opportunity and a positive impact related to climate transition issues in its own operations and across its upstream and downstream value chain, in the context of a transition towards an economy compatible with a 1.5°C global warming scenario.
The strengthening of public decarbonisation policies, evolving sectoral regulations and the transformation of value chains are generating growing demand for platforms that enable exchange, visibility and structuring of low-carbon solutions. GL events' Exhibitions activities are exposed to these market developments, creating potential opportunities and positive impacts.
This opportunity materialises through the development and adaptation of trade shows, products and services aimed at supporting the environmental transition of represented economic sectors, notably through:
— the organisation of trade shows dedicated to low-carbon technologies and solutions;
— the integration of criteria and recognition mechanisms for exhibitors engaged in environmental initiatives;
— the programming of content (conferences, speaking engagements and thematic pathways) focused on climate-related issues.

These activities enable GL events to support the dissemination of low-carbon solutions among economic stakeholders while strengthening the attractiveness and resilience of its exhibitions in the face of market developments linked to the climate transition.
All impacts, risks and opportunities, including those related to climate, are presented in ESRS 2 IRO-1.

5. Decarbonisation of activities

5.1 Policies related to climate change mitigation and adaptation (E1-2)

Aware of its carbon footprint and its impacts on natural resources, GL events has adopted a Sustainability Charter structured around three pillars, including one titled Planet. This pillar reflects the Group's commitment to decarbonising its activities, preserving resources and reducing pressures on the environment, in line with its business model, which is largely based on local activities. The policies, actions and targets presented below provide further details on how GL events addresses climate-related issues.
As presented in ESRS 2 SBM-1, the Group's business model is divided into three divisions: Live, Exhibitions and Venues. For that reason, the breakdown of policies, targets and actions will also be divided into 3 parts. The aim is to in this way adapt to each division's stakeholders and markets.

Risk: Financial issues of the low-carbon transition in the events sector
Impact: Greenhouse gas emissions from the events sector

PROJECT OVERVIEW: DECARBONISING THE GROUP

As presented in ESRS E1-1, the Venues division in Europe and the structures and grandstands entities of the Live division in France and the United Kingdom have begun implementing their emissions reduction pathways. In addition, a division of the Exhibitions division, the PCO Agency, approved the implementation of an emissions reduction pathway for 2026. This project will serve as a pilot for the rest of the Exhibitions activities in France and subsequently internationally. At this stage, the Group does not yet have a formalised policy but has launched several projects that will enable it to report on this topic in future reporting periods.

Policy deployment:
The next steps to extend this decarbonisation policy are planned as follows:

2026 : The Live division will begin integrating this reduction pathway into its temporary energy activities within the Live division (power distribution, heating, air conditioning, ventilation and lighting).
All Venues worldwide sites will also follow the same trajectory as European sites.
Lastly, the emissions-reduction policy will be progressively rolled out across the Exhibitions division in France, with the aim of aligning all event operations. This deployment will encourage all convention centers and exhibition parks, as well as service providers, whether GL events entities or not, to proceed with the low-carbon transition of their activities in France.

2027 : The emissions reduction pathway will be extended to the activities of the Exhibitions division internationally. The Group will also implement a methodology to ensure that Major International Projects led by the Live division are aligned with this pathway.

2028 : The final step will involve deploying the pathway across the remaining Live entities: signage, furniture and other specific Live division activities in France and internationally.

In the event of constraints or adjustments, updated information will be published, indicating implementation deadlines and milestones. This progressive planning is designed to ensure consistent adoption, geared to the specific characteristics of each division, while respecting the Group's commitments to reduce its carbon footprint. Also, if the scope of consolidation changes, as a result of incoming or outgoing entities or sites, the scope of the policy and its deployment will also be adjusted.

5.2 Actions and resources in relation to climate change policies (E1-3)

Pending the finalisation of decarbonisation roadmaps by division, the Group continues to drive this topic internally by deploying various actions, two of which are described below:

Key action	**Carbon footprint assessments for events, products and services**
Scope	Group
Time horizons	2024-2030
Description of action	In order to develop emissions reduction pathways, identify decarbonisation levers by business activity and meet client expectations, the Group has been deploying the Cléo Carbone tool since 2024, developed by UNIMEV (French Union of the Events Industry). This tool is intended for entities wishing to carry out carbon assessments of their events, products or services.
Advances	Since 2024, around 100 employees have been trained on the tool and are now using it. Now that employees have been trained, GL events is developing methodologies with them in order to calculate carbon emissions by type of activity.
Expected outcomes	— Calculation of carbon emissions for events, products and services — Emissions reduction Support for the development of decarbonisation pathways
Allocated resources	Financial resources are allocated for the use of the tool through annual licences. At team level, the ESG department supports and trains any employee wishing to conduct carbon footprint assessments of their services.

Key action	**Use of HVO100 for the GL events logistics fleet in the United Kingdom**
Scope	GL events UK
Time horizons	Under evaluation
Description of action	The GL events UK region is assessing the possibility of replacing diesel with HVO100 in GL events fuel tanks. HVO (Hydrotreated Vegetable Oil) is a biofuel produced from vegetable oils, residual oils or used oils and represents an alternative to conventional fuel. It can be used in all vehicles and trucks without modification, can be blended with diesel, and does not require any operational changes. Its use can reduce greenhouse gas emissions by approximately 80% to 90%. These tanks are used by the company's logistics and service vehicle fleet, as well as by logistics subcontractors wishing to refuel their vehicles. This mechanism creates a dual benefit: for GL events, it directly contributes to reducing Scope 1 emissions, strengthens its positioning on alternative solutions, generates new commercial opportunities and remains fully auditable without any modification to vehicles. For clients, it enables them to reduce their Scope 3 emissions by providing easy access to lower-emission transport solutions while ensuring traceability of avoided emissions.
Advances	A feasibility study has been completed. The Group is now assessing the investments required to implement this program.
Expected outcomes	Reduction of 80 % to 90 % of carbon emissions related to the Group's own logistics and decarbonization of subcontracted logistics.
Allocated resources	The CSR and operational teams are responsible for the project. As of the reporting date, no financial resources have yet been used.

5.3 Targets related to climate change mitigation and adaptation (E1-4)

PRESENTATION OF PROJECTS: GROUP DECARBONIZATION TARGETS

As presented in ESRS E1-1, the Venues division in Europe launched a project to develop an emissions reduction pathway aligned with a 1.5°C scenario. In 2025, the Group initiated the implementation of a decarbonization pathway for its structures and grandstands activities in France and the United Kingdom. In addition, a division of the Exhibitions division, the PCO Agency, approved the implementation of an emissions reduction pathway for 2026. This project will serve as a pilot for the rest of the Exhibitions activities in France and subsequently internationally. At this stage, the Group does not yet have formalized targets but has launched several projects that will support future disclosures in upcoming reporting periods.

GL events monitors several indicators linked to the identified IROs:

— Carbon footprint ($tCO2^e$) and carbon intensity ($kgCO2^e$ / € of consolidated revenue)
— Energy consumption and % renewable energy.

6. Supporting the transition toward decarbonized and resilient economies

6.1 Policies related to climate change mitigation and adaptation (E1-2)

Opportunity: Developing new exhibitions, products and services to meet the challenges of climate change
Positive impact: Support the environmental transition by developing new exhibitions, products and services to meet the challenges of climate change

Policy presentation under preparation: Supporting the transition toward decarbonized and resilient economies	
Policy description (a)	GL events' Exhibitions division is committed to actively supporting the low-carbon transition through an approach focused on energy transition sectors or sectors in transformation. This policy is reflected in the organisation of specialised exhibitions for key sectors in the energy transition area, via the Greentech+ business unit, such as renewable energies and hydrogen, offering a specific forum for stakeholders to meet and develop in these areas. The Exhibitions division also supports other sectors in their environmental transition, such as catering, fashion and industry. This policy is implemented by showcasing exhibitors committed to sustainable practices, organising conferences on ESG subjects and communication campaigns to raise awareness of environmental issues and encourage the adoption of responsible practices. The Venues division, by staging organised events, is also aligned with the Exhibitions policy for organising events at a regional level.
Scope (b)	Exhibitions Division
The most senior level in the undertaking's organisation that is accountable (c)	The General Manager of the Exhibitions division sits on the Group Executive Committee and reports directly to the Chairman-CEO.
Reference to third-party standards or initiatives (d)	This policy is driven by an international scientific consensus on the need to reduce greenhouse gas emissions in order to limit global warming to sustainable levels (+1.5°c by 2100), in line with the objectives of the Paris Agreement and the signing of the Net Zero Carbon Events (NZCE) of the UFI *(Global Association for the Exhibition Industry*).
Consideration of the interests of key stakeholders (e)	This policy incorporates the interests and expectations of key stakeholders, including exhibitors, visitors, organizers of professional exhibitions and industry organizations representing various economic sectors. By organizing exhibitions dedicated to transition sectors and highlighting sustainable practices within specific industries, the Exhibitions division responds to partner expectations by supporting their transformation.
Policy availability (f)	The policy is currently undergoing validation by the governing bodies of the Exhibitions division. It will subsequently be made available to internal stakeholders through internal communications and externally via the Group's website.

This policy is intended primarily for the exhibitions organizer activities, i.e., the Exhibitions division. Through their activities, the Live and Venues divisions act as facilitators for its deployment. With the implementation of circular economy policies (waste management, eco-design and rental model) and decarbonization initiatives currently being structured, entities within these two divisions will be able to offer products and services that support the decarbonization of events.
Accordingly, the Exhibitions division will implement a coherent climate policy: events aligned with an emissions reduction trajectory while encouraging the economic sectors represented to pursue their own decarbonization.

6.2 Actions and resources in relation to climate change policies (E1-3)

To address this opportunity and positive impact, the Group has implemented several initiatives:

Key action	**Première Vision encourages the transition of the textile sector**
Scope	Exhibitions – Fashion division
Time horizons	2023-present
Description of action	Première Vision organizes international exhibitions dedicated to materials, services and innovations for the fashion industry and serves as a platform connecting manufacturers, designers and brands. Première Vision is actively engaged in sustainability issues as a central actor in the fashion sector, offering several initiatives and content formats to support the ecological transformation of the industry. First, through the "Sustainability" section of its online magazine, Première Vision publishes articles, podcasts and discussions (Smart Keys, Smart Talks, etc.) exploring major sustainability issues: traceability of materials, innovation, circularity, and social and environmental impacts. In addition, during its exhibitions (such as those held in Paris), the organization introduced the "a better way" program, officially launched in July 2023, which is based on five criteria: product life cycle and end-of-life, social initiatives, impacts of production sites, traceability, product composition and manufacturing processes. This program identifies exhibitors engaged in sustainable practices through a dedicated pictogram. Finally, Première Vision also applies eco-design principles to the event itself: reusable stands, reuse initiatives and waste sorting, reflecting an approach that integrates sustainability across all aspects of the organization.
Advances	In 2025, more than thirty articles, interviews and podcasts related to sustainability issues in the sector were produced: innovative and low-carbon materials, recyclability, eco-design, etc.
Expected outcomes	Supporting and encouraging the transition of the textile sector.
Allocated resources	The Première Vision teams produce these materials, sometimes with the support of external experts.

6.3 Targets related to climate change mitigation and adaptation (E1-4)

At this stage, GL events has not yet defined a quantitative target for its policy to support the transition to low-carbon and resilient economies.

The Exhibitions division is organized into five divisions:

- **Industry**: professional exhibitions dedicated to industry, bringing together technologies, innovations and key stakeholders to stimulate reindustrialization and collaboration across industrial sectors.
- **Food** : exhibitions for the hospitality, catering and food service sectors, fostering exchanges, innovation and professional networking.
- **Fashion**: major international exhibitions for professionals across the entire fashion and textile value chain (materials, production, design, etc.).
- **BtoC**: exhibitions open to the public covering sectors such as housing, wine, video games or public fairs.
- **Greentech+** : exhibitions dedicated to professionals in the energy transition and sectors such as wood or swimming pools.

One potential indicator could be the percentage of Exhibitions revenue generated by events implementing initiatives that support the transition toward decarbonized and resilient economies.

7. Energy transition

7.1 Policies related to climate change mitigation and adaptation (E1-2)

Risk: Operational and financial risks of the energy transition on sites
Impact: Greenhouse gas emissions from energy consumption

Policy presentation: Energy transition of the Venues division	
Policy description (a)	The Venues division, which accounts for 85% of the Group's energy consumption, is committed to reducing its own energy consumption and encouraging the transition to renewable energy sources. In response to the challenges of climate change and the importance of controlling energy emissions while keeping energy prices under control, this policy is based on two key priorities: reducing energy consumption and shifting to renewable energies. With this in mind, the Energy Contest project was deployed at 39 sites with the goal of reducing energy consumption per euro of sales. This project encourages teams at each site to identify and implement energy efficiency solutions, reinforcing a culture of energy performance within the Venues division. At the same time, the Venues division is committed to sourcing its electricity through Guarantees of Origin (GO) or Renewable Energy Certificates (REC) to ensure that it is derived from renewable sources. GL events also seeks to support the production of renewable electricity in those regions where the Group operates. For example, the deployment of solar panels on certain sites will also make it possible to produce renewable electricity on site, reinforcing the division's energy independence and commitment to a low-carbon economy.
Scope (b)	Venues Division
The most senior level in the undertaking's organisation that is accountable (c)	The Venues division's energy management policy is based on purchasing actions and significant investments for the division. This is why the General Management of the Venues division and its President are responsible for implementing this policy, with the support of the members of their management committee, and more specifically the purchasing and finance functions, but also the on-site operational teams in charge of its implementation.
Reference to third-party standards or initiatives (d)	The Venues division's energy transition policy is based on the recommendations and scenarios of the International Energy Agency (IEA), in particular the Net Zero by 2050 scenario. This scenario, which outlines a roadmap towards carbon neutrality,highlights the need to significantly reduce energy consumption in all economic sectors, and massively adopt renewable energies. This policy is also in line with the service sector decree in force in France, which requires a gradual reduction in the energy consumption of office buildings over 1,000 sqm.
Consideration of the interests of key stakeholders (e)	Implementing this policy requires the active involvement of employees at each site and an understanding of their day-to-day working conditions in order to propose appropriate solutions. Customers, meanwhile, benefit from services aligned with their sustainability standards and meeting their expectations for more environmentally responsible events. Energy suppliers are also contributing to this approach by developing offers for the purchase of certified electricity. Finally, the transition to renewable energies and the improvement of energy efficiency contribute to regional and national decarbonisation objectives, and in this way support the environmental commitments of local and national delegating authorities. With the integration of the Stade de France, the Group must also take into account the expectations of promoters, sports teams and artists, who are central to the venue's business model.
Policy availability (f)	This policy, currently being formalized, will be made available on the Group's website and to the building management teams of the various Venues sites.

Policy deployment:
The next deployment stages are planned as follows:
1. Deployment within the Live division: The energy transition policy will gradually be integrated into the Live division's operations in order to reinforce actions to reduce energy consumption, not only at the division's storage sites, warehouses and offices, but also in their temporary energy product offering.
2. Deployment within the Exhibitions division: the policy is currently deployed in the offices where the division's employees work.

This gradual approach to rolling out the energy transition policy within the Group's other divisions is designed to ensure that practices are consistent and adapted to the specific operating conditions of each division.
The deployment of international policies will also be aligned with advances in the policies and regulations in force in the countries in which the Group operates.

7.2 Actions and resources in relation to climate change policies (E1-3)

To address this risk and impact, the Group has implemented several initiatives:

Key action	**Deployment of an energy consumption monitoring tool across all sites in France – Enoptea**
Scope	Live, Exhibitions, Venues, Holding – France
Time horizons	2025
Description of action	To support French sites in implementing initiatives aimed at reducing energy consumption, the Group has deployed a tool called Enoptea. Its objective is to provide all sites with access to monitoring of electricity and gas consumption. Through dashboards, entities can monitor monthly energy performance. The tool also provides access to all invoices in order to enable more detailed analysis.
Advances	Completed
Expected outcomes	Improved monitoring of energy consumption
Allocated resources	Procurement and operational teams were involved in implementing this tool. The use of Enoptea also requires payment of an annual license.

7.3 Targets related to climate change mitigation and adaptation (E1-4)

Target: Reducing energy consumption in the Venues division
This division launched the Energy Contest in 2022, a monthly monitoring initiative aimed at reducing energy consumption by 25 % in France and internationally, relative to revenue. For this project, the performance indicator is kWh/€ of sales. In 2023, compared with 2019 (the last comparable year before COVID-19, which led to a slowdown in the Group's activity), a reduction of almost 40 % in consumption per € of sales was achieved by the end of the year.

Deployment plan:
The next stages of target deployment are aligned with the rollout of the associated policy starting in 2026:
1. Implementation of quantitative targets for the Venues division. With the deployment of the emissions reduction pathway, new targets related to energy consumption reduction and the use of renewable energy will be established.
2. Deployment within the Live division: The energy transition target will be progressively integrated into the operations of the Live division.
3. Deployment within the Exhibitions division: the target will be deployed in the office facilities where the division's employees work.

Target: Installation of 100 ha of photovoltaic panels by 2026	
Target description (a)	As part of its energy transition policy, GL events intends to install photovoltaic panels on these sites. This renewable energy will supply not only the sites themselves, but also other stakeholders around the sites. In this way, GL events supports the socio-economic development of the regions where it operates by contributing to energy independence and decarbonisation. This target enables GL events to generate part of the electricity needed for its activities. This in turn makes the Group more resilient to major market fluctuations in energy purchase prices.
Target (b)	30 hectares of photovoltaic panels by 2026
Scope (c)	Group
Interim targets (e)	No intermediate target.
Methodology and key assumptions (f)	Photovoltaic panels can be installed on sites, storage areas and offices where GL events operates. Hectares of photovoltaic panels are accounted for when projects are validated by Executive Management.
The company's targets related to environmental matters are based on conclusive scientific evidence (g)	The Venues division's energy transition policy is based on the recommendations and scenarios of the International Energy Agency (IEA), in particular the Net Zero by 2050 scenario. This scenario, which outlines a roadmap towards carbon neutrality,highlights the need to significantly reduce energy consumption in all economic sectors, and massively adopt renewable energies. This target is also in line with the service sector decree in force in France, which requires a gradual reduction in the energy consumption of office buildings over 1,000 sqm.

Stakeholders involved (h)	Implementing the photovoltaic panel installation target involves extensive collaboration between several internal and external stakeholders. Within GL events, the technical teams, finance department, CSR department and site managers play a key role in defining priorities, validating investments and monitoring projects. Externally, service providers specialising in renewable energy and photovoltaic installations are deployed to ensure that projects comply with technical and environmental standards. In addition, local authorities, landowners and, in some cases, the local communities near the sites are also consulted to ensure that the facilities fit in well with their environment.
Rules for recalculating or modifying the target (i)	There is no rule for recalculating or modifying the target.
Future progress or trends in reaching target (j)	13 Ha of photovoltaic panels are currently being installed on the Eurexpo site in Lyon, France. Two other installations are present on the French sites: Confluence (0.036 Ha) and Poitiers (0.241 Ha)

8. Climate change adaptation

8.1 Policies related to climate change mitigation and adaptation (E1-2)

Risk: On-site and value chain damage caused by failure to adapt to extreme weather conditions
Impact: Social damage caused by failure to adapt to extreme weather events

At present, GL events does not have a formalized climate adaptation policy. However, the Group is engaged in a structured process to identify and analyze physical climate risks, which constitutes a preliminary step toward defining adaptation measures.
As presented in ESRS 2 IRO-1, in 2024 GL events launched, with the support of the consultancy Ekodev, a project to assess physical climate risks associated with extreme events (droughts, floods, storms, heatwaves, etc.) that could affect operations and infrastructure at its Venues sites in Europe.

At this stage, the analysis has not identified any major physical climate risks in the short and medium term. However, it highlights the need to anticipate potential long-term impacts in order to ensure the continuity and sustainability of operations.
Based on this work, GL events did not implement any specific adaptation measures in 2025. The year 2026 will be dedicated to deepening the analysis and identifying relevant adaptation levers, taking into account the geographic and operational specificities of each site. This work may lead to the progressive definition of adaptation measures, where appropriate. The Group is also studying the possibility of extending this physical climate risk assessment to its sites in Latin America starting in 2026.

8.2 Actions and resources in relation to climate change policies (E1-3)

As of the reporting date, GL events has not yet implemented a specific action plan on climate change adaptation.

8.3 Targets related to climate change mitigation and adaptation (E1-4)

GL events is currently defining its climate adaptation policy. The targets established will notably aim to reduce the vulnerability of sites and operations to physical climate hazards (floods, heatwaves, storms).
In the meantime, the effectiveness of the policy is monitored by identifying the sites most exposed to climatic risks through vulnerability studies.
Progress is compared with a baseline period of 2024, when the first climate risk analyses were initiated. The current ambition is to define priorities for each site and to accelerate the integration of concrete adaptation measures into all Group activities once the adaptation plan has been developed at Venues Europe sites. In addition, targets will be adapted to the regulations in force in the localities where the Group operates.

9. Energy consumption and mix (E1-5)

Type of energy consumption	Consumption in MWh (2024 publication)[1]	Consumption in MWh (2024 recalculated)	Consumption in MWh (2025)	Change
a) Total energy consumption from fossil fuels	129,689	101,966	145,434	43 %
b) Total energy consumption from nuclear sources [2]	N.A.	N.A.	N.A.	
c) Total energy consumption from renewable sources	80,318	73,068	85,499	17 %
i. Consumption of renewable fuels (including biomass, biofuels, biogas, hydrogen from renewable sources, etc.)	-	-	45	-
ii. Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	80,318	73,068	84,073	15 %
iii. Consumption of self-generated, fuel-free renewable energy	-	-	1,381	-
Total consumption	**210,006**	**175,034**	**230,933**	**32 %**
Percentage of renewable sources in total energy consumption	**38 %**	**42 %**	**37 %**	**-11 %**

[1] The difference observed is due to the correction of methodological errors in reporting relating to gas and electricity consumption for entities using cogeneration.
[2] France is the only country in which the Group operates with an electricity mix primarily based on nuclear energy. However, all our sites in France operate under a renewable electricity contract. For that reason, the Group considers its total consumption of energy from nuclear sources to be insignificant.

The 2024 data were recalculated following a correction made in the calculation of total energy consumption from fossil sources.

Type of energy production	Production in MWh (2024)	Production in MWh (2025)
Non-renewable energy production	0	0
Renewable energy production	0	4,276

In 2024, 13 hectares of photovoltaic panels were installed on the Venues division site at Eurexpo in France. In 2025, this photovoltaic fleet produced 2,934 MWh of renewable electricity. In addition, the Aichi Sky Expo site has rooftop photovoltaic panels that produced 1,342 MWh of electricity. This is the first year the site has reported these consumptions.
GL events does not operate in one of the sectors considered to have high climate impact, according to the criteria established by the CSRD. High-impact sectors, such as energy, extractive industries, transportation, energy-intensive manufacturing, construction and agriculture, are distinguished by their high greenhouse gas emissions, intensive energy consumption or exploitation of natural resources. As a company specialising in events, GL events operates in a sector whose activities, while requiring the use of resources and energy, do not reach the same level of direct environmental impact as the aforementioned sectors. Nevertheless, GL events remains committed to reducing its carbon footprint and implementing sustainable practices in line with CSRD requirements.

10. Gross GHG emissions from scopes 1, 2, 3 and total GHG emissions (E1-6)

The methodology used to calculate carbon emissions is presented in the Annexes.

Details by GHG Protocol category

Breakdown of carbon footprint – GHG Protocol	2024 publication – tCO_2e[1]	2024 recalculated – tCO_2e	2025 – tCO_2e	Change
Scope 1	**19,566**	**22,975**	**33,590**	**46 %**
Direct emissions from stationary combustion sources	6,566	10,911	21,420	96 %
Direct emissions from mobile combustion sources	5,073	4,122	2,887	-30 %
Direct emissions from processes	7,927	7,942	9,282	17 %
Scope 2 – market-based	**18,197**	**14,055**	**14,992**	**7 %**
Indirect emissions from electricity consumption	15,546	2,652	2,267	-15 %
Indirect emissions from the consumption of steam, heat or cooling systems	2,652	11,404	12,725	12 %
Scope 3	**353,717**	**294,315**	**317,330**	**8 %**
1: Purchased goods and services	204,418	151,515	133,192	-12 %
2: Fixed assets	31,701	19,999	10,684	-47 %
3: Fuel and energy related emissions (not included in Scope 1 or Scope 2)	3,716	4,158	6,576	58 %
4: Outbound freight and distribution	12,958	8,772	9,513	8 %
5: Waste generated	12,221	12,221	15,418	26 %
6: Business travel	7,868	7,459	7,298	-2 %
7: Employee commuting	6,789	6,789	6,920	2 %
Other indirect downstream emissions	74,046	83,401	127,730	53 %
TOTAL – market-based	**391,481**	**331,345**	**365,912**	**10 %**

[1] The difference observed is due to the update of emission factors and the correction of methodological errors relating to emissions from gas and electricity consumption for entities using cogeneration.

Details of Group emissions - Location-based

Type of GHG emissions	2024 publication	2024 recalculated	2025	Change
Gross Scope 1 GHG emissions (tCO_2eq)	19,566	22,975	33,590	46 %
Scope 2 gross GHG emissions (location-based) (tCO_2eq)	30,030	23,880	26,796	12 %
Gross GHG emissions Scopes 1 and 2 (tCO_2eq)	49,596	46,855	60,386	29 %
Total gross indirect GHG emissions (Scope 3) (tCO_2eq)	353,091	293,745	316,826	8 %
Total GHG emissions (location-based) (tCO_2eq)	402,687	340,599	377,212	11 %

Intensity indicators

GHG emissions intensity metric	Emissions intensity – 2024 publication (tCO_2eq / net revenue*)	Emissions intensity – 2024 recalculated (tCO_2eq / net revenue*)	Emissions intensity 2025 (tCO_2eq / net sales*)	Change
GHG emissions intensity, location-based	0.246	0.208	0.220	5 %
GHG emissions intensity, market-based	0.240	0.203	0.213	5 %

** Total revenue based on the Group's financial consolidation scope presented in Chapter 5 Financial Statements, i.e. €1,633,914 thousand in 2024 and €1,716,792 thousand in 2025.*

Presentation of emissions by activity

FY	Type of emissions	Live Division	Venues Division	Exhibitions Division	Support staff	Total
2025	Scope 1 emissions (tCO_2eq)	16,561	16,654	141	233	33,590
2025	Scope 2 emissions (tCO_2eq) market-based	5,704	8,893	395	0	14,992
2025	Scope 3 emissions (tCO_2eq)	120,641	85,449	110,173	1,068	317,330
2025	Total emissions (tCO_2eq)	142,905	110,996	110,709	1,301	365,912

Breakdown by region

FY	Type of emissions	Europe	Middle East Africa	North America	Latin America	Asia	Total
2025	Scope 1 emissions (tCO_2eq)	9,324	9,654	51	14,016	545	33,590
2025	Scope 2 emissions (tCO_2eq) market-based	6,246	4,349	30	1,221	3,146	14,992
2025	Scope 3 emissions (tCO_2eq)	208,012	9,230	367	67,721	32,001	317,330
2025	Total emissions (tCO_2eq)	223,582	23,233	448	82,958	35,691	365,912

Breakdown by value chain stage

FY	Upstream	Own operations	Downstream	Total emissions (tCO_2eq)
2025	179,661	33,590	152,661	365,912

GL events is not subject to regulated emissions trading schemes, such as the European Union Emissions Trading Scheme (EU ETS). These schemes, which apply mainly to energy-intensive industrial sectors such as power generation, heavy manufacturing and transport, impose strict limits on greenhouse gas (GHG) emissions and require companies to hold emission allowances for their CO_2 releases. As a specialist events company, GL events is not included in the sectors covered by these regulations. However, although its Scope 1 emissions are not directly subject to emission quotas, GL events remains committed to reducing its carbon footprint by adopting sustainable practices and complying with voluntary environmental standards.

GL events uses contractual instruments to reduce its carbon impact on Scope 2 emissions.
impact carbone sur les émissions de Scope 2. These instruments include Guarantees of Origin (GO) in France and I-RECs (International Renewable Energy Certificates) in Brazil, certifying that the energy consumed comes from renewable sources. 100 % of these contractual instruments are therefore unbundled energy attribute certificates (EACs). These guarantees cover 44 % of Scope 2 GHG emissions (location-based) (41 % in 2024) and 76 % of electricity consumption in MWh (69 % in 2024).

11. GHG removal and mitigation projects financed through carbon credits (E1-7)

GL events has begun to build its greenhouse gas emissions reduction trajectory by focusing first on the Venues Europe division and on structures and grandstands activities in France and the United Kingdom. This initiative marks the start of a long-term strategic commitment to significantly reduce the Group's emissions. Once the trajectory has been defined for this first entity, GL events plans to deploy similar reduction trajectories for all its activities, with the goal of gradually integrating concrete reduction targets into all its operations. With this in mind, the Group does not resort to carbon offsetting on its own initiative, preferring to focus on the direct reduction of its emissions through a structured and ambitious approach.

12. Internal carbon pricing (E1-8)

To date, GL events does not apply any internal carbon pricing system to directly integrate the cost of greenhouse gas emissions into its financial decisions. However, the potential impact of its emissions in 2025 has been assessed by Axylia, a firm specialising in sustainable performance analysis, which uses a methodology based on applying a theoretical carbon price to companies' emissions in order to evaluate the financial impact that regulatory or voluntary pricing would have on their balance sheets. This approach simulates the effects of a carbon tax and measures the potential implications for a company's profitability and financial resilience. Following this evaluation, GL events obtained an A score, indicating that the events sector would be less sensitive than others to the introduction of a carbon tax.

13. Anticipated financial effects from material physical and transition risks and potential climate-related opportunities (E1-9)

Revenue categorisation:
GL events recognises the importance of providing transparent information on net revenue generated by activities from customers operating in sectors related to coal, oil and gas. Although these data are not available at the reporting date, based on existing information systems and the resulting data qualification, and in accordance with regulatory requirements, the Group commits to collecting and publishing these data over the next two reporting periods. This will make it possible to implement robust processes for collecting and analysing the necessary data.

Anticipated financial impact of physical and transition risks:
In 2024, GL events initiated an in-depth study of physical climate risks in collaboration with outside experts. This approach helped to identify and qualify the climatic hazards likely to affect the Group's assets, revenue and operations. The results of the study presented above will enable the collection and disclosure of these financial effects within the next two reporting periods, in accordance with regulatory requirements.
With respect to transition risks, a formal, structured plan will be rolled out from 2025 to assess and quantify those risks. This analysis will also include reconciliations with relevant financial items.

Anticipated financial effects from transition opportunities:
As presented in ESRS E1-1, GL events has identified an opportunity related to climate change. By organising exhibitions focusing on the decarbonisation of economies and developing new offerings to support public and private responses to extreme weather events, the Group is gaining access to new markets where its economic interests and responses to climate change are aligned.
At present, these opportunities are mainly concentrated in France, but are beginning to develop internationally, notably with the creation of a Hyvolution exhibition in Chile and Canada.

4. ESRS E2 - Pollution

Contents

126 / 1. Description of the processes to identify and assess material impacts, risks and opportunities related to pollution (IRO-1)
126 / 2. Policies related to pollution (E2-1)
128 / 3. Actions and resources related to pollution (E2-2)
129 / 4. Targets related to pollution (E2-3)
130 / 5. Pollution of air, water and soil (E2-4)

1. Description of the processes to identify and assess material impacts, risks and opportunities related to pollution (IRO-1)

The process of identifying and assessing material impacts, risks and opportunities is presented in ESRS 2 IRO-1 and the results inESRS 2 SBM-3, page 70.

More specifically, in order to qualify the impact materiality on air pollutants related to the supply chain and not on other pollutants in other parts of its supply chain, GL events has conducted a review of the various pollutants below in relation to its business model: Air pollution; water pollution; soil pollution; pollution of living organisms and food resources; substances of concern; substances of very high concern; microplastics. After a bibliographical analysis of the anthropogenic origin of these various pollutants, GL events considered that it had a material impact only on air pollution, via its supply chain. The pollutants analyzed include hydrocarbons (HC), nitrogen oxides (NOx), combined non-methane hydrocarbons and nitrogen oxides (HCNOx), carbon monoxide (CO) and fine particulate matter.

More specifically, the logistics and transport issues associated with this impact fall within three distinct scopes:

— GL events' own logistics: trucks owned by the Group and light commercial vehicles. Certain entities operate their own logistics fleets to transport equipment.
— Service and company vehicle fleet: GL events employees travel to sites and events as part of their activities. As a result, the Group considers that these vehicles form part of the logistics-related issues.
— Outsourced logistics: the Group also relies on various companies to provide land, maritime and air logistics services.

To identify the impact related to air pollution, GL events conducted a literature review to assess the impact of fuels on human health. This review identified that logistics and transport linked to GL events activities could have a material impact on human health. Beyond this research, GL events did not conduct stakeholder consultations.

2. Policies related to pollution (E2-1)

As explained above, one of the three scopes linked to the identified material impact concerns the company vehicle fleet. For this reason, GL events accelerated the greening of its vehicle fleet in France, in response to the requirements of the Mobility Orientation Law (LOM) adopted in 2019. This initiative is designed to reduce greenhouse gas emissions and atmospheric pollutants, by encouraging the adoption of low-emission vehicles and the installation of electric charging points at its sites. By targeting company and service vehicles, this approach is contributing to improving air quality, particularly in those urban areas where the Group operates, while at the same time addressing the concerns of employees, local authorities and partners.

Impact: Impact of supply chain-related air pollution on local populations

Policy presentation: Greening of the French vehicle fleet	
Policy description (a)	The French Mobility Act (LOM), adopted in 2019, is designed to improve transport systems in order to significantly reduce air pollution and limit the sector's carbon footprint. This law promotes sustainable and accessible mobility practices, meeting society's concerns in the areas of air quality and public health. This law requires GL events to adopt a policy that promotes the use of low-emission vehicles. The aim is not only to reduce greenhouse gas emissions, but also to reduce air pollution in the urban areas where the company operates. Finally, this policy encourages all sites to install more charging stations for electric vehicles. This policy applies to the employees' company and service vehicles.
Scope (b)	France: Live, Exhibitions, Venues, Holding.
The most senior level in the undertaking's organisation that is accountable (c)	The divisions' General Managements are responsible for achieving these targets, drawing on the expertise of purchasing, the CSR team and operations.
Reference to third-party standards or initiatives (d)	France's Mobility Act (*Loi d'Orientation des Mobilités* - LOM) is based on a number of scientific studies and international studies. For example, the World Health Organisation (WHO) has published numerous reports highlighting the link between air pollution and public health. These studies show that prolonged exposure to fine particles, nitrogen oxides (NOx) and other pollutants from road transport increases the risk of respiratory and cardiovascular disease, and even premature mortality. In France, organisations such as Santé publique France have conducted epidemiological research on the impact of air pollution, quantifying deaths and illnesses linked to exposure to atmospheric pollutants.. The policy is also in line with the restrictions in place following the introduction of so-called Low Emission Zones in major French cities.
Consideration of the interests of key stakeholders (e)	GL events has introduced this policy by taking into account the concerns of its main stakeholders. Employees expect solutions to support them in reducing their carbon footprint by providing recharging stations or electric company vehicles. GL events is also addressing the concerns of local authorities by helping to reduce pollutant emissions in urban areas and facilitating access to public transport for event attendees. Finally, the company is involving its partners and suppliers in this approach by raising awareness about the need for more environmentally-friendly logistics practices during events.
Policy availability (f)	This policy responds to a regulatory requirement. Operationally, it translates into an evolution of the catalogue of company and service vehicles offered to employees.

Policy deployment:
After initiating the process of greening its fleet in France, GL events plans to roll out this policy internationally in 2025 and 2026 in accordance with local infrastructures and regulations. This roll-out will involve a gradual transition to electric and hybrid vehicles, and the installation of recharging stations. GL events will work with local teams to adapt recharging infrastructures and raise employee awareness about the benefits of this transition. This plan will help GL events to meet new regulations to be introduced in many countries imposing stricter air quality standards and to reduce air pollutants from its operations.

Once GL events' own operations are covered by the policy, the Group will fully involve all stakeholders in its value chain in this policy. As of the reporting date, within the framework agreements that GL events has with its main logistics providers, reporting is requested from them. This is intended to obtain indicators on the composition of their fleet (% of electric, hybrid or alternative-fuel vehicles such as HVO) and the associated carbon emissions ($tCO2^e$). On the basis of this information, the Group will have a preliminary baseline that will enable it to adapt the policy to these external stakeholders.

3. Actions and resources related to pollution (E2-2)

Conscious of the challenges posed by air pollution, GL events has taken steps to limit the emissions of atmospheric pollutants associated with its activities.

Key action	**Rail freight implemented for furniture transport**
Scope	GL events Mobilier - France
Time horizons	2025
Description of action	For the Marché du Film event, the GL events Mobilier entity implemented rail logistics to transport its furniture from the Paris region to Marseille. This made it possible to avoid the equivalent of six semi-trailers on the Paris–Marseille route, representing approximately 8 tonnes of CO_2eq. This action, which was a first, proved successful. It encourages this entity to review all of its operations in order to identify the next eligible events.
Advances	Action implemented
Expected outcomes	Significant reduction in greenhouse gas emissions and atmospheric pollutants associated with the combustion of fossil fuels by trucks.
Allocated resources	This action involved the operational and logistics teams, as well as the client. In addition, rail logistics resulted in cost savings compared with road freight using semi-trailers.

Key action	**Rollout of Mobility Day internationally**
Scope	GL events – Group
Time horizons	2025
Description of action	In order to support employees in developing their knowledge of sustainability issues related to logistics and service vehicles, GL events has been organizing a Mobility Day for its employees for the past three years. This initiative aims to raise employee awareness of sustainable mobility issues: electrification, soft mobility, orders of magnitude, etc. During this event, employees are also encouraged to try soft mobility options (carpooling, bicycles, public transport, walking, etc.). In 2025, GL events rolled out this initiative internationally. In 2025, GL events rolled out this initiative internationally.
Advances	Action implemented
Expected outcomes	Improved understanding of sustainability issues related to employees' commuting mobility.
Allocated resources	This initiative is organized by the CSR teams, supported by the Human Resources network. No significant financial resources are allocated.

4. Targets related to pollution (E2-3)

In line with the policy to green the vehicle fleet in France, GL events has set the following target.

Target presentation: Greening of the French vehicle fleet	
Description of objective (a)	GL events' target is for 70 % of its fleet of company vehicles to be electric or hydride-powered by 2030, to meet the requirements of the French Mobility Act (LOM) and the Climate and Resilience Law. The target is therefore to increase the share of low-emission vehicles (less than 50g CO_2/km). This also reduces air pollution by eliminating the use of fossil fuels.
Target (b)	70 % renewal of GL events' fleet of low-emission vehicles by 2030.
Scope (c)	France - All divisions
Year and baseline value (d)	Relative target calculated per year, so no baseline value.
Interim targets (e)	40 % renewal of GL events' fleet of low-emission vehicles by 2027.
Methodology and key assumptions (f)	To set the target and calculate the indicator, GL events aligns with the methodology derived from regulation. The indicator is calculated as follows: — Numerator: number of new low-emission vehicles in its fleet. - Denominator: total number of new vehicles in the fleet.
The company's targets related to environmental matters are based on conclusive scientific evidence (g)	The World Health Organization (WHO) has demonstrated the direct impact of fine particle and nitrogen oxide (NOx) emissions from vehicles on public health and the environment. These pollutants, emitted mainly by combustion engines, contribute to the deterioration of air quality, particularly in densely populated urban areas.
Stakeholders involved (h)	GL events follows a target defined by French regulation. Internally, the procurement and HR teams are responsible for implementing it. They have taken into account the expectations of employees who have access to company and service vehicles in order to ensure that these new electric or hybrid vehicles meet their needs.
Rules for recalculating or modifying the target (i)	This objective does not require the implementation of a recalculation rule.
Future progress or trends in reaching target (j)	In 2025, 20 % of GL events' vehicle fleet renewal was carried out with low-emission vehicles

Target deployment:
The target will be established in the same way as the policy: internationally in 2025 and 2026, in line with local infrastructures and regulations, and thereafter; the Group will set targets in conjunction with the players in its value chain.

Qualification and quantification of substances of concern and substances of very high concern
In line with the approach adopted under the DNSH “Pollution prevention and control” analysis of the EU Taxonomy, GL events addresses issues related to substances of concern and substances of very high concern primarily at the level of its supply chain (see section 2). Publication on European taxonomy).
The Group does not intervene in the manufacturing, chemical formulation or addition of substances to the equipment and products made available under its rental model; its activity is limited to the purchase, rental and operation of existing assets already placed on the market.
The identification of potential risks focuses primarily on certain product families and uses likely to involve regulated substances, particularly textiles and flexible supports used for signage (stretched fabrics, carpets, fire-retardant technical fabrics), surface coatings (paints, varnishes, coatings) and audiovisual equipment or temporary cooling and refrigeration equipment, notably in relation to refrigerants.
The management of these risks relies on compliance with the applicable European regulatory frameworks (REACH, RoHS, POPs, mercury restrictions), integrated into the Group’s Responsible Procurement Charter, as well as on obtaining declarations and compliance certificates from key suppliers.
As presented in section 2. Disclosure relating to the EU Taxonomy, this analysis has been carried out on rental activities in France and the United Kingdom. It will subsequently be extended to rental activities internationally and then to all Group activities.

5. Pollution of air, water and soil (E2-4)

Qualification and quantification of air pollutants

The assessment of atmospheric pollutant emissions relates to the Group's operational vehicle fleet in France: company vehicles, service vehicles and utility vehicles. The reporting scope covers all vehicles operated by French entities during the reporting period.

The atmospheric pollutants considered are hydrocarbons (HC), nitrogen oxides (NOx), combined non-methane hydrocarbons and nitrogen oxides (HCNOx), carbon monoxide (CO) and fine particulate matter.

Emissions are quantified on an estimated basis. The calculations rely on a combination of internal operational data and external reference databases. Internal data are drawn from the Group's vehicle database, which records for each vehicle the brand, model, fuel type and associated fuel consumption. These data are compared with the external ADEME vehicle labeling database, which provides certified consumption values and emissions test results for vehicles marketed in France. Where a match between a vehicle in the fleet and a model referenced in the ADEME database is possible, the associated consumption and emissions data are used to estimate atmospheric pollutant emissions.

Where no direct match exists for certain vehicle models or brands, emissions are estimated using average consumption values by brand and fuel type. This approach is intended to ensure consistency in calculations and to retain prudent assumptions.

The use of estimates reflects the absence of direct measurements of tailpipe emissions for the vehicles operated. The main sources of uncertainty relate to the use of theoretical consumption data drawn from reference databases and to the use of averages for certain vehicle models not directly referenced. These uncertainties are considered limited and consistent with common practices for assessing atmospheric pollutant emissions associated with vehicle fleets.

For the reporting period, the estimated atmospheric pollutant emissions associated with the operational vehicle fleet in France are as follows:

	2024	2025
Hydrocarbons (HC) – kg	N.D.	226.9
Nitrogen oxides (NOx) – kg	N.D.	470.2
Combined hydrocarbons and nitrogen oxides (HCNOx) – kg	N.D.	275.2
Carbon monoxide (CO) – kg	N.D.	3,062.2
Fine particulate matter – kg	N.D.	11.9



SIRHA LYON - EUREXPO, FRANCE

5. ESRS E3 - Water and marine resources

Contents

133 / 1. Description of processes for identifying and assessing material impacts, risks and opportunities related to water and marine resources (E3 IRO-1)

136 / 2. Policies related to water and marine resources (E3-1)

136 / 3. Actions and resources relating to water and marine resources policies (E3-2)

137 / 4. Targets related to water and marine resources (E3-3)

137 / 5. Water consumption (E3-4)

138 / 6. Expected financial effects of impacts, risks and opportunities related to water and marine resources (E3-5)

1. Description of processes for identifying and assessing material impacts, risks and opportunities related to water and marine resources (E3 IRO-1)

A description of the Impacts, Risks and Opportunities of water management issues is presented in section ESRS 2 SBM-3.

Analysis of water stress at Venues sites
GL events has implemented analysis procedures to identify current and future water stress levels at its Venues division sites. This approach involves analysing actual water consumption, and the use of external tools such as the World Resources Institute (WRI) to assess local water risks.

Sites within the Venues division use water for three main purposes:
— Laboratory facilities
— Catering services: reusable bottled water; water required for cooking or keeping food warm; dishwashing
— Site cleaning

Consequently, in the event of imposed or experienced restrictions on water consumption, this could directly affect the operations of the Venues division.
Below are maps presenting the estimated annual water stress.

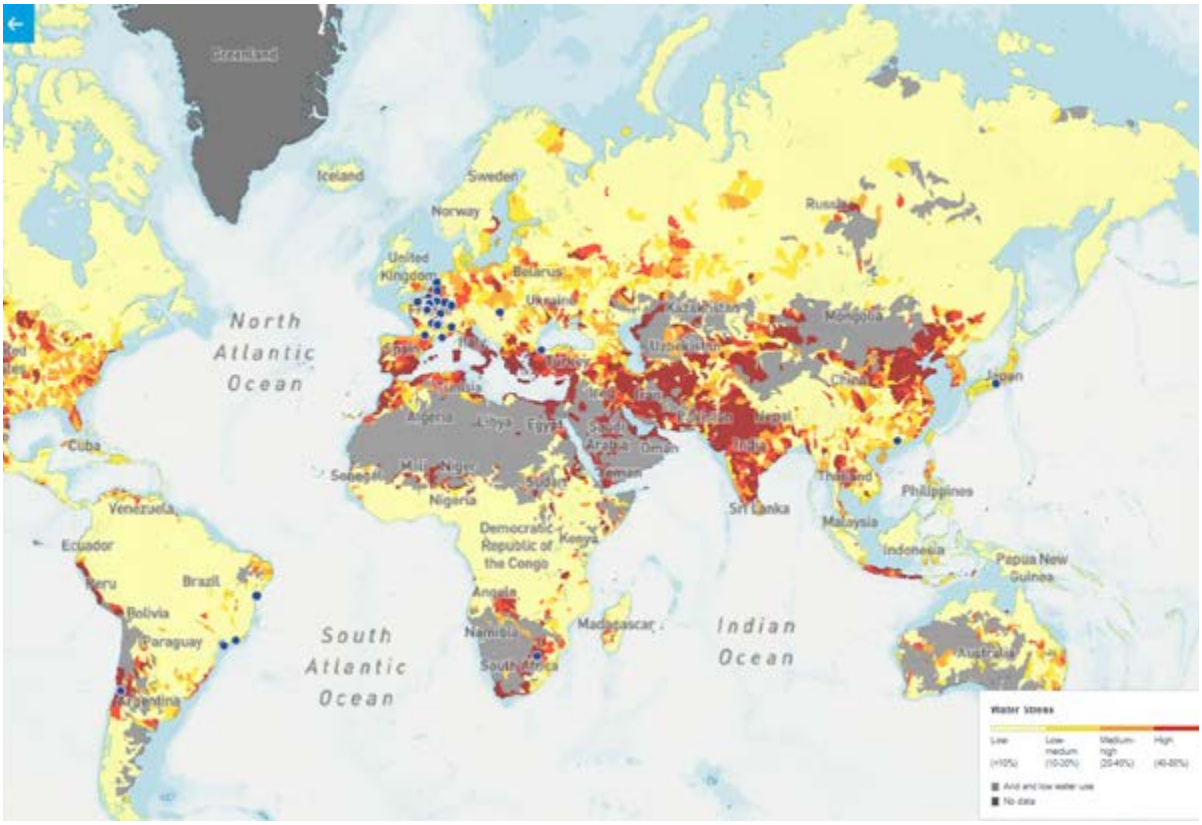


Figure 1: Map of current water stress at the Venues division's international sites
Source: https://www.wri.org/aqueduct

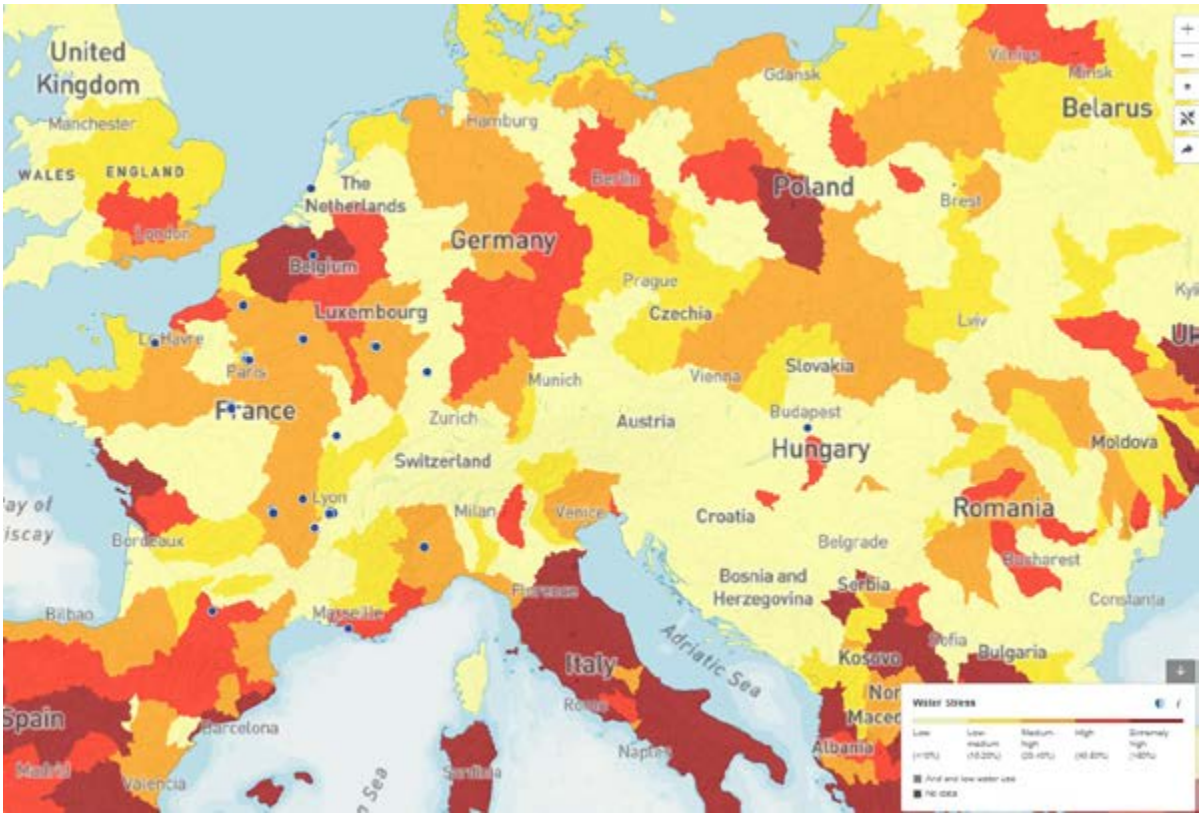


Figure 2: [Focus Continental Europe] Map of current water stress at Venues sites worldwide
Source: https://www.wri.org/aqueduct

To anticipate changes in the level of water stress at each site, the Venues division has adopted the "pessimistic" scenario for 2050. The reason for this choice is twofold:

— It is aligned with the scenario used in the Venues division's climate change impact study and the associated adaptation plan.
— It follows best practices in the field, guaranteeing a robust analysis consistent with current standards.

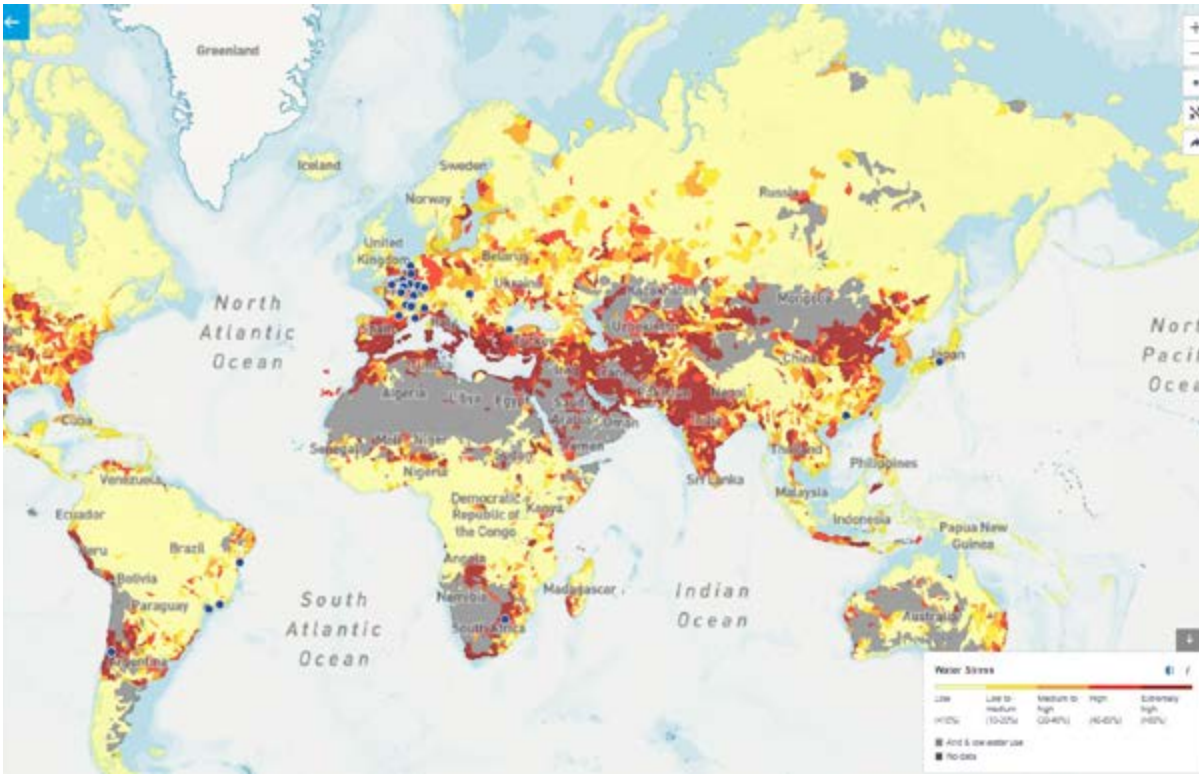


Figure 3: Map of water stress in 2050 at the Venues division's international sites - Pessimistic scenario
Source: https://www.wri.org/aqueduct

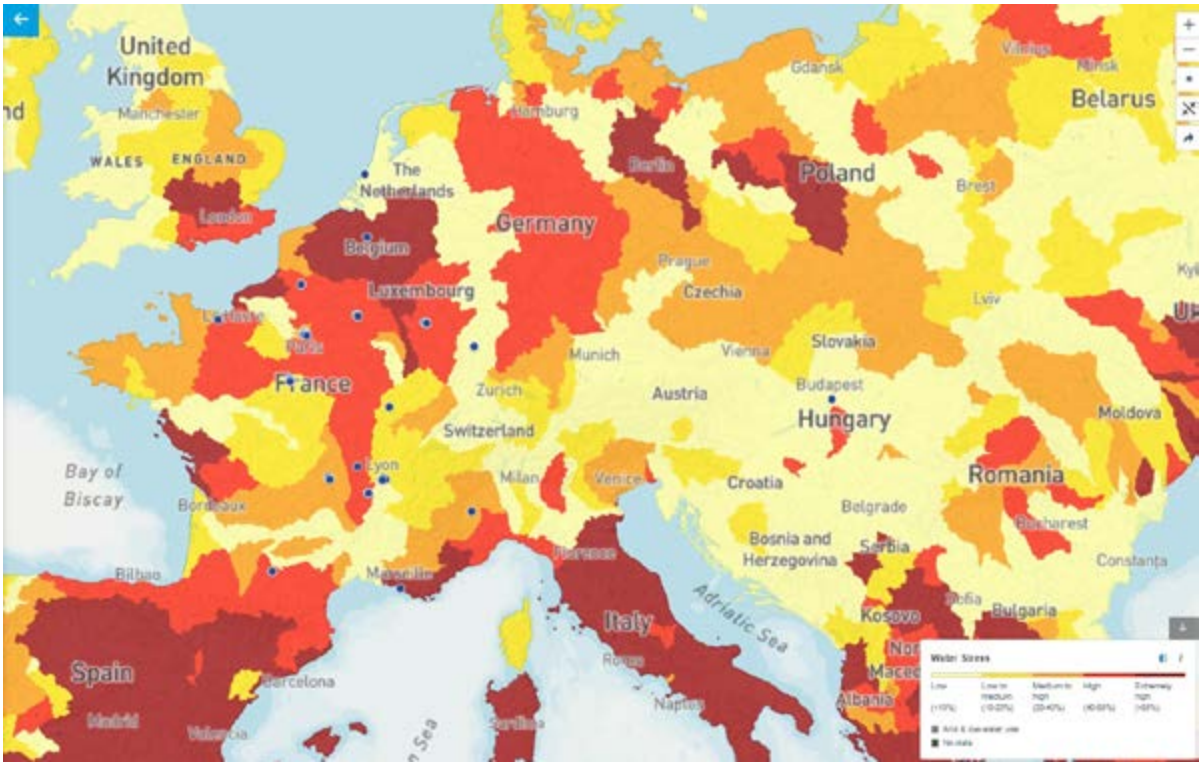


Figure 4: [Europe focus] Mapping of water stress in 2050 for international Venues sites – pessimistic scenario
Source: https://www.wri.org/aqueduct

The analyses conducted identified the main water-consuming sites and the areas where pressure on water resources is high.

By 2030, five Venues sites will be located in areas of very high water stress: The Square (Brussels – Belgium); The Seed (Istanbul – Turkey); Johannesburg Expo Centre (Johannesburg – South Africa); Metropolitan Santiago and Espacio Riesco (Santiago – Chile).

Three additional sites are expected to be located in areas of high water stress by 2030: MEET (Toulouse – France); Parc Chanot (Marseille – France); Parque Ferial Santiago (Santiago – Chile).

Once GL events has defined its action plan related to the risk of water resource scarcity, the Group will engage with its local stakeholders, particularly in regions identified as at risk. This includes local authorities, business partners and suppliers. Actions implemented are designed to ensure that water resources are used rationally and managed sustainably in the areas where the Group operates.

As described above, GL events has begun this work on its own operations, where the issue is considered material. If GL events identifies these issues as material across its value chain in the future, the Group will extend the study upstream and downstream.

2. Policies related to water and marine resources (E3-1)

ESRS Issue E3 Water resource scarcity

Risk: Scarcity of water resources at the sites
Policy presentation: Venues water management

GL events recognises the importance of sustainable water management, particularly in view of the water stress issues identified at the Venues division sites.
GL events began developing a structured policy titled “Water Contest” in 2025. This policy aims to:
— Prioritize projects on sites where overconsumption or anomalies are identified. This will be carried out through technical audits, the installation of leak detection systems and the identification of equipment malfunctions.
— Reduce water consumption, prioritizing locations where consumption is high and/or in areas currently or potentially exposed to water stress.

Once the policy is deployed within the Venues division scope, Live and Exhibitions activities will enter the scope, prioritizing warehouses, offices and structures and grandstands activities.

The Group undertakes to communicate on the progress and results of this initiative in future sustainability statements.

3. Actions and resources relating to water and marine resources policies (E3-2)

In 2025, GL events conducted a detailed study of water consumption in the Venues division to identify the sites on which action plans should be prioritized.
The Group conducted a review of possible actions:
— Reduction of use at source: deployment of water-efficient equipment (automatic taps, aerators, dual-flush toilets, waterless urinals) to reduce flow rates and eliminate unnecessary uses.
— Reuse and substitution of drinking water: rainwater harvesting and recycling of greywater or process water for non-potable uses (cleaning, irrigation, cooling) in order to reduce reliance on drinking water.
— Network monitoring and optimization: modernization of installations with connected sensors and predictive maintenance to rapidly detect leaks and adjust consumption in real time.
— Optimization of processes and equipment: improvement of industrial cycles (cleaning, cooling), closed circuits, high-efficiency equipment and purification solutions adapted to actual needs.
— Actions on behaviors and practices: training and awareness-raising among users and teams on eco-gestures, contributing to sustained reductions in consumption.
— Integrated rainwater and water-stress management: implementation of retention basins, storage and local water reuse, contributing to resilience to water stress and flooding events.

With the deployment of its water management policy, “Water Contest,” GL events will be able to present the operational rollout of the above-mentioned actions in 2026.

4. Targets related to water and marine resources (E3-3)

GL events has not set any targets in terms of water resources at the date of this statement. However, targets are currently being developed within the Venues scope. The aim of these targets will be to reduce water consumption in absolute (m^3) or relative (m^3 /k€ of sales) terms, with priority given to water-stressed areas, in relation to a baseline year which could be 2024.

In the meantime, the effectiveness of this policy is monitored through a number of quantitative indicators, including:
— M3 of water consumed on site.
— M3 of water from groundwater pumping.
These two indicators make it possible to monitor and understand changes in water consumption at the sites.

5. Water consumption (E3-4)

The sustainable management of water resources is an important issue for GL events, particularly in the context of the activities of the Venues division. In line with the requirements of ESRS E3-4, the Group presents quantitative indicators relating to total water consumption and use in areas identified as being under water stress.
The objective of this approach is to better understand and control the environmental impacts associated with the water needs of our operations, while strengthening our resilience in the face of climate and water risks. By collecting and analysing this data, GL events is able to monitor its performance, identify opportunities to reduce consumption and focus its policies on more efficient use of this critical resource, thereby helping to preserve ecosystems and meet the expectations of its stakeholders.

Evolution of water intensity ratio

	2024	2025	Change
Intensity ratio: m^3 of water consumed/€m of sales	0.397	0.45	13 %

Group water consumption by division (m^3)

	2024 - m^3 (%)	2025 - m^3 (%)	Change
Venues	507,017 (78 %)	601,165 (78 %)	21 %
Live	141,103 (22 %)	171,339 (22 %)	19 %
Exhibitions	0 (0 %)	0 (0 %)	/
Total (m^3)	648,120	772,505	19 %

Group water consumption by region (m^3)

	2024 – m^3	2025 – m^3	Change
Europe	252,059 (40 %)	256,471 (33 %)	2 %
Middle East Africa	62,696 (10 %)	104,400 (14 %)	67 %
Latin America	292,694 (45 %)	367,263 (48 %)	25 %
Asia	40,172 (5 %)	43,098 (6 %)	7 %
North America	500 (0 %)	1,273 (0 %)	155 %
Total (m^3)	648,120	772,505	19.2 %

Evolution of the share of water consumption in the Venues division according to the level of water stress

	2024 – m³	2025 – m³
High water stress (40-80 %)	10,438	21,045
Very high water stress (>80 %)	59,947	99,411

(Source World Resources Institute, current water stress)

Water pumping

	2024	2025
m³ of water pumped (extracted)	1,268,931	2,156,528

This water circulates in a closed circuit before returning to the water table. In that way, water is not consumed.
Of the total water consumption and water pumping, 4.5 % was calculated by means of extrapolation.

This change is mainly explained by the growth in activity across several geographic areas and by the organization of events requiring higher water consumption. The most significant increase is observed in the Middle East and Africa (+65%). This increase is primarily due to higher activity in the region, notably related to the organization of events linked to the COP 16 Desertification project, which generated higher water requirements. Latin America (+25%) also shows a notable increase in consumption, also linked to intensified activity at the sites operated. In Europe (+2%) and Asia (+7%), consumption remains broadly stable compared with the previous reporting period.

Every year (1 January-31 December), GL events measures water consumption in m³ for its entire consolidated scope. Invoiced data is preferred to guarantee the reliability of audits.

Consumption is divided into three categories:
— Water consumed in buildings: mainly from the public network, this covers catering services (F&B), cleaning, sanitary uses and, occasionally, server cooling.
— Water consumed by fire hydrants: limited to public-access buildings (*Etablissements Recevant du Public* or ERP). and large workshops. This only occurs in the event of a fire or fire drill.
— Water from groundwater pumping: present at five specific sites, it is used to produce thermal energy.

In the event of missing data for certain months (e.g.: December invoice not received), extrapolations are made per € of sales. All sites are included, whatever their nature (offices, warehouses, workshops, events in the assembly, operation or disassembly phases). When several entities are present on the same site, the quantities for the entire site are recognised by the entity that pays the invoice. Data is collected at least once a year as part of RSE reporting. Variations are analysed using a m³/€ sales ratio on a like-for-like basis. For entities where measurements in m³ are not available, standardised conversions are applied (e.g. 1 gallon = 0.003785 m³). Finally, consistency checks are carried out to compare 12-month data with results from the previous year (N-1), and to analyse inter-entity performance through ratios such as m³/m² or m³/sales.

The mapping of water-related risks relies on the Water Risk Atlas (Aqueduct) developed by the World Resources Institute. This tool relies mainly on modeled and estimated data derived from global hydrological models combining climatic, hydrological and socio-economic information. The indicators, notably water stress, are calculated using ratios between water withdrawals by major uses and available renewable water resources, based on international statistics spatially redistributed at the level of geographic grid cells. This approach provides a relative assessment of water risk levels worldwide intended for strategic screening purposes and does not rely on direct local measurements.

6. Expected financial effects of impacts, risks and opportunities related to water and marine resources (E3-5)

GL events has not yet identified any expected financial impact related to water resources.
Following the identification and mapping of water-related risks, GL events will, in accordance with regulatory requirements, be able to calculate and disclose significant financial costs related to water resources within the next two reporting periods.

6. ESRS E4 -Biodiversity and ecosystems

Contents

139 / 1. Material impacts, risks and opportunities and their interaction with strategy and business model (E4.SBM-3)
141 / 2. Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, and opportunities (E4.IRO-1)
142 / 3. Policies relating to biodiversity and ecosystems
143 / 4. Actions and resources related to biodiversity and ecosystems
144 / 5. Targets related to biodiversity and ecosystems
144 / 6. Impact indicators relating to biodiversity and ecosystem degradation

1. Material impacts, risks and opportunities and their interaction with strategy and business model (E4.SBM-3)

Since 2024, GL events Group has started to develop a biodiversity policy for its Venues division.

This division hosts and organises events through the operation and management of venues. In the materiality analysis, the activities of this division were considered to have a material impact on biodiversity. This is because its sites consist of buildings and outdoor car parks that artificialise the land on which they stand. As such, these sites therefore contribute to the erosion of biodiversity through soil artificialisation, which is one of the main causes of biodiversity erosion identified by the IPBES (Intergovernmental Platform on Biodiversity and Ecosystem Services). Local ecosystems can on this basis be disrupted.

In addition, the Group has also chosen to start with the Venues division, as the sites exemplify the complexity of the issue, based on their position within territories with a diversity of species and natural habitats. As these sites are governed by regulatory frameworks in favour of biodiversity, the biodiversity policy under development will have to be designed in relation to these regulatory requirements and legal provisions. This is being carried out in compliance with the responsibilities defined in the public service delegation (*Délégation de Services Publiques* - DSP) contracts and the regulations in place.

Finally, the local policies on which the division's sites depend are increasingly establishing frameworks for preserving and restoring biodiversity. Starting with the Venues division, the aim is to fully involve the delegating authorities in the construction of the division's biodiversity policy, so that it is aligned with the objectives and orientations of local territorial policies.

In 2024, GL events used the Score Biodiversité platform developed by LaCEN and Middlenext to identify local biodiversity issues at its sites in France. These are based on the Regulatory Ecological Sensitivity indicator. This indicator can be used to map sites in near protected or sensitive natural areas, and to assess the company's biodiversity risk. It calculates the ecological sensitivity of a site based on the regulatory zoning that governs land use and the protection of biodiversity. GL events has selected 4 regulatory zones to identify biodiversity risks:

— Natura 2000 areas: The European network of sites designed to protect biodiversity and natural habitats.
— Regional Natural Parks: Protected areas to preserve natural, cultural and landscape heritage.
— Green and blue infrastructure networks: Planning tools to maintain and restore ecological continuity on land and in water.
— ZNIEFF (*Zones Naturelles d'Intérêt Écologique, Faunistique et Floristique*): Areas identified for their remarkable biodiversity and scientific interest.

The indicator classifies 3 levels of "ecological sensitivity" reflecting the level of proximity between sites and biodiversity areas:
- **Very sensitive:** The site is included in a biodiversity area
- **Sensitive:** The site is close to a biodiversity area (less than 5 km away)
- **Non-sensitive:** The site is far from a biodiversity area (more than 5 km away)

This assessment indicates that 100 % of Venues sites in France (39 sites) are affected by biodiversity issues at the local level. In fact, they are all close to at least one protected area. More than half the sites are close to a Natura 2000 area (55 % of sites). Nearly ¾ of the sites are less than 5 kilometres from a Green or Blue infrastructure network.
Six sites have been identified within biodiversity areas: Parc Floral, Pavillon Chesnaie du Roy, Voyage Samaritaine, the Orléans Conference Center and the Reims Convention Center.
The table above shows this classification applied to the 4 regulatory zones selected for all Venues sites in France.

Legend:
The site is far from a biodiversity area (more than 5 km away)
The site is close to a biodiversity area (less than 5 km away)
The site is included in a biodiversity area

	Natura 2000	Regional and National Natural Parks	Green and blue infrastructure	ZNIEFF
GL events Paris Venues				
Palais Brongniart				
Maison de la Mutualité				
Paris Event Center				
Parc Floral				
Le Pavillon Chesnaie du Roy				
Voyage Samaritaine				
Paris Montreuil Expo				
Stade de France				
Orleans events				
Arena				
Convention Center				
Exhibition Center - Le Loiret				
Orléans Zenith				
Conference center				
Chapit'O				
Marseille Events				
Parc Chanot				
Reims events				
Convention Center				
Arena				
Exhibition centers				
Metz events				
Exhibition Center				
Metz Robert Schuman Convention Center				
Technopole Convention Center				
Convention Center				
Megacité Amiens				
Megacité Amiens				

Strasbourg	
Palais des Congrès et de la Musique	
Exhibition Center	
Lyon events	
Lyon Convention Center	
Eurexpo Lyon	
La Sucrière	
Matmut Stadium	
Saint-Etienne events	
Convention Center	
La Verrière	
Exhibition Center	
Clermont Auvergne events	
Grande Halle d'Auvergne - Parc Expo	
Zenith d'Auvergne	
Polydome	
Le Scarabée (Roanne)	
Toulouse events	
MEETT - the Toulouse exhibition and convention centre	
Caen Evènements	
Exhibition Center	
Convention Center	

Before assessing the material impact of the Venues division sites on endangered species, two inventories will be drawn up from 2025 onwards of the various animal species that are included and/or in the vicinity of the sites. The first inventory lists the species of the Green and Blue network present in the various destinations according to their administrative region. This list was drawn up by the French Ministry of Ecology's technical partners, such as the French National Museum of Natural History (MNHN), the Fédération des Conservatoires Botaniques Nationaux (FCBN) and the Office pour les insectes et leur environnement (OPIE). The second inventory will list the protected and/or endangered species included in the 6 sites identified as highly sensitive.
This project does not yet provide a breakdown of the sites according to the impacts and dependencies identified, or the ecological status (in relation to the reference level of the ecosystem concerned) of the areas in which they are located.

2. Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, and opportunities (E4.IRO-1)

As explained in ESRS 2 SBM-3, since 2024 GL events Group has begun to focus its actions on the biodiversity challenge within the scope of the Venues division in France by classifying sites by regulatory zone. The analysis focused on the division's own activities. GL events has not conducted consultations with communities and has not, to date, identified communities affected by its activities in relation to the management of biological resources and common ecosystems.

Following this study, the Group identified that the main impact of its own operations on biodiversity is linked to land artificialization. Consequently, the Group decided to deploy a site renaturation guide during 2026 (see ESRS E4-2). At this stage, the study has not identified the need to implement short-term mitigation measures. The issue is rather to ensure that sites can host local biodiversity in order to contribute to its return in the territories where the Group operates.

Biodiversity dependencies have been studied as part of the double materiality analysis. The latter has showed that dependence on biodiversity and ecosystem services is not material in the medium term for the Group's business model. This conclusion is based on recognized sources, notably work conducted by IPBES and the French Office for Biodiversity. The analysis focused on a targeted scope limited to goods

and services directly derived from nature. It notably concerns wood supply and catering services on Venues sites. The ecosystem services associated with these activities mainly relate to provisioning and regulating services.
Transitional and physical risks were assessed by taking into account the criteria of land artificialisation and proximity to sensitive areas, identified using the Regulatory Ecological Sensitivity indicator. Although material risks are recognised as a result of their impacts on local biodiversity, dependencies have not been deemed significant in the medium term. This process has also explored the opportunities offered by local renaturation policies, promoting better environmental integration of sites. However, they have not been considered significant.
GL events has also introduced systemic risks into its process for identifying biodiversity-related impacts, risks and opportunities. These risks, such as the widespread erosion of biodiversity and its consequences for essential ecosystem services, were considered as part of the double materiality analysis. Although these issues are recognised as critical on a global scale, their direct impact on the business model was assessed as insignificant in the medium term.

3. Policies relating to biodiversity and ecosystems

Policy presentation: Site renaturation guide – Group

As presented in ESRS E4 IRO-1, in 2024, a review carried out using the Score Biodiversité platform revealed that 100% of the 39 French sites are affected by biodiversity issues, with more than half close to a Natura 2000 area and nearly 75% within 5 km of a green or blue corridor. Six sites are located directly within a biodiversity area.
Based on these findings, GL events identified that the main impact of these activities on biodiversity is linked to land artificialization at these sites. These findings, drawn from the study of the French sites, may be applied to the various sites operated by the Group worldwide.
Accordingly, the Group began structuring a site renaturation guide. This is based on:
— Operational recommendations by department to protect and encourage the return of fauna and flora on site.
— Actions to avoid that could affect on-site biodiversity.

This guide, which is currently being drafted, is intended to be valid for all sites in France and internationally.
It is based on recommendations from IPBES, the French Office for Biodiversity, as well as on a guide provided by Lacen (the consulting firm that carried out the study presented in ESRS E4 SBM-3).

The Group is currently developing its biodiversity policy. This will be accompanied by targeted action plans for each site. The latter will also be based on the regulatory obligations already in place at the sites, particularly in terms of buildings.
In the meantime, GL events has decided to refrain from implementing purely symbolic and controversial actions on biodiversity, such as installing beehives on its sites.
GL events does not currently offset biodiversity. The Group adopts an approach that prioritises the gross reduction of the impacts of its activities, concentrating its efforts on the direct mitigation first of the pressures exerted by its sites, and then of its value chain. This approach reflects our commitment to environmental responsibility, focusing first and foremost on limiting negative impacts at source.

At present, the Group does not have a biodiversity and ecosystems transition plan. As presented in the following sections, the Group is focusing on the implementation of a policy, which will be operationally reflected in a site renaturation guide enabling the Group to address these issues in practical terms.

4. Actions and resources related to biodiversity and ecosystems

Although the Biodiversity policy is in the process of still being formalised, GL events has already taken a number of steps to protect biodiversity at its sites and facilities.

Key action	**Drafting of the site renaturation guide**
Scope	Group
Time horizons	2026
Description of action	In order to address the impact identified in the double materiality assessment, the Group has begun drafting a site renaturation guide. Its purpose is to provide entities with the operational tools needed to ensure that local biodiversity can establish itself on their sites. The recommendations in this guide will also help ensure regulatory compliance in relation to biodiversity. The proposed actions are based on: flora protection; fauna protection; best practices; and actions to avoid.
Advances	In the drafting phase
Expected outcomes	Following the rollout of this guide across the sites, the Group would like new species or larger populations to be able to establish themselves on the sites.
Allocated resources	The ESG teams carried out various literature reviews in order to prepare this guide. The consulting firm Lacen also helped facilitate its drafting.

Key action	**Impact study on the installation of temporary structures for the Milano Cortina Winter Olympic Games**
Scope	Milano Cortina Winter Olympic Games
Time horizons	2026
Description of action	For these Games, GL events secured a major contract to install temporary structures and grandstands, thereby avoiding the construction of permanent buildings. Several Games sites are located near Natura 2000 areas, a European ecological network aimed at protecting natural habitats and endangered species. The presence of these protected areas requires compliance with environmental regulations. The Games organiser requires that these measures be implemented by reference to the management plans and specific recommendations for each site. GL events therefore carried out a study to analyse the distance between the Olympic sites and the Natura 2000 areas in order to identify the risks of interaction between operations and the surrounding biodiversity. The approach consists in mapping all Natura 2000 areas located within a radius of 10 km and 2 km (as the crow flies) around the sites concerned in order to obtain an overview of sensitive areas.
Advances	At the date of preparation of this report, the analysis has been carried out and the Games are underway.
Expected outcomes	This analysis is intended to prioritise the areas to be monitored and to anticipate the appropriate preventive measures.
Allocated resources	One GL events employee is working full time on ESG and biodiversity matters for these Games.

5. Targets related to biodiversity and ecosystems

As explained above, GL events has started preparing a renaturation guide aimed at protecting and encouraging the return of fauna and flora, while also defining the actions to avoid. This guide, currently being drafted, is intended to apply to all sites in France and internationally, in accordance with local regulations and applicable standards. In 2025, GL events prioritised raising awareness among its employees and can now respond swiftly to client requests on this issue.

This will be based on the percentage of sites that have deployed the renaturation guide. This will be measured based on the percentage of sites that have implemented the renaturation guidelines. The rollout criteria will also be defined once the guide has been finalised.

6. Impact indicators relating to biodiversity and ecosystem degradation

One of the next steps envisaged is to quantify the negative impacts of these sites using two indicators:

— The permeable surface ratio (PSR), which measures the proportion of permeable surface (with or without vegetated soil) on the total surface area of the site in question.
— The Biotope Area Factor (BAF), which measures the proportion of a space dedicated to ecological functions such as rainwater absorption and the creation of habitats for flora and fauna.

The quantification of these indicators will be carried out on a site-by-site basis, depending on the materiality of local biodiversity issues.

7. ESRS E5 - Resource use and circular economy

Contents

145 / 1. Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities (E5.IRO-1)
146 / 2. The Group's rental model
146 / 2.1 Policies related to resource use and circular economy (E5-1)
147 / 2.2 Actions and resources relating to resource use and the circular economy (E5-2)
147 / 2.3 Targets relating to resource use and the circular economy (E5-3)
149 / 3. Waste management
149 / 3.1 3.1 Policies related to resource use and circular economy (E5-1)
150 / 3.2 Actions and resources relating to resource use and the circular economy (E5-2)
150 / 3.3 Targets relating to resource use and the circular economy (E5-3)
150 / 4. Eco-design
150 / 4.1 3.1 Policies related to resource use and circular economy (E5-1)
151 / 4.2 Actions and resources relating to resource use and the circular economy (E5-2)
151 / 4.3 Targets relating to resource use and the circular economy (E5-3)
152 / 5. Incoming resource flows (E5-4)
152 / 6. Outgoing resource flows (E5-5)
154 / 7. Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities (E5-6)

1. Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities (E5.IRO-1)

A description of the Impacts, Risks and Opportunities of GL events' circular economy projects is presented in section ESRS 2 – SMB 3.
More specifically, for the purposes of their evaluation, GL events has implemented a process taking into account the Group's three main business lines (Live, Exhibitions, Venues) and based on several specific methodologies and tools:

- Annual reporting on waste collected and processed by service providers (Veolia, Suez, Paprec). This reporting includes data on volumes by type of waste and their recycling rate.
- A carbon assessment of incoming and outgoing resource flows, identifying the main raw materials consumed (wood, metals, plastics, agri-food resources) and the types of waste generated.
- An analysis of the upstream and downstream value chain for the purpose of understanding dependencies on natural resources.
- GL events has not conducted any consultation with affected communities, as no community has at this stage been identified as likely to be significantly affected in light of the nature of the Group's activities and the analyses carried out as part of the double materiality assessment.

The risks and opportunities related to product eco-design and the Group's rental model were identified through the review of stakeholder expectations, the analysis of the business model and of interactions between the Group's divisions, the analysis of the value chain (upstream, own operations and downstream), as well as changes in customer expectations regarding the circular economy.

2. The Group's rental model

2.1 Policies related to resource use and circular economy (E5-1)

Risk: Failure of the Group's rental operating model affecting economic performance
Impact: Environmental impacts of uncontrolled purchases

Policy presentation under preparation: Promoting the Group's rental business model	
Policy description (a)	Since its creation, GL events has been committed to promoting its rental business model as a key lever of the circular economy in the events sector. By encouraging the re-use of its equipment - such as structures, stands and furniture - the Group optimises the use of resources required by the events sector and reduces its environmental impact. The products are designed to be robust, modular and durable which extends their lifecycle. This approach supports the transition to more sustainable business models, while meeting customers' needs in terms of efficiency and environmental responsibility. Responsibility for monitoring this policy lies with the general management of the entities offering rental equipment, as it is directly embedded in their business model.
Scope (b)	Live Division
The most senior level in the undertaking's organisation that is accountable (c)	The General Manager of the Live division, as well as the Deputy General Manager and the Corporate Secretary for this division, are members of the Group Executive Committee.
Reference to third-party standards or initiatives (d)	The *Global Resources Outlook* published by the International Resource Panel (IRP) under the aegis of the United Nations Environment Programme highlights the urgent need to reduce the consumption of natural resources and waste, emphasising the role of the circular economy in meeting global environmental and climate challenges. This policy is also based on regulatory criteria and benchmarks, as in France with the Anti-Waste Act for A Circular Economy (AGEC) and the European Taxonomy, see chapter 2, on the circular economy issue.
Consideration of the interests of key stakeholders (e)	The policy incorporates customer expectations. They require sustainable solutions that help limit their carbon and environmental footprint. GL events' rental equipment enables them to avoid purchasing products that will subsequently be little used or not reused at all.
Policy availability (f)	This policy is available for consultation on the Group's website via this sustainability statement.

This policy is operationally implemented by the entities of the Live division, which offer rental equipment to their clients. The entities of the Exhibitions and Venues divisions use these products for the events they organise or host. Accordingly, these two divisions will rely on this policy to identify products and services that maximise the rental model of the Live division entities.

2.2 Actions and resources relating to resource use and the circular economy (E5-2)

The actions relating to these risks and impacts are presented below.

Key action	**Strengthening of the partnership with Muto Events**
Scope	France
Time horizons	2026
Description of action	For the past few years, GL events has developed various partnerships with Muto Events for the events on which the Group operates in France. Historically, these partnerships have aimed to give products and materials a second life after events by carrying out an inventory, collection and then donation of these materials to social and solidarity economy networks, with a quantified and illustrated ESG report after the event. In 2025, GL events and Muto opened up new projects. The aim is to integrate sustainable solutions: reused furniture with Simu, eco-responsible scenography with JPB Set Design, and the reuse of temporary fittings after events, following a structured process (inventory, collection, donation, reporting), optimised logistics and full traceability. This will enable GL events to offer its clients eco-designed products while ensuring the reuse of materials that were previously destined to be discarded. This action enables the Live division to ensure the sustainability of its services if the client does not wish to opt for rental equipment.
Advances	Project currently being structured for launch in 2026
Expected outcomes	The Group is seeing an increase in the reuse and recovery of temporary fittings where clients do not choose rental equipment. This therefore makes it possible to reduce the environmental impacts associated with uncontrolled purchasing.
Resources allocated and financial resources	The CSR teams are responsible for maximising exchanges between the Group's entities in France and Muto Events. The procurement teams provide support on their respective purchasing categories. The financial resources required for Muto Events' services are project-based, in agreement with and with the support of clients.

2.3 Targets relating to resource use and the circular economy (E5-3)

Risk: Failure of the Group's rental operating model affecting economic performance
Impact: Environmental impacts of uncontrolled purchases

Target presentation: % of revenue of the Live division eligible and aligned with the circular economy objective of the European Taxonomy	
Description of objective (a)	As presented below, through its rental business model, GL events is an active player in the circular economy. Its promotion policy is supported by a European reference framework, namely the EU Taxonomy. Its purpose is to encourage companies to design products that are repairable, recyclable and durable, while reducing waste generation. The Taxonomy thus identifies economic activities that make a substantial contribution to the circular use of resources, subject to strict technical eligibility criteria. As presented in the section relating to the EU Taxonomy, GL events has €448.3 million of revenue eligible for the circular economy objective of the Taxonomy. In 2025, GL events structured financing linked to a target relating to the alignment of its revenue with this objective. This target is voluntary.
Target (b)	By 2028, 43 % of the Live division's revenue aligned with and eligible under Annex II to Delegated Regulation (EU) 2023/2486 on the transition to a circular economy
Scope (c)	Live Division
Year and baseline value (d)	2024 – 37 % of the Live division's revenue aligned
Interim targets (e)	2026 – 30 % of the Live division's revenue aligned

Methodology and key assumptions (f)	The methodology applied is based on the classification of GL events entities into two main categories: 1. Rental business entities: These Live division entities generate sales mainly from rental (e.g. furniture). Their sales are fully accounted for, with the exception of product sales, which are excluded from the indicator. 2. Other entities : These entities may offer services that include both rental and other services (e.g. consumables, general installation, signage), or they may be part of the Venues or Exhibitions divisions. Eligible revenue corresponds to sales from the rental of assets belonging to a rental entity. For example, if an entity in the Venues division generates sales by renting a grandstand belonging to a rental entity in the Live division, this amount is recognised. The revenue of these entities is then divided by the sum of the consolidated revenue of the Live entities, multiplied by 100. The methodology for calculating the indicator is presented in Chapter 2 relating to the Taxonomy.
The company's targets related to environmental matters are based on conclusive scientific evidence (g)	The target is not based on specific scientific evidence. However, it should be noted that it is based on a European framework.
Stakeholders involved (h)	The definition of this target is based on the Group's rental business model and was developed with the involvement of the internal functions of the entities concerned, in particular the operational, finance and ESG teams, in order to ensure its consistency with Taxonomy-eligible activities. These internal stakeholders contributed to identifying the relevant revenue scope and the level of ambition adopted, in view of the applicable technical criteria and their estimated growth over the next five years. Externally, the target also takes into account the growing expectations of clients and attendees for sustainable solutions, which the rental model directly addresses.
Rules for recalculating or modifying the target (i)	There is no rule for recalculating or modifying the target.
Future progress or trends in reaching target (j)	In 2025, the indicator stands at 19 %. Taxonomy-aligned rental revenue amounted to €185.8 million in 2025, compared with €383.3 million in 2024. The decrease observed in 2025 is attributable to several factors This change is mainly attributable to a high comparison base in 2024, linked to the Olympic Games and Paralympic Games Paris 2024. This event generated an exceptional level of rental revenue, notably for structures, grandstands, audiovisual and temporary energy activities. In 2025, the organisation of COP 16 Riyadh 2025 partially offset this decrease, without reaching the level of rental activity observed in 2024. On the other hand, in 2024, all French rental activities within the analysed scope were considered aligned. However, the work carried out in 2025 to document compliance with the DNSH Pollution criterion led to the temporary exclusion from the alignment scope of furniture, audiovisual and temporary energy rental activities, pending further analysis with suppliers. In addition, certain rental activities in the United Kingdom were included in the alignment scope in 2025. However, this development did not offset the combined effect of the decrease in activity linked to the Olympic Games and the exclusion of the activities mentioned above. In 2026, GL events plans to continue the work undertaken to document the alignment of furniture, audiovisual and temporary energy rental activities in France, in particular through more in-depth analysis with suppliers. The Group also plans to extend the alignment scope to new entities internationally where compliance with the Taxonomy criteria can be demonstrated.

3. Waste management

3.1 3.1 Policies related to resource use and circular economy (E5-1)

Risk: Reputational and financial risk from shortcomings in on-site waste management.

Policy presentation under preparation: Waste management	
Policy description (a)	Waste management is at the very heart of GL events' circular economy approach, with three major priorities. **Waste reduction**: the company is committed to reducing waste production at source by integrating sustainable design solutions, optimising operational processes and promoting the rational use of resources. **Reuse**: the emphasis is on the reuse of materials and equipment, through practices that extend their life cycle, product modularity and reuse in community-based or Social Solidarity Economy projects. **Waste sorting**: Waste sorting is reinforced by training initiatives, awareness campaigns and the optimisation of on-site collection systems. These measures are designed to maximise the recovery of waste, by encouraging its reintegration into appropriate channels, while significantly reducing the environmental impact of the Group's activities. The implementation and monitoring of the waste management policy are monitored within the Group's entities, based on operational indicators relating to the volumes of waste generated and sorted.
Scope (b)	Group
The most senior level in the undertaking's organisation that is accountable (c)	The General Manager and Deputy General Manager of the Venues division sit on the Group Executive Committee.
Reference to third-party standards or initiatives (d)	The European Directive 2008/98/EC on waste, also known as the Waste Framework Directive, is the European Union's fundamental text governing waste management in member states. Its aim is to reduce waste production, while ensuring its sustainable management. For that purpose, it establishes a hierarchy that prioritises prevention, reuse, recycling and recovery before disposal.
Consideration of the interests of key stakeholders (e)	For the waste management policy, it is essential to integrate the concerns of customers, employees, suppliers, local authorities, waste management and cleaning service providers. Although customers want to reduce their carbon footprint, they also retain responsibility for choosing the end product or service and the associated waste. For that reason, it is vital to adapt to their expectations. Employees, who are at the very heart of operations, must be involved in order to ensure that sorting and reuse practices are effectively implemented. Suppliers must be committed to offering recyclable and reusable materials. Because waste management service providers play a key role in recovery and recycling, stronger partnerships are essential. Finally, as regulators, the public authorities define the regulatory framework for waste management.
Policy availability (f)	This policy, which is currently being drafted, will be made available on the Group's website through this Sustainability Statement.

3.2 Actions and resources relating to resource use and the circular economy (E5-2)

The actions relating to this risk are presented below.

Key action	**Zero waste to landfill – France and Brazil**
Scope	France and Brazil
Time horizons	2026
Description of action	As presented above, GL events has implemented a waste management policy. This policy is based on improving waste sorting and reducing waste volumes. In order to limit the environmental impact of unsorted waste, one of the solutions adopted by the Group consists in preventing it from being landfilled and ensuring that it is incinerated with energy recovery. The French entities under framework agreement with Paprec and the Brazilian GL events entities have decided, through their service provider, that no waste will be landfilled in 2026. This is in line with the applicable regulations, in particular those relating to hazardous waste.
Advances	In progress By the end of 2026, all sites will have ensured that none of their waste is sent to landfill.
Expected outcomes	The French and Brazilian sites therefore aim for 0 % of their waste to be landfilled.
Allocated resources	The procurement teams responsible for waste service providers in France and Brazil have been involved in implementing this action. The financial resources are considered negligible compared with the costs associated with on-site waste management.

3.3 Targets relating to resource use and the circular economy (E5-3)

GL events has not yet defined objectives for its waste management policy. As presented in ESRS E1-2, the Venues division in France is in the process of structuring operational targets to reduce its emissions. One of the decarbonisation levers is waste management. Accordingly, in 2026, the Group will be able to report on targets for this scope. These targets are in line with the principles of the circular economy and European regulatory frameworks. In addition, these targets are aligned with Venues Division's goal for reducing emissions in Europe.

Pending the definition of these targets, GL events monitors the effectiveness of its policy through operational indicators already in place:
— Volumes of waste generated by site and by activity in relation to sales.
— The sorting rate of collected waste.

This data is collected and analysed on an annual basis, and compared with the 2019 baseline period, when the waste management reporting guidelines were introduced. The current goal is to achieve continuous improvements in these performances in the short term, by identifying best practices and introducing them across all the relevant divisions.

4. Eco-design

4.1 3.1 Policies related to resource use and circular economy (E5-1)

Opportunity: Access to new markets through eco-designed products
Policy presentation: Product eco-design

Eco-design is an environmental issue recognised by GL events and is being addressed on a case-by-case basis for certain products (see ESRS E5-2). However, the Group has not yet established and formalised a policy covering all its divisions. Despite this, GL events has nonetheless launched projects designed to introduce CSR criteria for these supplies. These enable operational teams to make informed choices when designing their services, thereby implementing eco-design in their offering. The purpose of this project is to:
— Identify the main environmental and employment-related issues for each family of products, services or raw materials.
— Define a series of quantitative and qualitative indicators to establish supplier evaluation criteria.

In 2025, GL events prioritised issues related to purchasing, notably through the implementation of a new responsible procurement charter, while the formalisation of the eco-design policy announced in the previous year is now scheduled for 2026.
Innovative projects are also currently being structured in order to develop initial eco-designed products. These actions are presented below.

4.2 Actions and resources relating to resource use and the circular economy (E5-2)

The actions relating to this opportunity are presented below.

Key action	**Transformation of used carpet into partitions - France**
Scope	Live France
Time horizons	2026
Description of action	In order to reduce the volume of waste arising from the services provided by the Live division in France, a cross-functional working group has been set up involving marketing, procurement, operations and CSR functions. The aim is to create partitions from used carpets arising from the services of the Live entities. These partitions will subsequently be used by the entities of the Live division to create modular and reusable stands.
Advances	In 2025, GL events prepared specifications for service providers able to transform carpet into partitions. The working group contacted them in order to carry out various tests in 2026.
Expected outcomes	- Reduction in the volume of waste arising from the services of the Live division in France. - Creation of a range of eco-designed partitions for modular and reusable stands.
Allocated resources	Procurement, marketing, operations, CSR
Financial resources	N.A. at this stage

4.3 Targets relating to resource use and the circular economy (E5-3)

In connection with the deployment of the eco-design policy, GL events will define specific targets by product family: signage, furniture, general installation, audiovisual, structures and grandstands, etc. This target will consequently focus on reducing the environmental impact of products and limiting the use of resources.
In order to help suppliers understand the Group's CSR issues and its expectations, the Group implemented its Responsible Procurement Charter in 2025. This is based on the Group's new Sustainability Charter, which is built around three pillars: *People*; *Planet*; *Communities*. Thanks to this new responsible purchasing charter, the CSR and procurement teams will also be able to adapt supplier evaluation criteria by product family.

Summary
GL events has identified the circular economy as a major lever for reducing its environmental impact and meeting the challenges of sustainable resource management. Aware of the need to adopt more responsible business models in the events sector, the Group has developed policies focusing on three main areas: promoting the rental business model, waste management and product eco-design.
By focusing on the reuse and modularity of rental equipment through an end-of-life inventory, the reduction, reuse and sorting of waste, and the development of eco-design, GL events strives to optimise the life cycle of incoming and outgoing products and materials used in its activities. These policies reflect an approach that takes into account the concerns of its stakeholders, regulatory requirements and best practice in terms of the circular economy.
Finally, the Group is gradually integrating secondary (recycled) resources into its processes, notably through the eco-design of its products and by promoting partnerships with Social and Solidarity Economy (SSE) entities to give used equipment a second life. The future rollout of the eco-design policy within the Live division will include a systematic analysis of the materials used to ensure their durability, low environmental impact and longevity.

GL events' circular economy policies are based on a hierarchy of waste management principles:
- Prevention (a): The Group works to reduce waste at source by integrating rental product solutions and eco-designing products.
- Reuse (b): GL events gives priority to the re-use of equipment and materials. The modularity and robustness of rental products mean they can be reused for a wide range of events. Partnerships with SSE organisations also facilitate the redistribution of equipment at the end of the cycle.
- Recycling (c): When reuse is not possible, the Group favours recycling waste, using optimised sorting systems and working with specialised service providers to ensure that it is reintegrated into appropriate channels.
- Other recovery methods (d): GL events is exploring complementary solutions, such as energy recovery, for waste that cannot be reused or recycled.
- Elimination (e): Disposal is considered as a last resort, in line with the priorities of the waste hierarchy.

The Exhibitions and Live divisions play a significant role in helping the Venues division to manage its waste properly. The Live division can offer rental products that limit the amount of waste generated, and products that can be reused or recycled. As the client (contracting party), the Exhibitions division can organise its events in accordance with the waste hierarchy outlined above.
These initiatives will be gradually rolled out across all the Group's divisions: Live, Exhibitions and Venues. This approach highlights GL events' strategy to actively contribute to the ecological transition of the events sector by combining economic performance with environmental responsibility.

5. Incoming resource flows (E5-4)

Description of incoming flows
GL events' activities rely on incoming resource flows, primarily linked to the purchase of raw materials, finished products and services.
These purchases are made according to client requests and the Group's operational needs.
As part of its activities, the Live division purchases significant quantities of the raw materials required for its rental products and consumables. These raw materials include wood (lumber, melamine, plywood, etc.), metals (steel, aluminium, zinc, etc.) and plastics. These materials are used to manufacture furniture, grandstands, stands, signage, carpeting and audiovisual equipment. All these products are then used in the division's activities.

In response to customer requests, the Venues division uses agri-food resources, in particular for its catering services. These service providers are responsible for delivering finished or semi-finished products on site, so that the Venues division's catering teams can offer them to attendees.. Occasionally, sites in the Venues division offer products purchased in the Live division for rental or sale. For example, when a Venues division site hosts an event, the organiser may require audiovisual equipment. The venue will therefore call on GL events Audiovisuel and Power to meet the client's needs. The Venues division is also responsible for the majority of the Group's water consumption, see ESRS E3-3.

The Exhibition division accounts for an insignificant percentage of incoming resources, as it uses mainly products and materials originating from the Live and Venues divisions, by renting and purchasing exhibition space and services from them. As a result, these latter divisions are responsible for incoming flows.

Finally, all the divisions (Exhibition, Venues, Live) need the equipment required to operate their businesses, such as IT equipment, electronics, buildings (offices, storage spaces, exhibition areas, etc.), furniture, company vehicles, etc.
To meet these needs, GL events calls on suppliers of products and services in the countries in which it operates and, if necessary, may source supplies from other countries.

Quantity of biological and technical materials
GL events does not currently collect data on the quantities of biological materials purchased by the various Group entities. The calculation of this indicator will notably rely on the involvement of the Group's product and service providers. The deployment of CSRD regulations until 2028 with its service providers should enable GL events to meet this obligation. The same applies to the percentage of products sourced sustainably (via recycling, for example).

In the absence of exhaustive data, an initial assessment of the main inputs will be carried out by GL events on the most representative materials, such as metals, wood, paper/cardboard, plastics, etc. This estimate will be based on internal monetary data, which will then be extrapolated into physical data. One of the main sources used will be the calculation of the Group's carbon footprint to estimate the emissions from these purchases.

Pending the availability of this indicator, GL events monitors the type of purchases made by all its entities.
In this way, various biological resources are identified among the incoming flows. These biological resources include wood (OSB, plywood, melamine, planks, lumber, etc.), paper, plants (flowers, decorative plants, etc.), and agri-food resources (food and beverages for catering services). The Group ensures that the wood it sources comes from sustainably managed forests through PEFC or FSC certifications. Monitoring is carried out by dedicated personnel.

Regarding technical materials, the activities of the GL events Group, which cover the Live, Exhibitions and Venues divisions, require the use of various technical and material resources to ensure the proper organisation of events, exhibitions and installations. Some of these resources include critical raw materials, such as rare earths and other non-renewable materials, which play a key role in the technical equipment we use. Audiovisual equipment (LED screens, lighting systems, sound devices) used at events can require rare resources such as neodymium, praseodymium or yttrium, which are essential for the manufacture of magnets, high-definition screens and low-consumption LED lighting systems. The batteries and temporary energy systems used to power events include materials such as lithium, cobalt and nickel, which are critical for ensuring the autonomy and energy reliability of installations. However, these purchases are limited due to the Group's rental business model, which encourages maximum re-use of assets.

At this stage, the Group does not have the data required to disclose the weight, in absolute value and as a percentage, of reused or recycled secondary components, as well as intermediate secondary products and materials used in the production of its products and services, including packaging.

The information currently available does not allow a reliable estimate to be made at Group level. No calculation assumptions have therefore been applied, as GL events considers that the level of uncertainty associated with such an estimate would be too high and that the resulting information would not be sufficiently robust to be relevant.

6. Outgoing resource flows (E5-5)

Within the Live division, the rental business model is the key vector for the integration of circular economy principles. Equipment such as temporary structures, grandstands, modular stands and event furniture are designed to combine durability, modularity and reusability. Their sturdiness guarantees prolonged use, while their modular design makes them easy to disassemble, repair and adapt to new needs, and in that way optimising their lifecycle. Modular stands, for example, can be assembled and reused at various events, significantly reducing the need for new materials and resources. Similarly, furniture, designed to withstand intensive use, can be refurbished to extend its lifespan.
The Live division does not use an established reparability rating system, as to date no specific industry standard exists or is applicable to the Group's activities. GL events retains ownership of the products it rents. In addition, maximising the use of rental equipment is central to the Group's business model, see the policy Promotion of the Group's rental model

in ESRS 5-1. Before being stored, each product is reconditioned to ensure that it is in better condition for its next use.

Waste management:
The methodology for collecting and consolidating emissions is presented in the Annexes.

The information below presents the main indicators within the Group's consolidation scope:

	2024	2025	Change
Tonnes of waste	25,980	34,069	31 %
kg waste / € sales	16	20	25 %
Sorting rate – %	46 %	25 %	-21 pts

It should be noted that in 2025, the Anhembi site completed works on its site. This generated more than 12,000 tonnes of construction waste. To ensure comparability of indicators between 2024 and 2025, in the data presented below, waste from this site has been excluded:

	2024	2025	Change
Tonnes of waste	24,559	21,229	-14 %
kg waste / € sales	15	13	-13 %
Sorting rate – %	47 %	37 %	-10pts

In 2025, waste volumes increased by 31% compared with 2024, reaching 34,069 tonnes. This change is mainly attributable to the completion of renovation works at the Anhembi site in Brazil.

Excluding this site, waste volumes generated by operational activities decreased by 14%, reflecting efforts to reduce waste generation across the Group's sites. This trend is also reflected in the intensity indicator, which decreased from 15 to 13 kg of waste per euro of revenue (-17%).

The sorting rate stands at 25% in 2025 compared with 46% in 2024. This change is partly attributable to the inclusion of waste from works at the Anhembi site, which has different management characteristics from operational waste. Excluding Anhembi, the sorting rate stands at 37%, down 10 points compared with 2024. This decrease notably reflects a change in the distribution of waste streams in a context where the actions undertaken

Breakdown of waste production by sorting process

Type of waste	2024 - %	2024 - t	2025 - %	2025 - t
NHIW	54 %	13,999	75 %	25,699
Paper/Cardboard	7 %	1,828	3 %	1,158
Metals	4 %	1,154	3 %	978
Wood	18 %	4,769	12 %	4,050
Plastic	3 %	729	1 %	357
Glass	2 %	625	1 %	258
Carpeting	1 %	334	1 %	369
Organic	6 %	1,502	1 %	266
Furniture waste	3 %	698	0 %	119
WEEE	0 %	32	0 %	10
Other (SW + construction waste)	1 %	309	2 %	804
Total (Tons)	100 %	25,980	100 %	34,069

Hazardous waste	2024 - %	2024 - t	2025 - %	2025 - t
Hazardous waste	0.5 %	141	0.1 %	22
Non-hazardous waste	99.5 %	25,838	99.9 %	34,048

Category	2024		2025	
	Hazardous waste (t)	Non-hazardous waste (t)	Hazardous waste (t)	Non-hazardous waste (t)
Total quantity of waste produced	**141**	**25,838**	**22**	**34,048**
Total quantity of waste recovered (not eliminated)	**18**	**5,717**	**4**	**4,996**
Of which preparation for reuse	-	-	0	0
Of which recycling	18	5,717	4	4,996
Of which other recovery operations	-	-	0	211
Total quantity of waste eliminated	123	20,121	18	29,051
Of which by incineration	116	4,508	18	13,782
Of which by landfill	7	15,613	0	15,057
Of which by other disposal methods	-	-	0	0
Total quantity and percentage of waste not recycled	**13 %**	**22 %**	**18 %**	**15 %**

7. Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities (E5-6)

As presented in Chapter 2 - Taxonomy, a significant proportion of the Group's sales and capital expenditure (CapEx) are eligible for the circular economy objective. In fact, activity *5.5 Product-as-a-service and other circular use- and result-oriented service models* corresponds to the Group's rental activities.

In accordance with the provisions of ESRS 1 – Appendix C, GL events may omit, for the next two financial years, the information prescribed on the anticipated financial effects of material risks and opportunities related to resource use and the circular economy.

8. ESRS S1 - Own workforce

Contents

156 / 1. Group social management and engagement framework (S1-1 to S1-5)
- 156 / 1.1 Global Working Conditions Policy
- 157 / 1.2 Employee working conditions
- 161 / 1.3 Employee training and development
- 165 / 1.4 Employee health and safety
- 167 / 1.5 Diversity, equity and inclusion of employees
- 172 / 1.6 Dialogue and remedy processes for managing social impacts (S1-2 and S1-3)

173 / 2. Social reporting and operational processes (S1-6 to S1-17)
- 173 / 2.1 Characteristics of the company's employees (S1-6)
- 177 / 2.2 Characteristics of non-employees equivalent to the company's workforce (S1-7)
- 178 / Diversity indicators (S1-9)
- 179 / 2.4 Adequate wages (S1-10)
- 180 / Social protection (S1-11)
- 180 / 2.6 Persons with disabilities (S1-12)
- 181 / 2.7 Training and skills development indicators (S1-13)
- 183 / 2.8 Health and safety indicators (S1-14)
- 185 / 2.9 Work-life balance indicators (S1-15)
- 186 / 2.10 Compensation indicators (pay gap and total compensation) (S1-16)
- 187 / 2.11 Cases, complaints and severe human rights impacts (S1-17)

This text presents information relating to the ESRS S1 disclosure requirement: Company workforce.

1. Group social management and engagement framework (S1-1 to S1-5)

To improve the readability and understanding of information relating to ESRS S1, the Human Resources Department has chosen to reorganise the presentation of this standard by following the "PAT" logic (Policies – Actions – Targets), in line with good practices identified by the Autorité des Marchés Financiers (AMF) in its publication *Insight on the first sustainability statements published by French listed companies under the Corporate Sustainability Reporting Directive (CSRD)**.

* amf_study_csrd_reporting_the_way_forward_2025.pdf

For reference, the material impacts, risks and opportunities (IROs) for the company workforce have been organised around four themes, as presented in ESRS 2 – SBM-3:

Title of the IRO	Nature
Employee working conditions	
Inadequate working conditions for employees	Adverse impact
Employee disengagement linked to inadequate working conditions	Operational risk
Diversity, equity and inclusion	
Psychological and physical harm suffered by employees who are victims of inequality, harassment and/or exclusion	Adverse impact
Employee training and development	
Development of employees' knowledge and skills and strengthening of their employability	Positive impact
Operational risks arising from insufficient employee training	Operational risk
Employee health and safety	
Impact of workplace accidents on employees	Adverse impact

1.1 Global Working Conditions Policy

This text presents information relating to the ESRS S1-1 disclosure requirement: Policies related to the company workforce.

Last year, GL events announced the gradual implementation of a Global Working Conditions Policy, marking a structuring milestone in the Group's social management framework. Until then, material matters such as working conditions, health and safety, and skills development had primarily been managed locally, based on general guidelines that were not formally codified.

Since 2025, this approach has taken concrete form with the rollout of the Global Working Conditions Policy, now applicable to all Group activities and employees worldwide. This reference document aims to ensure safe, respectful and fair working conditions by framing practices across all entities and in every country where GL events operates.

The policy ensures compliance with local regulations, collective agreements and international standards, notably the fundamental conventions of the International Labour Organization (ILO), the Universal Declaration of Human Rights, the United Nations Guiding Principles and the OECD Guidelines. It also aims to prevent social risks and promote quality of working life, respect for human rights, diversity, inclusion, health and safety, while supporting professional development, access to training, equal opportunities and the fulfilment of each employee.

The Global Working Conditions Policy is structured around several pillars:

- Respect for human rights and the prevention of any negative impacts in operations,
- Employee health and safety, supported by regular training and appropriate prevention mechanisms,
- Fair wages ensuring an adequate standard of living,
- Promotion of diversity and inclusion, prohibition of any form of discrimination and equal opportunities in recruitment and promotion,
- Maintaining a healthy work–life balance through appropriate flexibility measures,
- Continuous professional development and access to training for all,
- Provision of a confidential reporting mechanism for any concerns related to working conditions.

Implementation of this policy is the responsibility of Group managers, with support from Human Resources and the Executive Management of each business unit. It covers all Group activities and is reviewed annually. The policy incorporates the expectations of employees and their representatives, fostering dialogue, transparency, safety and respect for fundamental rights. Accessible to all on the Group's intranet and through local HR departments, it provides the common foundation for all local policies deployed.

The Global Working Conditions Policy forms the Group's framework for ensuring employee well-being, safety and respect for rights, while supporting the company's sustainable performance. The rollout and local translation of this policy will gradually be implemented by European and Latin American subsidiaries in 2026, with the objective of covering all regions and countries where GL events operates by 2027.

Within the decentralised organisational model of the GL events Group, the management of risks and opportunities related to the workforce is primarily carried out at local level, in addition to the global policy. This approach means that local policies continue to exist and to be implemented to address the specific characteristics and material matters identified within each entity or country.

Each site adapts its actions to its local context. Local managers assess risks, define preventive measures to mitigate them and implement concrete actions aimed at safeguarding employee well-being. This includes, for example, managing health and safety concerns or improving working conditions. Major risks, such as compliance with labour laws and workplace safety, are addressed through local measures subject to oversight and monitoring at Group level.

Opportunities for improvement for employees – training, professional development, well-being initiatives – are also managed locally, depending on the specific needs of each region. To ensure that local practices do not cause or contribute to significant negative impacts, the company rigorously ensures compliance with local regulations and ethical standards, thereby maintaining a healthy and compliant working environment.

By way of illustration, the following sections present the policies implemented in several geographies representative of the Group, notably Brazil, the United Kingdom and Hungary, for each IRO identified as material during the double materiality assessment conducted in 2024 and revised in 2025.

As indicated, the following information is now structured by IRO in three distinct parts:
— Policies: global and local principles and commitments, including the Global Working Conditions Policy and specific policies by geographic area;
— Actions: examples of initiatives implemented to prevent negative impacts and seize opportunities, illustrated through concrete examples;
— Targets: qualitative and quantitative objectives defined to ensure monitoring and continuous improvement of social practices.

The target-setting process is primarily based on the Group's strategic priorities and the results of the materiality assessment, which identify the most significant impacts, risks and opportunities (IRO) related to personnel. Targets are established to address the issues identified as material.
Targets are developed by the Human Resources Department based on:
— the Group's strategy and operational priorities;
— findings from consolidated HR reporting;
— best practices in personnel management;
— material IRO identified in the double materiality assessment;
— applicable compliance requirements (ESRS, labour law, sector-specific obligations).

This framework enables the prioritisation of issues and the definition of measurable objectives aligned with the HR roadmap.
Performance against targets will be monitored annually using consolidated indicators, enabling progress to be measured and any gaps to be identified. Results will be shared within HR governance and integrated into annual review processes for 2026.
Analysis of the results enables adjustment of action plans, reinforcement of certain HR measures or redefinition of priorities where changes in material IRO, regulation or the operational context so justify. This mechanism ensures consistency between the targets set, the HR strategy and the Group's sustainability priorities.

The following text presents, for each material IRO relating to the social dimension, information relating to the disclosure requirement:
— ESRS S1-1: Policies related to the company workforce,
— ESRS S1-4: Taking action on material impacts on the company's own workforce, and approaches to mitigating material risks and pursuing material opportunities related to its own workforce, and effectiveness of those actions,
— ESRS S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.

1.2 Employee working conditions

This text presents information relating to the IRO: Employee working conditions.

1.2.1 Policies (ESRS S1-1)

GL events is committed to providing all employees with safe, respectful and decent working conditions worldwide. The "Global Working Conditions" policy establishes a harmonised and binding framework designed to ensure consistency and fairness while guaranteeing compliance with local regulations. Social dialogue, employee representation and respect for fundamental human rights are central to this approach, with particular emphasis on the prevention of social risks, quality of working life and transparency in practices. GL events ensures that every employee, regardless of status or place of work, benefits from an environment conducive to well-being and sustainable performance.

Implementation in Brazil
The Human Resources policy of GL events Brasil aims to frame all processes related to employee management, from recruitment through to the end of employment. It covers essential areas such as onboarding, training, performance management, payroll, employee benefits, leave and attendance management, occupational health and safety, and internal communication. This policy applies to all Group activities in Brazil (Live, Venues, Exhibitions) and is overseen by the local Human Resources Department, in coordination with General Management and operational managers. It is aligned with local regulations and was developed in consultation with internal stakeholders. Accessible to all employees via the intranet, it is supported by training sessions and workshops designed to ensure the proper implementation of HR practices and compliance with occupational health and safety and employee well-being standards.

Implementation in the United Kingdom
The "Mental Health Policy, Stress Management Policy and Risk Assessment" of GL events UK aims to promote and maintain the psychological well-being of all employees. It seeks to foster a working culture that supports mental health, prevents discrimination, harassment and bullying, and encourages employees to actively participate in dedicated initiatives. This policy covers all GL events UK activities and applies to all employees, under the responsibility of the CEO, with the support of the Human Resources department and mental health first aiders present in each unit. It is aligned with local regulations and workplace stress management standards and is reviewed annually or when legislative changes occur. The policy is accessible to all employees via the intranet and presented to each new employee upon joining.

The "Home and Hybrid Working Policy" of GL events UK applies to all staff groups, regardless of status, seniority or working arrangements. It aims to frame and facilitate the use of remote and hybrid working arrangements while ensuring fairness and objectivity in the handling of requests. The policy covers all GL events UK activities and applies to all eligible employees, under the responsibility of the Chief Executive Officer, with the support of the Human Resources department. It is aligned with local regulations and recognised good practices, reviewed annually and accessible to all employees via the intranet, particularly during the onboarding process for new employees.

The "Flexible Working Policy" of GL events UK defines the company's position on flexible working arrangements and explains how employee requests are handled in a fair and objective manner. It recognises that flexible working arrangements may benefit both employees and the organisation. This policy applies to all GL events UK activities and allows each employee to request an adjustment to their working arrangements, limited to two requests within a twelve-month period. It is under the responsibility of the Managing Director, with the support of the Human Resources department, and is aligned with local regulations, notably the Equality Act 2010. The policy is reviewed annually and accessible to all employees via the intranet, particularly during the onboarding of new employees.

The "Bullying and Harassment Policy" of GL events UK aims to ensure a working environment free from harassment and bullying, where all employees and subcontractors are treated with dignity and respect. It applies to all GL events UK activities and covers all employees and subcontractors. Responsibility for implementation lies with the Chief Executive Ocer, with the support of the Human Resources department. The policy is aligned with local regulations, notably the Employment Rights Act 1996, and is revised in line with legislative developments. It is accessible to all employees via the intranet and presented during the onboarding of new employees.

Implementation in Hungary
The "Corporate Culture and Employee Well-being Policy" of Hungexpo aims to create a healthy and positive working environment based on respect, open communication, diversity and inclusion. It provides for concrete measures to promote health, safety and work–life balance. This policy applies to all activities and all employees of Hungexpo, under the responsibility of the Managing Director, with the support of managers and the Human Resources department. Aligned with local occupational health and safety regulations, it includes health programmes, community events and training initiatives. The policy is reviewed annually and accessible to all employees via the intranet, particularly during the onboarding of new employees.

1.2.2 Actions (ESRS S1-4)

GL events strives to provide optimal working conditions for its employees by combining a global framework with local initiatives tailored to the specific characteristics of each entity. Within its decentralised model, the Group defines common guidelines while allowing local teams to implement concrete actions addressing the needs of their respective territories.

In France

Key action	**New onboarding handbook**
Scope	French entities of the Group
Time horizons	Updated in June 2025
Description of action	The GL events Group onboarding handbook is a key resource provided to every new employee. It presents the Group's history, international organisation, business activities and values, as well as the main services and tools available to employees. It highlights the diversity of profiles, the commitment to inclusion, the CSR policy (diversity, carbon footprint reduction, circular economy), HR support mechanisms (training, housing support, time management, digital tools), and internal procedures (ethics reporting, data protection, compliance). This handbook contributes to creating an inclusive, responsible and high-performing working environment while encouraging the adoption of best practices and strengthening cohesion within the Group.
Advances	Available on SharePoint and integrated into the onboarding process.
Expected outcomes	Promoting employee integration, engagement and cohesion by communicating the values, CSR policies and HR support mechanisms of the GL events Group from the onboarding stage.
Allocated resources	Human Resources Department, Corporate Communications Department and HR teams across the Group's business divisions.
Financial resources	Not disclosed.

Key action	**OnBoard Together onboarding day**
Scope	French entities of the Group
Time horizons	Introduced in 2025
Description of action	GL events has introduced a new onboarding format called “OnBoard Together”. This programme includes interactive activities (blind test, a serious game centred on the Group’s values, and a customised board game designed to help participants discover the Group’s business lines and activities), promotes team cohesion and pride of belonging, and supports new employees in discovering the company’s culture. This initiative helps strengthen employee engagement, inclusion and well-being, while promoting quality of working life and effective onboarding.
Advances	The first session was held in Lyon and a second session is planned in Paris (January 2026). Onboarding days are organised at regular intervals depending on new arrivals.
Expected outcomes	This programme aims to provide new employees with an immersive, participatory and unifying onboarding experience from the moment they join the company, while reinforcing employee engagement, inclusion and well-being.
Allocated resources	HR and Communications teams mobilised to organise and facilitate the onboarding sessions.
Financial resources	Not communicated

Key action	**Inter-company nursery partnership**
Scope	French Group companies with more than 50 employees
Time horizons	Partnership launched in July 2025
Description of action	GL events France has entered into a partnership to facilitate access to high-quality childcare for employees’ children, close to their home or workplace. Nursery places are allocated based on objective criteria (type of contract, seniority, family situation, mobility, etc.), through a quarterly allocation committee and a quality monitoring process. Funding is shared between the company and the employee.
Advances	15 child day care places currently occupied.
Expected outcomes	This initiative aims to reduce stress related to family organisation, strengthen the company’s attractiveness and support work–life balance.
Allocated resources	HR teams mobilised to deploy the partnership within their respective entities.
Financial resources	Not communicated

Key action	**Paid leave for a sick child**
Scope	French entities of the Group
Time horizons	October 2025
Description of action	As part of its commitment to quality of working life, GL events France has introduced several concrete measures to support employees. Among these measures, the introduction of paid leave for employees with a sick child allows working parents to take time off with peace of mind when their child is ill, with 100 % of salary maintained for the days concerned. This measure goes beyond the requirements of the collective agreements applicable within the Group and applies subject to seniority conditions and the presentation of a medical certificate.
Advances	Implemented within the Corporate and Exhibitions divisions.
Expected outcomes	This initiative aims to support work–life balance.
Allocated resources	HR teams mobilised to deploy the process within their respective entities.
Financial resources	100 % of gross salary maintained for the days concerned.

Key action	Great Place To Work (GPTW) certification
Scope	Certain Group companies
Time horizons	Conducted in 2025
Description of action	Several Group sites have undertaken an assessment of quality of working life in partnership with Great Place To Work (GPTW). This initiative involves surveying employees about their perceptions regarding trust, friendliness, fairness, pride and credibility within the company. The results of these surveys enabled several sites to obtain GPTW certification, thereby recognising the commitment of the teams and the quality of the working environment.
Advances	Certification obtained for GL events in Brazil in 2024. Certification obtained for Eurexpo and the CCCL in France in November 2025.
Expected outcomes	This recognition is accompanied by specific action plans designed to strengthen well-being, engagement and cohesion and forms part of the Group's overall policy on working conditions and continuous improvement of HR practices.
Allocated resources	The implementation of the quality-of-working-life assessment process, notably through GPTW surveys, mobilises joint resources from General Management and the Human Resources teams at site level.
Financial resources	Not communicated

1.2.3 Targets (ESRS S1-5)

As part of ESRS S1-5, GL events defines operational and measurable objectives aligned with its social priorities and adapted to the specific nature of its business activities, in order to sustainably improve working conditions and strengthen employee engagement. These targets cover the key dimensions of the IRO "Employee working conditions": quality of social dialogue, prevention of social and psychosocial risks, Quality of Working Life and Working Conditions (QWLWC), pay equity and employer attractiveness.

GL events seeks to ensure that all employees benefit from a safe, inclusive and respectful working environment that supports professional development, based on a harmonised minimum framework at Group level complemented by local initiatives adapted to national contexts.
The targets set are defined over a three-year horizon and are monitored annually.

— Reduction in voluntary turnover: support employee retention and engagement through the implementation of structured onboarding, professional development initiatives and continuous improvement of working conditions.
— Control of absenteeism and strengthening of health and safety: embed the prevention of absenteeism and of social and psychosocial risks within a sustainable and proactive approach.
— Strengthening employee listening and engagement: the engagement survey is established as one of the key tools of social dialogue, facilitating the identification of local priorities and the development of targeted QWLWC action plans.
— Deployment of QWLWC initiatives within entities: structure and support local initiatives (mental health, onboarding, parenthood, working environment) in order to sustainably improve working conditions.

These targets also contribute to strengthening the Group's opportunities: employer attractiveness, sustainable engagement, talent development and management quality.

Management of working conditions: key indicators and targets

Indicator	Definition / calculation method	Reporting scope	Reference year 2025	Three-year target
Voluntary turnover (permanent workforce)	Number of voluntary departures / Average headcount	Group	11.70 %	< 12 %
Absenteeism	Number of days of absence / Number of theoretical working days	Group	2.91 %	< 6 %
Number of employees covered by an engagement survey	Number of entities with an annual engagement survey / Total number of entities	Group	10.71 %	≥ 30 %
Entities with QVCT initiatives	Number of entities with at least one QVCT initiative per year / Total number of entities	Group	Not calculated – data not available	≥ 50 %

1.3 Employee training and development

This text presents information relating to the IRO: Employee training and development.

1.3.1 Policies (ESRS S1-1)

GL events promotes a culture of continuous learning and professional development for all employees. The Group policy guarantees equitable access to training programmes and career development opportunities, encouraging everyone to play an active role in their development path. Evaluation and monitoring mechanisms are designed to support skills development and adaptation to the company's needs while recognising internal talent. The objective is to enable each employee to grow, progress and fully contribute to collective success.

Implementation in Brazil

The "Training and Skills Development Policy" of GL events Brasil is a strategic document that frames training initiatives and the professional development of employees. It sets out clear guidelines for the acquisition and enhancement of skills, talent management and career progression. This policy applies to all Group activities in Brazil (Live, Venues, Exhibitions) and falls under the responsibility of the local Human Resources Department, in coordination with General Management and operational managers. It is aligned with local regulations and was developed by the Human Resources Department and subsequently approved by executive management. The policy is accessible to all employees via the intranet and presented during onboarding.

Implementation in the United Kingdom

The "Training Policy" of GL events UK sets out the company's commitment to developing the skills, expertise and know-how of its employees, in support of both the company's strategy and employees' professional objectives. It applies to all activities and all employees. Responsibility for implementation lies with the CEO, with the support of the Human Resources department and senior managers. The policy is aligned with local regulations and recognised good practices, reviewed annually and accessible to all employees via the intranet, particularly during the onboarding of new employees.

Implementation in Hungary

The "Education and Development Policy" of Hungexpo aims to ensure the continuous professional development of employees while respecting the principles of equality and diversity in access to training. It includes training programmes, mentoring initiatives and dedicated development paths for talent and recent graduates. This policy applies to all activities and all employees of Hungexpo, under the responsibility of the CEO, with the Human Resources department responsible for programme design and monitoring. It is aligned with HR best practices and local legislation, includes annual needs assessments and regular adjustments, and is accessible to all employees via the intranet, particularly during onboarding and internal campaigns.

Implementation in France

The training policy in France forms part of the GL events Group's commitments in terms of professional development and equal opportunities. It covers all employees, regardless of role or career path, and aims each year to provide a comprehensive, evolving training offering aligned with the needs identified within teams. The training offering is developed in collaboration with recognised educational partners in order to ensure the quality and diversity of the topics proposed.

The identification of training needs is based on two complementary dimensions: on the one hand, needs related to the current role in order to ensure operational effectiveness; on the other, needs related to career development, with a view to preparing internal mobility, career progression or transformations in business activities. Employees are invited to express their expectations during the annual performance review campaigns. Skills development plans are validated by managers and Human Resources and then approved by entity management, ensuring alignment with the Group's strategic priorities.

The policy guarantees that training opportunities are accessible to all employees and that the training offering evolves annually to incorporate the latest trends and address transformation challenges. The Group Training Department supports each employee in building their training plan, including for specific needs not covered by the standard offering.

Responsibility for implementing this policy lies with managers, HR departments and entity management, who ensure its application and ongoing improvement. The policy is accessible to all employees via the Group's internal tools. This policy contributes to professional fulfilment, skills development and the sustainable performance of teams, while ensuring compliance with regulatory requirements and international standards relating to employee training and development.

1.3.2 Actions (ESRS S1-4)

The Group is committed to organising skills development in close collaboration with managers and HR teams, while aligning training initiatives with strategic priorities. Skill requirements are determined during career interviews, validated by managers and prioritised by the departments. Training plans, which are designed and budgeted, are rolled out throughout the year in accordance with operational requirements and employee objectives. These include in-house training led by experts, external programmes on a variety of topics, access to online platforms for continuous learning, and mentoring and coaching initiatives. A training catalogue is available in France to guide employees and managers in selecting the most appropriate programmes. The impact of the training is rigorously monitored, by means of immediate and follow-up evaluations, feedback from managers and tracking of participation rates.

In France

Key action	**"Parcours Manager" training programme**
Scope	French entities of the Group
Time horizons	Introduced in 2024 and continued in 2025
Description of action	As part of efforts to strengthen the Group's management culture, GL events launched the "Parcours Manager" programme in France to support managers in developing their skills and to foster collective intelligence within teams. This programme includes collaborative workshops, training on core management principles, exchanges of best practices and co-development sessions enabling managers to share experiences and progress together. This initiative contributes directly to improving quality of working life and supporting teams, while promoting employees' professional development and well-being.
Advances	The programme has been deployed across the various divisions with content adapted to the specific activities and responsibilities of managers.
Expected outcomes	The objective is to support managers' engagement, skills development and capacity for innovation, while creating an environment conducive to listening, cooperation and sustainable performance.
Allocated resources	HR teams mobilised to deploy the programme within their respective entities with the support of the training department.
Financial resources	Not disclosed.

Key action	**"AI for You" programme**
Scope	France – employees using IT tools
Time horizons	Introduced in 2025
Description of action	GL events launched the "AI for You" initiative to raise awareness among employees and support them in adopting artificial intelligence in their daily professional activities. The programme offers practical workshops, educational resources and experience-sharing sessions to help employees understand the challenges, uses and benefits of AI in their roles. This initiative contributes to professional development, continuous improvement in quality of working life and support for teams as they adapt to technological change.
Advances	— More than 850 French-speaking employees introduced to AI and trained — Average session rating of 9.2/10 awarded by the participants
Expected outcomes	The objective is to promote innovation, agility and skills development while creating an inclusive working environment open to digital transformation.
Allocated resources	Programme delivered by an external provider supported by an internal Digital Business Owner and the training department.
Financial resources	Not disclosed.

Key action	**New performance review tool**
Scope	France
Time horizons	Deployed in 2025
Description of action	GL events introduced a new tool to support managers and employees in conducting the annual performance review for 2024. This system enables employees to carry out a structured professional review, highlight their achievements and define objectives for the coming year within a framework that encourages dialogue and development. The annual review forms part of the Group's broader skills development policy. It provides each employee with a dedicated opportunity to take a step back, align priorities with their manager and identify the most relevant training and development opportunities.
Advances	In 2025, the completion rate for this campaign reached 84% across the entire employee population in France, reflecting strong adoption of the process and its effectiveness.
Expected outcomes	This process contributes to employee engagement, recognition and skills development while supporting continuous improvement in quality of working life and the Group's sustainable performance.
Allocated resources	HR teams mobilised to deploy the process within their respective entities.
Financial resources	Not disclosed.

Key action	**"HR Business Partner" coaching programme**
Scope	HR teams of French Group companies.
Time horizons	Launched in September 2025.
Description of action	GL events launched a skills development programme for its HR teams in France. Through workshops, coaching sessions and tailored training, the programme promotes collective intelligence, strategic alignment and the dissemination of management best practices.
Advances	Coaching and training sessions are conducted in group formats.
Expected outcomes	This programme aims to strengthen the HR function in order to support managers and employee development at all levels of the organisation. It also contributes to the continuous improvement of quality of working life, employee engagement and sustainable performance.
Allocated resources	Programme led by the Group Human Resources Director with an external consultancy and coordinated by the training department.
Financial resources	Not disclosed.

Key action	"Ment'HER Ship" mentoring programme
Scope	Open to all volunteer employees across the Group
Time horizons	March 2025 to December 2025
Description of action	To mark International Women's Day on 8 March, the GL events Group launched Ment'HER Ship, an internal mentoring programme dedicated to supporting employees in France and internationally, with a particular focus on female talent. The programme aims to encourage the transmission of knowledge, skills and advice by creating connections between experienced employees (mentors) and those seeking personalised support (mentees). Based on a relationship of trust that is confidential and supportive, the programme provides a forum for discussion of career paths, ambitions and professional challenges. Mentoring is a powerful lever for both personal and professional development. It fosters mutual enrichment, diversity of career paths and the sharing of best practices, while contributing to employee engagement, innovation and the transmission of know-how across the Group. The network is animated throughout the year through key events, webinars, testimonials and a dedicated discussion channel.
Advances	161 participants enrolled in the programme, including: — 146 women and 15 men (mentors) — 123 employees in France and 38 employees internationally All activities are made available in replay format for participants.
Expected outcomes	This initiative aims to develop an internal network that promotes the transmission of knowledge and skills, facilitates interaction between business areas and creates bridges between functions, while addressing an identified need for sharing and support. It also contributes to strengthening professional practices and developing skills while enhancing the employer brand.
Allocated resources	The Group Chief CSR and Risk Officer acts as sponsor, supported by a dedicated steering committee.
Financial resources	Not disclosed.

1.3.3 Targets (ESRS S1-5)

As part of ESRS S1-5, GL events defines operational and measurable objectives aligned with its social priorities and adapted to the specific nature of its business activities, in order to support the professional development of all employees. These targets cover the key dimensions of the IRO "Training and development of employees": access to training, skills development, structuring of career paths, internal promotion and the professionalisation of management.

The Group seeks to ensure a framework that enables each employee to access training programmes suited to their responsibilities and career development prospects. This common foundation is complemented by local initiatives aligned with operational and regulatory requirements.

The targets set are defined over a three-year horizon and are monitored annually.

— Access to training and skills development (excluding safety training): strengthen employability and adaptation to evolving roles by ensuring broader and more equitable access to training across the Group.
— Structuring of career paths: establish a structured managerial dialogue framework to identify skills needs, align performance and development, and guide training initiatives in support of career development.
— Internal mobility and talent progression: strengthen internal mobility and talent development by recognising and leveraging skills available within the Group. This contributes to structuring career pathways across business functions, supporting career development and fostering employee retention while safeguarding the continuity of key know-how.
— Professionalisation of management: strengthen a shared management culture based on performance management, feedback and team development, notably through the training of managers and the gradual introduction of management indicators at Group level.

These targets also support key opportunities: employer attractiveness, talent development, management quality, organisational agility, innovation and the safeguarding of critical skills.

Management of training and employee development: key indicators and targets

Indicator	Definition / calculation method	Reporting scope	Reference year 2025	Three-year target
Employees trained (excluding safety training)	Number of employees who received at least one training course per year / Total number of employees.	Group	33.53 %	≥ 50 %
Average training hours	Total number of training hours / Number of employees trained	Group	13.87 hours	≥ 14 hours
Performance review	Number of employees receiving a performance review / Total number of eligible employees	Group	87 %	≥ 70 %
Internal promotion rate	Number of positions filled internally / Total number of positions filled	Group	22.31 %	≥ 40 %
Managers trained per year	Number of managers trained in management practices / Total number of managers	Group	22.7 %	≥ 25 %

1.4 Employee health and safety

This text presents information relating to the IRO: Employee health and safety.

1.4.1 Policies (ESRS S1-1)

The health, safety and well-being of employees are a top priority for GL events. The Group policy requires compliance with the most stringent occupational health and safety standards, supported by regular training, prevention and monitoring initiatives. Employees are encouraged to report any risk situation, and each incident is subject to rigorous follow-up and corrective actions. GL events aims to foster a zero-accident culture and is committed to continuously reducing the number of incidents and lost workdays, while monitoring key indicators and strengthening preventive measures.

Implementation in Brazil

The "Política de saúde ocupacional e segurança do trabalho" of GL events Brasil sets out the guidelines and standards designed to ensure compliance with Brazilian occupational health and safety legislation. Its primary objective is to preserve the health and safety of employees by reducing risks that could compromise their safety. This policy applies to all Group activities in Brazil (Live, Venues, Exhibitions) and falls under the responsibility of the local Human Resources Department, in coordination with General Management and operational managers. It provides for the training of teams on regulatory standards in order to ensure compliance with practices and maintain physical and environmental safety across all sites. The policy is accessible to all employees via the intranet and presented during onboarding.

Implementation in the United Kingdom

The "Occupational Health and Safety Policy" of GL events UK describes the principles and practices implemented to ensure a safe working environment and protect the health of all individuals operating within the company's scope. This policy applies to all GL events UK activities and covers all employees and subcontractors. Its implementation falls under the responsibility of the CEO, with the support of the Human Resources department and the involvement of all employees. It is aligned with local regulations, notably the Health and Safety at Work etc. Act 1974 and the Management of Health and Safety at Work Regulations (MHSWR) 1999, and is revised to reflect legislative developments. The policy is accessible to all employees via the intranet and presented during onboarding, with a printed version available if required.

The GL events UK "Welcome Pack" is provided to each new employee upon joining. It presents the company as well as the main policies and procedures to be followed, with particular emphasis on occupational health and safety. This section details the rules and best practices to ensure a safe working environment, the responsibilities of each individual in terms of risk prevention, and the information and training mechanisms available. The health and safety policy is accessible to all employees via the intranet and is specifically presented to new employees upon joining in order to ensure understanding of, and adherence to, regulatory requirements and internal safety standards.

Implementation in Hungary

The "Fire Safety, Health and Safety Training Policy" of Hungexpo aims to ensure a safe and healthy working environment for all employees. It provides for regular training sessions on fire safety and occupational health in order to prevent accidents and strengthen awareness of occupational risks. This policy applies to all activities of Hungexpo Zrt. and covers both new employees and those occupying physically demanding roles. It falls under the responsibility of the CEO, with the support of the Human Resources department and safety managers. Aligned with local regulations and risk prevention standards, the policy is reviewed regularly to incorporate regulatory and technological developments, and employee feedback is taken into account to improve the effectiveness of training. Information is accessible via the intranet and communicated during onboarding, and all training sessions are recorded in an internal register.

1.4.2 Actions (ESRS S1-4)

At GL events, employee health and safety are top priorities. The Group applies strict occupational health and safety standards while taking into account the diversity of its sites and activities. Within its decentralised model, GL events defines global guidelines and common standards but allows local teams to implement concrete actions adapted to the specific characteristics of each entity and national regulations. These actions are based on an approach combining prevention, training and monitoring:

— On-site supervisors oversee in real time the application of protocols and ensure they are adapted to the specific requirements of sites and events.
— Internal experts trained in specialised practices (working at height, manual handling, fire safety) intervene to strengthen vigilance and ensure compliance. Where necessary, external specialists are engaged for high-risk activities.
— For employees on international assignments, specific measures are implemented, including collective insurance covering health, safety, security and repatriation, ensuring comprehensive support in the event of an emergency.

The Group's commitment goes beyond regulatory compliance: it aims to establish a genuine culture of prevention and well-being, in which each employee is encouraged to report risk situations and actively contribute to collective safety. This proactive approach reflects GL events' commitment to ensuring that its sites and events provide safe environments while protecting teams worldwide.

In France

Key action	**New safety induction handbook**
Scope	GL events Live
Time horizons	Updated in 2025
Description of action	A new safety induction handbook has been introduced to raise awareness among all personnel of the fundamental principles of hygiene, safety and prevention. This handbook presents occupational risks, safety instructions, recommended practices, and the applicable regulatory and internal frameworks. It is provided to each new employee and is available on sites and on the intranet.
Advances	Available on SharePoint and integrated into the onboarding process.
Expected outcomes	This initiative aims to strengthen the safety culture, reduce accidents and ensure regulatory compliance.
Allocated resources	HSE coordinators and the Operations Department.
Financial resources	Not disclosed.

Key action	**Post-Olympics HSE programme**
Scope	GL events Live
Time horizons	2025 and subsequent years
Description of action	GL events has launched a structured initiative to strengthen the prevention of risks associated with assembly and dismantling operations. This initiative is based on updating assembly procedures to incorporate enhanced safety guidelines, developed by experienced HSE coordinators who contributed to the Paris 2024 Olympic and Paralympic Games. In order to preserve this expertise, the Group has retained these strategic positions to support the ongoing development of the Occupational Risk Assessment Documents (DUERP). HSE coordinators intervene directly on site to: _ Train and raise awareness among teams regarding the new safety instructions; _ Provide operational monitoring during assembly phases; _ Conduct site audits to verify compliance and identify areas for improvement. This initiative illustrates GL events' intention to move from a compliance-driven approach to a proactive safety culture, relying on specialised internal resources and practices tested during major events.
Advances	Leveraging skills developed at major events and embedding the legacy of the Paris 2024 Olympic and Paralympic Games on a lasting basis within the organisation.
Expected outcomes	This initiative aims to strengthen the safety culture, reduce accidents and ensure regulatory compliance.
Allocated resources	HR teams within the relevant scope, HSE coordinators and the Live Operations Department.
Financial resources	Not disclosed.

1.4.3 Targets (ESRS S1-5)

As part of ESRS S1-5, GL events defines operational and measurable objectives aligned with its social priorities and adapted to the specific nature of its activities in order to prevent workplace accidents, reduce the severity of incidents and sustainably strengthen the prevention culture across all its operations.

These targets cover the key dimensions of the IRO "Employee health and safety": regulatory compliance, prevention and management of operational risks on site, training and awareness of safety practices, reporting and management of hazardous situations, as well as incident monitoring and the deployment of corrective actions.

GL events seeks to ensure that all employees benefit from a safe and protective working environment, based on a harmonised minimum framework at Group level complemented by local measures adapted to operational contexts (sites, events, assembly/dismantling operations) and national requirements.

The targets set are defined over a three-year horizon and are monitored annually:

— Reduction in the frequency rate (lost-time accidents): reduce the occurrence of accidents resulting in work stoppage by strengthening on-site prevention, training, enforcement of safety instructions and compliance monitoring, particularly for higher-risk activities (manual handling, work at height, assembly and dismantling operations).

— Reduction in the severity rate (number of lost days): reduce the impact of accidents by limiting the number of associated lost days through the prevention of hazardous situations, improved operational practices, root-cause analysis and the implementation of targeted corrective actions.

— Maintaining zero serious accidents (fatalities / permanent disability): This target reflects the ambition of "zero serious accidents" and relies on strict prevention, preparedness and risk management requirements, including the reporting of hazardous situations, on-site supervision, mandatory training and rigorous investigation of each incident.

These targets also reinforce the Group's opportunities: sustainable improvement of working conditions, team engagement, professionalisation of prevention practices and increased operational reliability.

Management of employee health and safety: key indicators and targets

Indicator	Definition / calculation method	Reporting scope	2025	Three-year target
Frequency rate	Number of lost-time accidents × 1,000,000 / Number of hours worked	France	18.55	<20.00
Severity rate	Number of lost days × 1,000 / Number of hours worked	France	0.88	<0.90
Serious accidents	Number of fatalities related to workplace accidents or permanent disability	Group	0	0

1.5 Diversity, equity and inclusion of employees

This text presents information relating to the IRO: Employee diversity, equity and inclusion.

1.5.1 Policies (ESRS S1-1)

GL events is committed to creating an inclusive working environment where diversity is valued and everyone is treated with respect and dignity. The Group policy prohibits all forms of discrimination or harassment and guarantees equal opportunities in recruitment, training, career development and all HR practices. Internal objectives are set to strengthen representation and equity at all levels of the organisation, and indicators are monitored and published in accordance with local requirements. GL events ensures that every employee can thrive in an open, fair and respectful environment.

Implementation in Hungary

The "Equal Opportunities and Diversity Policy" of Hungexpo aims to guarantee equal opportunities and promote diversity, respect for human rights and an inclusive culture where every employee can realise their potential. It condemns all forms of discrimination and is based on the principles of equality, diversity and fair treatment. This policy applies to all activities of Hungexpo Zrt. and concerns all employees, candidates and partners associated with the company. It falls under the responsibility of the CEO, with the support of the Human Resources Manager and the Equal Opportunities Officer. The policy complies with Hungarian legislation and the GDPR, is reviewed at least annually, and includes a complaints mechanism via Whispli as well as internal audits to ensure its effectiveness. It is communicated to all employees, available on the intranet and integrated into HR processes (onboarding, training).

Implementation in the United Kingdom

The "Equality, Diversity and Inclusion Policy" of GL events UK affirms the company's commitment to ensuring equal opportunities at all stages of employment, avoiding any form of unlawful discrimination against employees or clients. It

aims to create a working environment free from harassment and bullying, where everyone is treated with dignity and respect. This policy applies to all GL events UK activities and covers all aspects of employment: recruitment, promotion, training, compensation, benefits, disciplinary measures and termination of employment. Its implementation falls under the responsibility of the CEO, with the support of the Human Resources department. It is aligned with local regulations, reviewed annually or when legislative changes occur, and accessible to all employees via the intranet, particularly during onboarding.

Implementation in Brazil

The "Diversity and Inclusion Awareness Plan" of Distrito Anhembi (GL events Brasil) sets out the main principles for promoting diversity and inclusion within the organisation. It aims to create, promote and maintain a fair, respectful and non-discriminatory working environment in which each individual can reach their full potential regardless of their personal or social characteristics. This plan applies to all GL events Brasil activities at Distrito Anhembi and falls under the responsibility of the local Human Resources Department, with the support of General Management and operational managers. It is based on the Group's values and on Brazilian legislation relating to diversity and non-discrimination, as well as the United Nations Sustainable Development Goals. The plan provides for the preparation of annual reports on the performance of key diversity and inclusion indicators, organisational climate surveys, and the availability of the policy on the intranet for all employees.

Implementation in France

The "Diversity, equity and inclusion of employees" matter is addressed through a dedicated policy launched in 2024 and strengthened in 2025, supported by dedicated resources for operational deployment. This policy draws on the diversity of the Group's professions and profiles, bringing together nearly eighty nationalities, and aims to promote an inclusive and respectful environment based on non-discrimination and the recognition of differences. It is sponsored by the Group Human Resources Department and the Corporate Social Responsibility Department and relies on a national network composed of thirty-seven HR professionals and CSR representatives to ensure local deployment. The scope covers France, integrating feedback from the field and best practices. For disability inclusion, the Group collaborates with Agefiph and Cap emploi and conducts assessments to refine its actions. A dedicated section on the intranet centralises documents and resources, complemented by on-site displays and quarterly communications to operational management. This policy is structured around several pillars:

- Support for employees: support mechanisms, personalised follow-up and job retention initiatives for employees with disabilities in coordination with occupational health services.
- Communication and awareness: internal and external campaigns, webinars, educational resources and visibility initiatives designed to promote diversity.
- Training: a structured programme designed to embed inclusion values in the Group's culture, with priority themes including disability, diversity, harassment and gender-based and sexual violence, intergenerational relations and the prevention of psychosocial risks. In 2025, 87% of HR teams were trained on these topics, and training sessions open to all employees were deployed.
- Responsible purchasing: integration of inclusive criteria and partnerships with diverse companies.

1.5.2 Actions (ESRS S1-4)

Within its decentralised model, GL events defines common guidelines on diversity, equity and inclusion while allowing local teams to implement concrete actions tailored to the needs of their territories. This approach ensures a respectful and inclusive working environment aligned with local cultures and requirements and supported by shared objectives and indicators designed to strengthen cohesion and the Group's sustainable performance.

In France

Key action	Diagnostic action / Agefiph agency
Scope	France
Time horizons	End of diagnosis: March 2025
Description of action	As part of the development of its disability policy, the Group conducted a diagnostic assessment focusing on the integration and retention of employees with disabilities. Supported by an external consultancy, the diagnostic was carried out in several stages: — Initial audit of internal practices and processes relating to disability; — Internal survey conducted among all employees in France to assess the organisational climate and perceptions on this topic; — Targeted panel interviews involving different functions and hierarchical levels across the divisions; — Co-construction workshops organised on the basis of the areas for improvement identified in order to propose appropriate solutions. As part of a participatory approach, the entire diagnostic process was developed with broad employee involvement. Whether through the internal survey, interviews or co-construction workshops, each stage made it possible to collect perceptions, feedback and practical proposals relating to disability in light of operational realities. The analysis of these contributions is conducted globally and in strict anonymity to ensure the confidentiality of discussions and the reliability of the results. The conclusions of this diagnostic lead to recommendations and concrete actions while highlighting good practices already in place in order to disseminate them more widely. They also provide the basis for a structured action plan to be implemented over several years and for the establishment of a service agreement with AGEFIPH formalising the Group's commitment to the employment of persons with disabilities. This agreement is structured around the following action plan areas: — Development and governance of the disability policy — Information, communication, awareness and training — Recruitment and onboarding — Training and career development — Prevention and job retention — Development of responsible subcontracting with disability-sector organisations.
Advances	The service agreement concluded with AGEFIPH was developed on the basis of the audit carried out between 2024 and early 2025, together with the resulting action plan. Its preparation involved a co-design process conducted in close consultation with AGEFIPH and the relevant public authorities. Several review meetings were organised to present and validate the strategic orientations adopted. In addition, a detailed provisional budget was prepared for all actions included under the different areas of the agreement, covering a three-year projection.
Expected outcomes	Implementation of the agreement across the Group from 1 January 2026.
Allocated resources	A steering committee has been established to closely monitor this initiative, composed of the Diversity and Inclusion Manager, the Group Human Resources Department and the Group CSR Department.
Financial resources	Not disclosed.

Key action	**Awareness-raising/communication campaigns**
Scope	France
Time horizons	From early April 2024 to December 2025
Description of action	As part of the development of the Group's disability policy, GL events carried out a number of initiatives to initiate dialogue on the subject of disability, raise awareness and properly equip its employees. — **Accessibility guide** As an organiser of events open to the public, GL events has a responsibility to ensure that its events are accessible to all. Accessibility has become a key issue in providing an environment that is welcoming, functional and respectful of diverse needs. It requires identifying appropriate measures for each context, taking into account the specific characteristics of venues and events, and communicating transparently about the arrangements implemented and any potential limitations. To support teams in this process, a practical guide has been developed and deployed. It provides clear guidance and practical best practices to be applied depending on the situations encountered. Intended for all business functions within the Group, it also targets all stakeholders involved in welcoming persons with disabilities and organising inclusive events. The launch of this guide was supported by a webinar for all employees in order to strengthen awareness and understanding of accessibility issues. — **European Week for the Employment of People with Disabilities**(SEEPH) The Group actively participated in the European Week for the Employment of Persons with Disabilities through several initiatives: · Duo'Day: professional immersion to promote inclusion, involving volunteer employees and paired participants. · Responsible purchasing awareness: a session dedicated to buyers promoting partnerships with ESAT/EA organisations. · Accessibility workshops: focus on organising inclusive events and discovering accessibility tools and French Sign Language. · Diversity & Inclusion Fresk: training for HR teams and directors aimed at strengthening the Group's inclusive culture.
Advances	Actions implemented.
Expected outcomes	The Group expects these initiatives to encourage dialogue on disability, raise awareness and equip employees with practical tools.
Allocated resources	A steering committee has been established to monitor this initiative closely, composed of the Diversity and Inclusion Manager, the Human Resources Department and the Group CSR Department.
Financial resources	Not disclosed.

Key action	**HR training in France**
Scope	France
Time horizons	November 2025
Description of action	The Group trained all HR teams in France on disability in the workplace. This training aimed to strengthen their knowledge, challenge misconceptions and provide practical tools to support disability-related situations, whether in recruitment, job retention or workplace adaptation. It also raised awareness regarding the optimisation of the mandatory declaration concerning the employment of workers with disabilities (DOETH) and the internal processes required to ensure compliant and effective management of disability within the Group.
Advances	Actions implemented.
Expected outcomes	This training aims to strengthen HR teams' expertise on disability and improve their ability to manage individual situations, optimise the mandatory employment declaration (DOETH) and support the development of an inclusive culture driven locally by more informed and engaged HR teams. HSE coordinators and the Operations Department.
Allocated resources	The Group Human Resources Department acts as sponsor in collaboration with AGEFIPH.
Financial resources	Action supported by AGEFIPH.

Key action	Awareness-raising/communication campaigns
Scope	France
Time horizons	January 2025 to December 2025.
Description of action	**Diversity and Inclusion Guide**: A guide was developed to clarify the Group's commitments regarding best practices, professional conduct and operational approaches relating to inclusion and diversity, thereby establishing the foundations of its policy. This guide was distributed to all HR teams in France so that they could incorporate its content and disseminate it within their respective areas. It was also deployed across all internal communication channels, accompanied by a dedicated webinar in order to promote shared understanding and broad adoption. Finally, the guide was integrated into onboarding materials so that each new employee is introduced from the outset to the Group's culture, its commitments regarding inclusion and diversity, and the relevant key contacts. **SQVCT month initiatives** : As part of its commitment to well-being at work, the Group extended the Week for Quality of Working Life and Working Conditions (QVCT) this year to a full month, from 16 June to 11 July, enabling a greater number of employees to participate. Several conferences were organised on key topics including: — Delivering effective feedback — Sexism and harassment in the workplace — Positive and negative stress — Intergenerational relationships At the same time, local initiatives such as breakfasts, stretching sessions and social gatherings were organised at several sites by HR teams.
Advances	Actions implemented, deployed and made available in replay format on the intranet.
Expected outcomes	The Diversity & Inclusion guide aims to create an inclusive and equitable working environment that promotes employee engagement, collective performance and the attractiveness of the Group as an employer.
Allocated resources	The Group Human Resources Department and the Group CSR Department act as sponsors and coordinate the dissemination of information through HR teams across each operational scope.
Financial resources	Not disclosed.

These concrete initiatives aim to create a fair and supportive working environment, contributing to the Group's sustainable performance and inclusive culture.

1.5.3 Targets (ESRS S1-5)

As part of ESRS S1-5, GL events defines operational and measurable objectives aligned with its social priorities and adapted to the specific characteristics of its activities in order to sustainably strengthen diversity, equity and inclusion within its teams. These targets cover the key dimensions of the IRO "Diversity, equity and inclusion of employees": balanced representation in management, equity in career development opportunities, inclusion of employees with disabilities and the deployment of D&I initiatives across entities. GL events seeks to ensure that all employees benefit from a respectful, inclusive and discrimination-free working environment based on a harmonised set of principles at Group level complemented by local initiatives adapted to national contexts. The targets set are defined over a three-year horizon and are monitored annually, with indicators consolidated at Group level where local regulations permit.

The targets set are defined over a three-year horizon and are monitored annually:

— Representation of women in management: maintain and strengthen balanced representation in management positions, in line with the Group's commitments regarding equal opportunities and equitable access to responsibilities. This indicator enables monitoring of gender balance in management and, where appropriate, the identification of potential levers for action (recruitment, development, internal mobility, succession planning).
— Equity in career development: ensure equitable access to career progression opportunities by monitoring the distribution of promotions. It contributes to the consistency of HR practices (performance reviews, talent management, mobility and promotion decisions) and to the prevention of bias in career progression.
— Inclusion of employees with disabilities (BOETH employment): strengthen the employment and retention of employees with disabilities in connection with the Group's disability policy, awareness initiatives and support for individual situations. The indicator is based on the BOETH employment rate and enables monitoring of progress in line with the requirements and monitoring methods applicable within the French scope. Regulations governing the employment of persons with disabilities are not uniform across countries. Legal obligations, definitions of categories of workers recognised as persons with disabilities and reporting methods may vary significantly.

— **Deployment of D&I initiatives across entities**: structure and highlight the operational deployment of D&I initiatives within a decentralised model. This indicator supports the dissemination of initiatives (awareness campaigns, training, communication and local initiatives) and ensures the gradual coverage of entities.

These targets also reinforce key opportunities for the Group: employer attractiveness, sustainable engagement, talent retention, improvement of the social climate, expansion of talent pools, collective performance and management quality.

Management of diversity, equity and inclusion of employees: key indicators and targets

Indicator	Definition / calculation method	Reporting scope	2025	Three-year target
Women managers	Number of women managers / Total number of managers	Group	40.27 %	≥ 40 %
Promotions of women vs men	Number of women promoted / Total number of promotions	Group	46 %	≥ 40 %
Employment of workers with disabilities	BOETH employment rate* / Headcount	France	2.41 %*	6 %
Entities with D&I initiatives	Number of entities with at least one D&I initiative per year / Total number of entities	Group	Not calculated – data not available	≥ 50 %

* Beneficiaries of the mandatory employment of workers with disabilities: The mandatory declarations concerning the employment of workers with disabilities (DOETH) are submitted in year N+1, in May. Accordingly, the data relating to 2025 concern 2024.

1.6 Dialogue and remedy processes for managing social impacts (S1-2 and S1-3)

1.6.1 Dialogue with employees and their representatives (ESRS S1-2)

This text presents information relating to the ESRS S1-2 disclosure requirement: Processes for dialogue with the company's employees and their representatives regarding impacts.

Given its organisation and the diversity of its activities, the GL events Group does not have a single formal social dialogue process at Group level. The company relies on good management practices and local regulations to ensure transparency, employee involvement in decision-making and support during periods of change. These practices are intended to ensure that employees remain informed and consulted on important and relevant matters wherever the Group operates.

Dialogue takes the form of:
— Information meetings to present major decisions, organisational changes and upcoming projects;
— Collective consultations and negotiations through designated employee representatives, in accordance with local legal requirements;
— Surveys and feedback in certain areas, through external providers such as Great Place To Work.
— The company maintains regular dialogue with employees, either directly or through their designated representatives, unions or employee delegates. It also ensures compliance with local laws providing for employee information and/or consultation. The purpose of this commitment is to keep employees informed and involve them in decisions that may have an impact on their role, their working environment or their terms and conditions of employment.

The frequency and nature of these exchanges depend on the context and the specific events concerned. Responsibility lies with local management and HR teams, which communicate through various channels: reports, emails, notices and publications on the Group intranet. These arrangements help maintain an open and constructive dialogue, fostering a transparent and respectful working environment.

1.6.2 Channels for raising concerns and remediation processes (ESRS S1-3)

This text presents information relating to the ESRS S1-3 disclosure requirement: Processes to remediate negative impacts and channels for own workers to raise concerns.

Through its Code of Ethics, GL events reaffirms its values of transparency, fairness and integrity, and applies a zero-tolerance policy towards inappropriate behaviour, harassment, discrimination, corruption or human rights violations. GL events encourages its employees and external parties to adopt an attitude of openness and transparency, and undertakes to support anyone who raises concerns in good faith, even if these prove to be incorrect. The Group guarantees that whistleblowers will not face retaliation.

The Group adopts a proactive approach to ensure that employees have access to multiple and accessible channels through which they can raise concerns, including direct channels via their HR contact and managers or designated representatives, as well as anonymous reporting through an internal whistleblowing system.

When GL events identifies, or is informed, that its actions have caused or contributed to a major negative impact on its employees, the Group adopts a structured approach to resolve the situation. This generally includes analysing the issue, investigating its causes and implementing corrective measures. The company relies on best practices, such as transparent communication, employee consultation and compliance with local labour laws, to ensure a fair and appropriate response.

Since its creation, GL events has based its development on compliance with its core values of ethics and integrity, as set out in its Ethics Charter. The Group considers the principle of integrity, and more specifically the fight against corruption in all business practices, to be fundamental. General Management is actively committed to promoting a culture of ethics and compliance by ensuring that these principles are embedded in the Group's practices.
Pursuant to French anti-corruption law (known as Sapin II), the Group has notably implemented an internal whistle-blowing mechanism dedicated to combating corruption and harassment. These procedures have also been deployed across the Group's international entities.

When an alert is received, it is recorded, analysed and subject to a thorough investigation, followed by appropriate corrective measures.

The Group ensures that its employees are regularly informed about these procedures through training, reminders on the intranet and practical guides. In accordance with French anti-corruption law (Sapin II), these procedures are deployed in France and internationally in order to ensure consistent application of ethical and compliance principles.
All concerns raised through official channels are monitored by an internal control system. The company records the problem in an incident log, monitors the resolution process and verifies the result to ensure that it has been dealt with effectively.

2. Social reporting and operational processes (S1-6 to S1-17)

2.1 Characteristics of the company's employees (S1-6)

Description of GL events' own workforce
For 2025 and for previous years, GL events considers as its own workforce those employees under its direct responsibility and having a direct contractual relationship with it, which excludes casual workers, subcontractors and service providers.

GL events employees include:
— permanent employees: full-time or part-time employees who have signed an open-ended contract directly with one of the Group's entities.
— non-permanent employees: full-time or part-time employees who have signed a contract with a fixed end date directly with one of the Group's entities.

The GL events own workforce does not include :
— subcontractors and service providers.
— casual workers: temps, intermittent workers and event hosts/hostesses.

Description of the geographic areas and scopes covered
The Group operates across several geographic areas on different continents. In order to ensure transparency and the relevance of social information, we distinguish data relating to France, the Group's country of origin, from data relating to the rest of the world. Social matters (employment, working conditions, diversity) vary across regions. A detailed segmentation facilitates the identification of risks and the implementation of targeted action plans.

Total number of employees present in the Group as of 31/12, by headcount and gender

Gender	Number of employees 2024	Number of employees 2025
Male	3521	3657
Female	2415	2653
Other	0	0
Not reported	0	0
Total employees	**5936**	**6310**

The Group's workforce increased by 6.3 % between 2024 and 2025. The proportion of women reached 42 % (+1.3 points), reflecting an improvement in the female/male ratio (0.73 versus 0.69 last year). This trend is consistent with the focus placed during the year on the recruitment and retention of female employees.
No "Other" or "Not disclosed" data are reported, reflecting the reporting framework currently in place within the Group. Local compliance and personal data protection requirements will need to guide any future move towards more inclusive self-identification options.

Average total workforce by gender

	Average 2024 account	Average 2025 account
Male	3217	3597
Female	2152	2536
Total	**5369**	**6133**

Breakdown of workforce by division and gender

	At 31/12/2024			At 31/12/2025		
	Female	**Male**	**Total**	**Female**	**Male**	**Total**
EXHIBITIONS	413	226	639	480	240	720
HOLDING	137	119	256	178	136	314
LIVE	1183	2535	3718	1212	2539	3751
VENUES	682	641	1323	783	742	1525
TOTAL	**2415**	**3521**	**5936**	**2653**	**3657**	**6310**

Most of the Group's workforce growth in 2025 came from the VENUES division, which alone accounted for 54% of total growth, with an increase of 202 employees, more than half of whom came from the takeover of operations at the Stade de France. The EXHIBITIONS division also recorded significant workforce growth, with 81 additional employees, representing 21.7% of total growth. The HOLDING division recorded an increase of 58 employees (15.5%), while LIVE saw more moderate growth, with 33 additional employees (8.8%).

Breakdown of employees present as of 31/12 by country and gender

	2024			2025		
Regions and countries	**Female**	**Male**	**Total**	**Female**	**Male**	**Total**
AFRICA	**52**	**166**	**218**	**53**	**128**	**181**
South Africa	52	166	218	53	128	181
AMERICAS	**319**	**500**	**819**	**373**	**615**	**988**
Brazil	222	322	544	257	372	629
Chile	96	177	273	115	242	357
United States	1	1	2	1	1	2
EAST ASIA	**322**	**359**	**681**	**354**	**349**	**703**
China	300	330	630	320	312	632
Japan	22	29	51	34	37	71
WEST ASIA	**34**	**137**	**171**	**25**	**149**	**174**
Saudi Arabia	8	13	21	6	20	26
United Arab Emirates	26	124	150	19	129	148
EUROPE	**281**	**426**	**707**	**320**	**444**	**764**
Germany	0	0	0	2	1	3
Belgium	21	16	37	23	17	40
Spain	3	2	5	3	2	5
Hungary	74	36	110	82	40	122
Italy	33	15	48	42	37	79
Netherlands	29	26	55	32	23	55
United Kingdom	53	252	305	54	264	318
Turkey	67	78	145	81	59	140
Monaco	1	1	2	1	1	2
FRANCE	**1407**	**1933**	**3340**	**1528**	**1972**	**3500**
Total	**2415**	**3521**	**5936**	**2653**	**3657**	**6310**

The geographic workforce trend in 2025 was mainly driven by France, with an increase of 160 employees, largely supported by female recruitment (+121 women). South American countries also recorded significant growth, particularly Brazil (+85) and Chile (+84). In Asia, China remained almost stable overall but with a marked increase in female representation, while Japan posted balanced growth.

Average workforce by gender and geographical area

	2024		2025	
Regions and countries	**Female**	**Male**	**Female**	**Male**
AFRICA	**52**	**158**	**51**	**141**
South Africa	52	158	51	141
AMERICAS	**276**	**425**	**367**	**584**
Brazil	192	274	247	353
Chile	83	150	119	231
United States	1	1	1	1
EAST ASIA	**285**	**328**	**335**	**352**
China	267	307	308	321
Japan	18	21	27	32
WEST ASIA	**29**	**133**	**22**	**148**
Saudi Arabia	5	10	5	16
United Arab Emirates	24	123	17	132
EUROPE	**251**	**394**	**303**	**430**
Germany			2	1
Belgium	19	16	21	16
Spain	3	2	3	2
Hungary	68	33	79	38
Italy	27	14	38	27
Netherlands	26	23	32	24
United Kingdom	49	237	54	257
Turkey	60	70	75	65
Monaco	1	1	1	1
FRANCE	**1,258**	**1,780**	**1458**	**1943**

Breakdown of employees present as of 31/12 by contract type, by gender

	Present as of 31/12/2024 - Group			Present as of 31/12/2025 - Group		
	Women	**Men**	**TOTAL**	**Women**	**Men**	**TOTAL**
No. of employees (headcount)	2415	3521	5936	2653	3657	6310
No. of permanent employees (headcount)	1979	3000	4979	2134	3100	5234
Number of non-permanent employees (headcount)	436	521	957	519	557	1076
No. of employees with non-guaranteed hours (headcount)	0	0	0	0	0	0

No "Other" or "Not disclosed" headcount is reported, and no employees with non-guaranteed hours are recorded.

As of 31/12/2025, the Group had 6,310 employees, of whom 83.0% were permanent and 17.0% non-permanent, confirming a stable workforce base. The overall mix stood at 42.0% / 58.0% (female/male). For permanent employees, the split was 40.7% / 59.3%, and for non-permanent employees 48.4% / 51.6%.

Breakdown of employees present as of 31/12 by contract type, by geographic area

	France		Europe*		Africa		Americas		Asia		Total	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
No. of employees (headcount)	3340	3500	707	764	218	181	819	988	852	877	5936	6310
No. of permanent employees (headcount)	2967	3090	671	691	156	170	806	934	379	349	4979	5234
Number of temporary employees (headcount)	373	410	36	73	62	11	13	54	473	528	957	1076
No. of employees with non-guaranteed hours (headcount)	0	0	0	0	0	0	0	0	0	0	0	0

**Outside France*

In 2025, changes in the Group's workforce revealed contrasting trends across geographic areas. These developments reflect differentiated allocation of resources by region, aligned with operational performance and local needs.

Percentage of employees who left the company during the reporting period, by gender and by country

	2024			2025		
Regions and countries	**Female**	**Male**	**Total**	**Female**	**Male**	**Total**
AFRICA	**4 %**	**18 %**	**14 %**	**20 %**	**27 %**	**25 %**
South Africa	4 %	18 %	14 %	20 %	27 %	25 %
AMERICAS	**24 %**	**23 %**	**23 %**	**38 %**	**26 %**	**31 %**
Brazil	27 %	26 %	26 %	43 %	28 %	34 %
Chile	17 %	17 %	17 %	29 %	23 %	25 %
United States	100 %	0 %	50 %	0 %	0 %	0 %
EAST ASIA	**30 %**	**25 %**	**27 %**	**19 %**	**25 %**	**22 %**
China	29 %	25 %	27 %	19 %	26 %	22 %
Japan	39 %	29 %	34 %	22 %	19 %	21 %
WEST ASIA	**10 %**	**2 %**	**4 %**	**18 %**	**18 %**	**18 %**
Saudi Arabia	40 %	0 %	13 %	20 %	13 %	14 %
United Arab Emirates	4 %	2 %	3 %	18 %	19 %	19 %
EUROPE	**26 %**	**18 %**	**21 %**	**21 %**	**20 %**	**20 %**
Germany	0 %	0 %	0 %	0 %	0 %	0 %
Belgium	16 %	19 %	18 %	5 %	0 %	3 %
Spain	0 %	0 %	0 %	0 %	0 %	0 %
Hungary	21 %	9 %	17 %	14 %	18 %	15 %
Italy	15 %	15 %	15 %	11 %	8 %	9 %
Netherlands	27 %	26 %	27 %	41 %	34 %	38 %
United Kingdom	59 %	8 %	17 %	32 %	15 %	18 %
Turkey	13 %	50 %	33 %	23 %	50 %	35 %
Monaco	0 %	0 %	0 %	0 %	0 %	0 %
FRANCE*	**36 %**	**27 %**	**31 %**	**26 %**	**23 %**	**25 %**

**As the Stade de France was integrated during the year, data relating to employee departures are available only from 05/08/2025.*

Employee turnover rate by year

	2024			2025		
	Total	**Permanent**	**Non-permanent**	**Total**	**Permanent**	**Non-permanent**
No. of departures	1030	765	265	1032	856	176
Average headcount	5369	4603	767	6133	5172	961
Turnover rate	**0.19**	**0.17**	**0.35**	**00:17**	**00:17**	**00:18**

** As the Stade de France was integrated during the year, data relating to employee departures are available only from 05/08/2025.*

Methodological adjustment – Turnover rate (2024)
The turnover rate calculation method was adjusted to better reflect changes in headcount occurring during the year by including all arrivals and departures during the period. In the previous year, the turnover rate had been calculated on the basis of the difference between headcount as of 1 January and 31 December. This methodological change improves the representativeness and comparability of the published data.

2.2 Characteristics of non-employees equivalent to the company's workforce (S1-7)

The GL events Group tracks three categories of workers in France:
- **Intermittent workers**: entertainment and production professionals engaged on artistic or technical assignments under the intermittent employment regime.
- **Hosts/hostesses**: reception staff mobilised for event services (sites, exhibitions, events) according to client needs.
- **Temporary workers**: personnel provided by temporary employment agencies to meet short-term needs (peaks in activity, replacements, specific skills).

Change in the use of non-employees equivalent to the company's workforce by category (in FTEs)

In France	ETP 2024	International Paris Air Show (ETP) 2025	Change
Intermittent workers	229	195	-15 %
Hosts/hostesses	249*	225	-9 %
Temporary workers	294	238	-19 %

**Corrected data: In 2024, a processing error was identified in the hostess data file. Certain hours worked in earlier periods were included because of payroll adjustments on the related contracts, causing them to appear in the exports. This correction concerns 2,835 hours, or approximately 2 FTEs.*

In 2025, the GL events Group recorded an overall decrease in the use of non-employees in France, covering temporary workers, intermittent workers and hosts/hostesses.

Use of temporary workers recorded the sharpest decline, falling from 294 FTEs in 2024 to 238 FTEs in 2025 (-19%). This decrease reflects an exceptionally dynamic 2024, notably linked to the organisation of the Olympic Games, which had generated significant demand for temporary reinforcement.

Intermittent workers followed the same trend, with 195 FTEs in 2025 versus 229 FTEs in 2024 (-15%), reflecting normalisation of activities and streamlining of operations.
Lastly, use of hosts/hostesses declined from 249 FTEs to 225 FTEs (-9%), thanks to optimised scheduling management, but also due to a lower level of activity in France in 2025, directly affecting needs for reception staff.

Although the use of temporary contracts is inherent in the specific nature of the events sector, the Group seeks to manage their use carefully in order to limit the job insecurity associated with these forms of employment and reduce social risks linked to workforce volatility.

GL events is committed to providing clear and accurate information on its workforce, including "non-employees", as part of our CSRD statement. The Group considers it logical and consistent to report data relating to temporary workers, hosts/hostesses and intermittent entertainment workers on a full-time equivalent (FTE) basis:
- **Comparability**: The use of the FTE classification helps to standardise headcount data and thus facilitates comparisons between different categories of ' non-salaried ' workers (hosts/hostesses, intermittent workers, temporary workers, etc.) and between different periods.
- **Transparency and precision**: Converting the hours worked by "non-salaried employees" as FTEs, provides a more accurate picture of the actual contribution of this subset to our operations. This approach provides a transparent reflection of the proportion of non-employees within the organisation, avoiding any understatement or overstatement of their impact.

The Group may also use the service of subcontractors. The policies, actions and objectives relating to these value chain workers are presented in ESRS S2.
The Group does not publish ESRS S1-7 information for the international scope because the necessary data are not currently available. This absence of disclosure reflects our commitment to ensuring the reliability and completeness of the information communicated.

Diversity indicators (S1-9)

Breakdown of headcount by gender according to status (%

	Present as of 31/12/2024			Present as of 31/12/2025		
	Women	**Men**	**Total breakdown**	**Women**	**Men**	**Total breakdown**
BU Manager / Executive Officer*	32 %	68 %	3 %	32 %	68 %	3 %
Workers	10 %	90 %	26 %	10 %	90 %	22 %
Management staff	47 %	53 %	21 %	48 %	52 %	23 %
Employee / Supervisor / Technician	54 %	46 %	47 %	53 %	47 %	50 %
Apprentices	56 %	44 %	3 %	59 %	41 %	3 %
Total	**41 %**	**59 %**	**100 %**	**42 %**	**58 %**	**100 %**

** Senior management includes Executive Committee members and N-1 employees working in the countries concerned.*

Breakdown of headcount by gender according to status (number)

	Present as of 31/12/2024			Present as of 31/12/2025		
	Women	**Men**	**Total breakdown**	**Women**	**Men**	**Total breakdown**
BU Manager / Executive Officer*	56	120	176	53	114	167
Workers	160	1380	1540	144	1231	1375
Management staff	580	663	1243	686	749	1435
Employee / Supervisor / Technician	1516	1277	2793	1650	1478	3128
Apprentices	103	81	184	120	85	205
Total	**2415**	**3521**	**5936**	**2653**	**3657**	**6310**

Breakdown of employees by age and gender, as a percentage

	Present as of 31/12/2024			Present as of 31/12/2025		
	Women	**Men**	**Total**	**Women**	**Men**	**Total breakdown**
Less than 30	52 %	48 %	24 %	52 %	48 %	25 %
Between 30 and 50 years old	40 %	60 %	53 %	42 %	58 %	54 %
Over 50	30 %	70 %	23 %	32 %	68 %	21 %
Total	**41 %**	**59 %**	**100 %**	**42 %**	**58 %**	**100 %**

In 2025, the age structure changed only moderately. The proportion of employees under 30 increased slightly, from 24% to 25%. The central 30–50 age group also increased, from 53% to 54%, while the over-50 group declined from 23% to 21%.

In terms of female/male distribution, the proportion of women in the total workforce rose by 1 point (from 41% to 42%), confirming a gradual improvement in the female/male balance, with no major change in the overall age structure.

2.4 Adequate wages (S1-10)

GL events works to guarantee its employees an adequate wage covering their basic needs and those of their families. This commitment is an integral part of the company's policy of social responsibility and sustainability, aimed at ensuring the well-being of its employees.

GL events applies a compensation policy based on objective criteria such as skills, responsibilities and performance. The company ensures that salaries are competitive with the market and comply with current legal and regulatory standards. Instructions are issued to countries as part of the annual salary review campaigns.

Each year, GL events reviews the compensation of all its employees against local standards and works to gradually correct any potential gaps identified during compensation review cycles. All countries must have their salary reviews validated by the Group, thereby ensuring regular oversight and a harmonised framework.

In accordance with ESRS S1-10, GL events assessed whether its employees receive an adequate wage using appropriate country-specific benchmarks.

In 2024, the Group committed to progressively aligning its practices with adequate wage standards and carried out an initial analysis confirming that no employee in Europe received compensation below the benchmark threshold corresponding to 50% of the national average gross wage published by the OECD.
In 2025, GL events reached a key milestone by adopting the **WageIndicator Foundation** benchmark, explicitly recognised as an appropriate index. This choice makes it possible to harmonise the analysis methodology across all Group locations while ensuring consistency, comparability and completeness of the data.

On this basis, GL events conducted a consolidated analysis of Group compensation based on a strengthened collection process designed to improve the reliability of data reported by countries (excluding France).

According to the data collected, 97.7 % of employees already receive an adequate wage compared with the benchmarks published by Wage Indicator. However, gaps remain in certain countries: Brazil, Chile, South Africa, Turkey and the United Arab Emirates. A total of 144 employees are concerned, representing 2.3 % of the workforce present as of 31/12/2025, with an average gap of €926 compared with the adequate wage threshold.

Breakdown of employees concerned by country

By country	Number of employees concerned	Percentage of employees concerned
South Africa	14	7.7 %
Brazil	49	7.8 %
Chile	56	15.7 %
United Arab Emirates	16	10.8 %
Turkey	9	6.4 %

Although the identified gaps remain limited in amount, GL events is committed to reviewing each situation individually.

Methodological note (completeness & local context):
Information relating to adequate wages is collected using a standardised Excel template completed by local entities. The analysis was carried out taking into account contractual packages and the various benefits provided locally. Given this decentralised and manual collection process, variations may occur (data entry, currency conversion, local practices, multi-country context), and the company's site context may differ from the benchmarks published for certain geographic areas. Despite the consistency and completeness checks performed, slight differences may remain; they are marginal (estimated at ±5%) and do not affect the overall trends or consolidated conclusions. A margin of error of ±5% is considered acceptable with no significant impact on the overall assessment. An improvement plan aimed at automating, improving the reliability of and harmonising data will be gradually deployed in order to limit these differences and strengthen the robustness of the process.

Social protection (S1-11)

All Group employees are covered by social protection that complies with legal requirements and/or is based on recognised standards and guidelines. The decentralised management model adopted by GL events assigns local entities responsibility for implementing the most appropriate arrangements, taking into account the regulatory frameworks and operational realities specific to each country. This approach ensures optimal coverage for all employees while allowing implementation arrangements to be adjusted to local contexts.

Country	Types of events	Employees covered	Employees as at 31/12/2025
South Africa	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	181
Saudi Arabia	Sickness, retirement, occupational accidents	Employees, expatriates (partially)	26
Belgium	Sickness, unemployment, retirement, occupational accidents, maternity leave	Employees, self-employed workers	40
Brazil	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	629
Chile	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	357
China	Sickness, unemployment, retirement, occupational accidents	Employees, migrant workers (partially)	632
United Arab Emirates	Sickness, retirement, occupational accidents	Employees, expatriates (partially)	148
Spain	Sickness, unemployment, retirement, occupational accidents, maternity leave	Employees, self-employed workers	5
United States	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	2
France	Sickness, unemployment, retirement, occupational accidents, maternity leave	Employees, self-employed workers	3500
Hungary	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	122
Italy	Sickness, unemployment, retirement, occupational accidents, maternity leave	Employees, self-employed workers	79
Japan	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	71
Monaco	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	2
Netherlands	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	55
United Kingdom	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	318
Turkey	Sickness, unemployment, retirement, occupational accidents	Employees, self-employed workers	140

The Group does not publish information relating to ESRS S1-11 for the “non-employee” population, as the necessary data are not currently available. This absence of disclosure reflects our commitment to communicate only reliable, complete and verifiable information.

2.6 Persons with disabilities (S1-12)

GL events does not have sufficiently reliable data to establish precise statistics on the inclusion of persons with disabilities across its entire scope. This limitation is due in particular to the voluntary nature of disclosure to the employer, which reduces the quality and completeness of the information available and, consequently, the ability to ensure consistent monitoring.

The Group complies with the specific regulations of each country as well as international standards, such as the Convention on the Rights of Persons with Disabilities (CRPD). Aware of these issues, GL events is implementing both global and local policies to encourage employees to share their situation, within a framework of trust and confidentiality, in order to progressively improve data reliability and strengthen its inclusion actions.

The number of employees recognised as disabled workers by gender within the Group

	Present as of 31/12/2024			Present as of 31/12/2025		
	Women	**Men**	**Total**	**Women**	**Men**	**Total**
No. of employees (headcount)	2415	3521	5936	2653	3657	6310
Number of disabled workers	23	36	59	33	48	81
% of employees with disabilities	**1.0 %**	**1.0 %**	**1.0 %**	**1.24 %**	**1.31 %**	**1.28 %**

Focus on France

Statistical data relating to employees with disabilities were consolidated on the basis of the workforce present as of 31 December for each year published, for employees holding a valid recognition status eligible under the mandatory employment requirement for workers with disabilities (Recognition of Disabled Worker Status, Adult Disability Allowance, pension paid following a workplace accident or occupational illness resulting in Partial Permanent Disability).

The number of employees recognised as disabled workers by gender in France

	Present as of 31/12/2024			Present as of 31/12/2025		
	Women	**Men**	**Total**	**Women**	**Men**	**Total**
No. of employees (headcount)	1407	1933	3340	1528	1972	3500
Number of disabled workers	20	27	47	31	41	72
% of employees with disabilities	**1.42 %**	**1.40 %**	**1.41 %**	**2.03 %**	**2.08 %**	**2.06 %**

Between 2024 and 2025, the number of employees covered by the mandatory employment requirement for workers with disabilities increased by 53%. This development reflects a marked improvement in the percentage of employees with disabilities, which rose from 1.41% to 2.06%.
This trend was driven both by women (+55%) and men (+52%). In a context where the overall workforce grew by only 4.8%, the increase in the employment rate of workers with disabilities reflects significant efforts in terms of inclusion, recognition of disabled worker status (RQTH) and the improvement of internal reporting reliability.

2.7 Training and skills development indicators (S1-13)

GL events attaches particular importance to skills development and professional support for its employees. At local level, the Group encourages the implementation of training and performance review practices tailored to the operational needs and regulatory, cultural and organisational contexts of each country.

Limits in the availability and harmonisation of data across certain international scopes

At this stage, training and performance assessment practices are not deployed consistently across all the Group's international scopes. In certain countries, these arrangements are adapted to local practices and do not systematically involve formalised procedures or standardised tools. In particular, some performance reviews do not result in formal interviews or documented summaries.
This diversity of practices does not make it possible, for these scopes, to consolidate reliable and comparable data. In the absence of interview summaries or formalised supporting documents, GL events is not able to report certain data comprehensively.

Improvement outlook

The Group has identified areas for improvement regarding the harmonisation of practices and monitoring tools. Work is under way to progressively improve the structuring of performance reviews and the availability of data, while respecting local specificities, in order to facilitate CSRD reporting across the international scope.

Average number of training hours by gender per year

	2024			2025		
	Women	Men	Total	Women	Men	Total
Total number of employees who received training	1,228	1,933	3,161	1,704	2,203	3,907
Number of training hours	22,768	31,493	54,261	20,943	32,928	53,871
Average number of training hours per employee	18.54	16.29	17.17	12.29	14.95	13.78

Between 2024 and 2025, the total number of employees who received at least one training session increased (+22.8%). This increase affected both women (+38.8%) and men (+14%), reflecting a broader scope of employees trained in 2025.
The total volume of training hours remained broadly stable over the period. This stability, combined with the increase in the number of beneficiaries, mechanically resulted in a decrease in the average number of training hours per employee.

Percentage of employees who participated in regular performance and career development reviews (present as of 31/12)

	% of completion in 2024			2025 completion rate (%)		
	Women	Men	Total	Women	Men	Total
AFRICA	**N.C**	**N.C**	**N.C**	**N.C**	**N.C**	**N.C**
South Africa	N.C	N.C	N.C	N.C	N.C	N.C
AMERICAS	**43 %**	**32 %**	**36 %**	**81 %**	**76 %**	**78 %**
Brazil	94 %	99 %	96 %	67 %	61 %	64 %
Chile	N.C	N.C	N.C	96 %	100 %	98 %
United States	100 %	100 %	100 %	N.C	N.C	N.C
EAST ASIA	**44 %**	**28 %**	**35 %**	**98 %**	**95 %**	**96 %**
China	45 %	29 %	37 %	98 %	95 %	97 %
Japan	16 %	11 %	13 %	90 %	89 %	89 %
WEST ASIA	**100 %**	**99 %**	**99 %**	**27 %**	**35 %**	**33 %**
Saudi Arabia	N.C	N.C	N.C	N.C	N.C	N.C
United Arab Emirates	100 %	99 %	99 %	33 %	47 %	44 %
EUROPE	**76 %**	**95 %**	**88 %**	**66 %**	**87 %**	**79 %**
Belgium	N.C	N.C	N.C	N.C	N.C	N.C
Spain	N.C	N.C	N.C	N.C	N.C	N.C
Hungary	100 %	100 %	100 %	76 %	82 %	78 %
Italy	N.C	N.C	N.C	76 %	70 %	74 %
Netherlands	N.C	N.C	N.C	N.C	N.C	N.C
United Kingdom	100 %	100 %	100 %	100 %	100 %	100 %
Turkey	N.C	N.C	N.C	N.C	N.C	N.C
Monaco	100 %	100 %	100 %	100 %	100 %	100 %
France*	**66 %**	**58 %**	**62 %**	**94 %**	**93 %**	**93 %**
Total	**62 %**	**57 %**	**59 %**	**88 %**	**86 %**	**87 %**

** Excluding Stade de France*

Group training hours by topic and gender

	2024			2025		
	Women	**Men**	**Total**	**Women**	**Men**	**Total**
Safety (mandatory training)	3,621	13,748	17,369	4,037	19,544	23,581
Management / Leadership / HR	2,171	1,821	3,992	3,679	3,725	7,404
IT / Digital	2,261	2,187	4,448	3,051	2,663	5,714
Technical / Operational / Project management	2,178	4,729	6,907	1,674	2,110	3,784
Legal / Compliance	2,963	3,693	6,656	2,641	1,524	4,165
Sales / marketing / business development Business	4,554	2,175	6,729	1,697	1,200	2,897
Languages	1,479	683	2,162	1,846	404	2,250
Coaching / personal development	1,475	1,123	2,598	1,679	1,392	3,070
CSR / Environment	1,739	1,136	2,875	301	180	481
Finance	328	199	527	340	187	527

In 2025, the Group devoted 53,870 hours to training. The breakdown by topic shows a marked increase in Safety training (+35.8%) and Management/Leadership/HR training (+85.5%), as well as digital skills (IT/Digital +28.5%).

The sharp increase in Safety training reflects stronger regulatory requirements, preparation for major international events and the need to ensure a safe working environment for all employees. The growth in Management/Leadership/HR training reflects increasing needs to support teams, particularly in a context of organisational change, international expansion and transformation of business activities. Investments in IT/Digital respond directly to the major transformations affecting the events sector: digitisation of processes, collaborative tools, cybersecurity and data use.

These priorities reflect the Group's intention to develop the skills essential to employees' employability and adaptation to changes in our activities, particularly in a sector highly exposed to operational challenges, digital transformation and the need for continuous professionalisation.

2.8 Health and safety indicators (S1-14)

100 % of the Group's employees are covered by the health and safety management system in accordance with legal requirements and/or recognised standards or guidelines.

Focus on France
For ESRS S1-14, the focus is on France, where we have all Health & Safety data. The French regulatory framework does in fact make it easier to monitor the required indicators.

Data reliability improvement – Days of absence and severity rate (financial years 2024 and 2025)
During financial year 2025, work was carried out to improve the reliability of data relating to workplace accidents and days of absence. This identified a limitation in the collection tool used in 2024: days of absence relating to extensions of sick leave were not automatically included.

In order to ensure completeness and reporting compliance, the 2024 data were restated. The collection methodology was also adjusted for 2025 so as to systematically include days of absence relating to extensions.
In addition, in accordance with the methodological clarifications, the calculation of days of absence was revised on a calendar-day basis. This approach had not been applied in 2024. The correction was made as part of the 2025 campaign, explaining the adjustments compared with the document published in 2024.
Lastly, the description of the severity rate was corrected in order to align its presentation with the method used: the rate is calculated per 1,000 hours worked.

Health and safety indicators for employees in France

		France 2024*	France 2025*
Indicator	**Description**	**Nominal**	**Nominal**
Total number of occupational accidents	Total number of occupational accidents during the reporting period.	139	121
Occupational accident frequency rate	Number of occupational accidents (Lost Time Injuries) per 1,000,000 hours worked.	23.59	18.55
Total number of days absent due to occupational accidents	Total number of days of absence due to workplace accidents (calendar days)	5,651	5,752
Occupational accident severity rate	Number of days of absence due to occupational accidents (Lost Time Injuries) per 1,000 hours worked.	0.96	0.88
Number of occupational illnesses reported	Total number of occupational illnesses recognised during the reporting period.	2	3
Occupational disease frequency rate	Number of occupational illnesses per 1,000,000 hours worked.	Non-significant	Non-significant
Total number of days of absence due to occupational illness	Total number of days of absence due to occupational illnesses	992	1,179
Number of hours of health and safety training	Number of hours of health and safety training organised.	13,134	14,210
Number of participants in health and safety training	Total number of participants in health and safety training sessions.	1,876	1,523
Investments in health and safety	Total amount invested in health and safety initiatives.	N.C	N.C

** Excluding LOU Rugby*

Exclusion of an atypical scope from publication of S1-14 data
Lyon Olympique Universitaire (LOU Rugby) is a rugby club based in Lyon, France. The LOU Rugby participates in top-level competitions, notably the Top 14. With respect to accidents, it is important to note that sporting activities, particularly rugby, may entail inherent risks of injury and accidents. Rugby players are often exposed to intense physical contact, which can lead to a variety of injuries, from bruises and sprains to fractures and concussions. However, accidents occurring in the context of LOU Rugby sporting activities are not directly linked to the usual professional activities of GL events employees. Consequently, it is logical to exclude this data from GL events' health and safety reports, as it does not reflect the working conditions of the company's employees in their day-to-day duties.

Health and safety indicators for employees by country (excluding France) in 2025

Country	Total number of workplace accidents (with lost time)	Total number of days absent due to occupational accidents	Occupational accident frequency rate	Occupational accident severity rate	Number of hours of health and safety training
Brazil	2	397	01:05	00:21	1768
Chile	6	383	6.00	0.38	532
Hungary	1	5	3.49	0.02	234
United Kingdom*	46	171	59.81	0.22	5426

** Monitoring of all types of workplace accidents: minor, with and without lost time*

As part of ESRS S1-14 reporting, the Group consolidated Health & Safety data for the majority of its international areas. The use of theoretical working hours requires cautious interpretation of frequency indicators, given local time-tracking practices. The United Kingdom reports with a particularly high level of detail, including several accident categories, whether with or without lost time, which increases the granularity of indicators but may limit comparability with other countries. Country-level consolidation focuses on areas that recorded accidents, ensuring reporting that is useful, structured and aligned with operational practices. The Group continues to improve the scope of coverage and data quality in developing areas. However, these regions, together with France, represent 78 % of the Group's coverage rate across its activities.
At this stage, the diversity of scopes and levels of reliability of health and safety data reported by countries does not allow the calculation of a consolidated Group indicator, particularly for the frequency rate.
Health and safety data is currently collected heterogeneously across countries; in the absence of a harmonised scope and methodologies, GL events does not publish consolidated Group indicators across all metrics.

2.9 Work-life balance indicators (S1-15)

100% of GL events employees have access to family-related leave. This leave may be paid or unpaid and is governed either by local regulations, the company's social policies or collective agreements. Depending on the country, this leave includes, in particular, maternity leave, paternity leave, parental leave, bereavement leave, as well as family support leave to care for a parent or a sick child.

Focus on France
For ESRS S1-15, the focus is on France, where we have complete data regarding work-life balance. The French regulatory framework, which notably governs working time, rest periods and work-life balance arrangements, enables reliable and regular monitoring of these indicators.

Breakdown of family leave taken by employees in France by year

	France 2024			France 2025		
	Women	**Men**	**Total**	**Women**	**Men**	**Total**
Breakdown of family leave by gender	48 %	52 %	115	56 %	44 %	129

International focus
For ESRS S1-15, the focus is on France, where we have complete data regarding work-life balance. The French regulatory framework, which notably governs working time, rest periods and work-life balance arrangements, enables reliable and regular monitoring of these indicators.

Breakdown of family leave taken by international employees in 2025

Country	Total persons	Women	Men
Brazil	10	60 %	40 %
Chile	4	100 %	0 %
China	19	58 %	42 %
Hungary	7	100 %	0 %
Italy	3	67 %	33 %
United Arab Emirates	1	0 %	100 %
Netherlands	1	100 %	0 %
Saudi Arabia	2	50 %	50 %
United Kingdom	7	43 %	57 %

In accordance with ESRS S1-15, the Group discloses the use of family leave (maternity, paternity, parental, carers' leave), broken down by gender. In 2025, 129 employees in France took family leave (+12.2%). Across the other countries reviewed, 54 employees took family leave, of whom 65% were women and 35% men. At Group scope, this represented 183 people in 2025, i.e. 58.6% women and 41.4% men.

For this indicator, the Group consolidated data from the majority of its international areas. Most entities provided complete and usable information, ensuring a level of reliability consistent with CSRD reporting requirements.

However, for certain countries, the data received remained partial, insufficiently precise or did not present a sufficient level of reliability to meet the expected criteria of quality, verifiability and accuracy. In the interest of transparency and in order to preserve the integrity of the reporting, the Group chose not to publish these data until local collection systems have been strengthened.

This approach reflects our commitment to communicate robust and verifiable information while continuing to improve our monitoring practices relating to work-life balance internationally. Work is under way to harmonise and improve the reliability of reporting processes in order to ensure full coverage in future years.

2.10 Compensation indicators (pay gap and total compensation) (S1-16)

Percentage pay gap between female and male employees

France and international*	2024	2025
Average gross hourly wage for male employees	20.10	20.75
Average gross hourly earnings of female employees	17.30	18.12
Pay gap between men and women (%)	**13.97**	**12.66**

In accordance with ESRS S1-16, the company discloses its unadjusted gender pay gap, calculated on the basis of average gross hourly pay levels as required by the standard. The gender pay gap narrowed from 13.97% in 2024 to 12.66% in 2025. The reduction in the gap observed between 2024 and 2025 reflects a more dynamic increase in average hourly pay for women than for men over the period analysed. This development reflects a convergence in average compensation levels.

The compensation data used are the contractual elements at 12/31/2025 and the theoretical annual hours provided for in the contract. Compensation data for countries outside the euro area were converted using the exchange rates validated by the Group for 2025.

Total pay ratio

	2024	2025
Total annual compensation for the company's highest-paid employee	756,000	793,000
Median level of total annual compensation (excluding highest paid individual)	28,704*	31,500
Total annual pay ratio	**26.34**	**25.17**

** see methodological note*

The change observed between 2024 and 2025 is mainly explained by a faster increase in the median compensation of employees than in that of the highest-paid individual, resulting in a reduction in the pay ratio over the period analysed.

In addition, work was carried out between the two years to improve the reliability of the compensation data collection and consolidation processes. These improvements strengthen the quality, consistency and robustness of the compensation data used to calculate the ratio and provide greater comfort regarding the reliability of the published information.

Methodological note (ESRS S1-16)
A methodological adjustment was applied to the 2024 data: compensation paid to interns had been included in the compensation items published for median annual total compensation, whereas interns do not fall within the "employee" population as defined under ESRS. The 2025 data correct this discrepancy: interns are now excluded from the scope, ensuring strict consistency with the regulatory definition of employees and better comparability of information from one year to the next.

2.11 Cases, complaints and severe human rights impacts (S1-17)

All human rights policies are presented in ESRS G1-1. The role of administrative, management and supervisory bodies (GOV-1).

Work-related incidents

	2024	2025
The total number of incidents of discrimination (incl. Harassment) reported	19	31
Number of complaints filed via dedicated channels (excluding the first point)	7	42
Total amount of fines, penalties and compensation for damage resulting from incidents	0	0

In 2025, GL events notes that the number of reported incidents of discrimination or harassment reached 31, compared with 19 in 2024 (+63%). At the same time, the number of complaints received through dedicated channels reached 42 (versus 7 in 2024). This increase primarily reflects greater use of internal reporting mechanisms and improved visibility of the channels made available, supported by awareness initiatives rolled out in recent years.

This development may notably be explained by:
— Greater employee awareness of reporting mechanisms and internal policies, encouraging the reporting of facts;
— Strengthening of reporting channels and associated communication, improving transparency and accessibility.
— The increase observed does not therefore necessarily reflect a deterioration in behaviour, but rather a maturing climate of trust and a greater ability to identify and address reported situations.

GL events will continue its prevention, training and communication initiatives in order to reduce at-risk behaviour while maintaining an environment conducive to freedom of expression.

No fines, penalties or compensation were recorded in 2025, as in 2024.

Serious human rights incidents (forced labor, human trafficking or child labor)

	2024	2025
Number of cases of non-compliance with UN, ILO and human rights guidelines	0	0
Total amount of fines, penalties and compensation for damage resulting from incidents	0	0

9. ESRS S2 - Value chain workers

Contents

188 / 1. Material impacts, risks and opportunities and their interaction with strategy and business model (S2.SBM-3)
188 / 2. Policies related to value chain workers (S2-1)
189 / 3. Process of dialogue with value chain workers on impacts (S2-2)
189 / 4. Processes to remediate negative impacts and channels for value chain workers raise their concerns (S2-3)
190 / 5. Actions concerning material impacts on value chain workers, approaches to managing material risks and seizing material opportunities concerning value chain workers, and effectiveness of these actions (S2-4)
191 / 6. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S2-5)

1. Material impacts, risks and opportunities and their interaction with strategy and business model (S2.SBM-3)

For the GL events Group, “value chain workers” refers to all service providers, partners, subcontractors and clients whenever they are working on-site alongside the Group, in all locations where the Group operates. These value-chain workers may operate on the sites of Group companies (offices, warehouses, hospitality spaces) and at venues hosting events and worksites. The phases of assembly and disassembly of infrastructures during events are by nature more at risk of accidents, particularly falls and injuries caused by the handling of equipment, for example. These incidents can have lasting physical consequences.
To mitigate the risk, the GL events Group deploys appropriate documentation: responsible purchasing charter, ethics charter, anti-corruption code of conduct, contractual documentation, etc.
Workers from the sheltered sector and/or the social integration sector are part of a dedicated regulatory framework, policy and management, supported by partnerships and agreements such as those with Sport dans la Ville, the Hosmoz network (formerly GESAT) and Agefiph.
The description of the impact in connection with the policies, processes, actions and targets presented below can be found in the ESRS 2 SBM-3 section.

2. Policies related to value chain workers (S2-1)

Policy: Health and safety for value chain workers
Impact: Impact of work-related accidents on event activity workers

The health and safety of workers, including those in its value chain, is a key issue for GL events. At the date of publication of this statement, there was no formal policy at Group level. Nevertheless, each of the Group's divisions and business units ensures that its activities comply with current standards and regulations, and that it deploys the appropriate reference documentation for each business unit. These may include, for example, safety booklets, safety protocols, prevention plans, administrative shields for subcontractors, etc. as well as providing training to employees. Further details and results form part of the ESRS S1-1 section.
In 2026, GL events will deploy its "Golden Rules Safety and Security” guidelines. In 2025, a Security Department was created. The rollout of these Golden Rules, initially planned for 2025, will take place in 2026. This is to ensure their alignment with the new security strategy currently being structured. These have been drawn up on the basis of the regulatory framework governing employer liability, public access buildings, and the principles of risk prevention. These Golden Rules will be the benchmark for safety and security, and correspond to the fundamentals to be applied. These rules represent safety management standards applicable to all (employees, subcontractors, suppliers and all other stakeholders intervening in events) and at all times

(assembly, operation, disassembly). GL events will renew its commitment to promoting a culture of safety by pursuing its awareness-raising and prevention efforts. In addition, the Group will pursue its preventive efforts, in particular by providing safety briefings to all site workers to share best practices for protecting themselves and others, and by organising special events such as Quality of Life and Working Conditions Week (France).

Policy: Code of conduct
As presented in ESRS G1-1, GL events has implemented a code of conduct. This concerns all the Group's business partners. GL events' Code of Conduct and Health & Safety policy are aligned with the United Nations' Guiding Principles on Business and Human Rights, as well as the ILO (International Labour Organization) Declaration on Fundamental Principles and Rights at Work and the main ILO conventions. These references guarantee that fundamental rights and the protection of health and safety are taken into account in GL events' activities. Where proven human rights impacts occur, GL events will assess the Group's direct or indirect responsibility in order to take measures enabling appropriate and proportionate remediation.

3. Process of dialogue with value chain workers on impacts (S2-2)

In addition to regular business relations, meetings are organised to better assess the expectations and needs of the various stakeholders, improve dialogue and coconstruct common solutions or actions: delegates, industry or territory professionals, representatives of community, cultural or sports organisations. These meetings take a variety of forms: satisfaction surveys, individual interviews, supplier audits, operational briefings, feedback to appropriate management bodies, etc. In addition, the Group or its entities are members of professional associations in the events industry, such as UNIMEV (*Union Nationale des Métiers de l'Evènementiel*) or UFI (*Union des Foires Internationales*), and participate in expert or market commissions to keep abreast of market trends and stakeholder expectations.
Complaints mechanisms are specific to each business relationship and to the related contractual terms and also to the event or site (generic contact, use of chatbot to facilitate visitor feedback, etc.). As mentioned above, the Whispli vernal whistleblowing system is also available for several types of alert concerning working conditions, health, the environment or safety.

4. Processes to remediate negative impacts and channels for value chain workers raise their concerns (S2-3)

The Group's risk management framework and policies cover, in particular, respect for the human rights of value chain workers. These risks are taken into account in the Group's annual risk assessment. This is to ensure that risks are identified, assessed and addressed, and that any actual or potential human rights risks and impacts linked to its activities are handled where deemed necessary and material; this assessment relies on other complementary internal mechanisms (Sapin II anti-corruption arrangements). The Group strives to conduct a materiality analysis covering all Group activities and any impacts on human rights, taking into account local laws, regulations and socio-political conditions. Should the Group identify potential human rights risks and impacts related to its activities, supply chain and business relationships, it will take reasonable steps to implement corrective actions. This also applies to potential impacts on the health and safety of workers in the event value chain. Depending on the responsibilities incurred in the event of a major incident, a study of the causes may be carried out to understand its origin and, if GL events is found to be responsible, propose solutions to remedy the situation or contribute to its resolution. GL events' on-site teams, particularly in the Venues division, are attentive to the needs of all stakeholders involved in setting up, running and dismantling an event.
In addition, the Responsible Purchasing Charter, updated in 2025, highlights the Group's commitment to addressing and remedying negative impacts in its value chain. The Group regularly informs its stakeholders of the existence of Whispli (see the ESRS G-1 section), an anonymous platform dedicated to reporting any concerns or breaches of the Code of Conduct. These notifications ensure that any negative impact can be quickly identified, assessed and dealt with by the relevant teams, while protecting the whistleblower's anonymity.
Lastly, in order to ensure appropriate escalation and handling of an incident, accident and/or crisis, an incident management "toolbox" has been made available to sites. Its rollout continued in 2025 at pilot sites in the Live division, in France and internationally.

As presented in ESRS G1, these policies, tools and charters are made available to both internal and external stakeholders. For example, the Responsible Purchasing Charter is shared with suppliers and subcontractors.

5. Actions concerning material impacts on value chain workers, approaches to managing material risks and seizing material opportunities concerning value chain workers, and effectiveness of these actions (S2-4)

The Group has committed to a continuous improvement approach in order to identify the actions required in response to a particular actual or potential material adverse impact. This approach forms part of the Group's risk assessment process and is based on the results of the double materiality analysis. This process includes stakeholder consultation, analysis of sector trends and consideration of regulatory requirements. The health and safety of value chain workers is one of the priorities identified.
The actions presented below are designed to prevent, mitigate and remedy material impacts.

Key action	Crisis management toolkit
Scope	Group
Time horizons	Medium-term
Description of action	In order to standardise practices and guarantee a level of response and resources adapted to the risk to be managed, the Group has deployed a crisis management toolkit comprising: — Tools to identify whether the risk to be managed by the Group is an incident, accident or crisis - Tools adapted to each level Incident: incident log and report Accident: accident report and cause tree generation Crisis: checklist, calling list and crisis management manual, instructions for deploying a business continuity plan and a business recovery plan
Advances	This toolkit was co-developed by the Risk, Audit and Internal Control teams with the safety and security teams of the World Forum (Venues) in 2023 and made available to the Venues division and the Group Global Security Department in 2024
Expected outcomes	In 2025, 18 sites or destinations were deployed: — Netherlands: World Forum — Brazil (7 sites): Anhembi, Arena de Rio, Salvador Convention Center, Hotel Lagune, Riocentro, Santos convention center, Sao Paulo Expo — France: Reims Events, Lyon for Events, Auvergne événements, Jaulin, Décorama, Live Grand Ouest, Live by ! In 2025, the rollout of the toolkit continued, and specific support was notably put in place in connection with hosting the NATO summit at the World Forum. This "toolkit" / "toolbox" was notably implemented within the Live and Exhibitions divisions at pilot sites.
Allocated resources	Internal and external, as appropriate
Financial resources	Not available

By way of illustration, a number of complementary actions have been carried out:
— Second-level controls for reference documentation: Single Occupational Risk Assessment Document (DUERP), periodic checks via MyConformity, review of mandatory safety and security training, and monitoring of specific internal audits.
— Development of an ongoing review of core security fundamentals for all Venues sites. This review is carried out by the internal control team.
— Awareness-raising: management of a national and international internal risk and safety network, and organisation of awareness initiatives during Quality of Life and Working Conditions (QVCT) Week, European Week for the Employment of People with Disabilities (SEEPH), or Social and Solidarity Economy (ESS) Month.
— Prevention:
  - Deployment of the International SOS platform since 2024 for employees travelling on business.
  - Before an overseas business trip, employees receive an email containing "travel advice" and information on the risks of the destination area.
  - Equipping employees with personal protective equipment (PPE) according to their position and needs. A buffer stock of PPE is kept on site
  - Setting up a crisis management toolkit in the event of a significant accident requiring a crisis unit

The actions described above are regularly evaluated. These assessments are based on discussions with external stakeholders, as described above. These interactions enable us to assess the relevance and appropriateness of the measures in place.
At present, these actions are deemed appropriate and in line with identified needs. However, should feedback from stakeholders or observations in the field reveal shortcomings or needs for improvement, the Group will undertake to strengthen its measures and procedures.
In the event of a genuine negative impact, the Group carries out an analysis of the causes and responsibilities vis-à-vis subcontractors, suppliers, host sites and customers. Depending on the results of the analysis, the Group takes appropriate action in proportion to the responsibilities of each stakeholder.
Internally, many stakeholders are involved in these processes and actions: the Risk, Audit and Internal Control departments, HR, QHSE teams, Venues buildings management and the various management bodies of the entities and the Group.
As of the publication date of this report, no major human rights issue or incident linked to the upstream or downstream value chain had been identified.

6. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S2-5)

Issue: ESRS S2 Health and safety of value chain workers
Risk: Impact of work-related accidents on event activity workers

Target: Health and safety for value chain workers
As described in section S2-1, GL events is committed to deploying its Safety and Security Golden Rules to formalise its safety and security policy across the value chain. And, as presented in section S1-1, the Group also has policies in place in Brazil and the UK.
With regard to responsible purchasing, the aim is to continue rolling out the process and related documentation, and to structure the data in order to study the feasibility of indicators and targets adapted to each purchasing family and specific to the various challenges of the health and safety policy for value chain workers.

10. ESRS S4 Consumers and end-users

Contents

192 / 1. Stakeholder interests and viewpoints (S4 SBM-2)
192 / 2. Material impacts, risks and opportunities and their interaction with strategy and business model (S4 SBM-3)
193 / 3. Policies in relation to consumers and end-users (S4-1)
195 / 4. Actions concerning material impacts on consumers and end-users, approaches to mitigating material risks and seizing material opportunities concerning consumers and end-users, and effectiveness of these actions (S4-4)
198 / 5. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

1. Stakeholder interests and viewpoints (S4 SBM-2)

Event attendees, in addition to all other stakeholders of the integrated business model (in particular exhibitors, organisers and service providers), are considered as consumers and end-users of GL events Group's activities. In fact, they are the heart of the market for an organised or hosted event, and a driving regional force.

In this way, their interests are both multiple and event-wide (and modelled in the registration, visitor and satisfaction surveys) and common in terms of accessibility, physical safety/security and their personal data, thus encompassing risk management.

2. Material impacts, risks and opportunities and their interaction with strategy and business model (S4 SBM-3)

Event security

Aware of the growing security and safety challenges, both in France and internationally, the Group chose to establish a Global Security Department in order to structure its actions, strengthen the protection of its employees and activities, and sustainably uphold the hallmark of quality on which its reputation is built.

Its role is to ensure the protection of people, property, activities and events while safeguarding the Group's integrity and reputation. This initiative forms part of an overall process to strengthen the Group's security and safety strategies across all sites relating to the three GL events divisions: Venues, Live and Exhibitions.

Understandably, ensuring the safety of events is central to their success. This cost item includes physical security measures (security guards, barriers, access controls) and the management of he circulation of people. Without these procedures, the events could not take place.

In FY 2025, the Group integrated the management of the Stade de France into its operational scope. This venue, capable of accommodating up to 80,000 people, hosts the largest international sporting competitions and cultural events. Following this integration, GL events reassessed upward the risk related to event security.

Event accessibility

In France, it is estimated that one person in 10 lives with a disability and that one person in two will be affected by a disability at some point in their life.

As presented in ESRS 2 BP-1, the business model of the events sector depends on people attending events. Accordingly, GL events considers that one potential attendee in 10 may

have a disability. For them, accessibility is not simply a matter of comfort, but a necessity. It allows them to take full part in events, enjoy enriching experiences and access services tailored to their specific needs.

A lack of accessibility at an event could have direct consequences for the Group:
— Gross loss of attendance at events.
— Negative impact on the employer brand.
— Non-compliance with regulations.
— Loss of tenders.

3. Policies in relation to consumers and end-users (S4-1)

ESRS S4 Event safety

Risk: Shortcomings in the safety of an event
Policy presentation: Site safety and security:
The Group attaches major importance to security and safety matters in an international environment marked by heightened tensions and constantly evolving risks. This vigilance lies at the heart of our responsibility as a committed player, concerned with providing lasting protection for our employees, infrastructure and operations. By continuously strengthening our prevention and protection arrangements, we affirm our commitment to ensuring continuity of activities, preserving the confidence of our partners, and maintaining the standards of excellence underpinning the GL events Group's reputation.

This Group Global Security Department covers:
— Safety of people and property,
— Tangible and intangible assets,
— Strategic intelligence and economic security,
— Crisis management and operational resilience.
Since its creation, the Group Global Security Department has progressively established an ecosystem of exclusive partnerships, working closely both with institutional stakeholders and with many major private-sector players, in order to build a strong network serving event excellence.

The policy governing the management of personal data collected from attendees is presented under the entity-specific matter: Cybersecurity and personal data protection..

ESRS S4 – Event accessibility

Risk: Inaccessible and/or degraded experience for visitors with disabilities and reduced mobility, with an impact on the Group's reputation and event attendance

Policy presentation: Event accessibility guide - France	
Policy description (a)	The event accessibility guide was designed to help the Group's entities in France better understand accessibility-related issues and provide them with concrete best practices to implement depending on the situations encountered. It is intended for all GL events business lines as well as all stakeholders involved in welcoming persons with disabilities and organising events. More specifically, this guide is based on recommendations: — Before the event: assessment of needs, digital accessibility, partnerships, preparation of spaces and flows, etc. — During the event: welcome and wayfinding adapted to disabilities, communication tools, etc. — After the event: assessment of the effectiveness of measures, feedback, etc. An appendix to this guide presents concrete actions and operational materials that can help entities apply this policy. A simplified English version outside the French legal framework has also been introduced.
Scope (b)	France
The most senior level in the undertaking's organisation that is accountable (c)	Entity management
Reference to third-party standards or initiatives (d)	This policy is based on existing regulations: — Decree No. 2017-431 of 28 March 2017 concerning the public accessibility register for Public Access Buildings (ERP) — Articles R.111-19 to R.111-19-12 of the French Construction and Housing Code setting out accessibility requirements for events held in Public Access Buildings (ERP) and facilities open to the public (IOP)
Consideration of the interests of key stakeholders (e)	By nature, this policy takes into account attendee expectations and interests. Internally, the various technical and operational departments are also involved to ensure implementation of this policy.
Policy availability (f)	This policy is made available on the Group's website and sent to entity directors, HR functions and support teams internationally.

The human rights commitments presented in the ESRS G1 chapter take into account all of the Group's stakeholders, including visitors. Remediation and redress measures in the event of harm are presented in section ESRS G1-1.
The policies presented above are aligned with the main applicable international instruments (notably United Nations principles, OECD guidelines and ILO conventions). Any proven case of non-compliance with these principles within the value chain that is identified would be subject to appropriate follow-up.

4. Actions concerning material impacts on consumers and end-users, approaches to mitigating material risks and seizing material opportunities concerning consumers and end-users, and effectiveness of these actions (S4-4)

In order to manage the risks and potential crises associated with a site and/or an event and/or a worksite, the Group has produced a crisis management guide, currently being deployed and tested since 2023, as well as risk mapping templates (by subject, by project including DUERP occupational risk reporting document).

Key action	**Exclusive private partnership with CISPE – Centre d'Ingénierie de la Sécurité Privée des Événements**
Scope	Group
Time horizons	2025-2027
Description of action	After four years of close collaboration, the Group signed an exclusive partnership with CISPE, a provider of engineering and coordination services in operational security, to manage security across our various events in France and internationally. Its approach is to embed security in a comprehensive vision of the event, beyond regulatory constraints, making it a factor of attractiveness and trust. CISPE is responsible for applying the Group's security and safety standards, improving our commercial offering to win new markets, and optimising arrangements while improving financial margins. This partner has already supported the Group during numerous major events, including COP16 in Cali, Colombia in 2024, the Paris 2024 Olympic and Paralympic Games, the FIFA World Cup in 2022, and Paris Games Week in 2025.
Advances	Exclusive partnership signed
Expected outcomes	— Optimisation of our security and safety arrangements across all event phases (set-up, dismantling, operation). — Management of event security under the leadership of the 5S: Security; Fire safety; Emergency response; Occupational safety; Public services
Allocated resources	The Group's Global Security team supports operations and site security providers in implementing this partnership. The financial resources allocated are considered non-material.

Key action	**Active public partnership - GIGN – Groupe d'Intervention de la Gendarmerie Nationale**
Scope	GL events LIVE
Time horizons	Completed in October 2025
Description of action	In order to raise the Group's standards in terms of protection and prevention, particularly in the areas of security and crisis management, GL events is partnering with the GIGN through a unique partnership. This strategic partnership enables the Group to strengthen its expertise in areas essential to the protection of employees, sites and activities. — Site audits carried out by GIGN experts — Specialised training in security, negotiation and crisis management — Regular experience-sharing to disseminate best practices across the Group Target: Better anticipation of risks and management of sensitive situations, reflecting the intention to anticipate risks and place security at the heart of our responsibility strategy. Key actions: — Team building for GL events employees — Security audits of sites
Advances	Partnership signed at the end of 2025 and in place. A digital crisis management exercise scheduled for 2026
Expected outcomes	GL events has set itself concrete objectives for 2026, such as specialised training in security, negotiation and crisis management, as well as the site audit carried out by GIGN experts. GIGN experts take part in regular exchanges to disseminate best practices at Group level.
Allocated resources	The Group's Global Security team is responsible for this partnership. The resulting costs are confidential.

Key action	**Active public partnership - Centre de Crise et de Soutien (CDCS) of the Ministry for Europe and Foreign Affairs (MEAE)**
Scope	Group Global Security Department
Time horizons	2025
Description of action	The Centre de Crise et de Soutien (CDCS) supports the Group internationally in anticipating and preventing security issues. The CDCS relays analyses on the security situation in the countries where the Group operates and enables the Group to be a priority recipient of real-time security alerts. This partnership is a major strategic lever supporting the Group's international ambitions. Through this cooperation, the Group seeks to benefit from a better understanding of geopolitical and political-security contexts, access to political and security analyses and state-recognised support arrangements, as well as enhanced coordination in the event of a major crisis abroad. This partnership also helps structure a consistent approach to security across the Group, strengthen local teams' ability to manage their exposure to risks, and ensure the continuity and resilience of the Group's activities across all its international locations. As part of this partnership, the GL events Group benefits from priority-recipient status for real-time security alerts issued by the French authorities, thereby strengthening its ability to respond and manage sensitive situations.
Advances	Completed
Expected outcomes	— Strengthened protection of employees, the public and activities across all the Group's international locations — Reduced impact of crises on the Group's operations through better preparation of local teams and stronger coordination between public authorities and the Group in the event of a major incident — Participation in the CDSE: *Club des Directeurs Sécurité des Entreprises*, which brings together the heads of security and safety of 110 French and European companies
Allocated resources	The Group's Global Security team is responsible for this partnership. The resulting costs are confidential.

On issues relating to event accessibility, the Group has rolled out various initiatives:

Key action	**Tourisme & Handicap label**
Scope	Lyon Convention Centre – Amphithéâtre 3000 – Venues Division – France
Time horizons	2025-2026
Description of action	The Tourisme & Handicap label is intended to guarantee appropriate and accessible reception for persons with disabilities by assessing the accessibility of tourist sites according to different types of disability (mobility, visual, hearing, cognitive). It helps recognise establishments committed to an inclusive approach and makes it easier for the relevant audiences to choose suitable venues. The site has started the process to obtain this label.
Advances	Audit conducted across the entire Lyon Convention Centre site, with initial work begun to achieve certification.
Expected outcomes	Obtain the Tourisme & Handicap label and become the first performance venue in France to be certified. This will help ensure the site is accessible to all audiences.
Allocated resources	The certification is free of charge. The Diversity and Inclusion team supported the teams at the Lyon convention centre site in the certification process.

Key action	**Installation of Braille signage plates**
Scope	Décorama – Live division - France
Time horizons	2025
Description of action	For the first time, the French entity Décorama produced and delivered 35 Braille plates in Gravoply and PMMA indicating the location of toilets, lifts, emergency exits and shared spaces on a site.
Advances	Plates produced and delivered
Expected outcomes	Significant improvement in wayfinding and autonomy for visually impaired members of the public.
Allocated resources	The entity was supported by a specialist provider. The related expenditure is confidential.

5. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

Event security
For 2026, the Group Global Security Department has set itself the ambition of sustainably strengthening risk management and the level of protection across all activities and sites, in France and internationally. The Group is fully aware that security and safety arrangements must evolve in line with the specific characteristics of each site. Accordingly, a self-assessment covering all sites is under way in order to strengthen anticipation of potential threats and better manage our overall exposure to risks, while ensuring a common reference framework across the Group.

This approach also forms part of operational support for the Live, Venues and Exhibitions divisions. In this context, the Department will continue to activate and monitor security partnerships with leading private-sector players such as CISPE, PRI Concept and SENTINEL, while strengthening its support to local teams in connection with Major International Sporting Events (GESI), including the Milan-Cortina Games and the Asian Games in 2026.

The Group Global Security Department also intends to structure a global security and safety offering, tailored by site, in order to support organisers in addressing their operational challenges and cost optimisation needs. It will actively contribute to tenders and the management of contracts with private security companies, while continuously assessing the effectiveness of the arrangements deployed for organised and hosted events. With this in mind, a quality control procedure for security and safety services will be implemented to ensure a consistent level of service in line with Group requirements. The introduction of quick-reference sheets and operational handbooks will help structure a shared culture for handling sensitive situations. This approach will be reinforced by the organisation of crisis management exercises designed to improve coordination and communication among stakeholders, as well as collective resilience in exceptional situations.

As part of its risk management policy, the Group ensures that it has an appropriate and up-to-date level of information regarding the geopolitical and political-security contexts of the countries in which it operates. A structured monitoring process is in place, particularly in sensitive areas, in order to track developments likely to affect the Group's activities and employees. These contextual factors are taken into account in the preparation, planning and adaptation of the Group's international activities. Accordingly, the Group relies on partnerships with institutional stakeholders that make it possible to adjust prevention, protection and, where appropriate, crisis management arrangements.

Lastly, 2026 will mark a ramp-up of the Global Security Department within the GL events Group, with the creation of a structured network of security and safety contacts at each Group site, in France and internationally. This network will rely on clearly defined procedures and frameworks, promoting information-sharing, structured escalation of security incidents, and better coordination of actions in support of the protection of people, property and activities. Progress and effectiveness of actions undertaken in event security are monitored through several governance mechanisms. These include, in particular, the deployment of site self-assessments, monitoring of security incidents reported by entities, assessment of the quality of services provided by private security companies under the quality control procedure, and feedback gathered following events and crisis management exercises. These elements make it possible to assess the effectiveness of deployed actions and to progressively adjust prevention, protection and risk management measures.

Event accessibility
As explained in ESRS S4-1, GL events is rolling out an event accessibility guide. This guide applies to all sites in France and internationally.

At this stage, the Group has defined a rollout objective for this guide. But no quantitative target has been set. Nevertheless, as presented in section ESRS S4-4, several concrete actions have already been carried out within certain Group entities, reflecting the gradual commitment of operational teams and their increasing involvement in the approach.

The effectiveness of actions undertaken to improve event accessibility is assessed based on several qualitative and operational elements. The rollout of the accessibility guide is supported by the Group's Diversity and Inclusion Manager, whose expertise contributes to identifying and monitoring best practices within operational teams. The assessment also relies on feedback from relevant stakeholders, notably visitors, exhibitors and event organisers, whose input helps identify areas for improvement. Finally, analysis of the effective implementation of the guide's recommendations across the Group's sites and events enables progressive assessment of the effectiveness of actions undertaken and supports a continuous improvement approach.

11. ESRS G1 - Business conduct

Contents

199 / 1. The role of administrative, management and supervisory bodies (GOV-1)
199 / 2. Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)
200 / 3. Business conduct policies and corporate culture (G1-1)
206 / 4. Management of relationships with suppliers (G1-2)
207 / 5. Prevention and detection of corruption and bribery (G1-3)
207 / 6. Incidents of corruption or bribery (G1-4)
209 / 7. Payment practices (G1-6)
209 / 8. Entity-specific matter: Cybersecurity and data protection

1. The role of administrative, management and supervisory bodies (GOV-1)

Executive Management
Executive Management (Executive Committee members) initiates the Group's anti-corruption approach and compliance with the Sapin II law. It has supported the project, acted as the final arbiter for decisions relating to the development of the system and the messages conveyed.
The Anti-Bribery Code of Conduct and the Group's Ethics Charter were introduced to and signed by the Group's Chairman and CEO, Olivier Ginon, who confirmed the need to pursue these objectives in line with the Group's ethical values.
The involvement of Executive Management is formalised, for example, in the form of an editorial by Chairman and CEO, Olivier Ginon. The anti-corruption code of conduct sets out the commitments of the Group's governance bodies to the anti-corruption system, and ensures that it is respected throughout the Group's operations.
The Group Legal and Compliance Director (a member of the Executive Committee) is also the Group's General Counsel. She heads the Group's compliance department. She regularly takes part in the management committees of the divisions and entities to report on compliance issues and receive advice and guidance from the other members of the Executive committee.
Several times a year, she attends training courses and conferences on current compliance issues.

Board of Directors
At meetings of the Audit Committee and the Board of Directors, the General Counsel & Compliance regularly reports to the Board on the progress of the Sapin II programme.
In October 2022 and then in November 2025, all members of the Executive Committee and the Board of Directors received training on the following topic:
— 2022 “Effectively preventing corruption under Sapin II – risks and best practices”, delivered by the law firm FIDAL.
— 2025 “Recent developments in anti-corruption”.

2. Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)

The processes for identifying and analysing material impacts, risks and opportunities for ESRS G1 are aligned with those used for all other ESRSs. As presented in ESRS 2 IRO-1, the analysis is aligned with the scope of financial consolidation. It covers the Group's own operations and value chain.

3. Business conduct policies and corporate culture (G1-1)

In 2024, the Group has introduced a number of policies and procedures to prevent and manage the risk of corruption.
— An anti-corruption code of conduct
— A Code of Business Conduct
— An Ethics Charter
— Gift and invitation policy
— Sponsorship and patronage policy
— Conflict of interest procedure
— Whistleblowing procedure

These policies and procedures are available in every language in which the Group operates.
A detailed description of these policies and procedures is provided below. These procedures are linked to an identified risk (business failure) and impact (social consequences of corruption and other business failures). The Legal Department is responsible for implementing and monitoring these policies, but compliance is the responsibility of all parties, everywhere in the world, and in particular of the company's managers and entity directors.

An anti-corruption code of conduct	
Policy description (a)	In 2018, GL events Group adopted an anti-corruption Code of Conduct, modelled on that of Middlenext. It was circulated to all employees by Executive Management and introduced by GL events' Chairman and CEO. This Anti-Corruption Code of Conduct covers in particular: — Definitions of corruption and influence peddling — Relations with public officials — Gifts & invitations — Donations to charitable or political organisations — Patronage and sponsorship — Facilitation payments — Third-party monitoring (suppliers, service providers, customers) — Conflicts of interest — Accounting records and internal controls — Training courses — The internal whistle-blowing system and the protection of personal data — Penalties for breaches of the Code — The responsibilities of each employee in the proper application of the Code
Scope (b)	Group
The most senior level in the undertaking's organisation that is accountable (c)	Responsibility for this policy lies with the Group General Counsel and Chief Compliance Officer, who is also a member of the Executive Committee.
Reference to third-party standards or initiatives (d)	The policy is based on recognised international standards, such as the United Nations Convention against Corruption and the recommendations of the French Anti-Corruption Agency (AFA).
Consideration of the interests of key stakeholders (e)	The concerns and interests of stakeholders who may be subject to or carry out corrupt practices have been taken into account: Group employees, who are offered training and awareness-raising tools, as well as suppliers of products and services, customers, public authorities and other partners.
Policy availability (f)	The anti-corruption policy is available on the GL events Group website and intranet.

Code of Business Conduct	
Policy description (a)	GL events' Code of Business Conduct adopted in 2020 defines the rules that the Group asks all its stakeholders to apply in conducting their business dealings. The purpose of this code is to promote both for GL events and its stakeholders a harmonious application of the rules of international trade and respecting Human Rights.
Scope (b)	Group
The most senior level in the undertaking's organisation that is accountable (c)	Responsibility for this policy lies with the Group General Counsel and Chief Compliance Officer, who is also a member of the Executive Committee.
Reference to third-party standards or initiatives (d)	This code is based on recognised international standards such as the Universal Declaration of Human Rights and the principles of the International Labour Organization (ILO). These references reinforce the credibility of the code and ensure its alignment with global standards on human rights and decent working conditions.
Consideration of the interests of key stakeholders (e)	The policy takes into account the interests of employees, suppliers of products and services, and customers. By actively involving these stakeholders, GL events ensures consistent application of ethical rules and shared responsibility in meeting defined commitments.
Policy availability (f)	The Code of Conduct is available on the GL events Group website and intranet.

An Ethics Charter	
Policy description (a)	The Ethics Charter that reflects commitments made by the Group and its employees covers in particular the following areas: Integrity, loyalty protecting the Group's employees, assets and reputation, combating corruption, exercising vigilance in the area of subcontracting. Through this document, GL events promotes a culture of responsibility, transparency and respect for commitments towards its employees, partners and other stakeholders.
Scope (b)	Group
The most senior level in the undertaking's organisation that is accountable (c)	Responsibility for this policy lies with the Group General Counsel and Chief Compliance Officer, who is also a member of the Executive Committee.
Reference to third-party standards or initiatives (d)	This charter is based on recognised international standards such as the Universal Declaration of Human Rights and the principles of the International Labour Organization (ILO). These references reinforce the credibility of the code and ensure its alignment with global standards on human rights and decent working conditions.
Consideration of the interests of key stakeholders (e)	The policy takes into account the interests of employees, suppliers of products and services, and customers. By actively involving these stakeholders, GL events ensures consistent application of ethical rules and shared responsibility in meeting defined commitments.
Policy availability (f)	This charter is available on the GL events Group website and intranet.

Gift and invitation policy	
Policy description (a)	Gifts, invitations and tokens of hospitality are part of regular business practices. At the same time, such activities may be perceived as a means of influencing or coercing a third party. To avoid any risk of corruption or conflict of interest, this policy strictly regulates the conditions under which such benefits may be offered or received. These benefits must be of an occasional nature, of a reasonable value and justified by a clear professional context. This policy sets out the rules to be followed.
Scope (b)	Group
The most senior level in the undertaking's organisation that is accountable (c)	Responsibility for this policy lies with the Group General Counsel and Chief Compliance Officer, who is also a member of the Executive Committee.
Reference to third-party standards or initiatives (d)	This policy is based on the recommendations of the AFA (French Anti-Corruption Agency) and the AFA Guide to Gifts and Invitations, guaranteeing compliance with national best practice in combating corruption.
Consideration of the interests of key stakeholders (e)	The policy takes into account the interests of employees, suppliers of products and services, and customers. By actively involving these stakeholders, GL events ensures the consistent application of the rules governing gifts and invitations.
Policy availability (f)	This policy is available on the GL events Group intranet.

Sponsorship and patronage policy	
Policy description (a)	The policy provides a strict framework for the sponsorship and patronage operations carried out by the GL events Group. These actions, while supporting projects of general interest or strategic partnerships, must comply with precise rules to avoid any risk of conflict of interest. The process requires transparency concerning the beneficiaries and the amounts committed, in order to prevent any inappropriate use of these schemes for favouritism or corruption.
Scope (b)	Group
The most senior level in the undertaking's organisation that is accountable (c)	Responsibility for this policy lies with the Group General Counsel and Chief Compliance Officer, who is also a member of the Executive Committee.
Reference to third-party standards or initiatives (d)	The policy is in line with the recommendations of the French Anti-Corruption Agency (AFA), in particular with regard to the control and traceability of sponsorship and patronage activities.
Consideration of the interests of key stakeholders (e)	The policy takes into account the interests of employees, suppliers of products and services, customers and any other stakeholder in civil society (cultural or public) who may be eligible for sponsorship or patronage.
Policy availability (f)	This policy is available on the GL events Group intranet.

Conflict of interest procedure	
Policy description (a)	The conflict of interest procedure aims to prevent, identify and manage any situation where the personal interests of an employee or stakeholder could conflict with those of the GL events Group. It imposes an obligation on employees to declare any potential or actual conflict, in order to guarantee transparency and avoid any biased decision or situation of favouritism. This policy clearly defines the types of conflicts of interest likely to arise (financial, family or professional), the reporting mechanisms and the appropriate handling measures.
Scope (b)	Group
The most senior level in the undertaking's organisation that is accountable (c)	Responsibility for this policy lies with the Group General Counsel and Chief Compliance Officer, who is also a member of the Executive Committee.
Reference to third-party standards or initiatives (d)	The policy is based on the recommendations of the French Anti-Corruption Agency (AFA), which provide a precise framework for declaring and managing conflicts of interest in organisations.
Consideration of the interests of key stakeholders (e)	This procedure meets the expectations of employees and suppliers of products and services, as well as customers, by clarifying the behaviour to be adopted to prevent conflicts of interest. It fosters working relationships based on trust, neutrality and mutual respect, while protecting the Group's reputation.
Policy availability (f)	This policy is available on the GL events Group intranet.

Whistleblowing procedure	
Policy description (a)	The internal whistleblowing system set up by the GL events Group complies with articles 6, 8 and 17 of the Sapin II law. Its purpose is to enable employees, business partners and other stakeholders to report, securely and confidentially, behaviours or situations that are not in line with applicable values and regulations. The procedure specifies the available reporting channels, the admissibility conditions for alerts, as well as the roles and responsibilities of the departments involved in handling them. It also ensures that whistleblowers are protected against any form of reprisal, in accordance with applicable regulations. Finally, particular attention is paid to the secure processing of sensitive data in order to respect the rights of the parties concerned.
Scope (b)	Group
The most senior level in the undertaking's organisation that is accountable (c)	Responsibility for this policy lies with the Group General Counsel and Chief Compliance Officer, who is also a member of the Executive Committee.
Reference to third-party standards or initiatives (d)	The whistleblowing system is aligned with the recommendations of the French Anti-Corruption Agency (AFA) and the CNIL/AFA Guide to internal whistleblowing systems.
Consideration of the interests of key stakeholders (e)	This system addresses the concerns of employees, suppliers of products and services, customers and any other partners, by providing a secure channel for reporting behaviour or breaches.
Consideration of the interests of key stakeholders (e)	The policy and procedures for using the whistleblowing system are available on the Group's website and via the intranet, guaranteeing wide dissemination and continuous awareness-raising.

A number of mechanisms are in place within the Group to detect the risks and circumstances of incidents of corruption or other financial offences.

Identify risks of corruption and related offences

Sapin II law risk mapping

The aim of this risk mapping process was to identify, analyse and prioritise the risks of the Group's exposure to corruption and influence peddling, based in particular on the Group's various activities and business lines, as well as its geographical locations.

The corruption and influence peddling risk map was presented and validated by Executive Management in May 2019 and then presented to the Audit Committee in July that same year, as well as to the Board of Directors.

Finally, to prepare for the update in 2022, an audit of the mapping was conducted in the summer of 2020, taking into account the latest recommendations of the French Anticorruption Agency (*Agence Française Anticorruption* or AFA) following the initial audits.

In July 2022, the Compliance and Risk, Audit and Internal Control teams jointly initiated work to update the mapping. This work was completed in June 2023. The results were presented to and approved by the Executive Committee on 3 July 2023 and the Audit Committee on 20 July 2023.

As recommended by the AFA, the French Anti-Corruption Agency, information was collected from employees through individual interviews and 3 group workshops. Employees were selected to represent all levels of responsibility, all Group activities and all geographical areas. They were also selected for their operational expertise in the Group's various processes.

Because GL events is made up of multiple subsidiaries operating in different businesses and geographical areas, it was necessary to adopt a sufficiently fine level of granularity to ensure that the results obtained were representative of and consistent with the specific characteristics of the Group. For this reason, a three-level approach was adopted. And in each area examined, the risks of corruption and influence peddling have been assessed in relation to different types of third parties and different risk scenarios have been identified.

In 2025, the mapping was updated to incorporate new scopes following the development transactions completed by the Group between 2022 and 2025.

In 2026, the mapping will be subject to a full update.

Third-party assessment

GL events Group has introduced a procedure for assessing the integrity of "at risk" third parties. By evaluating third parties from an anti-corruption perspective, GL events is able to exercise greater vigilance in terms of the integrity of third parties with whom it has a relationship or plans to enter into a relationship.

These evaluations focus on those third parties who, after identifying risks on the basis of the Sapin II act mapping and case law, have a potential exposure to risks of corruption (country, activity, type of transaction).

For this reason, before any contract is signed with third parties identified as at risk, the Group's compliance department conducts investigations to determine whether the third party and its beneficial owners or managers:

- Are included on national or international sanctions lists;
- Have been the subject of negative information, allegations, prosecutions or convictions for breaches of ethical conduct (corruption, influence peddling, favouritism, money laundering, etc.);
- Are public officials or persons with political exposure;
- Have effective compliance policies.

The scope of the investigations may vary according to the classification of the third parties, the level of risk and the results of the preliminary investigations. They are also adapted to the nature of the contractual relationship being considered. Depending on the above factors, the investigation is conducted either internally by the Compliance Department through questionnaires and specialised integrity investigation software, or externally by an economic intelligence firm.

The relationship is not prohibited if risk factors are identified though the Group will take appropriate measures to prevent and detect corruption (e.g. informing the third party of the existence of the anti-corruption programme, reinforced anti-corruption clause, audit clause). Nevertheless, in the event of a significant number of red flags, the Group could decide against entering into a relationship with the third party concerned.

Detecting potential incidents of corruption or other related offences

Accounting controls, audits and internal control

This area is spearheaded by Internal Control through a series of audits and front-line audit work carried out by the accounting teams. This campaign covers the entire Group scope and includes a detailed and documented analysis of the following accounting line items: customer gifts, invitations, donations, sponsorship, commissions, exceptional fees, gratuities, discounts and rebates. In 2023, this campaign is supplemented by a revised internal control plan to ensure its alignment with the action plans developed during the corruption and influence peddling risk mapping process. Accounting controls are now focused on three areas: prevention, detection and remediation. In 2024, the Internal Control and Compliance teams created a new accounting matrix that was rolled out in 2025.

Specific checks on systems which could conceal incidents of corruption are included in internal audits of entities (cash disbursement processes, purchasing and sales). Specific investigations are also performed by the internal audit team through the internal whistleblowing and/or incident reporting process (fraud, etc.) or at the specific request of GL events Group Executive Management.

In 2026, the Sapin II framework will be fully audited by the internal control department.

The internal whistleblowing system

The Group has opted in favour of providing a single whistleblowing system (Articles 8 and 17 of the Sapin II law). This system is available to all Group employees as well as to external or temporary employees. Since November 2022, the system has also been open to the Group's commercial partners.

An internal whistleblowing procedure describes the system, its rules and the protection afforded to whistleblowers.

This whistleblowing procedure provides for two internal reporting channels:

- Traditional compliance channels (a direct superior, the Human Resources Department, employee representative bodies)
- The Compliance Department or the Whispli platform: an alert can also be transmitted anonymously through

an external platform available at https://glevents.whispli.com/alertes

Each incident reported via the Whispli platform or directly to the Compliance department is subject to a preliminary analysis by the Compliance department in its capacity as Recipient, which is treated as confidential, in order to determine whether the incident falls under the scope of the system.

If the alert is considered valid, an Ad Hoc Committee is set up for each specific alert, comprising persons able to investigate or lead the necessary investigations. Each committee is chaired by the Group General Counsel & Compliance Officer. The Ad Hoc Committee is then responsible for:

- Examining the internal Alerts transmitted after examining their validity;
- Ruling on the opening of investigations based on the incident review report provided by the Compliance Department;
- Monitoring investigations;
- Ensuring the confidentiality of the internal incident reports and protecting the identity of the whistleblower and the persons concerned by the alert;
- Issuing recommendations on the remedial measures to be adopted at the end of an investigation on the basis of an investigation report provided by Internal Audit or any other person appointed to carry out the investigations.

The whistleblowing system is regularly re-presented to employees through different communication initiatives (participation in various committees, webinars, face-to-face training, newsletters) and the link is available at all time on the" My GL events" intranet.

In November 2024, an internal communication campaign was launched to raise employee awareness about the system.

In September 2025, a new paper poster campaign was launched across all the Group's French subsidiaries.

Whistleblower protection

Protective status

If the originator of the Alert complies with the legal definition of a Whistleblower and respects the process presented in the dedicated procedure, he or she benefits from several protections:

- No disciplinary, discriminatory, retaliatory or reprisal measure may be taken against them, even if the facts reported prove to be unfounded;

GL events does not tolerate any form of retaliation (victimisation, harassment, discrimination, disciplinary action, etc.) against a Whistleblower who reports an Alert in good faith (via the internal Alert System or traditional channels). Moreover, in the event of reprisals or retaliatory measures, the perpetrators of such acts are liable to disciplinary, criminal and civil penalties.

- Whistleblowers may not be held criminally liable if they intercepts and transmits confidential documents relating to the Alert to which they have lawful access;
- Whistleblowers will not be liable for any damage caused by the report, provided that they had reasonable grounds for believing that the report was necessary to protect the interests at stake.

Privacy

The Whistleblowing Reporting Procedure is carried out while respecting the confidentiality of the Whistleblower's identity, as well as that of the persons concerned by the Alert, in accordance with applicable law.

In this respect, all those involved in managing the whistleblowing process are specially trained and bound by a strict confidentiality agreement. In particular, they undertake not to use the data for improper purposes, and to respect the limited data retention period in accordance with applicable law. In addition, security measures have been put in place to ensure total confidentiality throughout Whistleblowing Reporting Procedure (secure tool and password, limited list of people who can access stored information with secure access and regularly updated passwords, etc.).

Information identifying the Whistleblower may not be disclosed, except to the judicial authorities and only with the Whistleblower's consent.

Information that could identify the person concerned by an alert cannot be disclosed until the veracity of the alert has been established.

Procedures to ensure prompt, independent and objective investigation of business conduct incidents

When an alert is received via the Whispli platform or directly by the Compliance Department, an admissibility committee (the compliance department and Group HR) meets within a few days to rule on the admissibility of the alert with regard to legal criteria.

If the alert is deemed admissible, an ad hoc committee specific to each alert is set up immediately afterwards. The selection of members of this committee is guided by criteria of competence, knowledge of the area concerned and independence.

This committee then meets and decides on the investigative actions to be taken. Investigators may be appointed with particular regard to their competence and neutrality.

The confidentiality of the investigation is then guaranteed by a confidentiality agreement signed by all those involved in the management of the alert and its investigation.

Ethical Business Conduct training

Training campaigns on the risks of corruption and influence peddling are organised by the Compliance Department with the support of the Human Resources Department.

The first training campaign for managers and at risk employees was organised in July 2019.

A new training campaign was launched in 2022 in France and other countries.

In other countries, teams of subsidiaries located in Qatar, Brazil and Chile received further training in the first half of 2022 by the Chief Legal and Compliance Officer and the Latin America region's correspondent, respectively. At the beginning of January 2024, a one and a half hour in person awareness-raising session was organised for all Chinese subsidiaries by a compliance officer from head office.

In spring 2025, comprehensive training was delivered by a local law firm to all exposed employees of the Chinese subsidiaries.

In France, the Board of Directors, the Executive Committee and the directors of the 3 divisions attended additional training sessions in 2022, 2023 and 2024 with a lawyer specialising in corporate criminal law and compliance (3.5 hours).

In November 2022, a new training campaign was introduced for all at risk Group managers and employees in November 2022. The training material was developed with the outside

assistance provided by a professor of law. These 3-hour training sessions are organised in in-person classes for groups of 20 to 40 people to provide an opportunity for genuine sharing and exchange. These classes are led by the Compliance team at several Group sites. At the end of each course, an interactive quiz is organised to enable participants to evaluate their progress.
In general, these sessions have been held once a month since November 2022. In 2025, 16 sessions were held, with 527 employees trained.

Functions within the company that are most at risk in respect of corruption and bribery
To date, the functions identified as most at risk within the Group in terms of corruption and influence peddling are:
— Operational management functions
— Sales functions
— Purchasing functions or any other position related to the selection of suppliers or subcontractors
— Duties related to public third parties.

4. Management of relationships with suppliers (G1-2)

Responsible purchasing policy
In 2025, the Group published an updated Responsible Purchasing Charter.

Responsible Purchasing Charter - 2025	
Policy description (a)	Through this charter, GL events formalises its responsible purchasing policy, integrated into its CSR approach. The ambition is to strengthen collective performance, sustainability and ethics throughout the event supply chain. The charter is based on three pillars: — **People** : In accordance with the regulations in force in the countries where suppliers operate, they are required to guarantee the safety and health of their employees, promote diversity and inclusion, and respect human rights and international labour standards (ILO). — **Planet**: Suppliers play a key role in the sustainable transition of the Group's activities: decarbonisation, circular economy, and protection of natural resources and biodiversity. — **Communities**: Suppliers undertake to comply with local and international laws and regulations on anti-corruption and business ethics, as well as competition and data protection.
Scope (b)	The charter applies to all Group purchasing activities.
The most senior level in the undertaking's organisation that is accountable (c)	Division Purchasing Department
Reference to third-party standards or initiatives (d)	The charter is based on: — The fundamental conventions of the International Labour Organization (ILO) — The Universal Declaration of Human Rights — International environmental agreements (e.g.: Paris Agreement) — French and European laws (Energy and Climate Law, Climate and Resilience Law, Energy Transition Law, Anti-Waste Law) — The CSRD Directive and duty of vigilance — The Rio Declaration on Environment and Development (Principle No. 15)
Consideration of the interests of key stakeholders (e)	GL events regards its suppliers, service providers, subcontractors and co-contractors as key stakeholders. The charter encourages their active commitment, the co-development of innovative solutions and their ability to make proposals in order to advance the Group's Responsible Purchasing policy. The interests of employees, customers, local stakeholders and the social and solidarity economy are also taken into account.
Policy availability (f)	The policy is available on the GL events Group intranet and is sent to suppliers of products and services in France.

In 2024, the CSR and France Purchasing teams of the three divisions began setting up CSR guidelines for each procurement category. The purpose of this project is to:
— Identify the main environmental and employment-related issues for each family of products, services or raw materials.
— Define a series of quantitative and qualitative indicators to establish supplier evaluation criteria.

Once the initial results have been consolidated, the Group will examine the possibility of extending this method to international entities and major international projects.

5. Prevention and detection of corruption and bribery (G1-3)

The procedures established to prevent and detect acts of corruption and bribery are presented in ESRS G1-1.
The Group Legal & Compliance Director regularly takes part in management committee meetings to report on compliance issues and obtain the views and guidance of the other members of the management committee. At Audit Committee and Board of Directors meetings, she also reports to directors on the results and progress of the rollout of the Sapin II programme.
The procedures and/or policies currently being drafted or planned for 2026 are:
— An investigation procedure.
— A procedure on hospitality boxes and entertainment.
— Policies and procedures are available on the compliance department's intranet page and on the dedicated share-point, also accessible from the intranet.
— The anti-bribery code of conduct is also displayed at operational sites (notably warehouses).
— Communications campaigns can also be launched from time to time.

Internal training on business conduct issues is presented inESRS G1-1. And information on administrative and management bodies is presented in ESRS G1-1. In addition, in connection with the deployment of the Sapin II anti-corruption training programme, a list is produced of employees exposed to a risk of corruption and influence peddling. This list includes employees with authority to engage the company's responsibility - in particular sales staff (with priority given to those dealing with public authorities, major projects and institutional clients), buyers and all other employees dealing with public third parties.

Indicators	2025
Percentage of functions at risk covered by training programmes (cumulative) - France	21 %

Training programmes were prioritised on the basis of the Sapin II anti-corruption law risk map.
In France, management functions were trained first, followed by sales functions. Since 2023, all other exposed employees have been trained, with priority initially given to the Live division.
In other countries, training sessions are held for those areas most at risk according to risk mapping:
— The Brazilian and Chilean companies were the subject of a major training campaign in 2023.
— The Chinese companies were trained in 2025.
— In 2026, new geographic areas will receive training:
  - Côte d'Ivoire (recently integrated area);
  - United Kingdom;
  - Saudi Arabia (recently integrated area).

6. Incidents of corruption or bribery (G1-4)

Below are some noteworthy actions in the fight against corruption and bribery.

Key action	Training of employees at risk in China
Scope	China
Time horizons	2025
Description of action	Training by local lawyers
Advances	Training programme dates are currently being set.
Expected outcomes	Training of employees at risk in China (around 200) in Chinese and French anti-corruption law.
Allocated resources	— A senior compliance officer in France — A lawyer in China — And HR director in China — An external law firm
Financial resources	€35,000

Key action	**Valuation of a third-party inventory at risk**
Scope	Group
Time horizons	Q2 2025
Description of action	Evaluation by a screening service provider of a stock of around 5,000 third-party assets considered to be at risk due to their nature.
Advances	Third-party data collection in progress
Expected outcomes	Evaluation of these third parties and detection of any integrity issues. Objective: reinforce ethical clauses in contracts where necessary, or terminate relationships if deemed inappropriate.
Allocated resources	— 2 compliance officers - Some fifty financial managers working within there on operating scopes to collect data.
Financial resources	Around €20,000.

Key action	**Sapin II law accounting control plan update**
Scope	France
Time horizons	2025
Description of action	Updating the plan to bring it into line with the major risks identified in the risk map.
Advances	Update in progress.
Expected outcomes	Reinforcement and better targeting of controls to improve detection of potential incidents during financial audits.
Allocated resources	— 1 Compliance Officer — 1 Risk Manager
Financial resources	Internal resources only.

Key action	**Review of the Sapin II framework**
Scope	France
Time horizons	2026
Description of action	Implementation of internal control actions relating to the Sapin II framework
Advances	Preparation under way
Expected outcomes	Identification of gaps and strengthening of the framework.
Allocated resources	– Director of Risk, Audit and Internal Contro – 1 Internal Auditor
Financial resources	Internal resources only.

During the year, no Group company has been convicted of corruption.

In FY 2025, GL events offered training to its employees at risk in accordance with its anti-corruption policy (see ESRS G1). Training is mandatory for functions at risk, but GL events can also offer training on a voluntary basis. Details of this year's training are provided below.

	At-risk functions
Training coverage	% of at-risk employees trained: 21 %
Method and duration	In person: 3 hours
Frequency	Every 3 years
Topics covered	— Presentation of the regulatory framework — Identify cases of corruption — Preventing and fighting corruption

7. Payment practices (G1-6)

GL events strives to comply with local legislation in the areas where the Group operates, and adapts to the suppliers with whom it trades, depending on the terms of the contract.
The Group applies a rigorous policy with regard to payment deadlines in order to prevent late payments, particularly to SMEs. In France, general terms and conditions of payment comply with French regulation (the (*Loi de Modernisation de l'Économie* or LME), with:
— Standard payment terms of 60 days net from date of invoice.
— No advance payments.
— Discounting is not a common practice.

However, there are two exceptions:
— Certain purchasing families may benefit from shorter lead times.
— Advance payments are possible in specific cases: down payments, cash payments or progress payments.

Beyond the legal framework, GL events is committed to maintaining a constant dialogue with its suppliers in order to adapt its practices to local specificities and the economic realities of its partners, in particular SMEs.
The aim is to prevent late payments and promote balanced commercial relations with all suppliers.

To date, GL events is not aware of any legal proceedings in progress concerning late payments.
Quantitative information is presented in detail in the parent company annual financial statements in section *2.21 Information on supplier and customer payment times, as referred to in articles D441-6-1 paragraph 1 and L441-14 of the French Commercial Code.*

8. Entity-specific matter: Cybersecurity and data protection

Cybersecurity, fraud prevention and data protection are strategic challenges for GL events, identified as material in the double materiality analysis. Indeed, cyberattacks can slow down or partially or totally block the Group's activities. And these consequences can have a social impact on employees and on the men and women across the Group's value chain. The increasing place of digital technologies in business operations and the growing interconnection of information systems are exposing companies to a number of risks. Robust governance and a policy to combat the risks of fraud, cybersecurity and data protection are essential to guarantee the Group's long-term future, protect stakeholders' personal information and ensure compliance with current regulations.

Policy presentation: Fraud prevention, cybersecurity and data protection policy	
Policy description (a)	GL events has implemented several policies to meet the challenges of cybersecurity, data protection and fraud prevention. - **The Information Systems Security Policy (ISSP)** provides a framework for the protection of the Group's information systems and data. It is based on cybersecurity best practices and an international standards framework. — **The Data Protection Policy** includes specific procedures, such as the management of requests related to the General Data Protection Regulation (GDPR) and privacy policies for employees and contractors. — **The Fraud Risk Policy** sets out guidelines for preventing, detecting and dealing with fraud-related risks within the Group's businesses. — Since 2025, an **AI Use Chart** a été mise en place afin d'encadrer et de diffuser les bonnes pratiques à adopter à la suite du développement des Intelligences Artificielles (IA) génératives.
Scope (b)	Group
The most senior level in the undertaking's organisation that is accountable (c)	Since 2021, GL events' Information Systems Department has had an Information Systems Security Officer (ISSO) in charge of steering and deploying this policy. The ISSO reports directly to the Group Chief Information Officer, who sits on the Group Executive Committee. Since 2019, the Risk Management, Audit and Internal Control department has been piloting a policy to combat fraud and cybersecurity risks. The Risk Management, Audit and Internal Control department reports to the Group's Chief Risk and CSR Officer, who sits on the GL events Executive Committee. The Legal Department is responsible for deploying the data protection policy with a dedicated DPO. This DPO reports to the Group's Chief Legal and Compliance Officer, who is also a member of the Executive Committee. Since 2025, a Group AI Committee has been created in order to support and oversee the Group's digital transformation. This Committee is composed of members of the Executive Committee and Directors.

Reference to third-party standards or initiatives (d)	GL events Group complies with the General Data Protection Regulation (RGPD). In terms of cybersecurity, the Group manages the security of its information systems by deploying its Information Systems Security Policy (ISSP) and complying with the practices published by ANSSI (*Agence Nationale de la Sécurité des Systèmes d'Informations*). The Risk Management, Audit and Internal Control department covers cybersecurity and data protection risk through its audits, its fraud risk policy and various internal control assignments, in compliance with SAPIN II regulations and internal audit standards. All Risk Management, Audit and Internal Control team members are members of the Institut Français de l'Audit et du Contrôle Interne (IFACI) and regularly take part in its various forums (monthly meetings, annual conference). The IFACI also provides its members with a regulatory watch service. In addition, the RACI team remains informed and up-to-date about market practices, in particular by taking part in various clubs and conferences. The Risk Manager and CSR is also an ambassador for Deloitte's GRC (Governance, Risks and Compliance) Club, in which she regularly participates.
Consideration of the interests of key stakeholders (e)	These policies were developed in consultation with internal and external stakeholders. These policies have been deployed to ensure compliance with the above-mentioned standards. A dedicated Information Systems Security (ISS) map was deployed in July 2024. This mapping exercise was led by the Risk Management, Audit and Internal Control teams and brought together the IT and cybersecurity teams, as well as employees representing all the Group's activities and businesses, across all divisions and functions. An RGPD information note for service providers is available. The privacy policy is also available on the Group's website https://www.gl-events.com/fr/politique-de-confidentialite (d)
Policy availability (f)	The cybersecurity policies, personal data protection policies, AI Use Charter and policy for combating fraud risks are documents available to GL events employees and may be consulted at any time on the MyGLevents intranet.

Key action	**Fraud prevention system**
Scope	France and International Group
Time horizons	2024-2027
Description of action	Our fraud risk management system groups together all the actions taken at Group level to reduce the risks of fraud, cybersecurity and data protection. This programme has been designed around 4 key areas: — Identify risks (SSI and fraud risk mapping) — Promoting staff awareness — Promote a prevention system (newsletter, call for vigilance) and incident reporting system — Monitoring and remedying incidents
Advances	Since its launch in 2019, 41 training sessions have been provided and 1,359 employees have been trained. The system was strengthened in 2023 with the introduction of an educational anti-phishing campaign. In 2024, the data protection aspect was integrated into the training courses.
Results	— 41 training sessions, 1,359 employees trained since 2019 — The number of training sessions delivered in 2025 made it possible to maintain a steady pace, with 171 employees trained, focusing on exposed functions. — 40 % of training to be carried out abroad by 2025 — Educational phishing campaigns now run continuously and have reached more than 2,500 employees, with an average compromise rate of 9.3 % versus 16.1 % in 2024 — Three incidents reported on average per week, compared with two incidents per week in 2024
Allocated resources	The cybersecurity, DPO and Risk Management, Audit and Internal Control teams work together on these issues. The Risk Management, Audit and Internal Control team oversees the entire fraud risk management process. Cybersecurity teams are responsible for deploying the ISSP policy.

Key action	Implementation of Albert
Scope	Group
Time horizons	2025-2028
Description of action	Albert, an artificial intelligence "chatbot", was introduced in 2025 to strengthen this framework. Albert makes it possible to deliver e-learning modules as well as educational phishing campaigns to all Group employees, in all Group languages (except Hungarian).
Advances	January 2025: deployment of Albert to a pilot group for e-learning, followed by deployment of educational phishing campaigns on Albert from the second half of 2025.
Results	2,500 licences were deployed across a France and international scope in 2025. In 2026, Albert will be deployed across the entire Group scope (5,000 licences).
Allocated resources	The cybersecurity, DPO and Risk Management, Audit and Internal Control teams work together on these issues. The cybersecurity team administers and manages "Albert", in collaboration with the DPO and Risk Management, Audit and Internal Control department teams. Use of the tool generates usage costs (licence fees).

Target presentation : Training on fraud prevention, cybersecurity and data protection.	
Description of objective (a)	Since 2019, GL events Group has deployed a fraud prevention system. This system is also based on prevention and awareness-raising initiatives, in particular through training for employees exposed to the risk of fraud. Taught by the Risk, Audit and Internal Control teams, in conjunction with the cybersecurity teams, this training course was rolled out internationally for the first time in 2023, and also saw the creation of a new compact format (2 hours of distance learning).
Target (b)	Training all new hires and key functions in fraud prevention on an annual basis.
Scope (c)	Group
Methodology and key assumptions (f)	The Risk, Audit and Internal Control, and Cybersecurity teams identify new employees occupying roles classified as sensitive. Depending on the operational projects, new functions or sensitive departments may be created. For example, in 2025, the GL events Exhibitions Operations teams were trained on this subject because they had been identified as increasingly exposed to these risks.
Scientific basis of the target (g)	The objective is not based on scientific goals.
Stakeholders involved (h)	Cybersecurity, Risk Management, Audit and Internal Control and DPO teams to coordinate the system. And employees as the training target.
Rules for recalculating or modifying the objective (i)	No recalculation rules or target adjustment mechanisms are in place.
Future progress or trends in goal attainment (j)	In 2025, 5 training sessions were delivered. Since 2019, 41 training sessions have been carried out under this programme for new hires and key functions.

Monitoring of this target is based on annual identification of employees exposed to fraud, cybersecurity and data protection risks, in particular new hires and functions identified as sensitive by the Risk, Audit and Internal Control teams, in coordination with the Cybersecurity teams and the Data Protection Officer. The training sessions are organised and delivered by these teams in various formats (in-person or remote sessions, including a short awareness module). The monitoring scope covers all Group entities.

Data relating to training delivered (number of sessions and populations trained) are collected by the organising teams, consolidated at Group level and used to manage the framework. The key functions concerned notably include employees in finance, purchasing, sales, operations and information systems functions, as well as any function handling sensitive data or exposed to heightened fraud or cyberattack risks.
The annual training plan is also reviewed and approved by the Audit Committee. At the same time, our fraud prevention policy is reviewed once a year.
Further information is available in the chapter Risk management and internal control, 5. Analysis of major net risks.

Report conclusion

This second Sustainability Statement builds on the work undertaken by GL events to progressively structure a sustainability framework aligned with CSRD requirements and adapted to the specific characteristics of its activities. It reflects the progress made across all environmental, social and governance dimensions, both in the identification and analysis of matters and in the formalisation of policies, the actions implemented and the related monitoring indicators. The work carried out during the year made it possible to consolidate already structured topics, particularly climate and circular economy, while also deepening consideration of emerging matters such as biodiversity, water management, pollution and event accessibility. The update of the double materiality analysis constitutes a central pillar of this approach, confirming the relevance of previously identified matters while incorporating changes in the regulatory, sector and Group scope context.

At the same time, structuring work continued to improve the quality, completeness and reliability of the published sustainability data. This work relates in particular to harmonising collection methods, strengthening internal control arrangements and gradually broadening the reporting scope. These efforts are intended to strengthen consistency between financial and non-financial information and to ensure the comparability and traceability of data over time. In a context where reporting requirements are being reassessed and the European regulatory framework continues to evolve, GL events is maintaining its momentum of continuous improvement. Methodological changes and scope changes will be clearly and properly documented in future publications in order to ensure transparent, reliable and useful information for stakeholders.

Assurance report on sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852 for GL events, for the financial year ended 31 December 2025.

This is a translation into English of the Statutory Auditors' report on the limited assurance engagement on the sustainability reporting and on the verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French. It is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and the professional guidance issued by the Haute Autorité de l'Audit (H2A) applicable to limited assurance engagements on sustainability reporting and to the verification of disclosure requirements under Article 8 of Regulation (EU) 2020/852.

To the GL events General Meeting,

This report is issued in our capacity as Statutory Auditors of GL events. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the financial year ended 31 December 2025 and included in Chapter 3 "Sustainability statement" of the Group's management report.

Our work on this information was carried out in the context of an evolving Group Management Report, characterised by uncertainties regarding the interpretation of the regulations and the development of market practices

Pursuant to Article L. 233-28-4 of the French Commercial Code, GL events is required to include the above-mentioned information in a separate section of the Group Management Report.

It enables an understanding of the impact of the Group's activity on sustainability matters, as well as how these matters influence the development of the Group's business, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to II of Article L. 821-54 of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- the compliance of the process implemented by GL events to determine the information reported with the requirements arising from the sustainability reporting standards adopted by the Commission pursuant to Article 29 ter of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter the *European Sustainability Reporting Standards* or ESRS), including, where applicable, the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L.2312-17 of the French Labour Code;
- the compliance of the sustainability information included in the management report of the Group with the provisions of Article L.233-28-4 of the French Commercial Code, including with the ESRS; and
- the compliance with the disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including those on independence, and quality control, prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on *"Limited assurance engagements on the certification of sustainability information and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852*".

In the three separate parts of the report that follow, we present, for each of the parts covered by our engagement, the nature of the procedures we carried out, the conclusions we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures we carried out with regards to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken in isolation and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three parts of our engagement.

Finally, when it appears necessary to draw attention to one or more sustainability-related disclosures provided by GL events in the Group Management Report, we included an emphasis of matter paragraph.

The limits of our engagement

As the purpose of our engagement is to provide limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide a guarantee regarding the viability or the quality of the management of GL events; in particular, it does not provide an assessment of the relevance of the choices made by GL events in terms of action plans, targets, policies, scenario analyses and transition plans, that would go beyond compliance with the ESRS reporting requirements.

Furthermore, with respect to forward-looking information, which is inherently uncertain, actual outcomes may sometimes

differ significantly from the forward-looking information presented in the Group Management Report.
Our mission does however allow us to express conclusions regarding the process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.
Sustainability information and the disclosures required under Article 8 of Regulation (EU) 2020/852 are subject to uncertainties inherent in the current state of scientific knowledge and the quality of external data used. Some information is sensitive to the methodological choices, assumptions and/or estimates applied in its preparation, as presented in the Group Management Report.

Compliance with the ESRS requirements of the process implemented by GL events to determine the information reported.

Nature of procedures carried out

Our procedures consisted in verifying that:
— the process defined and implemented by GL events has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability issues, and to identify those material impacts, risks and opportunities that have led to the publication of sustainability disclosures in the Sustainability Statement section of the Group's management report; and
— the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by GL events with the ESRS.

Elements subject to specific attention

We present below the elements that have received particular attention from us regarding the compliance of the process implemented by GL events to determine the information reported with the ESRS.
Information on how GL events updated its double-materiality analysis is provided in section 1.11, "Description of the process for identifying and assessing material impacts, risks and opportunities (IRO-1)," of the Sustainability Statement.
Through interviews with the individuals we deemed appropriate and by reviewing the available documentation, we familiarized ourselves with the methodology applied by GL events that led to the update of the double-materiality analysis.
We also reviewed changes made compared with the previous financial year to the list of impacts, risks and opportunities ("IRO"), and to the process for assessing impact and financial materiality implemented by the entity to determine the material information to be reported (including the setting of thresholds).
Based on our professional judgment, our procedures notably included:
— exercising professional skepticism over the documentation of analyses carried out by GL events and the approach implemented to identify internal and external factors to consider;
— evaluating the relevance of changes made to the identification of impacts, risks and opportunities and to the assessment of impact and financial materiality in light of our knowledge of GL events and the sector analyses we considered appropriate;
— assessing, for significant changes affecting actual and potential impacts, risks and opportunities, the compliance of the impact and financial materiality assessment process (including threshold setting) implemented by the regional entity with the criteria defined in ESRS 1;
— evaluating the appropriateness of the description provided in this regard in section 1.11, "Description of the process for identifying and assessing material impacts, risks and opportunities (IRO-1)," of the Sustainability Statement.

Compliance of the sustainability information included in the Sustainability Statement section of the Group Management Report with the provisions of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:
— the disclosures provide an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Statement section, including the general basis for determining the information relating to the value chain and the exemptions from disclosures retained;
— the presentation of this information ensures its readability and understandability;
— the scope retained by GL events for providing this information is appropriate; and
— on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain any material errors, omissions or inconsistencies, i.e., that are likely to influence the judgement or decisions of the users of this information.

Conclusion of the procedures carried out

Based on the procedures we performed, we did not identify any material misstatements, omissions or inconsistencies regarding the compliance of the sustainability information

included in the Sustainability Statement section of the Group Management Report with the provisions of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matter

Without qualifying the above conclusion, we draw your attention to the following information:

— In the Methodology Annex – environmental and governance information within ESRS 2, which highlights points of attention related to the methodology for calculating emissions for FY 2025, in particular emissions linked to purchases by the Live division (representing 25% of the Group's carbon footprint), for which the absence of physical data in accounting systems requires the use of monetary ratios based on orders.

— In paragraph 7.5, Incoming Resource Flows (E5-4) of the Sustainability Statement, which notes that GL events does not currently collect the quantities of biological materials purchased by the Group's various entities, preventing calculation of the indicator.

— In section 2.8 – Health and Safety Indicators (S1-14), which specifies that the heterogeneity of scopes, data collection methods, and levels of reliability across countries currently precludes both the establishment and publication of consolidated indicators. In the absence of a harmonized methodological framework, no Group-level consolidated indicators are currently published.

— In the introductory note, which specifies that GL events is not yet able to quantify average contractual payment terms and other indicators derived from ESRS G1-6.

Elements subject to specific attention

Disclosures required in accordance with environmental standards(ESRS E1 to E5)

Below are presented those elements to which we have paid particular attention concerning compliance with ESRS with respect to disclosures included in section 3. ESRS E1 - Climate change information in the GL events sustainability statement.

Our procedures consisted notably in verifying:

— on the basis of interviews conducted with the persons concerned, whether the description of the policies, actions and targets implemented by GL events cover the following issues: climate change mitigation and adaptation.

— assess the appropriateness of the information presented in environmental section 3. ESRS E1 – Climate change and its overall consistency with our knowledge of the entity.

— With regard to the disclosures provided under the greenhouse gas emissions inventory (ESRS E1-6), as referred to in paragraph 10, "Gross Scope 1, 2, 3 greenhouse gas emissions and total greenhouse gas emissions (E1-6)" of the Sustainability Statement, our procedures notably consisted of:

— obtaining an understanding of the processes, methodologies, standards, data and estimates used by the Group to prepare their disclosures and including their implementation and related internal control procedures; and

— in addition, for the main emission items in the carbon assessment, scope 2 and scope 3:
  - assessing the appropriateness of the emission factors used and verify the calculation of the related conversions, taking into account the uncertainties inherent in the state of scientific or economic knowledge and the quality of the external data used;
  - verifying, on a test basis, the underlying data used to produce the greenhouse gas emissions assessment, together with the supporting documents, and the mathematical accuracy of the calculations used to establish the estimated emissions.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by GL events to determine the eligible and aligned nature of the activities of the entities included in the scope of consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

— compliance with the rules governing the presentation of this information to ensure that it is readable and understandable; and

— on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e., information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies in relation to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements subject to specific attention

We established that there were no such elements to address in our report.

The Statutory Auditors

French original signed by:

FORVIS-MAZARS
Lyon, 1 April 2026
Emmanuel Charvanel — Partner
Arnaud Fleche — Partner

MAZA-SIMOËNS - FIFTY BEES
Oullins-Pierre-Bénite, 1 April 2026
Benjamin Schlicklin
Partner

04
Board of Directors' reports & corporate governance

217 / Board of Directors' report on corporate governance

254 / Additional Board reports

256 / Board of Directors' report on the resolutions to be submitted to the Combined General Meeting of Wednesday 29 April 2026

268 / Risk management and internal control

282 / Presentation of the consolidated financial statements

290 / Presentation of the annual financial statements

GL events
A French public limited company (*Société Anonyme*) with capital of € 119,931,148
Registered office: 59 Quai Rambaud – 69002 Lyon (France)
Lyon Companies Register (RCS) No. 351 571 757

(The "Company")

Board of Directors' report on corporate governance

(Article L. 225-37 of the French Commercial Code)

This is a free translation into English of the original report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, professional guidelines applicable in France.

Dear Shareholders,

In accordance with the provisions of the last paragraph of Article L. 225-37 of the French Commercial Code we hereby present you with the following report on:

- the code of corporate governance to which the Company refers and the application of its recommendations,
- the composition of the Board of Directors,
- diversity policy applied to Board members,
- the conditions of preparation and organisation of the Board of Directors' work,
- the list of all offices and functions exercised by each corporate officer during the period,
- limitations imposed by the Board of Directors on the powers of the Chairman and Chief Executive Officer and the Deputy Managing Directors (*Directeur Général Délégué, Directeur Général Adjoint*),
- the compensation policy for corporate officers and disclosures mentioned in I of Article L. 22-10-9 of the French Commercial Code,
- agreements entered into between a corporate officer or a Shareholder owning more than 10 % of the Company's voting rights and a controlled company within the meaning of Article L. 233-3 of the French Commercial Code,
- the description of the procedure adopted by the Company to regularly determine if agreements concerning ordinary operations and entered into under arm's-length conditions properly fulfil the conditions and its implementation,
- the delegations of authority in force granted by the General Meeting of the Shareholders to the Board of Directors for capital increases and uses made thereof during 2025,
- particular procedures relating to the participation of Shareholders in the General Meeting,
- Factors having a potential impact in the event of public takeover bids covered by Article L. 22-10-11 of the French Commercial Code,
- the main features of the Company's internal control and risk management systems as part of the financial reporting process.

For the purposes of preparing and drafting this report, the Company has referred to the following documents:
- The guide for preparing Universal Registration Documents published by the AMF (Reference DOC2021-02), as amended on 28 July 2023,
- The revised version of the Middlenext Corporate Governance Code of September 2021,
- the final AMF working group report on Audit Committees published on 22 July 2010.

The preparation of this report was based on the contributions of several departments including in particular the Corporate Finance and Legal departments.

In application of Article L. 225-37 of the French Commercial Code, this report was adopted by the Board of Directors on 4 March 2026. The Report will also be presented to the Combined Extraordinary and Ordinary General Meeting of 29 April 2026.

1. Corporate governance practices

As its framework of reference, the Company refers to the Middlenext Corporate Governance Code which can be consulted at the website: www.middlenext.com.

The Company declares that it has taken cognizance of all the recommendations of the Middlenext Corporate Governance Code as published in its last edition issued in September 2021.

The Company undertook to apply the recommendations of the Middlenext Code throughout the year 2025.

2. Functioning of the Executive Management

2.1 Executive Management

The functions of Chairman of the Board of Directors and Executive Management are combined.

In 2025, the Company's Executive Management included Olivier Ginon, Chairman and Chief Executive Officer (*Président-Directeur Général*), and Olivier Ferraton, Deputy Managing Director (*Directeur Général Délégué*).

Sylvain Bechet was appointed by the Board of Directors on 4 March 2026 as Deputy Managing Director (*Directeur Général Adjoint / Directeur Général Délégué*)

The Chairman and Chief Executive Officer and the Deputy Managing Directors (*Directeur Général Délégué* and *Directeur Général Adjoint*) are vested with the broadest powers to act in all circumstances on behalf of the Company.

The Board of Directors has not imposed any limitations on the powers of these corporate officers.

2.2 Executive Committee

2.2.1 Composition

To date, the committee's members are:

Olivier Ginon	Chairman-CEO
Olivier Ferraton	Deputy Managing Director (*Directeur Général Délégué*) – President, GL events Live
Sylvain Bechet	Deputy Managing Director (*Directeur Général Adjoint*)
Christophe Cizeron	President, GL events Venues
Damien Timperio	President, Exhibitions Division
Maxime Rosenwald	Deputy Managing Director, GL events Live
Patricia Sadoine	Group General Counsel and Chief Compliance Officer
Bruno Lartigue	Executive Committee Secretary
Denis Tomasicchio	Group Chief Information Officer
Benjamin Thevenet	General Secretary, Live Division
Daniel Chapiro	Deputy Managing Director, Venues Division
Fanny Chavaux	Chief People Officer

2.2.2 Missions

The Executive Committee defines the Group's strategies (overall and by business line), which are then approved by the Board of Directors. It also examines investment projects (including potential acquisitions) in order to make recommendations to the Board of Directors and implements the company's business development strategy and internal control policy.

3. Composition and functioning of the Board of Directors

3.1 Presentation of the Board of Directors

The Board of Directors is currently composed of twelve members, appointed for four years, and three Observers (*Censeurs*), appointed for two years.

3.1.1 Composition of the Board of Directors

First name Name Title or function of Board members	Independent Board Member	Age	Date of first appointment	Office expiration date	Audit Committee	Compensation and Nominating Committee	CSR Committee	Strategy Committee
Olivier Ginon Chairman	No	68	1 November 1995	The General Meeting to be held in 2028 for the purpose of approving the financial statements of the period ended				
Nicolas de Tavernost Vice-Chairman of the Board of Directors Member of the Board of Directors	Yes	75	16 May 2008	The General Meeting to be held in 2026 for the purpose of approving the financial statements of the period ended				Chairman
Anne-Sophie Ginon Member of the Board of Directors	No	42	25 April 2014	The General Meeting to be held in 2026 for the purpose of approving the financial statements of the period ended		Member	Member	Vice Chair
Sophie Sidos Member of the Board of Directors	Yes	57	22 June 2022	The General Meeting to be held in 2026 for the purpose of approving the financial statements of the period ended			Member	
Joseph Yvant Member of the Board of Directors	No	62	6 March 2024 (3)	The General Meeting to be held in 2028 for the purpose of approving the financial statements of the period ended				Member
Caroline Ginon Member of the Board of Directors	No	40	25 April 2024	The General Meeting to be held in 2028 for the purpose of approving the financial statements of the period ended				

First name Name Title or function of Board members	Independent Board Member	Age	Date of first appointment	Office expiration date	Audit Committee	Compensation and Nominating Committee	CSR Committee	Strategy Committee
Daniel Havis Member of the Board of Directors	Yes	70	5 July 2017 (1)	The General Meeting to be held in 2027 for the purpose of approving the financial statements of the period ended	Chairman			Member
Fanny Picard Member of the Board of Directors	Yes	57	30 April 2015	The General Meeting to be held in 2027 for the purpose of approving the financial statements of the period ended			Chair	
Joseph Aguera Member of the Board of Directors	Yes	70	24 June 2021	The General Meeting to be held in 2029 for the purpose of approving the financial statements of the period ended		Chairman		
Grégory Guissard Member of the Board of Directors	No	45	25 April 2024	The General Meeting to be held in 2028 for the purpose of approving the financial statements of the period ended	Member			Member
Maud Bailly Member of the Board of Directors	Yes	47	4 March 2020 (2)	The General Meeting to be held in 2026 for the purpose of approving the financial statements of the period ended		Member		
Marc Michoulier Member of the Board of Directors	Yes	69	25 April 2014	The General Meeting to be held in 2026 for the purpose of approving the financial statements of the period ended		Member		
David Amar Observer		44	25 April 2025 (4)	Board of Directors' meeting to be held following the 2027 Annual General Meeting called to approve the financial statements for the year then ended				
Grégory Soppelsa Observer		48	15 October 2025 (5)	Board of Directors' meeting to be held following the 2027 Annual General Meeting called to approve the financial statements for the year then ended				
Erick Rostagnat Observer		73	6 March 2024	Board of Directors' meeting to be held following the 2026 Annual General Meeting called to approve the financial statements for the year then ended				

(1) Co-optation ratified by the Annual General Meeting of 24 May 2018
(2) Co-optation ratified by the Annual General Meeting of 19 June 2020
(3) Co-optation ratified by the Annual General Meeting of 25 April 2024
(4) The term of office as Observer will terminate early should David Amar be appointed as a Director at the General Meeting of 29 April 2026.
(5) The term of office as Observer will terminate early should Grégory Soppelsa be appointed as a Director at the General Meeting of 29 April 2026.



Olivier Ginon

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

French nationality. Born on 20 March 1958.

In 1978, Olivier Ginon created Polygone Services which became GL events in 2003.
GL events is a world-class provider of integrated solutions and services for events operating across the three main market segments:
— congresses and conventions,
— cultural, sports, institutional, corporate and political events, and
— trade fairs and exhibitions for professionals and the general public.
Olivier Ginon is the Chairman of the Board of Directors of GL events for which he exercises the role of Chief Executive Officer. His office was renewed by the Combined General Meeting of 25 April 2024 until the close of the Annual General Meeting called in 2028 to approve the financial statements for the fiscal year ending 31 December 2027.
Since its creation in 1997, Olivier Ginon has been the Chairman-CEO of Polygone SA, that holds a majority stake in GL events.

Business address: 59 Quai Rambaud – 69002 Lyon.

Offices held outside the GL events Group:
Current offices and directorships: Chairman and Chief Executive Officer of Polygone SA (GL events' holding company); Chairman of SAS Le Grand Rey; permanent representative of SARL Ferme d'Anna, Chair of SAS Hameau de Panery; permanent representative of SCEA Château de Panery, Chair of SAS Vins et Huiles de Panery; Manager of SARL Ferme d'Anna, SCI Montriant and SCEA Château de Panery, and Co-Manager of SC Mag de Panely.
Appointments expired and exercised within the last five years: Member of the Supervisory Board of OVALTO; Chairman of SAS F2P.



Nicolas de Tavernost

VICE-CHAIRMAN OF THE BOARD OF DIRECTORS AND DIRECTOR

French nationality. Born on 22 August 1950.

A graduate of the Bordeaux Institute of Political Studies and with a post graduate degree in Public Law, Nicolas de Tavernost began his career in 1975 as part of Norbert Ségard's team, the junior minister for foreign trade, then in the Postal and Telecommunications sectors. In 1986 he took over the management of audio-visual activities at Lyonnaise des Eaux and in this capacity, spearheaded the project to create M6. In 1987, he was appointed Deputy Chief Executive Officer of Métropole Télévision M6 where he served as Chairman of the Management Board from 2000 to 2024.
In April 2024, he left Groupe M6 after 37 years. In May 2024, he joined CMA Media (CMA CGM group) as Vice-Chairman and Chairman of the Strategic Committee, before becoming interim Chief Executive Officer of RMC BFM on 2 July 2024.
On 23 April 2025, he was appointed Chief Executive Officer of LFP Media, the commercial subsidiary of the Ligue de Football Professionnel. Under his leadership, LFP Media launched the Ligue 1+ platform on 15 August 2025.
Appointed by the Combined General Meeting of 16 May 2008 and last reappointment by the Combined General Meeting of 22 June 2022, for a term expiring at the end of the Annual General Meeting called in 2026 to approve the financial statements for the year ending 31 December 2025.
Independent Director. Chairman of the Strategy Committee.

Business address: CLUB 34 – 34 Boulevard de Courcelles, 75017 Paris

Offices held outside the GL events Group:
Current offices and directorships: Director of Domaines Baron Philippe de Rothschild; Director of the Fondation M6 pour les Prisons (volunteer); Chief Executive Officer of LFP Media; Chairman of Abel Conseil.
Appointments expired and exercised within the last five years:
Outside Groupe Métropole Télévision:
— Independent Director, Chairman of the Compensation Committee, member of the Nominations Committee and the Strategic Committee of Natixis;
— Chairman of RMC BFM;
— Vice-Chairman of CMA Media;
— Director of Polygone SA;
— Volunteer administrator of the Raise endowment fund;
— Director and member of the delegated committee and Vice-Chairman of the Compensation Committee of Atresmedia.

Within Métropole Télévision:
— Chairman of the Executive Board of Métropole Télévision;

— Permanent representative of:
  - Métropole Télévision in its capacity as Chair of M6 Digital Services SAS, SNC, Catalogue MC SAS, SNC Audiovisuel FF SAS, M6 Publicité SAS, Immobilière M6 SAS, M6 Interactions SAS, M6 Foot SAS, M6 Distribution Digital SAS, MA Digital Services SAS and M6 Studio SAS;
  - Métropole Télévision as Chair of M6 Digital Services, Chair of Graal SAS and M6 Hosting (ex. Altima Hosting) SAS;
  - Métropole Télévision as Chair of M6 Interactions, Chair of Joïkka SAS and Best of TV SAS;
  - Métropole Télévision as Director of Société Nouvelle de Distribution SA and Médiamétrie SA;
  - Métropole Télévision in its capacity as Managing Partner of SCI du 107 avenue Charles de Gaulle; Métropole Télévision as director of C. Productions SA, Extension TV SAS, Société d'Exploitation Radio chic-SERC SA, Société de Développement de Radio Diffusion-Sodera SA;
  - M6 Publicité as Director of M6 Diffusion SA, M6 Evénements SA and M6 Editions SA;
  - Métropole Télévision as Chair and member of the shareholders Committee of Multi4SAS;
  - C. Productions, Director of M6 Films SA; M6 Publicité in its capacity as Director of Home Shopping Service SA;
— Chairman of SPILE (*Sortir de prison intégrer l'entreprise*), a French not-for-profit facilitating the integration of ex-prisoners, in his capacity as Chairman of the Management Board of M6;
— Chairman of the Association des Chaînes Privées;
— Member of the Supervisory Board of Salto Gestion SAS;
— Chairman-CEO and Director of M6 Plateforme SA;
— Chair and Director of Société Nouvelle de Distribution SA.



Anne-Sophie Ginon

DIRECTOR

French nationality. Born on 18 August 1983.

Anne-Sophie Ginon has held several operational roles within the GL events Group, in France and abroad (Belgium), since joining the Group in 2010.
After joining Foncière Polygone in 2012, she served as the Chief Executive Officer since December 2013 until its merger with Polygone SA in June 2020. At that time she will become Deputy Managing Director.
In 2020, she founded the Polygone Corporate Foundation, which subsequently became the GL events Corporate Foundation, which she chairs and leads.
Anne-Sophie Ginon has an MBA from IAE Lyon and a master's degree in financial engineering from EM Lyon.
Appointed by the Ordinary General Meeting of 25 April 2014 and most recently renewed by the Combined General Meeting of 22 June 2022 for a term of office expiring at the close of the 2026 General Meeting called to approve the financial statements for the year ended 31 December 2025.
Vice-Chair of the Strategic Committee and member of the CSR Committee and the Appointments and Compensation Committee.

Business address: 59, Quai Rambaud – 69002 Lyon (France)

Offices held outside the GL events Group:
Current offices and directorships: Director and Deputy Chief Executive Officer of Polygone SA; Chair of the GL events Foundation; Manager of SCI Jaunay-Marigny, SCI Brignais Chiradie, SCI Polygone Confluent and SCI Panda; Director of EAPC (Belgium).
Appointments expired and exercised within the last five years: Chief Executive Officer of SAS F2P.



Sophie Sidos

DIRECTOR

French nationality. Born on 13 January 1969.

Sophie Sidos is a seventh-generation descendent of Louis Vicat, inventor of modern cement in 1817. She started her career in the Vicat Group in 1992 as a member of the management control department. A few years later, she became the first woman to occupy the position of "Cement" Sales Manager for the PACA region. She has held various positions within the company and in 2006 joined the Group's Board of Directors. She is currently Vice Chair of its holding company, Parfininco. As Chair of the CSR Committee, she ensures that environmental, social and responsible employer values remain at the heart of the Vicat Group's strategy.
In 2017, on the occasion of the bicentennial of the invention of artificial cement, Sophie Sidos created the Louis Vicat corporate foundation for which she serves as Chair. Particularly committed to issues of inclusion, Sophie Sidos is co-leader of the Isère chapter of the initiative "La France, une chance. Les entreprises s'engagent", launched by President Emmanuel Macron.
As an active contributor to her region, she was appointed President of MEDEF Isère in 2021. She has placed the subjects of inclusion and economic and ecological transition at the heart of her mandate.
Ms. Sidos was made a Knight of the Legion of Honour in 2020.
In June 2023, Sophie Sidos assumed the presidency of the French Foreign Trade Advisors, establishing the promotion of French companies on the international stage as one of her top priorities.
Appointed by the Combined General Meeting of 22 June 2022 until the close of the Annual General Meeting to be held in 2026 to

approve the financial statements for the fiscal year ending 31 December 2025.
Independent Director. CSR Committee Member.

Offices held outside the GL events Group:
Current offices and directorships: Director of Vicat; Director of Béton Travaux; Director of Aktas Insaat Malzemeleri Sanayi Ve Ticaret A.S.; Director of Konya Cimento Sanayi Ve Ticaret A.S.; Director of Bastas Baskent Cimento Sanayi Ve Ticaret A.S.; Director of Bastas Hazir Beton Sanayi Ve Ticaret A.S.; Director of Tamtas Yapi Malzemeleri Sanayi Ve Ticaret A.S.; Director of Sococim Industries; Director of Vigier Holding AG; Director of Bharathi Cement Corporation Private Limited; Director of National Cement Company; Director of Konya Hazir Beton Sanayi Ve Ticaret A.S.; Director of the Fondation Clément Fayat; Director of MC2 Grenoble; Director of the GL events Foundation; Director of ADOSM Entraide Marine; Director of Alpexpo; Director of Business France; Director of the Co Construire endowment fund (CESE); Chair of FININCIM; Director of the EDMUS Foundation; member and Chair of the Supervisory Board of Minaral Tas Company LLP; alternate Director of Cimento Planalto S.A.; alternate Director of Planalto Centro Oeste Transportes S.A.
Appointments expired and exercised within the last five years:
Director of BCCA; Director of the Edmus Foundation. Alternate Director of Kalburgi Cement Private Limited.



Lionel Yvant

DIRECTOR (representative of Trévise Participations)
French nationality. Born on 23 April 1963.

Lionel Yvant holds a postgraduate degree (DESS) in international taxation from the University of Aix-Marseille. He practises as a lawyer as a member of the Marseilles and Luxembourg bars. Lionel Yvant is also Co-Founder and Chairman of the Jean-Louis Noisiez Foundation.
Co-opted by the Board of Directors on 6 March 2024 to replace Sofina until the close of the General Meeting to be held in 2024 to approve the financial statements for the year ended 31 December 2023, then reappointed by the Combined General Meeting of 25 April 2024 until the close of the General Meeting to be held in 2028 to approve the financial statements for the year ended 31 December 2027.
Member of the Strategy Committee.

Business address: Trévise Participations, 30, Grand-Rue, L-1660 Luxembourg (Grand Duchy of Luxembourg)

Offices held outside the GL events Group:
Current offices and directorships: Chair of the Governance Committee, Trévise Participations; Member of the Supervisory Board, Trévise Holdings 3; Chairman of the Supervisory Board, Monroe Holding; Chair, Institut du Cœur Jean-Louis Noisiez; Chair, Fondation Jean-Louis Noisiez; Member of the Supervisory Board, IMKI; Member of the Board of Directors, Ducasse Développement.
Appointments expired in the last five years: Member of the Supervisory Board, Groupe Services France.



Caroline Ginon

DIRECTOR
French nationality. Born on 13 February 1986.

Caroline Ginon is a graduate of the Ecole Spéciale d'Architecture (ESA) in Paris and is registered with the Ordre des Architectes AURA under n°S18622. She is founder and Chairwoman of FAZENDA ARCHITECTURE.
First appointed by the Combined General Meeting of 25 April 2024 for a term ending at the close of the General Meeting to be held in 2028 to approve the financial statements for the year ending 31 December 2027.

Business address: FAZENDA Architecture - Pavillon 52 - 52 Quai Rambaud - 69002 LYON

Offices held outside GL events Group:
Current offices and directorships: Director of VICAT
Appointments expired and exercised within the last five years: None.



Daniel Havis

DIRECTOR

French nationality. Born on 31 December 1955.

In 1980, Daniel Havis joined Matmut, as an underwriter. In 1994 he became the Chairman and Chief Executive Officer, a position occupied until 1 April 2015, when he was appointed Chairman of Matmut. All functions exercised by Daniel Havis within Matmut ended in June 2020.
Daniel Havis is a Knight of the National Order of the Legion of Honour and an Officer of the National Order of Merit. Daniel Havis has a degree from the Tours Insurance Institute (*Institut des Assurances de Tours*) (1980). Co-opted by the Board of Directors on 5 July 2017 in replacement of Ming-Po CAI and then reappointed by the Combined General Meeting of 27 April 2023, for a term expiring at the end of the General Meeting called in 2027 to approve the financial statements for the fiscal year ending 31 December 2026.
Independent Director. Chair of the Audit Committee and member of the Strategy Committee.

Business address: 66, rue de Sotteville – 76100 Rouen.

Offices held outside the GL events Group:
Current offices and directorships: Director of Mutuelle Livre II Mutuelle Ociane Matmut; Director and Honorary Chair of SAM Matmut; Director of SGAM Matmut; permanent representative of MM3 within Union Mutualiste Résidence Château Pomerol; Director of Mutuelle Livre II Matmut Mutualité and Mutuelle Livre III Matmut Mutualité III; Chair of the Supervisory Board of HAROPA PORT; Chair of Campus Santé Rouen Normandie; Director of Polygone SA.
Appointments expired and exercised within the last five years: Director of SA Luxembourgeoise Ofi Lux, SA OFIMALLIANCE, SGAM, SA AMF Assurances, SA Cardiff Iard; Director and Vice-Chairman of OCIANE; Vice-Chairman of the Board of Directors of SA Matmut Protection Juridique and SA Matmut Vie; Vice-Chairman of the Supervisory Board of SA Inter Mutuelles Entreprises; Permanent representative of Matmut Mutualité, SA Harmonie Développement Services, of FNMF; Chairman of the Supervisory Board of SAS VISAUDIO, of Mutualité Française, on the Supervisory Board of SAD Ofilvalmo Partenaires; Non-voting observer (*Censor*) of Cooptimut; Chairman of the Board of Directors of SA OFI ASSET MANAGEMENT; Chairman of SAS Matmut Immobilier, SAS Matmut Location Véhicules, SGAM Matmut la Mondiale, SAM Matmut, SAS Matmut Développement; Manager of Boeildieu SCCV, Corneille SCCV, Flaubert SCCV, Géricault SCI, Maupassant SCCV and SCI du Palais des Congrès de Rouen; Chairman of the Management Board of Fondation Paul Bennelot; Full member of the Board of Directors of Fondation la Panorama (CREA); Chairman of the Supervisory Board of Institut Mutualiste Montsouris (IMM); Member of the Supervisory Board of SAS Quaero Capital France; Vice-Chairman of Fédération Nationale de la Mutualité Française; Chairman of MF Pass; Observer member of the Management Board of EURESA. Director of the Rouen-Normandie 2028 – European Capital of Culture association; Vice-Chair of the Supervisory Board of the Fondation de l'Avenir; Director of the Pierre Fabre Foundation.



Fanny Picard

DIRECTOR

French nationality. Born on 4 August 1968.

Fanny Picard is Chair of Alter Equity, the first French asset management company established with the objective of financing transitions towards an economy that respects social and environmental imperatives.
Fanny Picard has previously served notably as Chief Investment Officer and a Member of the Executive committee of Wendel as well as Danone Director of Mergers and Acquisitions for Western Europe and North America. She started her career at Rothschild & Co M&A department.
Fanny Picard is a graduate of the ESSEC business school and SFAF (French Society of Financial Analysts). She holds a master's degree in law, and attended courses at the College of Higher Studies on the Environment and Sustainable Development (*Collège des Hautes Etudes de l'Environnement et du Développement Durable*).
Appointed by the Combined General Meeting of 30 April 2015, and last reappointed by the Combined General Meeting of 27 April 2023, or until the end of the General Meeting called in 2027 to approve the financial statements for the year ending 31 December 2026.
Independent Director - Chair of the CSR Committee.

Business address: Alter Equity, 23 rue Danielle Casanova – 75001 Paris.

Offices held outside the GL events Group:
Current offices and directorships: Chair of Alter Equity SAS; member of the Supervisory Board of Tikehau Capital and Chair of its Governance and Sustainable Development Committee; and member of the Corporate Governance Committee of MEDEF.
Appointments expired and exercised within the last five years: Member of the Ecological Transition Financing Committee; member of the Board of Directors and of the Audit Committee of the SPAC DEE Tech.



Joseph Aguera

DIRECTOR

French nationality. Born on 18 August 1955.

Joseph Aguera served as a lawyer on the Lyon Bar from 1978 until December 2020.
He founded his firm in 1984 which he sold to his partners when he ceased to practice law. Aguera was an assistant professor in private law of the Lyon Law School (Faculté de Droit de Lyon) with an advanced degrees (DEA) in Business Law and Civil Law respectively.
Appointed by the Combined General Meeting of 24 June 2021, reappointed by the Combined General Meeting of 25 April 2025, for a term expiring at the end of the Annual General Meeting called in 2029 to approve the financial statements for the year ending 31 December 2028.
Independent Director. Compensation and Nominating Committee Chairman.

Business address: 51 Chemin de Bramafan, 69110 Sainte-Foy-lès-Lyon.

Offices held outside the GL events Group:
Current offices and directorships: None
Appointments expired and exercised within the last five years: None



Grégory Guissard

DIRECTOR (representative of Trévise Participations)

Belgian nationality. Born on 1 August 1980.

Grégory Guissard holds law degrees from the University of Luxembourg (Grand Duchy of Luxembourg) and the Université Catholique de Louvain-La-Neuve (Belgium), in addition to an LL.M. in international taxation from the University of Geneva (Switzerland). He practises as a lawyer as a member of the Brussels, Luxembourg and Marseille bars.
First appointed by the Combined General Meeting of 25 April 2024 for a term ending at the close of the General Meeting to be held in 2028 to approve the financial statements for the year ending 31 December 2027.
Member of the Audit Committee and the Strategy Committee.

Business address: Trévise Participations, 30, Grand-Rue, L-1660 Luxembourg (Grand Duchy of Luxembourg)

Offices held outside the GL events Group:
Current offices and directorships: Member of the Governance Committee of Trévise Participations; Member of the Supervisory Board of Trévise Holdings 3; Member of the Supervisory Board of Monroe Holding; Member of the Foundation Board of Fondation Jean-Louis Noisiez
Appointments expired in the last five years: None.



Maud Bailly

DIRECTOR

French nationality. Born on 14 January 1979.

Maud Bailly began her career in 2007 at the Inspection Générale des Finances, where she carried out several strategic and financial audit assignments in France and abroad, notably for the IMF and the World Bank. She joined the SNCF in 2011 as manager of the Paris Montparnasse station and TGV product coordination for the Paris Rive Gauche area. In 2015, she joined the French Prime Minister's office as Head of the Economic Department Responsible for Budget, Fiscal, Industrial And Digital Affairs. In 2017, she joined Accor as Chief Digital Officer in charge of Digital, Data, Distribution, Sales and Fidelity and Information Systems Programme and as a member of the group's Executive Committee.
In 2018, she became one of the 30 members of the French Digital Council, (CNNum) tasked with addressing the major challenges and opportunities of the digital transition of French society.
In October 2020, she was appointed Chief Executive Officer of Accor's Southern Europe Hub to operate and develop the Group's business in France, Spain, Italy, Greece, Portugal, Malta and Israel. As a member of the Executive Committee, she is responsible for the operational performance and the quality of customer and partner relations in this strategic region counting nearly 1900 hotels, while defending the interests of the sector that had been severely impacted by the health crisis, with the public authorities.
Since 1 January 2023, Maud Bailly has been head of the Luxury business unit responsible for the 215 hotels worldwide that operate under the Sofitel, Sofitel Legend, MGallery and Emblems brands, carrying out her roles of business leader and brand developer in France and abroad.

Maud Bailly is also very involved in volunteer sector initiatives (Prométhée Education, Les Déterminés), coaching and teaching on performance management, digital transformation of organisations, crisis leadership and CSR issues. She is a graduate of Ecole Nationale d'Administration and the Institut d'Etudes Politiques de Paris. Co-opted by the Board of Directors on 4 March 2020 to replace Anne-Céline Lescop until the end of the General Meeting to be held in 2022 to approve the financial statements for the year ending 31 December 2021, and reappointed by the Combined General Meeting of 22 June 2022 until the end of the General Meeting called in 2026 to approve the financial statements for the year ending 31 December 2025.
Independent Director. Compensation and Nominating Committee member.

Business address: ACCOR Group, 82 rue Henri Farman - 92345 - Issy-les-Moulineaux.

Offices held outside the GL events Group:
Current offices and directorships: Director of the Canal+ Group
Appointments expired and exercised within the last five years: Director of Babilou and Director of Casino Group.



Marc Michoulier

DIRECTOR

French nationality. Born on 12 September 1956.

Marc Michoulier has spent the larger part of his career working in the insurance sector in France and other countries.
After exercising various functions at AGF over 15 years, he then joined the Marsh Group in 1996 as Chair of its Lyons subsidiary, Office des Assurés, and starting in 2009, he was Deputy Managing Director of Marsh France, a member of the Executive Board and the Executive Committee of Marsh France.
In March 2018 he left Marsh to create, a strategy consulting and executive management services firm of which he is the Chairman.
Marc Michoulier is a graduate of IAE Lyon (1979).
Appointed by the Ordinary General Meeting of 25 April 2014 and reappointed by the Combined General Meeting of 22 June 2022 for a term ending at the close of the General Meeting to be held in 2026 to approve the financial statements for the year ending 31 December 2025.
Independent Director. Compensation and Nominating Committee member.

Business address: 13 Avenue Béranger in Ecully.

Offices held outside the GL events Group:
Current offices and directorships: Director of Polygone SA; Chair-CEO of 2M-TO-UP SAS.
Appointments expired and exercised within the last five years: None.



David Amar

NON-VOTING OBSERVER *(CENSEUR)*

French nationality. Born on 25 May 1981

An experienced executive with more than 20 years of experience in the development and management of family offices, equity investment in listed and private companies and corporate governance. Specialist in corporate strategy, crisis management, restructuring and long-term value creation. Active member of boards of directors in France, Switzerland and Luxembourg, with solid experience in the governance of listed companies and in managing complex issues relating to transformation, operational performance and regulatory compliance. Appointed as an Observer (*Censeur*) on 25 April 2025 for a two-year term, expiring at the close of the Board meeting held following the Shareholders' Meeting to be held in 2027 to approve the financial statements for the preceding financial year.

Business address: Amar FAMILY OFFICE, 11 Rue du Rhône, 1204 Geneva, Switzerland.

Offices held outside the GL events Group:
Current offices and directorships: Managing Director of Holgespar Luxembourg; Director of MI3 Luxembourg; and Director of MATINVEST France.
Appointments expired and exercised within the last five years: Director of Solocal Group; Director of SQLI Group.



Grégory Soppelsa

NON-VOTING OBSERVER *(CENSEUR)*

French nationality. Born on 09 September 1977

A graduate of EDHEC Business School, Grégory Soppelsa began his career in 2000 at Ernst & Young in financial audit. In 2003, he joined the property investment company Auteuil Investissement as Investment Director. Building on these first two experiences, in 2008 he co-founded Atream, an asset management company specialising in real estate and private equity investment funds, with recognised expertise in the tourism industry. He has served as Executive Chairman of Atream since August 2025.
Appointed as an Observer (*Censeur*) on 15 October 2025 for a two-year term, expiring at the close of the Board meeting held following the Shareholders' Meeting to be held in 2027 to approve the financial statements for the preceding financial year.
Business address: 89, rue du Faubourg Saint-Honoré, 75008 Paris

Offices held outside the GL events Group:
Current offices and directorships:
— Permanent representative of Atream in its capacity as:
- Manager of SCI Atream Euro Hospitality; SCI BCL Immo Invest; SCI Carac Perspectives Immo ISR; SCI De Eemhof Invest; Société Civile FIFV Grands Crus Classés Selection; SCI Generations Immo ISR; Groupement Foncier Viticole Château Fombrauge Grand Cru Classé de Saint-Émilion; SCI Renaissance Invest; SCI LPM HDB; SCI Arcs Panorama Invest; SCI Atream Garden Invest; SCI Canopee Investissement; SCI Casa Nice; SCI Community Invest; SCI CP 3F Invest; SCI Garden Invest; SCI Gerland LR; SCI HRD Alpaga; SCI HRD Blagnac; SCI HRD Clermont-Ferrand; SCI Immo Sport; SCI Résidence des Boisses; SCI Traction Renaissance; SCPI Atream Hotels; SCPI Carac Perspective Immo; SCPI Tourisme & Littoral; Société Civile Immobilière Ecureuil Cœur Méditerranée; SCI OHB St-Ouen RE; SCI Urban Garden; and SCI Winlit.
- Chair of SAS Casa Barbara Nice; SAS Casa Invest; SAS Colisée; SAS Confluence; SAS OPPCI Les Arcs Malgovert; SAS OPPCI Vantage Real Estate 1; SAS OPPCI Delta Loisirs Evasion; SAS FIREF (France) OPPCI; SAS Pastel Holding; SAS Pastel Performance; SAS Delta Port-Zelande; SAS DLE; SAS Hameau des Baux; SAS Hotels et Résidences Développement; SAS LPM Invest; SAS Stone; SAS OHB St-Ouen; VIQR 1; and SAS Vittel Invest.
- Director of SA De Haan Invest and Port Zelande Invest B.V.
- Deputy Chief Executive Officer of SAS HPREF II NS Cannes; SAS HPREF II NS Issy; SAS HPREF II NS Montreuil; SAS HPREF II NS Lille; and SAS HPREF II NS Saint-Denis.
- Chief Executive Officer of Pastel Asset Management.

— Chairman of SAS Atream;
— Chairman of SAS Atream Property;
— Member of the Supervisory Board of Pastel Asset Management;
— Chairman of SAS SO BOOV;
— Manager of SARL NETJAT.

Appointments expired and exercised within the last five years:
— Permanent representative of Atream in its capacity as:
- Manager of SCI Metro Green Urban; SCI Pierre Paul R; SCI Woodparc; SCI HRD Porte d'Ivry; SCI 99 Route d'Espagne; SCI Aerocampus Blagnac; and SCI Côte Gare.
- Chair of SAS Sunlight; SAS Thiers; SAS Foncière Thoynard; SAS AM REI; SAS Porte Océane; and SAS Bolivar.



Erick Rostagnat

NON-VOTING OBSERVER *(CENSEUR)*

French nationality. Born 1 July 1952.

Erick Rostagnat assured the functions of Managing Director in charge of Corporate Finance Administration of GL events Group until 2019. Erick Rostagnat began his career as an auditor at Price Waterhouse Coopers and then joined the Brossette Group as CFO. In 1992, he joined the OREFI group, occupying the functions of CFO. In 2001, Erick Rostagnat joined GL events Group, first serving as the Secretary General until 2007, and then as the Managing Director for Corporate Finance and Administration until 2019. Erick Rostagnat holds a degree from ESLSCA business school and a degree in Chartered Accountancy.
A Director of the Company from 20 June 2002 to 6 March 2024, he was appointed as an Observer (*Censeur*) by the Board of Directors on 6 March 2024 for a term expiring at the close of the Shareholders' Meeting to be held in 2026 to approve the financial statements for the year ended 31 December 2025.

Business address: 59 Quai Rambaud – 69002 Lyon

Offices held outside the GL events Group:
Current offices and directorships: Director of Polygone SA; Managing Partner of SCI de la Pyramide; Chairman of Rivesconsulting.
Appointments expired and exercised within the last five years: Director of TLM; Managing Director of of Foncière Polygone SAS; Co-Manager of Partage.

DIRECTORS WHOSE TERMS OF OFFICE EXPIRED IN FY 2025:

None

3.1.2 Changes in the composition of the Board of Directors

During FY 2025, and since the beginning of the year, there have been no changes in the composition of the Board of Directors other than the appointment as Observers of David Amar by the Board of Directors on 25 April 2025 and Grégory Guissard by the Board of Directors on 15 October 2025.

3.1.3 Additional information

In compliance with provisions of Article 16 of the Company's Articles of Association, it is specified that each member of the Board of Directors must own at least one share. To the best of the Company's knowledge, the number of shares held by members of the Board of Directors at 31 December 2025 is disclosed below:

	Number of shares	Percentage of capital	Voting rights				
			Single	Double	Total	Percentage of net voting rights	Percentage of gross voting rights
Olivier Ginon	501	0.002 %	501	0	501	0.001 %	0.001 %
Nicolas de Tavernost	870	0.003 %	0	870	1,740	0.004 %	0.004 %
Joseph Aguera	1	0.000 %	1	0	1	0.000 %	0.000 %
Marc Michoulier	715	0.002 %	350	365	1080	0.002 %	0.002 %
Anne-Sophie Ginon	1,327	0.004 %	0	1,327	2,654	0.006 %	0.006 %
Daniel Havis	20	0.000 %	20	0	20	0.000 %	0.000 %
Maud Bailly	50	0.000 %	50	0	50	0.000 %	0.000 %
Sophie Sidos	400	0.001 %	400	0	400	0.001 %	0.001 %
Caroline Ginon	11,566	0.039 %	11,566	0	11,566	0.025 %	0.024 %
Fanny Picard	930	0.003 %	930	0	930	0.002 %	0.002 %
Lionel Yvant	1	0.000 %	1	0	1	0.000 %	0.000 %
Grégory GUISSARD	1	0.000 %	1	0	1	0.000 %	0.000 %

On the date this document was issued, there were no members of the Board of Directors representing employee Shareholders and no member representing the employees on the Board. In particular:

— with respect to the appointment of Directors representing employee shareholders, the selection procedure provided for in Article 16 of the Articles of Association for the designation by the General Meeting of a Director representing employee shareholders will be implemented at the beginning of 2026.

— with respect to the appointment of Directors representing employees: the Company benefits from an exemption as it meets the criteria set out in Article L. 225-27-1 paragraph 3 of the Commercial Code, whereby it is the direct subsidiary of a company that is subject to the obligation to appoint employee representatives to its Board of Directors.

3.2 Experienced Board Members with Complementary Expertise

The Board of Directors attaches considerable importance to the experience and knowledge its members may acquire over the years about the Group's operations and business. This experience must enable the Board members to exercise their mission of supervision with the utmost vigilance.

In accordance with the recommendations of the Middlenext Code, the Board of Directors established a three-year training plan providing for four to six days of training per Director over the period, adapted to the specific characteristics of the Company.

This plan takes into account the expertise of each Director.

Each year, the Board of Directors reviews the progress of the training plan and reports on its findings in the corporate governance report.

During the Board's self-assessment carried out in 2025, Board members were able to express their wishes and/or needs in the area of training. On this basis, a new three-year training plan was presented to the Board of Directors at its meeting on 5 March 2025.

As part of the training plan adopted for 2025, the Directors and Observers were notably provided with training on the Sapin II law on 15 October 2025.
In addition, the Directors were able to participate in the various executive committee meetings organised by the business divisions during the year.
Finally, Directors and Observers also received training on the role of a Director in the event of an inspection by the French Anti-Corruption Agency (AFA).

A new three-year training plan was presented to the Board of Directors at its meeting on 4 March 2026. It provides for:
- For 2026: training on the Omnibus Directive, CSRD and the EU Taxonomy; training on the legal framework governing the functioning of the Board of Directors; a climate training programme (first module); and participation in a division executive committee meeting.
- For 2027: training on regulatory matters and CSRD (first module); a climate training programme (second module); and participation in a division executive committee meeting.
- For 2028: training on regulatory matters and CSRD (second module); a one-day training session on developments in corporate governance regulations; and participation in a division executive committee meeting

3.3 Independent directors

All measures are taken so that the Board of Directors includes independent members in order to assure the Shareholders and the market that it performs its missions with the necessary independence and objectivity and in order to prevent in this manner the risks of conflicts of interest with the Company and its management. In accordance with the recommendations of the Middlenext Corporate Governance Code, the Board of Directors must include at least two independent members. The Company respects this recommendation with seven Independent Directors or 58.33% serving on the Board over the entire period ended 31 December 2025.

In general. a member of the Board of Directors is considered independent when he or she has no relationship of any kind whatsoever with the Company, its Group or the management of either that could affect his or her freedom of judgement.

For a member of the Board to qualify as an independent director within the meaning of article 3.2 of the Board's rules of procedure, and in accordance with recommendation R3 of the Middlenext Code, he or she must meet the following criteria:
- they must not have been in the course of the previous five years an employee or executive officer of the Company or a Company in its group,
- they must not have had any material business relationship with the company or its group in the course of the previous two years (as a client, supplier, competitor, service provider, creditor, banker, etc.),
- they must not be a reference shareholder of the Company or hold a significant percentage of the voting rights (i.e. not hold 5 % of the voting rights, in accordance with Article 3.2 of the Rules of Procedure),
- they must not have a close relationship or close family ties with a corporate officer or a reference Shareholder,
- they must not have been an auditor of the company in the course of the previous six years.

On the date of this report, based on the annual review of the composition of the Board of Directors, five of its members may not be considered as independent notably for the following reasons:

	Corporate officer of the Company within the previous five years	Significant business relationships existing or during the previous two years	Major shareholder or ownership of more than 5 % of share capital	Family tie	Statutory auditor during the previous six years	
Olivier Ginon	X	-	X	-	-	Not independent
Nicolas de Tavernost	-	-	-	-	-	Independent
Anne-Sophie Ginon	-	-	-	X	-	Not independent
Marc Michoulier[2]	-	-	-	-	-	Independent
Fanny Picard[1]	-	-	-	-	-	Independent
Daniel Havis (2)	-	-	-	-	-	Independent
Maud Bailly	-	-	-	-	-	Independent
Joseph Aguera	-	-	-	-	-	Independent
Sophie Sidos	-	-	-	-	-	Independent
Lionel Yvant	-	-	X	-	-	Not independent
Caroline Ginon	-	-	-	X	-	Not independent
Grégory Guissard	-	-	X	-	-	Not independent

[1] *With respect to Fanny Picard, the Company has made investments in vehicles in which Fanny Picard participates in the management, representing between 2% and 7% of the commitments of the investment funds. Given the passive nature of these investments and their aggregate amount compared with (i) the assets managed by the relevant asset management company and (ii) the Company's investment portfolio, the Board of Directors considered that this business relationship was not such as to call into question the independence of Fanny Picard.*

[2] *With respect to Marc Michoulier and Daniel Havis, although they are Directors of Polygone, the Board of Directors considered that they met all the independence criteria set out in the Middlenext Code and that their aforementioned mandate did not compromise either their freedom of judgement or their independence, particularly in light of the specific provisions applicable in the event of conflicts of interest (Article 4.2 of the Board of Directors' Rules of Procedure) and the arrangements that have also been implemented in prior years to ensure that the interests of both the Company and Polygone are preserved.*

3.4 Gender balance on the Board

The Company pays particular attention to the goal of ensuring a balanced representation of men and women on the Board of Directors. On 31 December 2025, the legal quotas were respected with women accounting for 41.67 % of Board membership (5 out of 12 members).

3.5 Terms of office

Board members are appointed for four-year terms expiring at the end of the Ordinary General Meeting of the Shareholders called to approve the financial statements for the period ended and held in the year in which the term of office expires.

Current appointments expire:
— In 2026 for five Directors,
— In 2027 for two Directors,
— In 2028 for four Directors,
— In 2029 for one Director,

At the Combined General Meeting held on 25 April 2025, Article 16 of the Articles of Association was amended to allow the Ordinary General Meeting to appoint a Director for a shorter term of three, two or one year solely for the purpose of implementing or maintaining the staggered renewal of terms of office.

3.6 Absence of convictions or conflicts of interest by Officers and Directors

To the best of the Company's knowledge, at 31 December 2025 no members of a board of directors or supervisory board in the last five years have been:
- convicted of fraud,
- subject to bankruptcy, receivership, liquidation placed under judicial administration while serving as a member of a board of directors, executive body or supervisory board,
- charged with infractions and/or subject to an official public sanction rendered by a statutory or regulatory authority (including designated professional bodies),
- legally disqualified from serving as members of a board of directors or executive management, from participating in the management or intervening in the management of the operations of an issuer in the last five years.

To the best of the Company's knowledge at 31 December 2025, no potential conflicts of interests have been identified between the corporate duties of members of the Company's Board of Directors or Executive Management and those of the company, one of its subsidiaries and their private interests and/or other duties. It is however specified that :
- three Directors have ties through family relations or marriage (Olivier Ginon, Caroline Ginon and Anne-Sophie Ginon);
- six Directors also exercise an office within Polygone SA, the Company's majority shareholder (namely Olivier Ginon, Anne-Sophie Ginon, Grégory Guissard, Daniel Havis, Marc Michoulier and Lionel Yvant).

To the Company's knowledge, as of December 31, 2025, no restrictions have been agreed by members of the administrative or management bodies regarding the disposal, within a specified period, of the Company's shares held by them, with the exception of the holding requirements applicable to restricted shares that may be granted to the Deputy Managing Director (*Directeur Général Délégué*), Olivier Ferraton, as described in paragraph 12.2.12 (page 248) of this document.

To the Company's knowledge and on 31 December 2025, there existed no material arrangements or agreements concluded with the main Shareholders[1] or with customers, suppliers or other parties whereby one of the members of the Board of Directors or the executive management was selected on the basis of his or her offices.

[1] *With the exception of the shareholders' agreement referred to at page 370 of the Universal Registration Document*

3.7 Loans granted and guarantees given in favour of Board members

No loans or guarantees have been granted to Board members.

3.8 Observers

Three Observers have been appointed within the Company: Erick Rostagnat, David Amar and Grégory Soppelsa.

3.8.1 Reasons for the appointment of the Observers

Erick Rostagnat was appointed as an Observer following his resignation from his position as Director of GL events, in order to enable the Company to continue benefiting from his experience and expertise in the sector and within the Group.

With respect to David Amar and Grégory Soppelsa, following the acquisition of an equity stake in the Company by Amar Family Office and SAS Confluence (a subsidiary of ATREAM), and in accordance with the investment agreements concluded, their appointment as Directors of the Company will be proposed at the Combined General Meeting of 29 April 2026.

As there was no vacant seat on the Board of Directors enabling a co-option, Grégory Soppelsa and David Amar were appointed as Observers in order to enable them to participate in the Board of Directors during the interim period, the Board considering it appropriate to involve them in its work from the outset.

3.8.2 Method of appointment

In accordance with Article 16 of the Company's Articles of Association, the Board of Directors may, upon proposal by the Chairman, appoint one or more Observers (with a maximum of six Observers), whether natural persons or legal entities, selected from among or outside the shareholders.

3.8.3 Role and prerogatives within the Board of Directors

Their mission is set in compliance with the law and the company's articles of association by the Board of Directors.
In this capacity, the Observers participate in meetings of the Board of Directors and/or its specialised committees in an advisory capacity.

3.8.4 Framework governing Observers under market abuse regulations

Observers are subject to all the provisions of the Board of Directors' internal rules and, in this context, have been informed of their obligations to abstain in the event that they hold inside information and, more generally, of their obligations to maintain the confidentiality of the discussions and deliberations of the Board of Directors.
Observers are also included on the list of persons discharging managerial responsibilities (PDMR).

3.8.5 Measures for managing conflicts of interest, including potential conflicts:

In accordance with Article 3.3 of the Board of Directors' Rules of Procedure, Observers are subject to the same conflict-of-interest management measures as the Company's Directors.

4. The conditions for the preparation and organisation of the work of the Board of Directors

4.1 Internal rules of procedure

The Board 's internal operating procedures are governed by internal rules of procedures (or board charter), which can be consulted at GL events' website (www.gl-events.com).

This report presents the main characteristics of these internal rules of procedure.

On 13 October 2021, the Board of Directors amended its internal rules of procedure in response to changes made to the Middlenext Corporate Governance Code that was updated in September 2021. The Rules of Procedure were amended again at the Board meeting of (i) 9 March 2022 to adjust the number of members of the Compensation and Appointments Committee, and (ii) 6 March 2024 to remove the requirement for Directors to hold at least one registered share.

On 5 March 2025, the Board of Directors amended its internal rules of procedure in order to:
— to adapt the clauses relating to the Committees, in particular with the creation of the Strategy Committee and the reduction in the number of members of the Audit Committee;
— to regulate the use of remote meeting technologies (videoconferencing) following the amendment of Article 17 of the Articles of Association.

At its meeting on 4 March 2026, the Board of Directors amended its rules of procedure to update the provisions relating to its committees, by adjusting the remit of the Strategic Committee and providing for the inclusion of directors on the list of persons discharging managerial responsibilities (PDMR), rather than on the insider list.

4.2 Board member ethics and the prevention of conflicts of interest

Each Board member is required to maintain in registered form or deposit with a bank the shares of the company he or she holds, or those belonging to his or her spouse or minor children. The table showing the number of shares held by members of the Board of Directors as of 31 December 2025 is presented in paragraph 3.1.3 above.

Members of the Board of Directors are regularly informed of the provisions arising from stock-market regulations relating to securities transactions and the management of inside information.

On this basis, Board members are required to declare directly to the AMF, in accordance with applicable regulations, any acquisition, disposal, subscription or exchange of equity securities of the Company as well as transactions carried out involving financial instruments relating thereto, within three business days following the execution of this transaction. In addition to the Board members themselves, these provisions apply to all natural persons or legal entities with which they are closely related as defined by applicable regulations.

Board members must duly note the blackout periods when trading in the Company's securities is prohibited (refer to the management report for the period ended 31 December 2025) as well as their general obligations with regard to the market established by regulations in force.

Each Board member undertakes to inform the Chair of the Board of Directors, as soon as they become aware of any events or information which might place them in a position of a conflict of interest with the Company or its subsidiaries.

The Board charter (article 4.2) provides that :

"In a situation giving the appearance or which might give the appearance of a conflict of interest between the corporate interest and the direct or indirect personal interest of the Shareholder or a Group of Shareholders he or she represents, the Director undertakes to:

- *inform the Board of Directors as soon as this comes to their attention and before any meeting, and draw all appropriate consequences as regards the performance of their duties. And on this basis, according to the case he or she must :*
- *either refrain from participating in the vote of the corresponding deliberations,*
- *or not attend the meeting of the Board of Directors as long as the conflict of interest lasts,*
- *or, as an extreme measure, resign from his or her functions as Director.*

The Board shall make all reasonable enquiries to assess the proportionate measures to be taken to ensure that the decision is in the best interests of the company.

Subject to changes in legal provisions, the Board shall establish an annual procedure to report and monitor conflicts of interest. Each Director shall notify, as applicable, changes in his or her situation. "

Once a year, a questionnaire is sent to all Directors asking them about any potential conflicts of interests. The Company is not aware of any conflicts of interests in respect of 2025.

5. The Board of Directors' role and powers

The Board of Directors exercises the missions conferred upon it by the law. In this respect, it shall determine the business strategy of the Company and ensure its implementation. Subject to the powers expressly granted to shareholders' meetings, and within the limits of the corporate purpose, the Board considers any question relevant to the proper operation of the company and settles the company's affairs through its resolutions. In particular, it authorises regulated agreements presented to the Ordinary General Meeting in its management report on the financial statements for the year, and may decide to move the registered office to any other location in France (subject to ratification of this decision by the next Ordinary General Meeting).

In this context, the Board of Directors discussed all major initiatives of 2025: acquisitions, marketing, Group markets and strategies, financial policy, organisation and internal control, definition of CSR measures, particularly with a view to addressing climate issues, as well as the impact of inflation and rising energy costs and the measures implemented to safeguard the Company and its subsidiaries.

The Board of Directors carries out the inspections and verifications it deems necessary. Each Director receives all the information necessary for the performance of his or her duties, and may request any documents considered useful for that purpose.

6. Board Proceedings and Meetings

6.1 Frequency of meetings

Board meetings are held as often as the interests of the Company require.

During the period ended, the Board of Directors met five times which enabled it to carry out an in-depth examination of the issues within its purview. The average attendance rate for Board members in 2025 was 91.67%.

The following table provides a breakdown of attendance rates per meeting for Board members in 2025:

Meeting date	Attendance rate (members present or represented)
03/05/2025	91.67 %
25/04/2025	75.00 %
23/07/2025	91.67 %
15/10/2025	100.00 %
18/12/2025	100.00 %

The Board of Directors periodically considers the pertinence of its organisation and operations in relation to its duties. In this framework, the Board of Directors' agenda regularly includes an assessment of its work once a year. Using a questionnaire, all Board members are individually consulted for their assessment and suggestions to improve the Board's effectiveness.

The following remedial actions, proposed during the self-assessment of the Board of Directors carried out on 5 March 2025, have been fully implemented:
- The amended Rules of Procedure adopted by the Board at its meeting of 5 March 2025 were circulated to all Directors and signed.
- To facilitate the integration of new members and familiarise them with the Company, an induction day was organised, including meetings with the Business Division Directors and their teams (participation in a division executive committee meeting).

In addition, an item will be added to the next annual questionnaire sent to Directors to verify their status as independent or non-independent members.

A new self-assessment was carried out, the results of which were analysed and presented to all Board members at the meeting on 4 March 2026.

Following analysis of the responses, the following remediation points were proposed:
- At a future Board meeting, a presentation will be given covering in particular:
  - the Company's businesses and competitive environment; and
  - the Board's role in relation to strategy.
- Implementation of the necessary training programmes.
- Communication to Directors of key press articles relating to the Group.

6.2 Board Meeting Notices

A calendar of the Board meetings is communicated sufficiently in advance in order to allow each member to organise their schedule accordingly.

6.3 Organisation of meetings

Board meetings shall be held in the location set forth in the meeting notice.

6.4 Representation of members of the Board of Directors

Board members may be represented at the Board of Directors' meetings by another Board member, it being specified that each member of the Board may hold only one proxy for a single meeting. The proxy which must be given in writing may be in the form of a simple email.

6.5 Chairing Board of Directors' Meetings

The Board of Directors elects from among its members who are natural persons, a Chair who is notably responsible for presiding over the proceedings. Of the five meetings of the Board of Directors held during FY 2025, all five were chaired by the Chairman and Chief Executive Officer.

6.6 Participation of Members in the Board Proceedings

In order to facilitate attendance by Directors at Board meetings, those Directors who participate in meetings remotely will be considered to be present for the purposes of calculating the quorum and majority.

According to the provisions of the Articles of Association in force, remote participation through videoconferencing is prohibited (i.e. is not taken into account for the calculation of the quorum and the majority) for proceedings involving :

- appointing and removing the Chairman of the Board of Directors,
- appointing and removing the Managing Director (*Directeur Général*),
- approving the annual and consolidated financial statements,
- establishing the management reports of the Company and the Group.

6.7 Decisions rendered in Board of Directors' meetings

An effective quorum for validly conducting proceedings is reached when at least half of the Board of Directors' members are present. Decisions are adopted by the meeting by a majority vote of members present or represented. In the event of a tie, the chairman shall cast the deciding vote.

7. The work of the Board of Directors in 2025

The main items of business on the Board of Directors' agenda were as follows:

Main areas of intervention	In 2022, the Board:
reviewed the accounts and day-to-day operations	— reviewed and approved the consolidated and separate parent company annual financial statements for the period ended 31 December 2024, the interim consolidated financial statements for the six-month period ended 30 June 2025, reviewed the auditors' reports and examination of the updates of the 2025 budget; — approved the terms of its different reports to the General Meeting, prepared and called the General Meeting of the shareholders of 25 April 2025, approved the terms of the meeting agenda and the resolutions to the shareholders' approval and approved the report on corporate governance; — reviewed the work of the Audit Committee; — regularly reviewed the Group's activity, ongoing developments and authorised external growth transactions as well as capital transactions of the Company's subsidiaries involving the entry of new investors; — reviewed the draft versions of financial communications; — regularly reviewed the Group's position and debt positions; — approved the renewal of the Chairman-CEO with respect to security, endorsements and guarantees;
Governance	— appointed two new Observers; — proposed to the General Meeting the renewal of the term of office of one Director; — reviewed and approved the Board's three-year training plan; — adopted new Rules of Procedure; — conducted the annual review of conflicts of interest; — reviewed the negative votes at the 2024 General Meeting;
Compensation	— reviewed the work of the Compensation and Nominating Committee, including questions about the business continuity plan; — set the variable compensation of Olivier Ferraton for fiscal 2024, examined the fixed and variable compensation policy of Olivier Ferraton for 2025 and 2026; — decided on the allocation of Directors' compensation; — decided to implement a restricted share plan (*plan d'actions gratuites*) for the benefit of employees; — decided to set up two restricted share plans for the benefit of Group managers;
CSR	— examined the feedback from the sustainability statement and the 2025 sustainability auditors; — was informed of the Group's actions and projects relating to CSR; — was consulted on the improvement of CSR indicators; — reviewed the structuring of the Group's CSR policy and the 2025 carbon footprint assessment;
Other	— examined new development projects; — was informed of the implementation of the Sapin 2 French anti-corruption law; — reviewed the related-party agreements entered into and/or authorised or remaining in force in 2025; — approved the issuance of guarantees; — was informed of the meeting calendar for the Board and its committees for 2026; — reviewed the points to be watched of the Middlenext Code; — reviewed equity investments in the Company; — Implementation of the share buyback programme.

8. Provision of information to Board members

The Board Charter (rules of procedure) establishes different provisions to facilitate informed decision-making with respect to important or strategic operations. In particular, article 5.2 therein stipulates that:

"The Chairman sets the agenda for each Board meeting which it communicates to its members in a timely manner using all appropriate means.

The documents required to make fully informed decisions on the items on the agenda are provided to the Directors in a timely manner before the Board meeting, except in emergency situations or where there is a need to maintain absolute confidentiality.
In any case, the Board of Directors may, at any meeting, in emergencies and on the Chairman's recommendation, deliberate on items that are not included on the agenda that have been sent to the Board. "

In consequence, to ensure that each member of the Board of Directors are able to fulfil their duties and make informed decisions and participate effectively in the Board meetings, a complete file is sent to them before each meeting, through a secure digital platform.

This file includes all documents necessary for an understanding of the items of business on the agenda.

All Board of Directors' members have an obligation to request useful information they consider necessary to fulfil their mission. To this purpose, they must request in a timely manner, from the Chairman of the Board of Directors, the information they require to conduct the proceedings in an informed manner on all subjects on the agenda, if they consider that they do not have sufficient information.

If a question cannot be properly examined during a meeting, the decisions relating to this matter will be postponed until the next meeting.

Finally the Board Charter (article 4.5) provides that:

"To participate effectively in the work of the Board, the Company provides its members all useful documents in a timely manner. Requests for information are made to the Chair. Each member of the Board is authorised to meet with the main Company managers on condition of informing the Chair in advance.

The Board is regularly informed by the Chairman of the financial situation, cash position, financial commitments and significant events of the Company and Group.

Finally, any member of the Board is entitled to receive training on the specific characteristics of the Company and group, their business lines and sectors. "

9. Creation of special committees

9.1 Audit Committee

9.1.1 Composition of the Audit Committee

The Audit Committee includes no executive officers and is composed of two members appointed for the length of their term as Director:

Daniel Havis	Committee Chair Independent Member
Grégory GUISSARD	Independent Member

In addition, Sylvain Bechet, in his capacity as Deputy Managing Director, Lydie Esquirol, in her capacity as Director of Risk, Audit and Internal Control, Erick Rostagnat, in his capacity as Observer, and Patricia Sadoine, in her capacity as Legal and Compliance Director and Ethics Officer, are standing invitees of the Committee meetings.
Sylvain Bechet, Lydie Esquirol and Patricia Sadoine, as Group employees responsible for matters within the scope of the Audit Committee, have an exclusively explanatory role and provide the members of the Audit Committee with the operational information required.

Erick Rostagnat, given his former position as the Group's Chief Financial Officer, his knowledge of the Group and his expertise, acts in an advisory capacity.

As the Audit Committee is a committee of the Board of Directors, the Observers and Directors who are members of the Committee are subject to the same conflict-of-interest rules as those applicable to the Board of Directors.

9.1.2 Functioning of the Audit Committee

The Audit Committee fulfils the functions of a special committee, monitoring issues relating to the preparation and control of (i) accounting and financial information in accordance with Article L. 821-67 of the French Commercial Code as well as (ii) sustainability information pursuant to Article L.831-67 of the French Commercial Code, as introduced

by Ordinance No. 2023-1142 of 6 December 2023 and the Decree of 30 December 2023.

A charter, approved by the Board of Directors sets forth the Audit Committee's attributes and operating procedures. This charter was updated in 2020 following the recommendations of Middlenext and the Institute of Internal Auditors concerning the objectivity of the internal audit and the scope of the Audit Committee actions (CSR, GDPR, "Sapin II" Law, etc.). It was approved by the Audit Committee on 15 September 2020, and subsequently by the Board of Directors. In 2023, this charter was reviewed by the Audit Committee and signed by Daniel Havis on 20 July, 2023, in his capacity as the new Chair of the Audit Committee.

The technical skills (financial, accounting or statutory auditing) of Audit Committee members, as described above and which are recognised, enable them to fully exercise their duties.

In 2025, the Audit Committee held in-person meetings on 5 March, 23 July, 15 October and 18 December, with an average attendance rate of 100 %.
In advance of each meeting, the supporting documents for the agenda are made available to members and invitees through a secure digital platform (of a specialised publisher in corporate governance documents).

9.1.3 Missions of the Audit Committee

The Audit Committee's mission is to consider in an independent manner Group risks, their management and reflection in financial information.

The Audit Committee exercises the functions provided for by article L. 821-67 of the French Commercial Code and its charter as approved by the Board of Directors. On this basis, it notably assists the Board of Directors in the following areas:
- monitoring the process for preparing financial and sustainability information and, where necessary, making recommendations to ensure its completeness,
- overseeing the effectiveness of internal control and risk management systems as well as, as applicable, internal audit, regarding procedures for the preparation and processing of accounting and financial information and sustainability information, without however compromising its independence,
- a critical examination of the annual financial statements and periodic information,
- issuing a recommendation on the statutory auditors and sustainability auditors proposed for appointment or reappointment,
- monitoring the appropriateness of internal control procedures in light of the perception of risks and effectiveness of the audit, both internal and external, and in general, ensuring in these areas compliance with regulations and the laws which are vital to Group's brand equity and value,
- It also monitors the performance of the statutory auditors' assignments relating to the certification of the financial statements and the certification of sustainability information, taking into account the findings and conclusions of the French High Council for Audit (*Haute Autorité de l'Audit* – H2A),
- meeting the conditions of independence required of those responsible for auditing financial statements and certifying sustainability information,
- approving these services provided by the Statutory Auditors other than those relating to the certification of accounts,
- approving the services provided by the statutory auditors other than those relating to the certification of sustainability information,
- reviewing the results of the financial statement certification engagement, the sustainability information certification engagement and the manner in which these engagements have contributed to ensuring the integrity of the financial and sustainability information and the role that the Audit Committee has played in this process,
- Review of the rollout of the Sapin II law and GDPR compliance.
- reviewing the Group's risk mapping and the specific risk of fraud, and reviewing, in collaboration with the CSR Committee, the map of the Group's CSR risks (Double Materiality),
- reviewing of the draft version of the sustainability statement, in conjunction with the CSR Committee.

In 2025, the Audit Committee systematically addressed the following matters on its agenda: financial matters (review of the financial statements, financial position, liquidity, financing plan and debt management, impairment tests), audit and internal control matters, an annual presentation by the Chief Information Officer and the Global Security department, risk management (review of updates to the Group's major risks and the double materiality matrix) and compliance (progress in the implementation of the Sapin II anti-corruption law and the GDPR).

In the period, the Audit Committee had an opportunity to meet and exchange with the Statutory Auditors (including outside the presence of the executive officers) and the Chief Risk and CSR Officer and other line managers.
The Audit Committee had productive exchanges with the statutory auditors when the report of the statutory auditors was prepared for the Audit Committee.

During the year, the Audit Committee reviewed the statutory auditors' mandates and the potential renewal of the current audit firm. It also identified firms capable of performing statutory audit assignments, based on their technical capabilities, independence requirements and global coverage. In addition, the Chairman of the Audit Committee, certain Directors and Group Finance management met in advance with the prospective auditors to present the Group, its key issues and governance expectations. Finally, the Audit Committee reviewed the financial proposals and the scope of engagement.

The work of the Audit Committee complied with the objectives set for it during the year, it being specified that since the transposition of the CSRD Directive by Ordinance No. 2023-1142 of 6 December 2023, the scope of the Audit Committee's work has been extended, in line with the remit of the CSR Committee. In this context, a joint meeting between the Audit Committee and the CSR Committee was held on 5 March 2025.

9.2 Compensation and Nominating Committee

9.2.1 Composition of the Compensation and Nominating Committee

The Compensation and Nominating Committee does not include any executive officers and is composed of four members appointed for the length of their term as Director.

Joseph Aguera	Committee Chair Independent Member
Marc Michoulier	Independent Member
Maud Bailly	Independent Member
Anne-Sophie Ginon	Member

In addition, Fanny Chavaux, as the Group Director of Human Resources, is a standing invitee to Committee meetings.

9.2.2 Functioning of the Compensation and Nominating Committee

A report is drawn up for each meeting of the Compensation and Nominating Committee which is transmitted to the members of the Board of Directors.
In 2025, the Compensation and Nominating Committee met twice, with an attendance rate of 100%.

9.2.3 Missions of the Compensation and Nominating Committee

The Nominating and Compensation Committee reviews and proposes the compensation of the Group's executive officers for the current year and ensures the completeness, consistency and balance between the various components comprising that compensation. It also defines the criteria for the assigning of qualitative objectives (development, CSR, digital transformation, etc.). In addition, the Nominating and Compensation Committee is tasked with examining proposals for stock option and restricted stock unit awards.

The Nominating and Compensation Committee is informed of the arrival and departure of key managers and the appointment and renewal of the terms of directors and executive officers.

9.3 CSR Committee

9.3.1 Composition of the CSR Committee

Established in 2015, the CSR Committee has three members:

Fanny Picard	Committee Chair Independent Member
Anne-Sophie Ginon	Non-Independent Board member
Sophie Sidos	Independent Member

In addition, Fanny Chavaux, in her capacity as Group Human Resources Director, and the Group CSR Director are permanent invitees to meetings of the Committee. It should be noted that Ms Audrey Chavancy, who held this position, left the Group on 19 December 2025 and that her replacement is in progress.

9.3.2 Functioning of the CSR Committee

A report is drawn up for each meeting of the CSR Committee which is presented to the members of the Board of Directors.
In 2025, the CSR Committee met three times with an attendance rate of 88.6 %.
The CSR Committee meets as often as necessary and at least once a year to review the sustainability statement, in accordance with the Corporate Sustainability Reporting Directive (CSRD). Prior to each meeting, the documents relating items on the agenda are made available to the members and invitees.

9.3.3 Mission of the CSR Committee

The CSR Committee advises the members of the Board of Directors on new CSR issues applicable to the Group (regulatory context, market, etc.) and presents them with a report on the actions taken during the year.
Without prejudice to the responsibilities incumbent to the Board, the CSR Committee is in particular responsible for the following tasks:
— review and make recommendations on the Group's CSR strategy, ambitions, policies and commitments (ethics and compliance, human rights, health and safety, environment, human resources, social responsibility);
— ensure that the CSR strategy and actions implemented and promoted by the Group are sufficiently ambitious.

To this end, the CSR Committee:
— ensures that the internal CSR organisation is aligned with the strategic objectives;
— intervenes in matters relating to discrimination and the representation of diversity and, taking account the business context, ensures the implementation of a policy aimed at achieving gender balance and equity at every level of management;
— receives each year the presentation of the Group's CSR risk map / double materiality matrix and reviews, jointly with the Audit Committee, the risks and opportunities thus identified and remains informed of their evolution and the characteristics of the related management systems;

— examines the Group's policies, guidelines and charters on CSR issues and ensures their effectiveness;
— reviews the annual sustainability statement and the implementation of compliance with the CSRD and the European taxonomy and, in general, any information required by current CSR legislation and makes recommendations for subsequent editions; it remains informed of the reporting procedures for non-financial indicators (environment, health and safety, social indicators and reporting);
— conducts an annual review of a summary of the non-financial rankings carried out on the Group and proposes areas for improvement.

In 2025, the CSR Committee focused in particular on the decarbonisation roadmap. The members also reviewed the preparation of the year's Sustainability Statement.
An update on the Group's CSR policy and action plan was presented, together with a programme aimed at engaging employees through training and awareness-raising initiatives.

9.4 Strategy Committee

9.4.1 Composition of the Strategy Committee

The Strategy Committee is made up of five members, appointed for the length of their terms as Directors:

Nicolas de Tavernost	Chairman Independent Member
Anne-Sophie Ginon	Vice Chair Non-Independent Board member
Daniel Havis	Independent Member
Lionel Yvant	Non-Independent Board member
Grégory Guissard	Non-Independent Board member

In addition, Olivier Ferraton, as Deputy Managing Director (*Directeur Général Délégué*) of GL events SA, Christophe Cizeron, as President of GL events Venues, and Sylvain Bechet, Deputy Managing Director (*Directeur Général Adjoint*), are standing invitees of Strategy Committee meetings.

9.4.2 Functioning of the Strategy Committee

A report is drawn up for each meeting of the Strategy Committee which is presented to the members of the Board of Directors. In 2025, the Strategy Committee met twice with an attendance rate of 100 %.

9.4.3 Missions of the Strategy Committee

In accordance with Article 6.1 of the Board of Directors' Rules of Procedure, the Strategic Committee, as a committee of the Board of Directors, issues advisory opinions and acts under the authority and responsibility of the Board of Directors, to which it reports.

Its role is to examine in greater depth matters presented to the Board of Directors by the Executive Committee or by the Chairman and Chief Executive Officer relating to the strategic plan, including the development of new activities or the discontinuation of existing activities, the concentration of investments or commercial efforts in specific countries or, conversely, withdrawal from a geographical area, priority customer segments, the development of synergies between the Group's different businesses, the organisation of the Group, employee incentive schemes, the energy or technological transition and, more generally, any other strategic matter.

In 2025, the Strategic Committee focused in particular on the following matters:
— External growth transactions;
— Innovation strategy;
— The medium-term plan and the reorganisation and adaptation of the Group to support these development priorities.

10. Shareholder relations

The Board of Directors ensures that the conditions for dialogue with the Company's Shareholders are in place and remain optimal. In particular, Directors are invited to attend the General Meeting and analyse the results of the votes of each resolution, paying particular attention to negative votes and abstentions, in order to draw relevant conclusions before the next General Meeting. In addition, outside the General Meeting, Sylvain Bechet, Deputy Managing Director (*Directeur Général Adjoint*), regularly meets with the Shareholders.
The review of negative votes and abstentions recorded at the Combined General Meeting of 25 April 2025 was carried out by the Board of Directors at its meeting of 4 March 2026. As a general rule, the majority of minority shareholders vote in favour of the Board of Directors' recommendations.
The Board of Directors noted that the 5th resolution relating to the statutory auditors' special report on related-party agreements was adopted by a majority of shareholders in accordance with the law, it being specified that the shareholders concerned, including Polygone, did not take part in the vote.
With respect to the 25th resolution relating to the delegation of authority to the Board of Directors to increase the share capital with cancellation of preferential subscription rights in favour of members of a company savings plan and the 30th resolution aimed at introducing a clause in the Articles of Association relating to the election of a Director representing employees, the Board of Directors had recommended that they be rejected as they were placed on the agenda to comply with a legal requirement but did not correspond to any specific objective.

11. Diversity and equity policy

At its meeting on 5 March 2025, the Board verified the implementation at each level of the company's organisation of a policy to promote gender balance and equity, while taking into account the business context.

The Group's diversity and equity policy defines the approach taken by the company to achieve and maintain diversity within its Board of Directors, among its Executive Committee members and more broadly at every management level, taking into account the business context. We believe that diversity helps promote the consideration of different perspectives and ideas, reduces the risk associated with groupthink and improves oversight, decision-making and governance. When the Compensation and Nominating Committee assesses the composition of the Board of Directors or Executive Committee or seeks appropriately qualified candidates for appointment or reappointment to the Board or Executive Committee, the CNC assesses candidates based on objective criteria designed to promote diversity in terms of skills, professional backgrounds, cultural backgrounds, diversified experience, global expertise, financial skills and independence, taking into account changing circumstances and the strategic needs of the business and considering the benefits of diversity.
The Committee contributes to achieving the diversity objective and takes into account gender balance and the level of representation of persons from other designated groups on the Board of Directors or the Executive Committee when proposing candidates for election, re-election or appointment.

The Group aims to maintain a Board and Executive Committee composition in which women represent at least 25% of its members.

12. Compensation of Directors and Officers

12.1 Compensation policy for corporate officers and members of the Board of Directors (22nd to 25th resolutions of the General Meeting of April 29, 2026)

On the recommendation of the Nominating and Compensation Committee and taking into account the recommendations of the Middlenext Code, the Board of Directors has established a compensation policy for each of the Company's executive corporate officers that is consistent with the Company's corporate interest, contributes to its long-term sustainability and forms part of its strategy relating to (i) business development and (ii) the implementation of the Group's CSR strategy. To this end, the Board set the compensation policy for the Deputy Managing Directors (*Directeurs Généraux Délégués*, *Directeur Général Adjoint*), in line with these priorities, in particular by defining the performance criteria governing their variable compensation, as well as the vesting of restricted stock units (*actions gratuites*), in accordance with the Company's best interests.

No other component of compensation of any nature whatsoever may be set, granted or paid by the Company, nor any other commitments undertaken by the Company if not in compliance with the approve compensation policy or, in its absence, the compensation. or practices existing within the Company. However, in the event of exceptional circumstances, the Board of Directors may derogate the application of the compensation policy provided this derogation is temporary, in the corporate interest and necessary to guarantee the Company's sustainability and viability.

Subject to compliance with the conditions set out below, the Board of Directors may temporarily depart from the application of the compensation policy applicable to the Deputy Managing Director (Directeur Général Délégué) and the Deputy Managing Director (*Directeur Général Adjoint*), in accordance with the second paragraph of Article L. 22-10-8 III of the French Commercial Code, with respect only to the following components of compensation: variable compensation, exceptional compensation and the grant of restricted stock units (*actions gratuites*). The Board of Directors will make its decision based on the recommendations of the Compensation and Nominating Committee, and will check whether this exemption is in line with the company's interests and necessary to guarantee the company's continuity or viability. Shareholders will be informed of these arguments in the next report on corporate governance.

The Board of Directors is responsible for setting, revising and implementing the compensation policy for each of the corporate officers, pursuant to an opinion or recommendation of the Compensation and Nominating Committee. It is specified that the Deputy Managing Director (*Directeur Général Délégué*) and the Deputy Managing Director (*Directeur Général Adjoint*) do not attend the Board's deliberations on these matters. Within the framework of the decision-making process adopted for setting and modifying

the compensation policy, the conditions of compensation and employment of the Company's employees were taken into account by the Compensation and Nominating Committee and the Board of Directors, notably in reference to the fair pay ratios covered by sections 6 of 7 of Article L. 22109 of the French Commercial Code and reproduced at page 247.
In the event of a change in governance, the compensation policy will be applied to the new officers of the Company, as applicable, subject to the appropriate adjustments.

12.1.1 Compensation policy for the members of the Board of Directors (25th resolution of the General Meeting of 29 April 2026)

In accordance with Article L. 22-10-8 of the French Commercial Code, the General Meeting of shareholders of 29 April 2026 will be called upon to vote on a draft resolution (25th resolution) approving the compensation policy for members of the Board of Directors described below.

The 7th ordinary resolution of the Combined General Meeting of 25 April 2025 raised the fixed total annual amount of compensation payable to members of the Board of Directors, including Observers (*Censeurs*), to €400,000 for the current financial year until a further decision by the General Meeting.

In anticipation of a possible increase in the number of Directors, it is proposed to increase the fixed annual amount allocated to the Board of Directors, including Observers, from €400,000 to €480,000.

The criteria for allocating the fixed annual amount set by the General Meeting to members of the Board of Directors was set by the latter, pursuant to the proposal of the Compensation and Nominating Committee and are as follows:
— frequency of attendance,
— committee memberships,
— committee chairmanships,
— Special assignments given to certain Directors.

It should be noted that the terms of office of the Directors are indicated in paragraph 3.1.1 of this document.

12.1.2 Compensation policy for the Chairman-Chief Executive Officer (22nd resolution of the General Meeting of 29 April 2026)

In compliance with Article L. 22-10-8 of the French Commercial Code, the General Meeting of shareholders on 29 April 2026 will be called upon to vote on a draft resolution (22nd resolution) approving the compensation policy for the Chairman-Chief Executive Officer, as described below.

The compensation policy for the Chairman-Chief Executive Officer is as follows:
— payment of fixed compensation by Polygone SA as well as variable compensation of up to 40 % of the fixed compensation and the possibility of the grant of a performance bonus,
— benefit in kind (company car) provided by Polygone SA,
— payment by GL events of compensation in respect of his duties as a Director.

It is specified that this compensation is included in the General Management service agreement entered into by the Company with Polygone SA and approved as a regulated agreement. This service agreement is described in the Statutory Auditors' special report on related-party agreements included in page 359 of this Universal Registration Document. The term of office of the Chairman and Chief Executive Officer is indicated above in Paragraph 3.1.1.
The service agreement in question was concluded for a fixed term of thirty-six (36) months from 1 January 2010, and is renewable by tacit agreement for periods of the same duration, unless terminated in writing six (6) months before each expiry date. It may be terminated by operation of law in the event of a change of control of either party within the meaning of article L.233-3 of the French Commercial Code, without either party being entitled to claim any compensation.

12.1.3 Compensation policy for the Deputy Managing Director (*Directeur Général Délégué*), Olivier Ferraton (23rd resolution of the General Meeting of April 29, 2026)

In accordance with Article L. 22-10-8 of the French Commercial Code, the General Meeting of April 29, 2026 will be asked to vote on a draft resolution (23rd resolution) approving the compensation policy for the Deputy Managing Director, Olivier Ferraton, as described below. It is specified that the term of office of the Deputy Managing Director is four years.

Appointed by the Board of Directors on 25 April 2024, his term of office will expire in 2028, at the end of the Ordinary General Meeting approving the accounts for the year ending 31 December 2027.

Description	Comments
Fixed compensation	The fixed portion (authorised by the Board of Directors' meeting on 04 March 2025) is determined in reference to the level of responsibilities, experience in the management function and market practice.
Annual variable compensation [1]	The variable components may reach 40 % of total compensation in line with market practice. The amount of variable compensation for 2026 will be determined as follows: Quantitative criteria (50 %): based on the Group's operational and financial performance, in line with budgetary targets, with particular emphasis on business development. The variable portion for FY 2026 will be allocated equally across the four components set out below: — the direct contribution to revenue growth and to improving the profitability of the activities developed; — the ability to generate, structure and secure a significant order backlog, particularly for major projects and upcoming large-scale events; — the development of new business opportunities, in France and internationally, including the acquisition of new clients, markets or segments; — the contribution to the implementation of the Group's development strategy and conversion of opportunities into signed contracts Qualitative criteria (50%): these assess the Deputy Managing Director's (*Directeur Général Délégué / Directeur Général Adjoint*) ability to structure and sustainably accelerate the Group's development. The variable portion for FY 2026 will be allocated equally across the four components set out below: — the strategic contribution: the ability to identify and prioritise growth drivers, to position the Group on high-potential opportunities, and to define relevant development priorities (geographic, sectoral, partnerships) — the structuring and performance of the development function: the implementation of an effective organisation, the management of the commercial pipeline, the improvement of tender response processes, coordination with operational teams, and the deployment of appropriate management tools (CRM, reporting, etc.) — innovation and new growth drivers: the ability to develop new business models, particularly leveraging digital, data and partnerships, and to support the Group's evolution in a changing environment — the integration of ESG considerations into development: the incorporation of environmental, social and governance considerations into projects, the contribution to a responsible positioning of the Group in tenders and partnerships, in line with the Group's overall trajectory
Multi-year variable compensation	The Board of Directors reserves the right to grant multi-year variable compensation that will comply with the limits and performance criteria set out above and with the terms of the Group's Compensation Policy.
Special compensation	The Board of Directors also reserves the right to grant exceptional compensation that will comply with the limits and performance criteria set out above and with the terms of the Group's Compensation Policy.
Compensation granted for the office of Director	Because Olivier Ferraton is not a Director, he is not included among the beneficiaries of compensation paid to the latter.
Signing and termination of service indemnities	Olivier Ferraton does not benefit from any specific provisions in the event of termination of his function.
Supplemental retirement plan	Olivier Ferraton benefits from a specific pension plan set up with Allianz and fully funded by GL events at a rate of 3.5 %
Group personal protection and healthcare plans	Olivier Ferraton benefits from the group personal protection and healthcare plans in force in the Company under the same conditions as those applicable to the category of employees in which he is included.
Benefits of all kinds	Olivier Ferraton was granted the use of a company car in 2025. These benefits were renewed in 2026.
Stock option awards	None.
Restricted stock awards	A maximum of 100,000 restricted shares (***actions gratuites***) per year may be granted to Olivier Ferraton, with a vesting period of between 1 and 3 years, with or without a holding period. However, a minimum of 1,000 shares must be held in registered form until the end of his term of office as Deputy Managing Director.
Compensation of any nature relating to a restriction on exercising a professional activity	None.
Indemnities or amounts payable with respect to agency agreements	None.
Components of compensation contingent on approval by the General Meeting	The payment of variable and exceptional components of compensation is subject to approval by the General Meeting of all components of compensation awarded or paid during the previous financial year.

[1] *The variable component of the Deputy Managing Director's compensation represents up to 40% of total compensation, in line with prevailing market standards. The determination of this variable portion for the 2026 financial year involves two distinct categories of criteria: quantitative and qualitative.*
The specific details of these measures are not disclosed for reasons of confidentiality of commercially sensitive information. However, the evaluation of these criteria follows an objective and comprehensive process that is in line with the company's strategic objectives.

12.1.4 Compensation policy for the Deputy Managing Director *(Directeur Général Délégué / Directeur Général Adjoint),* Sylvain Bechet (24th resolution of the General Meeting of April 29, 2026)

In accordance with Article L. 22-10-8 of the French Commercial Code, the General Meeting of April 29, 2026 will be asked to vote on a draft resolution (24th resolution) approving the compensation policy for the Deputy Managing Director (*Directeur Général Délégué / Directeur Général Adjoint)*, Sylvain Bechet, as described below. It is specified that the term of office of the Deputy Managing Director (*Directeur Général Délégué / Directeur Général Adjoint*) is four years. Appointed by the Board of Directors on 4 March 2026, his term of office will expire in 2030, at the end of the Ordinary General Meeting approving the accounts for the year ending 31 December 2029.

Description	Comments
Fixed compensation	The fixed portion (authorised by the Board of Directors' meeting on 4 March 2026) is determined in reference to the level of responsibilities, experience in the management function and market practice.
Annual variable compensation [1]	The variable components may reach 40 % of total compensation in line with market practice. The amount of variable compensation for 2026 will be determined as follows: The quantitative criteria (50 %) reflect the direct contribution of the Deputy Managing Director (*Directeur Général Délégué / Directeur Général Adjoint*) to the Group's economic performance, financial strength and development. The variable portion for FY 2026 will be allocated equally across the four components set out below: — Financial performance and value creation: achievement of budget targets (revenue, EBITDA, cash flow), quality of financial management, optimisation of the cost structure and efficient capital allocation, and financing of the Group's needs — Management of investments and M&A transactions: identification, structuring and execution of value-creating transactions, investment discipline and quality, securing transactions and monitoring value creation over time — Efficiency and digitalisation of functions under responsibility (Finance, HR, Legal, IT, CSR): reliability and robustness of processes, risk management, quality of internal control, optimisation of overhead costs, and measurable efficiency gains from digitalisation (automation, process simplification, improvement in data quality and availability) The qualitative criteria (50%) assess the Deputy Managing Director's (*Directeur Général Délégué / Directeur Général Adjoint*) ability to drive the Group's long-term transformation, support executive management and strengthen organisational fundamentals. The variable portion for FY 2026 will be allocated equally across the four components set out below: — Strategic leadership and contribution to key decisions: ability to support Executive Management and the Executive Committee, quality of decision-making, long-term vision, and contribution to the definition and execution of the overall strategy — Transformation, digitalisation and modernisation of the Group: definition and implementation of the digital roadmap, management of the evolution of information systems, structuring of data governance (data management), deployment of tools enabling improved management (reporting, BI), automation of key processes, and support for change across the Group — Development of human capital and organisational transformation: structuring of key teams, talent attraction and retention, succession planning, and skills development — ESG engagement and compliance: integration of ESG considerations into decision-making, definition and management of a clear and measurable ESG trajectory, compliance with regulatory frameworks, and optimisation of compliance and ethics systems.
Multi-year variable compensation	The Board of Directors reserves the right to grant multi-year variable compensation that will comply with the limits and performance criteria set out above and with the terms of the Group's Compensation Policy.
Special compensation	The Board of Directors also reserves the right to grant exceptional compensation that will comply with the limits and performance criteria set out above and with the terms of the Group's Compensation Policy.
Compensation granted for the office of Director	Because Sylvain Bechet is not a Director, he is not included among the beneficiaries of compensation paid to the latter.
Signing and termination of service indemnities	Sylvain Bechet benefits from a specific clause in the event of termination of his duties, providing for compensation ranging from 12 to 24 months depending on seniority. This clause shall not apply beyond the age of 65.
Supplemental retirement plan	Sylvain Bechet benefits from a specific pension plan set up with Allianz and fully funded by GL events at a rate of 3.5 %.
Group personal protection and healthcare plans	Sylvain Bechet benefits from the group personal protection and healthcare plans in force in the Company under the same conditions as those applicable to the category of employees in which he is included.
Benefits of all kinds	Sylvain Bechet benefits from a company car and coverage under a private unemployment insurance scheme.

Stock option awards	None.
Restricted stock awards	A maximum of 50,000 restricted shares (***actions gratuites***) per year may be granted to Sylvain Bechet , with a vesting period of between 1 and 3 years, with or without a holding period. However, a minimum of 1,000 shares must be held in registered form until the end of his term of office as Deputy Managing Director (***Directeur Général Délégué / Directeur Général Adjoint***).
Compensation of any nature relating to a restriction on exercising a professional activity	A 24-month non-compete clause applies, compensated at 35 %, increasing to 45 % after 15 years of service.
Indemnities or amounts payable with respect to agency agreements	None.
Components of compensation contingent on approval by the General Meeting	The payment of variable and exceptional components of compensation is subject to approval by the General Meeting of all components of compensation awarded or paid during the previous financial year.

[1] *The variable portion of the compensation of the Deputy Managing Director (**Directeur Général Délégué / Directeur Général Adjoint**) represents up to 40% of total compensation, in line with prevailing market practice. The determination of this variable portion is based on two distinct categories of criteria: quantitative and qualitative.*
The specific details of these measures are not disclosed for reasons of confidentiality of commercially sensitive information. However, the evaluation of these criteria follows an objective and comprehensive process that is in line with the company's strategic objectives.

12.2 Compensation awarded to or paid to corporate officers in respect of the past financial year (information referred to in paragraph I of Article L. 22-10-9 of the French Commercial Code – 19th, 20th and 21st resolutions of the General Meeting of April 29, 2026)

12.2.1 Individual compensation of Corporate Officers

The compensation policy for executive officers aims to establish a fair balance between fixed annual compensation and variable components linked to the Group's performance. Variable annual compensation is mainly based on quantifiable financial criteria reflecting the health of the Group and the progress made on its strategy. In addition, non-financial criteria linked to social, societal and environmental responsibilities, as well as qualitative objectives, contribute to the variable compensation. Special bonuses may be granted in rare circumstances, in accordance with the principles of corporate governance.

The policy takes into account the compensation and employment conditions of the Group's employees. In France in 2025, around 50 % of employees will receive a variable component and 30 % an exceptional bonus. The share plans are not limited to executive directors, but extend to all employees through collective plans, ensuring fair treatment. Restricted share units under these plans are subject to the same conditions as those granted to executive directors, which helps to align the interests of executives and shareholders while supporting the Group's strategy and performance objectives.

The components of compensation paid during or granted in respect of FY 2025 to the Chairman and Chief Executive Officer, Olivier Ginon, and to the Deputy Managing Director, Olivier Ferraton, in accordance with the compensation policy approved by the General Meeting of April 25, 2025 and submitted for approval to the General Meeting of April 29, 2026, are as follows:

	2025		
In euros	**Amounts granted**	**Amounts paid**	**Valuation of shares**
Olivier Ginon – Chairman			
Fixed compensation[1]	540,000	540,000	
Variable compensation			
Special compensation			
Compensation granted for the office of Director	31,000	31,000	
Benefits in-kind (valuation)[2]	7,176	7,176	
Valuation of performance shares			
Total	**578,176**	**578,176**	**0**

In euros	2025 Amounts granted	2025 Amounts paid	2025 Valuation of shares
Olivier Ferraton – Deputy Managing Director			
Fixed compensation[4]	555,000	555,000	
2025 variable compensation [4]	238,000		
2024 variable compensation [4]		216,000	
Exceptional compensation [4]		100,000	
Compensation granted for the office of Director			
Benefits in-kind (valuation)[3]	33,897	33,897	
Valuation of performance shares [5]			155
Total	**826,897**	**904,897**	**155**

[1] Compensation paid by Polygone SA, the holding company of GL events whose share capital is presented in Section 6 - Information on the share capital (page 365). This compensation is included under General Management services disclosed in Note 9 of the consolidated financial statements (page 335) and in the Statutory Auditors' special report (page 359).
[2] Fringe benefits in the form of a company car.
[3] Fringe benefits in the form of a company car and housing.
[4] Amount of which the payment is contingent on approval of the fixed, variable and exceptional components of total compensation and benefits of any nature paid or granted to the Deputy Managing Director for the period ended. This amount represents 35.5 % of total compensation for 2025.
[5] Olivier Ferraton was awarded 10 restricted share units for fiscal 2025.

12.2.2 Information on compensation paid to executive officers in 2024 and 2023

In euros	2024 Amounts owed	2024 Amounts paid	2024 Valuation of performance shares	2023 Amounts owed	2023 Amounts paid	2023 Valuation of performance shares
Olivier Ginon – Chairman						
Fixed compensation[1]	540,000	540,000		540,000	540,000	
Variable compensation						
Special compensation						
Compensation as Director	30,000	30,000		16,700	16,700	
Benefits in-kind[2]	7,176	7,176		7,176	7,176	
Valuation of performance shares						
Total	**577,176**	**577,176**		**563,876**	**563,876**	**0**
Olivier Ferraton – Deputy Managing Director						
Fixed compensation	540,000	540,000		525,000	525,000	
Multi-year variable compensation 2023	216,000			200,000		
Multi-year variable compensation 2022		200,000			200,000	
Special compensation	100,000					
Compensation as Director	-	-	-	-	-	-
Benefits in-kind[3]	33,897	33,897		33,597	33,597	
Valuation of performance shares[4]			1,079,160			387,655
Total	**889,897**	**773,897**	**1,079,160**	**758,597**	**758,597**	**387,655**

[1] Compensation paid by Polygone SA, the holding company of GL events whose share capital is presented in Section 6 - Information on the share capital (page 365). This compensation is included under General Management services disclosed in Note 9 of the consolidated financial statements (page 335) and in the Statutory Auditors' special report (page 359).
[2] Fringe benefits in the form of a company car.
[3] Fringe benefits in the form of a company car and housing.
[4] Olivier Ferraton was awarded 60,020 restricted share units for fiscal 2024 and 25,010 restricted share units for fiscal 2023. The amounts indicated correspond to the IFRS accounting valuation at the time of the initial grant.

12.2.3 Stock options or stock purchase options granted to each executive officer in the period

None.

12.2.4 Stock options or stock purchase options exercised by each executive officer in the period

None.

12.2.5 Restricted stock units (*actions gratuites*) granted to each executive director during the year

At its meeting of March 5, 2025, the Board of Directors, in accordance with Article L. 225-197-1 II of the French Commercial Code, set at 1,000 the number of restricted stock units that the Deputy Managing Director (*Directeur Général Délégué*), Olivier Ferraton, must hold in registered form until the end of his term of office.

12.2.6Restricted share units vesting during the reporting period, listed by executive officer

The share plan No. 43 expired during the financial year and resulted in the allocation of 10 shares to Olivier Ferraton.

12.2.7 Compensation and benefits for executive officers

Executive officers	Employment contract		Supplemental retirement plan		Compensation or benefits owed or potentially due on termination or a change in function		Compensation payable under non-compete clauses	
	Yes	No	Yes	No	Yes	No	Yes	No
Olivier Ginon – Chairman-CEO Beginning of term: 2024 End of term: 2028		X	X			X		X
Olivier Ferraton – Deputy Managing Director Beginning of term: 2024 End of term: 2028		X	X			X		X

12.2.8 Pay ratios and changes in the Company's performance

In accordance with Article L. 22-10-9 of the French Commercial Code, the following table presents the fair pay ratios between total compensation paid to executive officers and the average and median compensation of employees of the Company over the last five years, as well as the change in the compensation of executive officers, the average compensation of employees of the Company and the performances of the Company over the last five years:

		Chairman and Chief Executive Officer[1]	Non-Board Member Deputy Managing Director[1]
FY 2021	Ratio with average compensation [2]	1.24	6.88
	Ratio with median compensation [2]	1.22	6.73
	Ratio with the minimum wage	17.77	98.34
FY 2022	Ratio with average compensation [2]	1.51	2.89
	Ratio with median compensation [2]	2.05	3.93
	Ratio with the minimum wage	27.16	52.09
FY 2023	Ratio with average compensation [2]	1.7	2.29
	Ratio with median compensation [2]	2.05	2.75.
	Ratio with the minimum wage	26.89	36.18
FY 2024	Ratio with average compensation [2]	1.57	2.15
	Ratio with median compensation [2]	1.68	2.30
	Ratio with the minimum wage	24.97	34.22
FY 2025	Ratio with average compensation [2]	1.7	2.74
	Ratio with median compensation [2]	2.14	3.46
	Ratio with the minimum wage	24.94	40.28

(1) The compensation retained corresponds to the compensation due or granted in respect of the financial year (excluding the valuation of restricted share units or attributions d'actions gratuites).
(2) The compensation used for the purpose of reference is the base salary plus the contractual performance bonus.

In euros	Change in annual compensation of the Chairman-CEO	Change in annual compensation of the Non-Board member Deputy Managing Director	Change in compensation of the average salary of employees based on an equivalent full-time position	Annual change in the performances of the company	
				Consolidated profit / (loss) (€ thousands)	Net profit / (loss) (€ thousands)
FY 2021	338,856	1,875,665	272,818	15,151	1,241
FY 2022	547,176	1,049,435	362,514	52,702	-961
FY 2023	563,876	1,146,252	331,727	59,949	23,037
FY 2024	577,176	1,853,057	344,958	73,439	46,627
FY 2025	578,176	905,052	317,719	81,736	29,917

12.2.9 Compensation granted to members of the Board of Directors

In connection with their office, the Directors receive fixed compensation (previously referred to as "attendance fees") for which the global amount is set by the General Meeting. This global amount is allocated according to a breakdown proposed by the Compensation and Nominating Committee to the Board of Directors.

Pursuant to Article L.22-10-9 of the French Commercial Code, the following table summarises the amount of compensation granted and received in 2025, 2024 and 2023 by the Company's Directors and Observers (it being specified that the amounts granted in respect of each financial year correspond to the amounts paid):

In euros	2025	2024	2023
Olivier Ginon	31,000	30,000	16,700
AQUASOURÇA[1]	-	-	18,200
Daniel Havis	37,000	36,000	28,700
Nicolas de Tavernost	28,000	27,000	18,200
Anne-Sophie Ginon	31,000	28,750	18,200
Marc Michoulier	23,500	22,500	18,200
Erick Rostagnat[2] (Observer)	21,000	20,000	16,700
Giulia Van Waeyenberge[3]	-	--	16,700
Fanny Picard	27,000	24,000	19,200
Maud Bailly	23,500	21,250	16,700
SOFINA[4]	-	-	19,700
Joseph Aguera	27,000	24,000	19,200
Sophie Sidos	23,500	22,500	18,200
Felix Crepet[5]	-	-	16,000
Lionel Yvant[6]	25,000	24,000	-
Grégory Guissard[7]	27,500	26,500	-
Caroline Ginon[8]	21,000	20,000	
David Amar[9] (Observer)	12,600	-	
Grégory Soppelsa[10] (Observer)	8,400	-	
TOTAL	**367,000**	**326,500**	**260,600**

[1] *Director until 23 July 2024*
[2] *Director until 6 March 2024 and appointed Observer as from that date*
[3] *Director until 2 February 2024*
[4] *Director until 2 February 2024*
[5] *Director until 23 July 2024*
[6] *Appointed Director on 6 March 2024*
[7] *Appointed Director on 25 April 2024*
[8] *Appointed Director on 25 April 2024*
[9] *Appointed Observer on 25 April 2025*
[10] *Appointed Observer on 18 October 2025*

Directors received a fixed compensation in the amount of €21,000. Directors who are members of a Committee and the Chairs of the Audit, Strategic, CSR and Nominating and Compensation Committees received additional compensation. In addition, Olivier Ginon received supplementary compensation in his capacity as Chairman of the Board.

12.2.10 Other compensation

No other compensation was paid by the Company or by a company included in its scope of consolidation in respect of the 2025 financial year.
The company "Rives Consulting", whose chair is Erick Rostagnat, invoiced Polygone SA, the holding company of GL events, € 30,000 for services rendered in fiscal 2025.

12.2.11 Stock Options granted to officers and options exercised

None.

12.2.12 Restricted stock units able to be granted

Share plan No. 43 expired during FY 2025, resulting in the grant of 10 shares to Olivier Ferraton.

13. Description of particular procedures relating to the participation of shareholders in the General Meeting

The right to participate in meetings or be represented by proxy is subject to registration of the shares in the name of the Shareholder or the registered intermediary acting on the Shareholder's behalf, on the fifth business day prior to the meeting at midnight, Paris time, either in the registered share account maintained by the Company or in the bearer share account maintained by a financial intermediary as referred to in Article L. 211-3 of the French monetary and financial code.
All shareholders' meetings of the Company are called, held and conduct proceedings according to the procedures provided for by law. Meetings may be held either at the registered office or any other venue specified in the meeting notice.
The provisions of the Company's Articles of Association relating to General Meetings and the exercise of voting rights are provided for in Articles 14, 15, 21 22, 23, 24 and 25 of the Company's Articles of Association.
Article 25 of the Company's Articles of Association provides for a double voting right attaching to all fully paid up shares held in registered form for at least the last three years in the name of the same Shareholder.

14. Information on agreements authorised and entered into or continuing during 2025 at the beginning of 2026

14.1 Agreements entered into between an executive officer or a significant shareholder and a company controlled within the meaning of Article L.233-3 of the French Commercial Code

For fiscal year 2025, no agreements have been entered into in the period, directly or through a third-party, between, on the one hand, one of the officers or Shareholders holding more than 10% of the voting rights of the Company and, on the other hand, another company controlled by the first within the meaning of Article L. 233-3 of the French Commercial Code, other than agreements relating to ordinary activities concluded according to arm's-length terms.

14.2 Regulated agreements

No new agreements were authorised or entered into during the year.

Among the agreements that remained in force during the year was the service agreement between GL events and Polygone SA.

Olivier Ginon, a corporate officer of GL events, does not receive any compensation in his capacities as Chairman and Chief Executive Officer. As a Director, he receives a gross compensation of €31,000. GL events pays Polygone (GL events' controlling holding company) a fee established under the assistance and service agreement between the two companies. This amount is based on a percentage of GL events' consolidated revenue.

As part of the services provided by Polygone SA, a non-exhaustive list of the services provided by the coordinating holding company is presented below:
— execution of the strategy,
— identification of new business development opportunities for the Group,
— identification of new developments for the Group providing assistance and consulting services to the Group's operational subsidiaries (contract negotiations, relations with major partners, etc.).

This service agreement is renewed each year by tacit renewal and approved by the annual General Meeting under regulated agreements. At the end of December 2025, the amount charged back by Polygone SA (€6.884.292 excl. tax) to GL events for these general management services consisted notably of compensation charged for Olivier Ginon and

employees of Polygone SA, travel expenses and other costs incurred under this agreement. This agreement is renewed each year by tacit renewal and approved by the General Meeting under regulated agreements.

Olivier Ginon's duties as Chairman-CEO include overseeing GL events Group and the Executive Committee, monitoring operational and financial performance, implementing action plans and maintaining relations with all GL events stakeholders.

14.3 Procedure for defining and assessing ordinary agreements entered under normal conditions

14.3.1 Prior information provided to the Finance and Legal Departments and status of the agreements

In accordance with an internal rule, the Finance department and the Legal department are immediately informed in advance of any transaction which might constitute a regulated agreement, including those which may constitute ordinary agreements (*convention libre*, i.e. not requiring the intervention of the Board of Directors), by the person directly or indirectly involved, by the Chairman of the Board of Directors or by any other person of the Group aware of a plan for such agreement.
It is the responsibility of the Legal and Financial Departments to render an opinion on the status of the agreement, it being specified that the Board of Directors may, in any case, itself make its determination as to this classification and, as applicable, renders the prior authorisation of an agreement brought to its attention, if in its opinion it constitutes a regulated agreement.

In this context, a review is undertaken on a case-by-case basis to determine if the proposed agreement is subject to the procedure governing regulated agreements, if it involves an agreement entered into with a wholly-owned subsidiary or meets the criteria for ordinary agreements entered into under normal conditions.

If the Finance and Legal Departments consider this agreement to constitute a regulated agreement, they inform the Board of Directors or its Chairman in order to apply the legal procedure.
If the Finance and Legal Departments consider that the agreement in question constitutes an ordinary agreement entered into under normal conditions, it provides the members of the Audit Committee a report thereon containing the main terms and conditions of said agreement and the conclusions, with the latter having the responsibility to determine the need of immediately reporting it to the Board of Directors.

The assessment of the criteria is re-examined in the event of any change, renewal or termination of an agreement previously concluded.

14.3.2 Annual review of ordinary agreements entered into under normal conditions

In advance of the meeting of the Board of Directors called to adopt the financial statements for the period ended:
— agreements in force classified as ordinary agreements entered into under normal conditions are re-examined each year by the Finance and Legal Departments in light of the criteria described in I. of the applicable procedure, where necessary, with the Auditors of the Company,
— the list of agreements concerned, as well as the conclusions of the examination carried out by the Legal and Finance Departments are provided to the Audit Committee to obtain their observations.

At the meeting called for adopting the financial statements for the period ended, the Board of Directors is informed by the Audit Committee of the implementation of the evaluation procedure, its results and, as applicable, its observations. On that basis, it draws all conclusions it considers necessary.

No agreements were submitted to the Board of Directors for approval during the 2025 financial year.

If, at the time of the annual review, the Finance and Legal Departments consider that an agreement previously classified as an ordinary agreement entered into under normal conditions no longer fulfils the affirmation criteria, it then refers the agreement to the Board of Directors. The Board then reclassifies the agreement, as applicable, into a regulated agreement, which it ratifies and submits to the next General Meeting, pursuant to the report of the Statutory Auditors in accordance with the provisions of Article L. 225-40 of the French Commercial Code.

14.3.3 Abstention of persons directly or indirectly a party to the agreement

Persons directly or indirectly concerned by an agreement to not participate in its assessment and, as applicable, may not participate in the proceedings or vote on its authorisation in the following circumstances:

— a direct initiative by the Board of Directors relating to the classification of an agreement, or
— reclassification by the Board of Directors of an agreement previously classified as an ordinary agreement entered into under normal conditions into a regulated agreement.

15. Material contracts

In the last three financial periods and on the publication date of this Universal Registration Document, the Group had not concluded any material contracts other than those concluded in connection with the normal conduct of its business, granting a material obligation or commitment for the entire Group. Details of off-balance sheet commitments are presented in note 8 of the consolidated balance sheets page 334.

16. Delegations of authority currently in force granted to the Board of Directors by the General Meeting of the shareholders

	Shareholders meeting date	Maturity	Maximum authorised amount (nominal value)	Uses made of authorisations by the Board
Authorisation to be given to the Board of Directors for dealing in own shares of the Company within the framework of Article L. 225-209 of the French Commercial Code	25/04/2025 (14th resolution)	18 months (24/10/2026)	10% of the share capital	100,000 shares
Authorisation to be granted to the Board of Directors to cancel shares purchased by the Company within the framework of the provision provided for under Article L. 225-209 of the French Commercial Code	25/04/2025 (15th resolution)	24 months (24/04/2027)	10% of the share capital	None
Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities convertible to equity and/or debt securities, maintaining Shareholders' preferential subscription rights	25/04/2025 (16th resolution)	26 months (24/06/2027)	€ 60,000,000 (shares)1 € 180,000,000 (debt securities)2	None
Delegation of authority to be given to the Board of Directors to proceed with a capital increase by issuing ordinary shares and/or securities convertible to equity as consideration for in-kind contributions or securities convertible to equity	25/04/2025 (17th resolution)	26 months (24/06/2027)	20 % of the share capital	None
Delegation of authority to the Board of Directors to issue shares through the capitalisation of additional paid-in capital, reserves or profit	25/04/2025 (18th resolution)	26 months (24/06/2027)	€60,000,000	None
Delegation of authority to be granted to the Board of Directors to issue ordinary shares giving access to, as applicable, ordinary shares and/or securities convertible to equity and/or debt securities, cancelling Shareholders' preferential subscription rights by a public offering (with the exception of offers covered by paragraph 1 of Article L. 411-2 of the French Financial and Monetary Code) and/or as consideration for security tendered in connection with a public exchange offer	25/04/2025 (19th resolution)	26 months (24/06/2027)	€ 60,000,000 (shares)1 € 180,000,000 (debt securities)2	None
Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities convertible to equity and/or debt securities, suspending Shareholders' preferential rights through an offering covered by paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code	25/04/2025 (20th resolution)	26 months (24/06/2027)	30 % of the share capital per 12-month period (shares)1 €180,000,000 (debt)2	None

	Shareholders meeting date	Maturity	Maximum authorised amount (nominal value)	Uses made of authorisations by the Board
Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities convertible to equity and/or debt securities, entailing the cancellation of Shareholders' preferential subscription rights for the benefit of a category of persons meeting specified characteristics	25/04/2025 (21st resolution)	18 months (24/10/2026)	€60,000,000 (shares) €180,000,000 (debt securities)	None
Delegation of authority to the Board of Directors to issue ordinary shares and/or securities convertible into equity and/or debt securities, without preferential subscription rights for the benefit of one or more named persons	25/04/2025 (22nd resolution)	18 months (24/10/2026)	€60,000,000 (shares) €180,000,000 (debt securities)	None
Authorisation to increase the amount of the issuances under the 16th, 19th, 20th and 21st resolutions of the General Meeting of 25 April 2025, under the conditions provided for in Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and within the limits set by the General Meeting.	25/04/2025 (23rd resolution)		-	None
Overall limit on the aggregate amount of the delegations granted under the 16th, 19th and 20th resolutions of the General Meeting of 25 April 2025.	25/04/2025 (24th resolution)		€ 120,000,000	None
Authorisation to be given to the Board of Directors to grant restricted shares from existing shares and/or shares to be issued to employees and/or selected officers of the Company or affiliated companies or an affiliated economic interest group	25/04/2025 (26th resolution)	38 months (24/06/2028)	900,000 shares	None

[1] *Included under the maximum amount provided for under the 24th resolution*
[2] *Overall cap applicable to the 16th, 19th and 20th resolutions*

17. Employee profit-sharing plans (agreements for voluntary and statutory profit-sharing schemes)

A Group profit-sharing agreement was concluded in 2007 to enable employees to benefit from the development and performances of the Group. The agreement has been signed by the majority of the Group's French subsidiaries.

18. ITEMS WITH POTENTIAL IMPACTS IN CONNECTION WITH PUBLIC OFFERINGS

In accordance with Article L. 22-10-11, of the French Commercial Code, the following information is provided:

- there are agreements between shareholders that may result in restrictions on the transfer of shares, as described in page page 370 of the Universal Registration Document.
- certain contracts with the Group's partners (financing partners, investors) include change of control clauses,
- The Shareholder structure and direct and indirect shareholdings known to the Company and all related information are described in the chapter Shareholder Information onpage 365 of the Universal Registration Document,
- the list of holders (page 368) of any securities conferring special rights of control and descriptions thereof are presented on page page 364of the Universal Registration Document,
- at fiscal year-end employees of GL events and affiliated companies under the terms of article L. 225-180 of the French Commercial Code, had no shareholdings in the capital of GL events within the framework of an employee stock ownership plan (*plan d'épargne d'entreprise*) provided for under articles L. 3332-1 *et seq*. of the French Labour Code. On the same date, the same employees had no shareholdings in the capital of GL events within the framework of a company mutual fund,
- the rules applying to the appointment and replacement of members of the Board of Directors and modifications to the Articles of Association of the Company are those of common law. Concerning the powers of the Board of Directors, delegations of authority and authorisations in progress are described above in paragraph 16,
- there are no agreements providing for severance payments for Board members or employees in the event of resignation, dismissal without just and sufficient cause or termination of employment resulting from a takeover bid or tender offer,
- no restriction exists under the Articles of Association on the exercise of voting rights and the transfer of shares. However, in the event of failure to fulfil the requirement of reporting crossing the threshold provided for in Article 12 of the Company's Articles of Association, the legal penalty of the loss of the voting right is applied at the request of one or more Shareholders holding 5 % of the share capital (with such request recorded in the minutes of the General Meeting). Shares exceeding the fraction that should have been reported will be deprived of voting rights at all Shareholders' Meetings held for a period of two years after the date on which the requisite disclosure is finally made.

The breakdown of share capital and voting rights is presented on page page 368.

19. THE MAIN FEATURES OF THE COMPANY'S INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS AS PART OF THE FINANCIAL REPORTING PROCESS

The main features of the company's internal control and risk management systems as part of the financial reporting process are described in the Risk Management and Internal Control section in Part 4 of this Universal Registration Document.

GL events
A French public limited company (*Société Anonyme*) with capital of € 119,931,148
Registered office: 59 Quai Rambaud – 69002 Lyon (France)
Lyon Companies Register (RCS) No. 351 571 757

(The "Company")

Additional Board reports

1. Special report on transactions by the company or affiliated companies concerning stock options reserved for salaried employees and officers

(Article L. 225-184 of the French Commercial Code)

With regard to the special report to shareholders on transactions carried out by virtue of the provisions of Articles of L. 225-177 to L. 225-186 of the French Commercial Code on stock options of the company granted or exercised in the period, the relevant disclosures are provided below. For information of stock option plans adopted and remaining in force in 2025, refer to Chapter 6 of this document (page 365).

1.1 Stock options granted in the period

1.1.1 Stock options granted to the ten employees (excluding officers and directors) having received largest awards

No stock option plans were established in the period for the top ten employee beneficiaries (excluding officers and directors).

1.1.2 Stock options granted to executive officers in the period

No stock option plans were established in the period for company officers.

1.2 Stock options exercised in the period by executive officers

Refer to points 12.2.4 (page 246) and 12.2.11 (page 248) of the Board of Directors' report on corporate governance.

2. Special report on transactions carried out by the Company or affiliated companies involving restricted share awards to salaried employees and officers (Article L. 225-197-4 of the French Commercial Code)

Information to be included in the special report to shareholders on transactions carried out by virtue of the provisions of Articles of L. 225-1 to L. 197-3 of the French Commercial Code is provided below.
For information on restricted stock unit plans adopted and remaining in force in 2025, please refer to chapter 6 of this document (page 366).

2.1 Restricted stock unit plans awarded in the period

No restricted share plan (*plan d'attribution d'actions gratuite*) was granted during the financial year.

2.2 Vesting of restricted share grants in the period

2.2.1 Final award of Restricted Stock Unit Plan 40

On 19 October 2022 the Board of Directors established a restricted stock unit plan for 60,800 shares for the benefit of Group Managers (Plan No. 40), subject to the following vesting conditions:
- possessing the status of an employee or officer of the Company or companies and groups of companies affiliated therewith, from the first to the last day of the vesting period,
- the absence of disloyal behaviour causing a prejudice to the Company or an affiliated company,
- Vesting period of restricted stock units of three years, i.e. until 18 October 2025.
- the holding period for shares thus transferred is two years from the vesting date or 18 October 2027;

At its meeting of 18 December 2025, the Board noted the vesting of 60,800 restricted restricted shares (*actions gratuites*) under Plan No. 40 on 18 October 2025, the date on which the vesting period ended and the vesting conditions were satisfied.

2.2.2 Final award of Restricted Stock Unit Plan°43

On 18 October 2023, the Board of Directors implemented a plan for the grant of 10 restricted stock units to Group employees (Plan No. 43), the vesting of which was subject to the following conditions:
- presence of the employee in the Company or companies and groups of companies affiliated therewith on the date ownership of the shares is transferred to the end of this period,
- the absence of disloyal behaviour causing a prejudice to the Company or an affiliated company,
- A vesting period of two years, i.e. until 17 October 2025.

At its meeting of 18 December 2025, the Board noted the vesting of 21,160 restricted stock units under Plan No. 43, out of the 26,060 initially planned, on 17 October 2025, the date on which the vesting period ended and the vesting conditions were satisfied, with the result that 4,900 units will not be granted.

2.2.3 Final award of Restricted Stock Unit Plan°46

On 19 December 2024 the Board of Directors established a restricted stock unit plan for 20,000 shares for the benefit of Group Managers (Plan No. 46), subject to the following vesting conditions:
- presence in the Company or companies and groups of companies affiliated therewith at the date title to the shares is transferred at the end of this period,
- the absence of disloyal behaviour causing a prejudice to the Company or an affiliated company,
- Vesting period of restricted stock units of one year, i.e. until 18 December 2025.
- the holding period for shares thus transferred is one year from the vesting date or 18 December 2026.

At its meeting of 18 December 2025, the Board noted the vesting of 20,000 restricted stock units under Plan No. 46 on 18 December 2025, the date on which the vesting period ended and the vesting conditions were satisfied.

Board of Directors' report on the resolutions to be submitted to the Combined General Meeting of Wednesday 29 April 2026

Forty resolutions will be submitted to the vote of shareholders at the Combined General Meeting to be held on 29 April 2026 at 10:00 a.m.
These resolutions are divided into two categories:

I. The first twenty-six resolutions (Resolutions 1 to 26) as well as the final resolution (Resolution 40) fall within the competence of the Ordinary General Meeting and concern: approval of the annual and consolidated financial statements for the financial year ended 31 December 2025; allocation of net income; approval of related-party agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code; renewal of the statutory auditors' mandates; appointment of a new statutory auditor; renewal of the statutory auditors' mandates for the certification of sustainability information; renewal of the terms of office of five Directors; appointment of new Directors; approval of the aggregate compensation allocated to members of the Board of Directors; approval of the fixed, variable and exceptional components of total compensation and benefits of any kind paid during, or awarded in respect of, the financial year to Olivier Ginon, Chairman and Chief Executive Officer, and Olivier Ferraton, Deputy Managing Director (*Directeur Général Délégué*); approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code; approval of the compensation policy for the Chairman and Chief Executive Officer and the Deputy Managing Directors (*Directeur Général Délégué / Directeur Général Adjoint*) and the Directors; and authorisation relating to the share buyback programme.

II. The thirteen other resolutions (Resolutions 27 to 39) fall within the competence of the Extraordinary General Meeting and concern the renewal or approval of financial authorisations and delegations intended to provide the Company with the financial resources necessary to pursue its development and implement its strategy, as well as amendments to the Articles of Association to align certain provisions with legal requirements.

1. Approval of the annual and consolidated financial statements for the period ended 31 December 2025 - Approval of non-deductible expenses (1st and 3rd resolutions) and discharge of directors (2nd resolution)

We hereby request that you approve the parent company annual financial statements for the period ended 31 December 2025, showing a profit of €29,917,337 and the consolidated financial statements for the period ended 31 December 2025 as presented, showing a profit (attributable to shareholders) of €81,735,996. We ask you to approve the total amount of expenditures and charges covered by Article 39-4 of the French general tax code in the amount of €72,464. We also request that you grant a full and unconditional discharge to the Directors for the performance of their duties in the period under review.

2. Appropriation of net profit (loss) for the year (4th resolution)

The appropriation of net profit (loss) of our Company that we are proposing is in compliance with the law and our Articles of Association.
We propose that you allocate the profit of the period of €29,917,337 as follows:

Determination of distributable amounts:

Net profit for the period	€ 29,917,337
Retained earnings	€ 24,123,499
Distributable amount	**€ 54,040,836**
Proposed appropriation	
Legal reserve	-
Dividends of €1 gross per share (for 29,982,787 shares)	€ 29,982,787
Retained earnings	€ 24,058,049
Total	**€ 54,040,836**

The General Meeting notes that the gross dividend per share will be set at €1.

The dividend ex-date and the payment date would be respectively 1 July and 3 July 2026.

When paid to natural persons having their tax residence in France, the dividend is subject either to a 12.8% flat tax (*prélèvement forfaitaire unique*) applied to the gross amount (Article 200 A of the French General Tax Code) or alternatively as an express irrevocable and global option at the taxpayer's request, to a progressive tax on earnings (*barème*) after application of a 40% allowance (Article 200 A, 13, and 158 of the French General Tax Code). This dividend is in addition subject to social charges of 18.6%.

In the event of a change in the number of shares entitling the holder to a dividend in relation to the 29,982,787 shares making up the share capital as at 4 March 2026, the total amount of dividends would be adjusted accordingly and the amount allocated to the "retained earnings" account would then be determined on the basis of the amount of dividends actually paid.

In accordance with the provisions of Article 243 *bis* of the French General Tax Code, Shareholders shall duly note that dividends for the last three financial periods were as follows:

For the fiscal year	Distributions eligible for the tax basis reduction		Distributions not eligible for the tax basis reduction
	Dividends	Other income distributions	
2022	€ 10.493.975,45* or €0.35 per share	None	None
2023	€ 20.987.950,90* or € 0.70 per share	None	None
2024	€ 26.984.508,30* or € 0.90 per share	None	None

** Including the unpaid amount of dividends relating to treasury shares*

3. Auditors' special report on regulated agreements (5th resolution)

We ask you to approve the agreements entered into or remaining in force in 2025 referred to in Article L. 225-38 of the French Commercial Code and duly authorised by your Board of Directors.

These agreements are also described in the Auditors' special report to be presented in the Meeting.

4. Statutory auditors' terms of office and appointment of a new statutory auditor (Resolutions 6 to 8)

We remind you that the terms of office of the current statutory auditors will expire at the close of the next General Meeting.

We therefore propose that you renew the appointment of MAZA-SIMOENS and FORVIS MAZARS as statutory auditors for a term of six financial years, i.e. until the General Meeting to be held in 2032 to approve the financial statements for the financial year ending 31 December 2031.

We also propose that you appoint DELOITTE ET ASSOCIES as statutory auditor for a term of six financial years, i.e. until the General Meeting to be held in 2032 to approve the financial statements for the financial year ending 31 December 2031.

5. Terms of office of the statutory auditors responsible for certifying sustainability information (9th and 10th resolutions)

We remind you that the terms of office of the statutory auditors responsible for the certification of sustainability information will expire at the close of the next General Meeting.

We therefore propose that you renew, for a term of six financial years, i.e. until the General Meeting to be held in 2032 to approve the financial statements for the financial year ending 31 December 2031, the appointment of MAZA-SIMOENS and FORVIS MAZARS as statutory auditors responsible for the certification of sustainability information.

6. Directors' terms of office and appointment of new Directors (11th to 18th resolutions)

We remind you that terms of office of the members of the Board of Directors of:
— Nicolas de Tavernost
— Anne-Sophie Ginon
— Marc Michoulier
— Maud Bailly
— Sophie Sidos
expire at the end of the next General Meeting.

In this context, we propose that you:
— renew the terms of office of the following Directors:
  - Nicolas de Tavernost;
  - Anne-Sophie Ginon,
  - Maud Bailly;
  - Sophie Sidos
— appoint Sidonie Merieux, to replace Marc Michoulier,
— appoint the following as new Directors:
  - Grégory Soppelsa
  - David Amar

for a term of four years, expiring at the close of the Shareholders' Meeting to be held in 2030 to approve the financial statements for the year ended 31 December 2029.

Independence :
The Board of Directors considers that Nicolas de Tavernost, Maud Bailly and Sophie Sidos qualify as independent members under the independence criteria of the Middlenext Code, adopted by the Company as its reference code for corporate governance.

In this regard, it is specified that the above Directors do not have any business relations with the Group.

The Board of Directors considers that Anne-Sophie Ginon does not qualify as an independent member under the independence criteria of the Middlenext Code.

Expertise, experience, skills:
Information concerning the expertise, experience, age and number of shares held by the Directors whose terms of office are proposed for renewal is disclosed in the 2025 Universal Registration Document.page 219

With regard to Sidonie Merieux, whose appointment is proposed:

After ten years in communications and partnerships (private and non-profit sectors) in Paris and Lyon, Sidonie Merieux decided in November 2011 to establish the firm HeR value. The objective of this governance consulting firm (recruitment) is to identify candidates with proven skills and experience who will contribute to the key work of Boards of Directors. Since 2012, she has developed a governance training program in partnership with emlyon business school, which has certified more than 1,200 men and women for the role of independent director.
She holds a Master's degree (MSG) from IAE Lyon and a postgraduate degree (DEA) in Management Sciences from emlyon business school, and served on the Board of Directors of OL Groupe (Olympique Lyonnais) for 11 years (2011_2023). She has also been appointed to the Board of Directors of Forlam, to the endowment fund Biomérieux for education, and is a member of the Supervisory Board of Emlyon Business School.
Sidonie Merieux is also Chair of the Jacques Cartier France Foundation, which promotes relations between the Auvergne-Rhône-Alpes region and Quebec.

Offices held by Sidonie Merieux: Founder and Chair of HeR value (SAS), member of the Supervisory Board of EARLY MAKERS GROUP (Emlyon business school), director of Forlam, Chair of TEWE -EXPLORATION (SAS), Deputy Managing Director of DEEP (SAS), member of the Board of Directors of Entreprise des Possibles, Chair of the Jacques Cartier France Foundation (institutional, academic and scientific relations between the Auvergne-Rhône-Alpes region and Quebec).

If you approve these proposed renewals and appointments, following the General Meeting:
— The Board would have 14 directors and 1 non-voting director or observer (*Censeur*),
— The number of independent directors would be seven, representing 50.00 % of the Board, in compliance with the Middlenext Code.
— The proportion of women on the Board is 42.85% (6 women out of 14 members), in line with the provisions of the French Commercial Code.

With respect to Grégory Soppelsa, whose appointment is proposed:

A graduate of EDHEC Business School, Grégory Soppelsa began his career in 2000 at Ernst & Young in financial audit.

In 2003, he joined the property investment company Auteuil Investissement as Investment Director. Building on these first two experiences, in 2008 he co-founded Atream, an asset management company specialising in real estate and private equity investment funds, with recognised expertise in the tourism industry. He has served as Executive Chairman of Atream since August 2025.

Directorships and other offices held by Grégory Soppelsa:
— Permanent representative of ATREAM in its capacity as:
  - Manager of SCI ATREAM EURO HOSPITALY, SCI BCL IMMO INVEST, SCI CARAC PERSPECTIVES IMMO ISR, SCI DE EEMHOF INVEST, Société Civile FIFV Grands Crus Classés Selection, SCI GENERATIONS IMMO ISR, Société Civile Groupement Foncier Viticole Château Fombrauge Grand Cru Classé de Saint-Émilion, SCI RENAISSANCE INVEST, SCI LPM HDB, SCI ARCS PANORAMA INVEST, SCI ATREAM GARDEN INVEST, SCI CANOPEE INVESTISSEMENT, SCI CASA NICE, SCI COMMUNITY INVEST, SCI CP 3F INVEST, SCI GARDEN INVEST, SCI GERLAND LR, SCI HRD ALPAGA, SCI HRD BLAGNAC, SCI HRD CLERMONT FERRAND, SCI IMMO SPORT, SCI RESIDENCE DES BOISSES, SCI TRACTION RENAISSANCE, SCPI ATREAM HOTELS, SCPI CARAC PERSPECTIVE IMMO, SCPI TOURISME & LITTORAL, Société Civile Immobilière ECUREUIL COEUR MEDITERRANEE, SCI OHB ST-OUEN RE, SCI URBAN GARDEN and SCI WINLIT.
  - Chair of SAS CASA BARBARA NICE, SAS CASA INVEST, SAS COLISEE, SAS CONFLUENCE, SAS OPPCI LES ARCS MALGOVERT, SAS OPPCI VANTAGE REAL ESTATE 1, SAS OPPCI DELTA LOISIRS EVASION, SAS FIREF (France) OPPCI, SAS PASTEL HOLDING, SAS PASTEL PERFORMANCE, SAS DELTA PORT-ZELANDE, SAS DLE, SAS HAMEAU DES BAUX, SAS HOTELS ET RESIDENCES DEVELOPPEMENT, SAS LPM INVEST, SAS STONE, SAS OHB ST-OUEN, VIQR 1 and SAS VITTEL INVEST.
  - Director of SA DE HAAN INVEST and PORT ZELANDE INVEST B.V.
  - Deputy Chief Executive Officer of SAS HPREF II NS CANNES, SAS HPREF II NS ISSY, SAS HPREF II NS MONTREUIL, SAS HPREF II NS LILLE and SAS HPREF II NS SAINT-DENIS.
  - Chief Executive Officer of PASTEL ASSET MANAGEMENT.
— Chairma of SAS ATREAM.
— Chairman of SAS ATREAM PROPERTY.
— Member of the Supervisory Board of PASTEL ASSET MANAGEMENT;
— Chairman of SAS SO BOOV;
— Manager of SARL NETJAT.

With respect to David Amar, whose appointment is proposed:

An experienced executive with more than 20 years of experience in the development and management of family offices, equity investment in listed and private companies and corporate governance. Specialist in corporate strategy, crisis management, restructuring and long-term value creation. Active member of Boards of Directors in France, Switzerland and Luxembourg, with solid experience in the governance of listed companies and in managing complex issues relating to transformation, operational performance and regulatory compliance.

Directorships and other offices held by David Amar:
Managing Director of Holgespar Luxembourg; Director of MI3 Luxembourg; and Director of MATINVEST France.

7. Fixed annual amount allocated to members of the Board, including Observers (18th resolution)

In anticipation of a possible increase in the number of Directors, it is proposed to increase the fixed annual amount allocated to the Board of Directors, including observers, from €400,000 to €480,000.

This decision, applicable to the current financial year, will remain in force until a further decision is made.

8. Approval of the fixed, variable and exceptional components of total compensation and benefits of any kind paid in or granted for the year ended to Olivier Ginon, Chairman and Chief Executive Officer, and Olivier Ferraton, Deputy managing Director (19th and 20th resolutions)

In accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, we hereby request you to rule on the fixed, variable or exceptional components of total compensation and benefits of any nature paid in or granted for the period ended to Olivier Ginon, Chairman-Chief Executive Officer and Olivier Ferraton, Deputy Managing Director (*Directeur Général Délégué*), determined in application of the compensation policy approved by the 11th and 12th ordinary resolutions of the General Meeting of 25 April 2025. These components of compensation are described in the report on corporate governance included in the 2025 universal registration documentpage 244.

9. Approval of information referred to in Article L. 22-1-09 of the French Commercial Code (22nd resolution)

In accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, it is proposed to the meeting to approve the information provided in I of Article L. 22-10-9 of the French Commercial Code relating to the compensation of all corporate officers as presented in the report on corporate governance and included in the 2025 Universal Registration Document, page 248.

10. Approval of the compensation policy for the Chairman and Chief Executive Officer and the Deputy Managing Directors *(Directeurs Généraux Délégués, Directeur Général Adjoint)* (22nd to 24th resolutions)

In accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, we ask you to approve the compensation policies for the Chairman and Chief Executive Officer, Olivier Ginon (22nd resolution), the Deputy Managing Director (*Directeur Général Délégué*), Olivier Ferraton (23rd resolution), and the Deputy Managing Director (*Directeur Général Adjoint / Directeur Général Délégué*), Sylvain Bechet (24th resolution), as presented in the corporate governance report included in the 2025 Universal Registration Document page 245.

11. Approval of the compensation policy for members of the Board Of Directors (25th resolution)

In accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, we hereby ask you to approve the compensation policies for the members of the Board of Directors as presented in the report on corporate governance included in the 2025 Universal Registration Document, page 248.

12. Proposal to renew the authorisation to implement the share buyback programme (26th resolution) and to reduce capital by cancellation of shares (27th resolution)

We propose that, under the terms of the 26th resolution, you grant the Board of Directors, with the power to sub-delegate, for a period of eighteen months, all powers necessary to purchase shares of the Company, on one or more occasions at such times as it may determine, subject to a maximum number of shares not representing more than 10 % of the shares comprising the Company's share capital on the date of the General Meeting, adjusted as applicable to take into account any increases or reductions in the share capital that may occur during the duration of the programme.
This authorisation would cancel the authorisation granted to the Board of Directors by the 14th resolution of the Ordinary General Meeting of 25 April 2025.
These purchases may be made for the following purposes:

- ensure the orderly trading of the GL events' share on the market by means of a liquidity agreement with an investment service provider within the framework of a liquidity agreement in compliance with market practice authorised under regulations, it being specified that the number of shares taken into account to calculate the aforementioned limit corresponds to the shares purchased minus the number of shares sold over the duration of this authorisation,
- retaining shares purchased for subsequent use in exchange or as payment in connection in connection with mergers, demergers, asset-for-share exchanges or acquisitions,
- ensuring sufficient shares are available for stock option and/or restricted stock unit (*actions gratuites*) plans (or equivalent plans) for the benefit of employees and/or corporate officers of the group (economic interest groups and affiliated companies) as well as all share grants in connection with a company or group employee savings plan (or equivalent plan), employee profit-sharing schemes and/or all other forms of share grants to employees and/or corporate officers of the Group (including Economic Interest Groups and related companies),
- ensuring that sufficient shares are available to cover requirements for securities granting entitlement to shares of the company in accordance with applicable regulations,
- cancelling shares, as applicable, acquired in accordance with the authorisation granted or to be granted by the Extraordinary General Meeting,
- in general, adopting any market practice that may be permitted by the AMF, and more generally, carrying out any other transaction that complies with the regulations in force, provided that in such a case, the Company would inform its shareholders by means of a press release.

These shares may be purchased by any means, including through block purchases of shares, and at times deemed appropriate by the Board of Directors.
The Company shall reserve the right to use options or derivatives in accordance with applicable regulations.
We propose that you set the maximum purchase price per share at €55 and in consequence, the maximum amount of the transaction at €164,905,290.
In light of the objective of cancellation, we ask you to authorise the Board of Directors, with the option of delegating these powers, under the terms of the 27th resolution for a period of 24 months, to cancel, at its sole initiative, on one or more occasions, within the limit of 10 % of the share capital, calculated on the date of the cancellation decision, after deducting shares that may have been cancelled within the last 24 months, the shares that the Company holds or may hold following purchases carried out within the framework of its share buyback programme and reduce the share capital by the same amount in accordance with applicable laws and regulations. The Board of Directors would accordingly have all powers required in similar circumstances.

13. Financial authorisations

The Board of Directors wishes to benefit from the delegations of authority necessary to proceed, should it deems useful, with all issues that may be considered necessary in connection with the development of the company's activities.

For this reason, you are hereby asked to renew all financial authorisations, taking into account, where applicable, the provisions relating to powers, ceilings and the calculation of issue prices set out in Act No. 2024-537 of 13 June 2024 (the "Attractiveness" Act.). In the list of delegations of authority and authorisations in progress, you will find in the report on corporate governance included in the 2025 Universal Registration Document, the table of delegations of authority and authorisation granted by the General Meeting to the Board of Directors and a summary of their use.
In addition, in accordance with the provisions of the French ''Attractiveness Act' we propose that you delegate to the Board of Directors the powers to decide to issue ordinary shares and/or securities convertible into shares and/or debt securities, without preferential subscription rights, for the benefit of one or more named persons.

Lastly, in light of the delegations of authority which may in the future result in a capital increase in cash, you are required to vote on a delegation of authority to increase the share capital for the benefit of participants in a company savings plan, in accordance with the regulations in force, a resolution which you are asked to reject.

13.1 Delegation of authority to issue ordinary shares and/or securities convertible to equity and/or debt securities, maintaining Shareholders' preferential subscription rights (28th resolution)

The purpose of this delegation of authority is to grant the Board of Directors, with power to sub-delegate, full authority to issue, at such times as it sees fit during a period of 26 months:
— ordinary shares,
— and/or securities convertible to equity and/or debt securities.

This delegation of authority would terminate, if necessary for the unused portion, the delegation granted under the 16th resolution of the Combined General Meeting of 25 April 2025.

We propose that you set the maximum aggregate nominal amount of ordinary shares that may be issued by virtue of this delegation of authority to €60,000,000. This amount will be deducted from the ceiling provided for under the 36th resolution of the Combined General Meeting of 29 April 2026. This ceiling may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of securities convertible into equity capital of the Company. We propose that you set the maximum nominal amount of debt securities that may be issued by virtue of this delegation of authority at €180,000,000 whereby it is specified that this amount shall include all debt instruments whose issuance is provided for under the 31st and 32nd resolutions of the Combined General Meeting of 29 April 2026 while representing an amount independent and distinct from the amount of debt securities to be issued pursuant to a decision or authorisation by the Board of Directors in compliance with Article L. 228-40 of the French Commercial Code

Under this delegation of authority, shares shall be issued maintaining Shareholders' preferential subscription rights.

If subscriptions for shares on the basis of irrevocable entitlement and, where applicable, subscriptions for excess shares on a non-preferential basis (*à titre réductible*) fail to account for the entire issue, the Board of Directors, with power to sub-delegate, may have recourse to the following options:
— limit the issue to the amount of applications received, as applicable, within the limits provided for by regulation,
— freely allocate all or part of the offering not taken up to beneficiaries of its choice (shareholders or not),
— offer all or part of the securities not taken up to the public.

Warrants in respect to the Company shares may be issued both in connection with subscription offers but also by share grants to owners of existing shares, whereby it is specified that the Board of Directors shall have the authority to decide that fractional allotment rights will not be negotiable and that the corresponding securities will be sold.

The amount received or to be received by the Company for each share issued under this delegation of authority will be at least equal to the nominal value of the shares.

13.2 Delegation of authority to proceed with a capital increase by issuing ordinary shares and/or securities convertible to equity as consideration for in-kind contributions or securities convertible to equity (29th resolution)

To facilitate external growth transactions, we ask that you grant the Board of Directors, with power to sub-delegate, authority to increase the share capital by issuing ordinary shares or securities convertible to equity as consideration for in-kind contributions granted to the Company and consisting of equity securities or other securities convertible to equity. This delegation of authority would terminate, for the unused portion, the authorisation granted under the 17th resolution of the Combined General Meeting of 25 April 2025.

This delegation would be granted for a period of 26 months.

The total nominal amount of ordinary shares that may be issued by virtue of this delegation of authority may not exceed 20% of the share capital, without taking into account the nominal amount of the capital increase required, in accordance with the law, and, as applicable, contractual provisions providing for other means for preserving the rights of holders of securities giving access to the Company's capital. This limit would be independent of all other limits set by other resolutions of this General Meeting.

13.3 Delegation of authority to increase the share capital by capitalising reserves, earnings or premiums (30th resolution)

We hereby request that you grant the Board of Directors, with power to sub-delegate, for a new period of 26 months, the authority to increase the share capital through the capitalisation of reserves, retained earnings, share premiums or other amounts that may be capitalised, by issuing bonus shares or increasing the par value of existing ordinary shares, or through a combination of these two methods.
The total nominal amount of the capital increase resulting from this delegation of authority may be issued may not exceed €60,000,000 representing approximately 50% of the share capital existing on the date of this report. This amount will not include the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other means for preserving the rights of the holders of securities giving access to shares. This limit will be independent of all other limits set by other resolutions of this General Meeting.
This delegation of authority supersedes and cancels, for the unused portion, as applicable, any prior authorisation having the same purpose.

13.4 Delegations of authority to issue ordinary shares and/or securities cancelling the shareholders' preferential subscription rights

We propose that you renew the delegations of authority to proceed with capital increases for cash consideration by cancelling shareholders' preferential subscription rights.

The purpose of these delegations of authority is to provide the Board of Directors with full latitude to issue shares at such times as it sees fit:
— ordinary shares,
— and/or securities convertible to equity and/or debt securities.

13.4.1 Delegation of authority to be granted to the Board of Directors to issue ordinary shares convertible to, as applicable, ordinary shares and/or securities convertible to equity and/or debt securities, cancelling Shareholders' preferential subscription rights by a public offering (with the exception of offers covered by paragraph 1 of Article L. 411-2 of the French Financial and Monetary Code) and/or as consideration for security tendered in connection with a public exchange offer (31st resolution)

Under this delegation of authority, issues will be carried out by a public offer, with the exception of offers covered by 1 of Article L. 411-2 of the French Financial and Monetary Code. The preferential subscription rights of Shareholders to ordinary shares and/or securities convertible to equity will be cancelled whereby the Board of Directors will however have the option of giving Shareholders priority subscription rights.

The total nominal amount of ordinary shares that may be issued by virtue of this delegation of authority may not exceed €60,000,000.

This ceiling may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of rights or securities convertible into equity capital of the Company.

This amount will be deducted from the maximum nominal amount of ordinary shares that may be issued pursuant to the 36th resolution of this General Meeting.

The total nominal amount of debt securities of the company that may be issued by virtue of this authority may not exceed €180,000,000.

This amount would be deducted from the maximum nominal amount of debt securities provided for under the 28th and 32nd resolutions of this General Meeting.

The issue price:
In view of the new provisions of Article L. 22-10-52 of the French Commercial Code, as amended by Act No. 2024-537 of 13 June 2024, and in order to give the Board all the flexibility it needs to set the terms and conditions of issues under this authorisation, we propose that you grant the Board full powers to set the issue price of any equity equivalent securities that may be issued under this authorisation, in accordance with the provisions of the aforementioned article.

In the event of an issuance of shares intended to be used as consideration for securities tendered to the Company in connection with a public exchange offer, the Board of Directors, with power to sub-delegate and within the limits set above, shall have all necessary powers to determine the list of securities tendered in the exchange, set the terms of the issue, the exchange ratio and, where applicable, the cash adjustment to be paid, and determine the terms and conditions of the issue.

If subscriptions should fail to account for the entire issue, the Board of Directors, with power to sub-delegate, may use the following options:
— limit the amount of the issue to the amount of applications received, as applicable, within the limits provided for by regulation,
— freely allocate all or part of the securities not taken up.
This authorisation for a period of 26 months would supersede any unused portion of any previous authorisation for the same purpose.

13.4.2 Delegation of authority to issue ordinary shares and/or securities convertible to equity and/or debt securities entailing the cancellation of the preferential subscription right by an offer referred to in Article L. 411-2 of the French Monetary and Financial Code (32nd resolution)

Under this delegation of authority, issues will be carried out by means of an offer covered by 1 of Article L. 411-2 of the French Financial and Monetary Code.

The Shareholders' preferential subscription right to ordinary shares and/or securities convertible to equity and/or debt securities will be cancelled.

The aggregate par value of ordinary shares that may be issued may not exceed 30% of the share capital in any 12-month period, taking into account the new legal limit provided for under Article L. 225-136 of the French Commercial Code, as amended by Act no. 2024-537 of 13 June 2024.

This ceiling may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of rights or securities convertible into equity capital of the Company.

This amount is deducted from the maximum nominal amount of ordinary shares that may be issued under the 36th resolution.

The total nominal amount of debt securities of the company that may be issued by virtue of this authority may not exceed €180,000,000.

This amount would be deducted from the maximum nominal amount of debt securities provided for under the 28th and 31st resolutions of this General Meeting.

The issue price:
In view of the new provisions of Article L. 22-10-52 of the French Commercial Code, as amended by Act No. 2024-537 of 13 June 2024, and in order to give the Board all the flexibility it needs to set the terms and conditions of issues under this authorisation, we propose that you grant the Board full powers to set the issue price of any equity equivalent securities that may be issued under this authorisation, in accordance with the provisions of the aforementioned article.

If subscriptions should fail to account for the entire issue, the Board of Directors, with power to sub-delegate, may use the following options:
— limit the amount of the issue to the amount of applications received, as applicable, within the limits provided for by regulation;
— freely allocate all or part of the securities not taken up.

This authorisation for a period of 26 months would supersede any unused portion of any previous authorisation for the same purpose.

13.4.3 Delegation of authority to issue ordinary shares and/or securities convertible to equity and/or debt securities, entailing the cancellation of shareholders' preferential subscription rights for the benefit of a category of persons meeting specified characteristics (33rd resolution)

Pursuant to this delegation of authority,the shares will be issued, on one or more occasions in proportions and at such times that the Board of Directors chooses, in France or in other countries, entailing the cancellation of shareholders' preferential subscription right for the benefit of a category of persons defined below.

This delegation of authority would be given for a period of 18 months from the date of this General Meeting.

The total nominal amount of capital increases that may carried out under this delegation of authority may not exceed €60,000,000. This limit would be independent of all other limits set by other resolutions of this General Meeting.

This ceiling may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of rights or securities convertible into equity capital of the Company.

The total nominal amount of debt securities of the company that may thus be issued may not exceed €180,000,000. This limit would be independent of all other limits set by other resolutions of this General Meeting.

The amount to be received by the Company for each ordinary share issued under this authorisation, after taking into account the issue price of any stand-alone warrants (*bons autonomes*) issued, must be at least equal to the weighted average of the prices quoted for the shares on the regulated market of Euronext Paris over the 3 trading days preceding the date on which the issue price is set, less a discount of up to 10 % after adjusting this amount if necessary for any difference in the date of record. The Board adopted this pricing rule as it reflects a market practice that is commonly accepted. These arrangements ensure that the price reflects the most appropriate valuation of the Company.

The preferential subscription right of Shareholders would thus be cancelled for the benefit of the following category of persons or subcategories thereof: natural persons or legal entities, including companies, trusts or investment funds or other investment vehicles regardless of their form, established under French or foreign law, regularly investing in the event industry sector.

If subscriptions should fail to account for the entire issue, the Board of Directors, with power to sub-delegate, may use the following options:
— limit the amount of the issue to the amount of applications received, as applicable, within the limits provided for by regulation,
— freely allocate all or part of the securities not taken up.

This delegation of authority supersedes and cancels, for the unused portion, as applicable, any prior authorisation having the same purpose.

The Board of Directors would possess, subject to the conditions and limits set forth above, the powers necessary, and with power to sub-delegate notably to set the conditions of the issue(s), establish the list of beneficiaries within the aforementioned category, set the number of shares to be allocated to each beneficiary, decide on the amount to be issued, the issue price, the nature, form and characteristics of the securities to be created, determine the method by which the shares and other securities issued and/or to be issued will be paid for and where necessary, the procedures for exercising the rights attached to the shares issued or to be issued, and notably, establish the date of record for the new shares conferring entitlement to dividends, acknowledge completion of each capital increase and make the corresponding amendments to the Articles of Association, and in general, do everything that is required in such matters.

13.4.4 Delegation of authority to issue ordinary shares and/or securities convertible into shares and/or debt securities, without preferential subscription rights for one or more named beneficiaries (34th resolution)

The French Act No. 2024-537 of 13 June 2024 introduced new provisions in Article L. 22-10-52-1 of the French Commercial Code, notably requiring companies whose shares are admitted to trading on a regulated market, where the capital increase is reserved for one or more named beneficiaries, to authorise the Extraordinary General Meeting to delegate powers to the Board of Directors to designate such beneficiaries, subject to a limit of 30% of the share capital per year.
You are invited to make use of this new option. Accordingly, pursuant to this delegation of authority, shares will be issued, on one or more occasions in proportions and at such times that the Board of Directors chooses, in France or in other countries, entailing the cancellation of shareholders' preferential subscription right in favour of named beneficiaries. This delegation of authority would be given for a period of 18 months from the date of this General Meeting.

The total nominal amount of capital increases that may carried out under this delegation of authority may not exceed €60,000,000. This limit would be independent of all other limits set by other resolutions of this General Meeting. This ceiling may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of rights or securities convertible into equity capital of the Company.

The total nominal amount of debt securities of the company that may thus be issued may not exceed €180,000,000. This limit would be independent of all other limits set by other resolutions of this General Meeting.

The issue price of the ordinary shares that may be issued under this delegation of authority shall be at least equal to the closing price on the trading day preceding the date on which the Board of Directors decides to use the delegation of authority, less a maximum discount of 10%, in accordance with Articles L. 22-10-52-1 and R. 22-10-32 of the French Commercial Code.

In order to enable the Board to designate the beneficiary or beneficiaries of the issue, you are asked to waive shareholders' preferential subscription rights in favour of one or more persons designated by name. You are hereby requested to delegate the appointment of these persons to the Board of Directors.

If applications for new shares should fail to account for the entire issue, the Board of Directors may limit the amount of the issue to the amount of subscriptions received, where applicable within the limits provided for by the regulations.

Within the limits set above, the Board of Directors would be vested with all powers necessary, with the power to sub-delegate, to determine the terms and conditions of the issue(s), designate the person(s) in whose favour the issue(s) is (are) reserved, determine the number of securities to be allocated to each of the beneficiaries, decide on the amount to be issued, the issue price, and the nature, form and characteristics of the securities to be created, determine the method by which the shares and/or securities issued or to be issued are to be paid for, set, if applicable, the terms and conditions for exercising the rights attached to the securities issued or to be issued and, in particular, set the date from which the new shares will carry dividend rights, record the completion of each capital increase and make the corresponding amendments to the Articles of Association, and generally do all that is necessary in such matters.

13.4.5 Authorisation to increase the amount of issues (35th resolution)

Under the delegations of authority referred to in the 28th, 31st, 32nd and 33rd resolutions, we propose granting the Board of Directors the authority to increase, under the conditions set out in Articles L.225-135-1 and R.225-118 of the French Commercial Code and within the limits set by the General Meeting, the number of shares initially issued. Accordingly, the number of securities may be increased within 30 days after the close of the subscription period within the limit of 15 % of the initial issue and the same price as the initial issue, within the maximum limits set by the General Meeting.

13.4.6 Overall limit on the delegations of authority granted under 28th, 31st and 32nd resolutions of this General Meeting (36th resolution)

We propose to set at €120,000,000 the total nominal amount for shares that may be issued, immediately or in the future, provided for under the 28th, 31st and 32nd resolutions of this General Meeting, it being specified that this amount may be increased, as necessary, by the nominal amount of the capital increase necessary to preserve, in accordance with the law, and, as applicable, with contractual provisions providing for other forms of adjustments, to preserve the rights of holders of rights or securities giving access to the Company's capital.

13.5 Delegation of authority to increase the capital for the benefit of participants in a company savings plan (37th resolution)

We submit this resolution to your vote in order to comply with Article L. 225-129-6 of the French Commercial Code, whose terms require the Extraordinary General Meeting to also vote on a resolution proposing a capital increase under the conditions provided for in Article L. 3332-18 *et seq*. of the French Labour Code when it delegates its authority to proceed with capital increase by consideration in cash. As the General Meeting has been called to vote on delegations of authority which may result in capital increases in cash, it is also required to vote on a delegation for the benefit of participants in a company savings plan.

In connection with this delegation of authority, we ask that you authorise the Board of Directors, with the power to sub-delegate, to increase the share capital, at once or in instalments, by issuing ordinary shares or securities convertible to equity in favour of participants in one or more company or group employee stock ownership plans established by the Company and/or French or foreign companies affiliated with it in accordance with the provisions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code.

In application of the provisions of Article L. 3332-21 of the French Labour Code, the Board of Directors, with power to sub-delegate, may provide for grants without consideration to beneficiaries, of shares to be issued or already issued or other securities convertible into equity capital of the Company to be issued or already issued, with respect to (i) contributions that may be paid in accordance with procedures for company or group stock ownership plans and/or (ii), as applicable, the share price discount.

As required by law, the General Meeting would cancel the Shareholders' preferential subscription rights.

The maximum nominal amount of capital increases that may be carried out under this delegation of authority is limited to 3% of the share capital as at the date of the issuance decision, this amount being independent of any other ceiling applicable to delegations of authority to increase the share capital. To this amount shall be added, where applicable, the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of rights or securities convertible into equity capital of the Company.

This delegation would be for a period of 26 months.

It is specified that, in accordance with the provisions of Article L. 3332-19 of the French Labour Code, the price of shares to be issued, shall be set in reference to the Company's share price on Euronext Paris that may not exceed the average price of the 20 trading sessions preceding the date set to open the subscription period nor less than 30 % of this average or 40 % when the waiting period provided for by the employee stock ownership plan is greater than or equal to 10 years.

The Board of Directors will be vested with all powers, subject to the conditions and limits set forth above, for the purpose of deciding and undertaking, through a single transaction, this rights issue, determining the conditions for qualifying beneficiaries, that may include conditions of length of service as an employee, in accordance with the conditions provided for by regulation, determining the conditions for the issuance and payment of the shares, amending the Articles of Association in consequence, and in general taking all necessary measures.

In light of the other employee profit-sharing measures implemented by the Company, the Board of Directors recommends that this resolution be rejected.

13.6 Authorisation to be given to grant restricted shares from existing shares or shares to be issued to employees and/or selected officers of the Company or affiliated companies or an economic interest group, waiver by shareholders of their preferential subscription rights, term of the authorisation, maximum amount, length of the vesting period, notably in the case of disability, and, as applicable, the holding period (38th resolution)

For the purpose of maintaining a policy of employee stock ownership incentives, we ask that you renew the authorisation to award restricted shares from existing shares or shares to be issued to employees of the Company and affiliated companies and/or selected company officers. This authorisation would be granted for a period of 38 months and would terminate with immediate effect for the unused portion the authorisation granted by the Combined General Meeting of 25 April 2025 under the terms of its 26th extraordinary resolution.
In consequence, within the framework of Article L. 225-197-1 of the French Commercial Code, we propose that you authorise the Board of Directors to proceed with grants of new shares originating from a capital increase through the capitalisation of reserves, profits or issue premiums or of existing shares.
The beneficiaries of these grants may be :
— employees of the Company or companies or economic interest groups directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code or selected categories thereof,
— corporate officers as defined by law.

The total number of restricted stock grants will be limited to 900,000 shares, excluding the nominal amount of the capital increase required to preserve the rights of beneficiaries in the event of transactions involving the Company's share capital during the vesting period, and may not exceed the maximum percentage set by the regulations on the date of the grant decision.

Shares granted to beneficiaries would be fully vested, subject to compliance with the conditions and criteria that may have been set by the Board of Directors, after a vesting period to be set by the Board which may not be less than one year. The beneficiaries must, as applicable, hold their shares for a period set by the Board of Directors, that is at least equal to the vesting period and, as applicable, the holding period, combined which may not be less than two years.

decide that, by way of exception to the above, shares granted will be fully vested before the end of this Vesting Period in the cases of disability of the beneficiary falling under the second and third categories provided for in Article L. 341-4 of the French Social Security Code (*code de la sécurité sociale*).

This authorisation constitutes waiver by operation of law of the preferential subscription right to the new shares issued through the capitalisation of reserves, additional paid-in capital or earnings.

In consequence, the Board of Directors would possess, within the limits set above, all powers to set the terms and conditions and, as applicable, the criteria for share grants; decide to proceed with the capital increase(s) by capitalisation of reserves, profits or additional paid-in capital corresponding to the issue of new shares thus granted; acquire shares required for the purpose of the grants; determine as necessary the impact on the rights of beneficiaries of transactions modifying the capital or which might affect the value of the shares to be granted and carried out during the vesting periods; and generally, in accordance with the laws in force, take all steps necessary to implement this authorisation.

14. Amendments to the Articles of Association: alignment of Articles 23 and 30 of the Articles of Association with applicable provisions (39th resolution)

The Board proposes that you amend:
— Article 23 of the Articles of Association to reflect the provisions of Article R.22-10-28 of the French Commercial Code as amended by Decree No. 2026-94 of 13 February 2026 concerning the record date required to participate in the General Meeting; and
— Article 30 of the Articles of Association to reflect the provisions of Article L. 225-248 of the French Commercial Code as amended by Law No. 2023-171 of 9 March 2023 concerning the procedures for restoring shareholders' equity in the event that losses reduce it to less than half of the share capital.

Lastly, in the 40th resolution of the ordinary general meeting, you are asked to grant all powers to the holder of an original, a short-form certificate or a copy of these minutes to carry out all the publication, filing and other formalities that may be required by law.

Accordingly, the Board of Directors asks you to approve the resolutions submitted to you, with the exception of the 37th resolution, which it recommends that you reject.

The Board of Directors



PARIS AIR SHOW - FRANCE

Risk management and internal control

1. The internal control environment of GL events Group

1.1 Objectives

The internal control system in place at GL events Group is based on the frame of reference provided by the AMF (*Autorité des Marchés Financiers*), the French financial market regulator, and published recommendations on internal control systems.

The internal control system is applied by the Executive Board, managers and all employees within the Group's entities. It is applied to all subsidiaries included in the consolidated Group. The principles, procedures and organisation of internal control in force in the Group are designed to ensure:
- Compliance with laws and regulations,
- Application of the directives and guidelines set by the Executive Management,
- The proper functioning of the company's internal processes, in particular designed to safeguard its assets and combat fraud,
- The reliability of financial and non-financial information.

This system is defined as a set of processes, procedures and controls to ensure the effective management of operations, efficient processes, and an optimal use of resources required to meet performance and profitability objectives. Its purpose is to identify, control, limit and prevent the risks to which the Group is exposed. However, no system of control can guarantee full control of all risk factors.

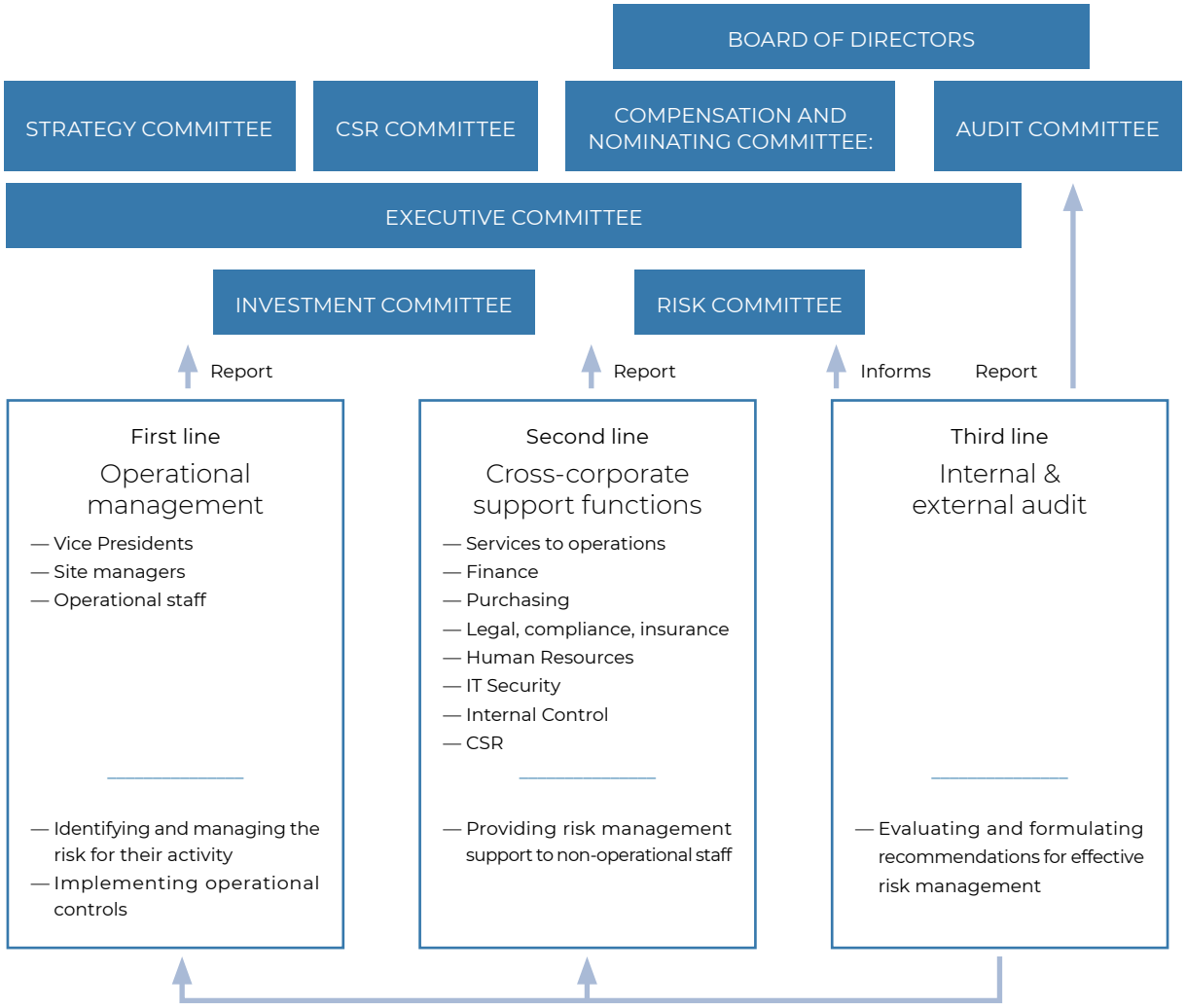
The internal control system in place within the Group is based on tools and dedicated teams. It also relies on documentation such as the Golden Rules of the internal control manual, charters, procedures and policies. These are provided to all employees and stakeholders concerned, if any. These documents specify the principles to be applied by each party, and notably:
- The rules underpinning the management of processes within the Group's activities,
- Shared core values that are notably restated in the Group's code of ethics,
- Delegation of responsibility: all line managers implement and ensure compliance at their level of the internal control procedures in order to ensure their objectives are met.

1.2 Organisation

Internal control is everyone's business, from managers to operators as well as all support functions. The internal control environment concerns all the Group processes, the organisation, employees and tools specified below. To identify, prevent and limit risks, the Group's internal control environment is based on a standardised risk management model built on three levels of control.
The corporate governance bodies, comprising notably the Board of Directors and its committees (the Audit Committee, the CSR Committee, the Compensation and Nominating Committee) and the Executive Committee, ensure three levels of control that are essential for any global approach to risk management systems. As the main stakeholders in this organisation, they occupy key roles for ensuring these three levels of control.

Within the framework of the model based on three levels of control:
- The first risk management level consists of the controls spearheaded by operational management,
- The second level of control is exercised by the different functions implemented by management for monitoring the risk management controls and compliance,
- The third level of control is based on the objective assurance provided by internal and external audits (statutory auditors and sustainability auditors)

Each person in this environment reports to the Executive Committee and/or the governance bodies or their internal representatives. The scope of intervention for each party covers all business lines and all divisions in France and in other countries. Their roles in the area of internal control are described below.



2. The parties involved in internal control

2.1 The Board of Directors, the Executive Committee, the Audit Committee, the Compensation Committee and the CSR Committee

A description of the functioning of these committees is presented in the Board of Directors' report on corporate governance in the section “Creation of special committees”, page 236.

2.2 The executive management functions for finance and investment

The Finance and Investments department provides the second level of control through robust management control functions and through centralised accounting, consolidation, treasury and tax departments, ensuring the reliability and consistency of accounting and financial data.
Through the teams of financial controllers in France and other countries management control is tasked with managing, controlling and spearheading the activity at all Group sites and for all processes in order to meet the objectives. It is also responsible for analysing variances or deviations in results and margins, as well as any operational anomalies.

The Group’s Executive Management attaches great importance to the planning process, which results in the preparation of the annual budget and translates the Group’s strategic priorities into operational action plans.

In this spirit, the corporate management control system coordinates planning and budget control procedures by referring to rules of management that apply to all Group entities. These forecasts are reviewed regularly and analysed throughout the year through the consolidation of estimates and enable corrective actions to be implemented in operations.

In addition, the management control teams produce monthly reports and summaries covering the main performance indicators. The review, analysis and consolidation of these reports by the consolidation teams enable the business to be monitored and variances to be analysed against forecasts and

the previous financial year. Monthly forecasts are prepared to ensure comprehensive oversight of the Group's activities at the level of Executive Management and the business divisions. Management reporting is structured around a consolidation tool used to standardise income statements and monitor balance sheet items such as trade receivables, investments and cash position.
The different components of working capital are monitored as are investments which are analysed and the subject of regular reports between financial teams. Finally, the monitoring of businesses constitutes a key element of Group steering and control procedures. Reviews are organised at the level of operating entities and for the more significant entities with senior management of the Group and the divisions.
Particular attention is paid to cash flow and net debt. It is monitored on a weekly basis by the cash management department. The report produced by this department presents the position of each of the subsidiaries with analysis of the main changes. The cash management department is also tasked with protecting the Group's assets and actively participates in the anti-fraud system, in coordination with the risk, audit and internal control department and the information systems department.
The tax department contributes to the global internal control process by ensuring compliance with the legislation in force and the reliability of filing information.
The Finance Systems department, reporting to the Information Systems department and working closely with the operational finance and accounting teams, ensures data reliability and the segregation of duties for critical transactions such as the creation and modification of bank details.
The M&A department plays an integral role in the company's development strategy. This department contributes to the internal control framework by carrying out all required checks and verifications before a transaction is executed and by supporting the proper integration of newly acquired entities, in coordination with the Legal department, the Finance department and operational teams.

2.3 Legal and Compliance department

The Legal and Compliance department is one of the central functions within the Group's internal control environment, through several key areas contributing to internal control that are defined jointly with the Group Finance and Investments department. Today, they correspond to the following actions:
— Continuous regulatory and legal intelligence in all relevant areas, for all territories in countries where the operating subsidiaries are established. This function is assured primarily by two main participants: the Group lawyers and specialised outside counsel. The technical tools used for regulatory intelligence are of several types:
  - Electronic alerts and e-news,
  - Legal training,
  - Participation in professional bodies (associations and lawyers' societies),
  - Active participation in forums and seminars relevant to the Group's areas of activity,

Preparation and regular updating of standard contract templates (suppliers/customers/real estate), in accordance with the national laws applicable to the Group's operating subsidiaries. The Legal department seeks through the standard contracts to achieve the optimal combination of legal safety and supporting business development,
— Internal dissemination and training of key employees, according to the relevant activities, good legal practices, primarily derived from "standard clauses" and "standard contracts" according to the applicable national laws,
— The Legal department is closely involved in tender processes, negotiations, drafting and execution of private law contracts of all types (commercial customer/supplier contracts, partnerships, construction contracts, etc.) and public law contracts,
— Participation in the evaluation of legal and compliance risks, as well as the development of remedial action plans based on feedback. This area includes participating in the preparatory work of the Risk Committee,
— Management of all litigation matters, with the support of specialised external advisers where necessary,
— Support for the structuring of subsidiaries and legal oversight of the Group's companies in France and internationally,
— Management and proposals concerning the evolution or restructuring of levels and types of limitations of authority,
— Monitoring and steering of the Group's compliance policy and that of its subsidiaries, including the creation and deployment of new tools supporting compliance as governance standards evolve, implementation of the data protection programme under the General Data Protection Regulation (GDPR), and the programme relating to business ethics and anti-corruption prevention (Sapin II law).
— Continued deployment of the General Data Protection Regulation (GDPR) covering personal data and the implementation of the Sapin II Law anti-corruption programme.
— Monitoring and management of the Group's insurance policy and that of its subsidiaries, including support for risk prevention and advice and recommendations regarding insured risks.

2.4 Risks and CSR department

• Internal audit

The internal audit department performs evaluations of corporate governance processes, risk management and controls as defined within GL events Group. Its proposals contribute to improving security and optimising the organisation's overall performances.

The missions of the internal audit team contribute to:
— Identifying and managing risks by applying a structured and focused approach on Group issues,
— Evaluating the relevance and effectiveness of these processes in relation to their compliance with rules, standards, procedures, laws and regulations in force,
— Evaluating the control of operational and functional processes as well as the performance of operations relating to organisational priorities in terms of strategic, operational and financial issues,
— Verification of the integrity, reliability, completeness and traceability of the information produced (accounting, financial and non-financial),

— Proposing lines of action for improvement or progress for the organisation,
— Following up on recommendations,
— Participate, as applicable, in certain consulting or investigative assignments at the demand of Executive Management or an ad hoc Ethics Committee.

The scope of the intervention of the internal audit service covers the entire organisation including the subsidiaries in France and in other countries. It intervenes in all administrative, accounting and financial, functional or operational fields or processes. An annual internal audit plan outlining all assignments is presented to and approved by the Audit Committee.
Within the GL events Group, this function is entrusted to the Chief CSR and Risk Officer, whose experience covers all of the Group's businesses and who has significant technical expertise in audit and internal control. On an ad hoc basis, the internal audit department may be assisted by the internal auditors/controllers selected from the population of administrative, financial and legal staff of the subsidiaries.
In 2025, 17 employees from all business lines and divisions joined the "guest auditor" programme, were provided training and signed the Internal Audit Charter. The latter was updated, reviewed and approved by the Audit Committee on 3 September 2024. At the end of each assignment, the auditors present their report to the top management of the audited entity or process and report to the Group's Executive Management and Audit Committee. This report is also sent to the subsidiary manager and his or her line manager tasked with implementing the recommendations that have been proposed. The Internal Audit department also verifies on a regular basis the progress of corrective actions and their follow-up. The internal audit department has the option of using the services of an external firm with an international dimension to perform certain audit assignments.

• Internal control

The internal control team supports operational staff in their activities by providing an internal control manual, implementing mitigation measures for risks identified and conducting continuing control campaigns. At the same time, a training and awareness-raising programme on fraud is being implemented for all employees.
In accordance with the annual control plan approved by the Audit Committee, the plan is focused on three main areas:
— **Prevent**: A training and awareness programme on the risks of fraud is available to all employees in France and other countries. Built around four pillars, this system is punctuated by preventive actions (drafting and publication of "Risk & Fraud"newsletters, VivaEngage post, MyGLevents articles), employee training, controls and incident reporting. See « 3.3 Fraud prevention system », page 273 for more details),
— **Detect** : This pillar covers the deployment and testing of our internal control manual, the 'Golden Rules', as well as the implementation of permanent controls designed to safeguard the risks associated with the controlled processes. Follow-up of these control procedures makes it possible to implement corrective actions throughout the year. These controls are part of the SAPIN II accounting controls. Second-level controls are also carried out, including a review of the non-financial statements to ensure the completeness and accuracy of the data. Both random and periodic verifications are also performed. The results of this work are reviewed at each Audit Committee meeting. According to the subject, the results are also shared with the Statutory Auditors.
— **Remediation** : This pillar covers incident reporting and monitoring, as well as the deployment of associated corrective actions. The internal control team is also tasked with reviewing and following up on recommendations made by the Statutory Auditors during their interim phase as well as reviewing the Information Technology General Controls (ITGC).

• Risk management

The Risk, Audit and Internal Control department is responsible for deploying and managing all the Group's risk maps. The latter is also responsible for deploying risk management tools (crisis management, business continuity and recovery plans). In parallel, the team provides a risk management awareness programme. Working with the Group's global security department, the communications department and the divisions' management teams, this team addresses ad hoc requests from operational staff in order to:
— Implement action plans designed to safeguard Group assets and improve the organisation's performance,
— Help prepare the company, its managers and all staff to manage crisis situations according to the specific profile of their function.

In 2025, the team monitored a risk framework structured around five reference risk maps and five specific risk maps. The Group risk map was updated in November 2025. The results of these work groups were presented and reviewed by Executive Management. These were presented to the Audit Committee and approved on 18 December 2025.

The main results of this mapping exercise are presented below (see risk factors section). Local adaptations can be made, such as setting up risk mapping for a specific entity.
In September 2025, the team was tasked with updating the mapping of corruption and influence peddling risks, as presented in section ESRS G1-1. In addition, as part of the fraud risk prevention framework, a dedicated risk map and an information systems security risk map are in place and have been updated.
The Risk, Audit and Internal Control department also contributes to implementing risk management systems and works in collaboration with the Group Global Security department, notably by making available its risk management methodology and specific tools. Finally, the Risk, Audit and Internal Control team also offers specific and on-demand risk management training. In 2025, three training sessions were delivered, with around twenty employees trained.

• Corporate Social Responsibility (CSR)
In 2009, Executive Management decided to embark on a dedicated sustainable development initiative to address social and environmental issues as part of the Group's development. Since 2022, the Risk and CSR Director has been a member of the Executive Committee, with the aim of accelerating the environmental and societal transformation of the Group's activities. The creation of the Risks and CSR department will enable us to better understand the new challenges of sustainable development, as well as the new goals in terms of sustainability reporting.

A cornerstone of the European Union's sustainable finance strategy, the Corporate Sustainability Reporting Directive (CSRD) aims to strengthen the publication of sustainability information by companies in a structured way. In response to these new challenges, the Risk, Audit and Internal Control teams, together with CSR, have helped to implement the dual materiality approach. This has involved identifying the Group's major RSE challenges and then classifying them as Impacts, Risks or Opportunities (IRO).
Since 2024, the Group has had a dedicated risk mapping framework incorporating the concept of double materiality. This framework was updated in 2025. This analysis identified 35 impacts, risks and opportunities which were assessed.
Scales have been defined to assess the time factor, probability, aggravating factors, financial materiality and impact materiality (environmental and social - positive and negative impact). Details of these results and scales are available in a specific methodological note as well as in the Sustainability Statement. This assessment resulted in the identification of 29 material CSR issues for the Group. The update was carried out by incorporating regulatory developments, operational changes and evolving stakeholder expectations identified during the year. For example, the inclusion of the Stade de France within the scope led to a reassessment of the "accessibility of events" issue, which is now considered material under ESRS S4. In addition, the analysis of social IROs (ESRS S1) was further refined, enabling the identification of a positive social impact linked to employee training and confirming the materiality of the other IROs. Lastly, all IROs assessed in 2024 were reviewed. These results were respectively presented to and approved by the Audit Committee on 17 October 2025 and by the CSR Committee on 16 December 2025. Details of the double materiality matrix are available in the sustainability statement and more specifically in ESRS 2 SBM-3 and IRO-1.

The identification of CSR issues has made it possible to define control practices and ensure the quality of results to guarantee their future auditability. Since September 2025, a dedicated employee has been appointed to establish the internal control environment required for the preparation of the Sustainability Statement. Once a year, all non-financial data produced as part of this reporting process is checked by the internal control team to ensure that it is complete and accurate.

2.5 Statutory Auditors

The Statutory Auditors contribute to Group internal control by providing an independent and objective perspective when they review interim and annual financial statements as well as during their internal control procedures (including the reviews of IT internal control) both at the consolidated level and for each subsidiary audited. Their work is presented on a regular basis to
the Audit Committee and also to the Corporate Finance and Investment department and the Risk and CSR Departments.
Since 2024, the statutory auditors have been appointed as sustainability auditors. They assess the non-financial reporting framework and provide an independent view on the structure of the system and the auditability of the reported data. Their work is presented once a year to the Risk and CSR Director and is also presented to the CSR Committee and the Audit Committee.

3. Internal control tools and systems

3.1 Documentation and charters

GL events' activities adopt a concrete approach to promoting ethical practices and compliance with French and international standards. The Group has developed several documents to support this process. The documents presented below are part of a package for new arrivals and are shared and distributed to all newcomers during their orientation programme. All of this reference documentation is also available to all employees at all times on the My GL events Group intranet:

• Ethics Charter
Through this charter, available on the Group intranet in several languages, GL events' goal is to promote values that are essential to the conduct of the Group's activities both in France and internationally. These values are a pioneering spirit, imagination, respect and team spirit. This charter supports GL events' goal to respect the ten principles underpinning our initiatives and the conduct of our businesses, in all countries where the Group operates, either on a permanent or temporary basis.

Anti-Corruption Code of Conduct
In order to prevent corruption and influence peddling risks, in line with Law No. 2016-1691 of 9 December 2016 ("Sapin II" Law), this Code, directly inspired by the guidelines created by Middlenext, the French association representing listed SMEs and mid-cap, describes prohibited behaviours and the practical rules that apply to all GL events employees. The framework is also supported by thematic quick-reference guides tailored to the Group's activities.

• Code of Business Conduct
For third parties potentially interacting with its activities, subsidiaries and staff, the Group is equipped with a set of rules in line with standard industry practices. For this purpose, a Code of Business Conduct was adopted, setting guidelines for its relations with third parties.

• Digital Code

The Digital Code informs Group users of the rules to be followed and the controls in place for the use of GL events' information and communication systems. It applies to all Group users, i.e. employees, temporary staff, trainees, service providers and occasional visitors (not an exhaustive list). Every Group employee ensures that the rules of the Digital Code are applied by all internal and/or external persons authorised to access the Group's information and communication system. Adopting the Digital Code is obligatory for everyone. Compliance with this Digital Code is supplemented by existing safety policies which it is the responsibility of each employee to know and apply.

• Golden Rules

As an important additional organisational reference and pillar, in 2021, the Group published the "Golden Rules", an internal control manual for the entire GL events Group in line with the Group's main risks. The aim of the "Golden Rules" is to define and communicate the main management principles. An update of the internal control manual was initiated at the end of 2025 and will be communicated to employees in 2026. These rules apply to all employees in all business lines and divisions. Enhanced by the input of numerous contributors and reviewers, Internal Control developed 102 basic rules for the 14 Group processes.

The introduction of these rules was accompanied by communications to Group entities:

— The "Golden Rules" have been made available in seven languages (French, English, Mandarin, Japanese, Portuguese, Italian and Spanish) to all employees via the Group's intranet.
— "My GL events" to ensure their permanent accessibility,
— Presentations are made to various committees and during audit engagements,
— A presentation of the "Golden Rules" is provided as part of the induction process for new entities and new employees,
— Reminders of the importance of the Golden Rules are included in the Risk&Fraud newsletters and at the internal audit kick-off meeting.

3.2 Procedures relating to the preparation and processing of accounting and financial information

Internal control procedures for accounting and financial information are destined to ensure the quality of financial information produced by consolidated subsidiaries, the fair presentation of financial information reported by the Group and prevent the risk of errors, inaccuracies or omissions in Group financial statements. Each financial function contributes to these objectives, notably as follows:

— Each consolidated subsidiary produces a Group reporting package which is based on the Group's accounting rules. These rules define the principles that apply to the recognition, measurement and presentation of the main accounting components of the financial statements. These include notably rules for the impairment of trade receivables, the impairment or depreciation of leased assets and inventories, provisions for contingencies and expenses and the principles for recording and reporting inter-company transactions,
— The consolidation department carries out monthly consolidations of Group results as well as a full consolidation each quarter. This department issues instructions before each consolidation, indicating the timetable and changes in applicable standards, rules and principles. When the consolidation packages are received, the consolidation department performs different types of controls. These include the verification of subsidiary consolidation packages, reconciliation of changes in restated shareholders' equity, changes in the consolidation scope and consolidation accounting such as the elimination of inter-company transactions, the calculation of deferred tax, control of the tax calculations, the proper integration of consolidation packages by verifying financial statement aggregates and procedures retained for measuring and recording significant transactions of an exceptional nature,
— Budget controls indicate variances from targets within the framework of monthly consolidation based on terms of reference adapted for the oversight of operations in a rigorous manner and according to a calendar defined in advance in relation to the targets. They identify eventual inconsistencies in relation to budgeted financial information,
— In parallel, with each closing, the accounting managers identify and report difficulties that they may have been encountered so that solutions, developed jointly, are adopted for the next closings,
— In addition, the internal control department carries out random and regular accounting controls as part of the internal control plan. The department also assists the accounting managers and management controller in formalising certain procedures.
— Since 2023, a reporting protocol for non-financial data was formalised and applied to all the Group's consolidated entities. It provides details about the level of control (level 1, 2 or 3) per dataset for all contributors. This non-financial reporting has been revised and aligned with CSRD requirements since July 2024.
— Since September 2025, an employee has been appointed to oversee internal control and data projects. She is notably responsible for ensuring the quality of sustainability information, with the objective of guaranteeing the completeness and traceability of the data. This control framework is based on a mapping of data sources, the implementation of procedures for monitoring CSR reporting files and the management of data collection in order to ensure comprehensive and controlled reporting by all entities. In addition, a data control system complements this process, including arithmetic checks, verification against supporting documentation and completeness checks, in order to ensure the reliability, compliance and consistency of the published data.

3.3 Fraud prevention system

To manage the risk of fraud, in 2020 the fraud risk map was rolled out, in conjunction with the Group risk mapping and the corruption and influence peddling risk mapping. In 2025, the fraud risk map was revised and aligned with the information systems security risk map. Identifying these risks makes it possible to adjust the system, which is based on raising awareness through specially designed training courses, the organisation of a 'Risk & Fraud' community and the deployment of targeted ongoing checks (changes to bank account details, prepaid cards, expense vouchers).

These key controls are carried out with the support of the Treasury department and the Project Management Support team (monitoring of so-called "blacklisted" countries, dual verification of banking information prior to entry or modification, and payment checks through a dual-approval process).

In terms of prevention, the Group has formalised its awareness-raising initiatives by publishing its specific fraud prevention policy. This policy is available to employees on the My GLevents intranet. The risk management pillar covers the initiatives led by the Risk, Audit and Internal Control department. In 2025, the framework was strengthened with the introduction of "Albert", an artificial intelligence tool enabling interaction with employees and access to online training modules. In 2025, "Albert" was deployed to 2,500 employees in France and internationally. For 2026, the objective is to extend coverage across the Group with 5,000 active licences.
The training programme delivered to GL events employees was maintained, with five training sessions conducted in 2025. In total, 158 employees were trained, representing more than 1,350 employees trained since the programme was launched. The programme is delivered jointly by the Risk, Audit and Internal Control teams, the Cybersecurity team and the Data Protection team. In addition, in response to the increase in phishing attempts and cases affecting the Group, awareness and training campaigns on phishing are conducted continuously for employees in coordination with the Information Systems and Cybersecurity department. These phishing campaigns targeted more than 2,200 employees across all functions and business divisions in France and internationally, with a compromise rate below typical benchmarks. Additional training has been provided to employees who have been compromised within the framework of these anti-phishing information campaigns. An integral part of internal control, a permanent control plan with specific controls on sensitive transactions has been deployed (examples: recurrent audit of changes to bank details, report on expenses incurred by general managers, annual review of access management to so-called sensitive applications, etc.). Accounting consistency checks, keyword searches, commission and fee checks are carried out in particular in the context of the SAPIN II anti-corruption regulation. In addition, the Information Systems department monitors information systems activity to prevent intrusion attempts and respond and in a timely manner.

Occurrences of attempted fraud or genuine fraud may be identified either by the detection mechanisms or by Group employees (via official reporting channels, IT channels and internal control or through the internal whistleblowing system). Each incident is processed, analysed and the subject of a specific communication, if necessary. Incidents are also reviewed on a bi-monthly basis at meetings between the Finance department, the Risk, Audit and Internal Control department and the compliance teams. As applicable, it may also be submitted to the Group's Ethics Committee and reviewed by the Executive Committee. In addition, the Group is covered by a Cyber Insurance policy (see page 281).

4. Risk factors

This risk management section is part of the corporate governance framework based on the frame of reference of the AMF (*Autorité des Marchés Financiers*) for the risk management system.

4.1 Organisation and objectives

GL events Group risk management reports to the Risk and CSR department and provides methodological support to all subsidiaries. Its objective is to define and coordinate risk management in order to identify, analyse, evaluate, monitor and control the main risks of the Group and its subsidiaries, thus contributing to:
- Preserve the value, assets and reputation of the Group,
- Contribute to preventing all risks at every level of the organisation,
- Secure decision-making processes to facilitate the achievement of targets,
- Ensure the coherence of preventive and corrective measures with the Company's values,
- Harmonise risk management initiatives,
- Encourage Group employees to adopt a common approach to risks and develop a risk prevention culture,
- Guarantee the links and effectiveness of three lines of control.

Risk management begins producing a risk map in order to identify, assess and prioritise risks and to appoint a risk owner for significant risks. In 2025, the Group maintains five risk maps relating to Group-level risks and five local risk maps.
- The Group's general risk map, the main reference for managing the Group's risks in a consistent manner,
- The mapping of corruption and influence peddling risks making it possible to deploy and coordinate the SAPIN II anti-corruption system,
- CSR risk mapping, renamed in dual materiality to meet CSRD challenges. Details of the double materiality matrix are available in the sustainability statement and more specifically in ESRS 2 SBM-3 and IRO-1.
- The mapping of fraud risks in order to spearhead prevention and combat fraud.
- SSI security risk mapping, to identify and address internal, external and environmental threats to the Group's information system.

Other mappings, known as local mappings, are applied by process, project or entity to meet operational, contractual or certification requirements.
All these mappings are maintained and updated by the Risk, Audit and Internal Control team. The latter supports the teams when appropriate maps are deployed in order to ensure coordination and oversight with the risk owners. Mapping is reviewed once a year to ensure the correct level of risk assessment and prioritisation. The system must be reviewed every five years to ensure that the risks identified are consistent with the environment of the Group or scope concerned. In the event of confirmed major risks, specific management tools can be implemented (setting up a crisis management unit with the deployment of a business continuity and recovery plan).
The Risk, Audit and Internal Control team also provides flash awareness training on risk management on request (France and internationally) In 2025, four training sessions were given, with around twenty employees trained.

4.2 Applied methodology

The Risk, Audit and Internal Control team initially implemented the Group risk map to identify, assess and monitor the main risks.
This first phase for identifying risks combines in a first phase a bottom-up approach involving preliminary meetings followed by collaborative workshops and, in a second phase, a top-down approach through review workshops by General Managers, operational managers and the cross corporate functions. Risk factors were then ranked and classified by risk family (exogenous, strategic, financial, regulatory and legal, operational, image and reputation, information systems). Then, each gross risk position was evaluated according to a scale of impact and profitability, evaluated in four areas (financial, legal, business and image) in order to produce a model of the risk map. To move from gross to net (or residual risk), the mitigation measures relating to each level of control were identified in coordination with operational personnel and persons specifically concerned (presented in part 3.1). These mitigation measures made it possible to assess the degree of risk control and also to identify and prioritise the major net risks for GL events Group.

Every five years, the Group's risk map is subject to a major overhaul involving all Group subsidiaries and functions. and reviewed annually to ensure the relevance of risk identified as well as the coherence of their assessment. In 2025, the Group risk map was revised. The results were presented and reviewed by members of Executive Management.
The results of this update are presented below (risk factors section) and were approved by the Audit Committee on 18 December 2025.

4.3 Ranking of major net risks by category

For the year 2025, the major net risks identified through the Group risk mapping update are detailed below.

Risk category	Risk designation	Trend	CSRD
Exogenous	— Geopolitical environment and economic instability	↗	—
	— Cybersecurity and data protection	↗	8. Entity-specific matter: Cybersecurity and data protection, page 209
Financial instruments	— Debt	→	—
Regulatory & legal	— Business ethics and compliance	→	ESRS G1 - Business conduct, page 199
Strategy	— Human capital	=	ESRS S1 - Own workforce, page 155
	— Climate change mitigation and adaptation	=	ESRS E1 - Climate change, page 110
	— Digital management and the transition to AI	↗	—
Image / Reputation	— Reputational damage	↗	

The major net risks are broken down as follows on the basis of their probability of occurrence and the significance of their impact (financial, image/reputation, legal or business continuity) on the Group's activities. The risks presented below are listed in order of criticality. A description of the risk is provided, including potential effects on the Group's activities if the risk is confirmed, as well as a description of mitigation procedures.

5. Analysis of major net risks

Human capital

Identification and description of the risk

Category: **STRATEGIC** – Trend: **=**

Description of the risk

To promote its continuing development and in accordance with its values ("Bringing people together"), human capital has always represented the key driver of the Group's ability to grow. In a sector where the most important operating assets and success drivers are the people, the Group is exposed to the risk of not being able to attract, develop and retain the talent needed to support its growth and major projects. The labour market is changing rapidly, where a strong competition for specialised skills is accompanied by evolving expectations in terms of flexibility, work-life balance and alignment with societal values. The Group's performance is directly linked to its ability to attract and retain talent in the demanding and unpredictable world of events, and also to anticipate the skills that will be needed in the future. The risk is increased by the diverse and often ephemeral nature of its activities. Furthermore, a lack of agility in identifying the skills needed for the future and in managing the renewal of the workforce could hamper the Group's ability to adapt to a constantly changing environment.

Potential Group impacts

Risks relating to human capital and talent management can have a significant impact on the Group's long-term viability and DNA. This can also have other effects over the medium and long-term:

— A decline in operating performance resulting from employee disengagement or difficulties in recruiting and retaining talent,
— Organisational and business continuity challenges arising from management transitions or unanticipated succession, as well as inadequate workforce planning, potentially leading to operational inefficiencies and delays or even the abandonment of strategic projects.
— Loss of attractiveness in terms of both the business and the employer brand,
— Inadequate skills management, potentially jeopardising the Group's capacity to innovate and compete in an ever-changing market,
— Organisational challenges resulting from unanticipated management transitions or inadequate workforce planning, potentially leading to operational inefficiencies and delayed or abandoned projects,
— Increased staff turnover, leading to team instability, loss of key skills and additional costs associated with recruiting and training new employees,
— A deterioration in corporate culture resulting in a decline in employee motivation and an erosion of the core values that set the Group apart,
— An impact on business continuity, particularly in the event of failure to transfer skills or unplanned succession, which could compromise strategic projects or create difficulties during periods of transition,
— An increase in psychosocial risks and absenteeism due to poor human capital management.

Risk management and mitigation measures

The Human Resources department plays a key role in supporting the Group's operating and support units, identifying organisational needs and deploying the measures required to support the Group's development. A number of tools and initiatives have been implemented to mitigate the risk associated with human capital and talent management:

— Implementation of management training programs aimed at strengthening managers' ability to lead transformation, support teams and anticipate future challenges,
— Establishment of long-term partnerships with educational institutions and workforce integration organisations (Sport dans la Ville, Les Canaux, the GESAT network of sheltered work establishments, and local partner schools) in order to secure recruitment pipelines and promote diversity of profiles,
— Structured onboarding programs designed to ensure effective integration into roles, strengthen engagement and reduce the risk of early disengagement,
— Management of career paths through a talent management policy promoting internal mobility, particularly on major international projects. In 2025, exceptional mobility arrangements supported projects related to the Osaka World Expo and the Milano-Cortina 2026 Olympic Games,
— Deployment since 2025 of a performance review and skills development framework centralising annual reviews, performance evaluations, training plans and objective tracking,
— Identification of key talent in order to adapt retention plans and establish succession planning,
— Structuring of the Diversity & Inclusion policy within a multicultural environment bringing together nearly 80 nationalities,
— Implementation of a disability action plan since 2024, including an audit, the definition of corrective measures, the establishment of an agreement with Agefiph and team awareness initiatives,
— Strengthening of measures to prevent psychosocial risks, including dedicated training on the prevention of moral and sexual harassment, awareness initiatives targeting all employees and recurring initiatives relating to quality of life and working conditions (QLWC),
— Establishment of Diversity and Inclusion committees bringing together HR teams from the various divisions, with these issues regularly addressed in executive committees, the Social and Economic Committee (CSE) and CSR governance bodies in order to ensure cross-functional oversight and collective ownership of social policies.

All of these initiatives are detailed in the Sustainability Statement in section « ESRS S1 - Own workforce », page 155.

Geopolitical environment and economic instability

Identification and description of the risk

Category: **EXOGENOUS** - Trend: ↗

Description of the risk

The Group's international presence and the diversity in the location of major international projects create an exposure to a risk of political, economic and social tensions (geopolitical and macroeconomic instabilities, inflation, volatility risk, social conflicts, corruption, embargoes etc.). The geopolitical situations observed in fiscal 2025 have heightened the risk of global macroeconomic instability. The acceleration of international tensions in recent years and economic and political instability may have an impact on the Group's operational and financial performance (higher customs barriers, international sanctions, embargoes, border closures, protectionist government policies, failed deliveries, etc.) as well as on customer needs.

Potential Group impacts

These instabilities may represent a potential risk for the Group, particularly in the event of political tensions or social conflicts, making it more difficult to deal with:

— The Group's international development and operations. This risk is heightened when major international projects are undertaken,
— Development opportunities to win new business,
— Operational difficulties (shortages of raw materials, cost increases, etc.) and delivery difficulties (delays, quality),
— Raw material costs (rising costs, freight and inflation).

Risk management and mitigation measures

The Group manages geopolitical risk and economic instability through:

— Carrying out a detailed risk analysis specific to each project, in response to a call for tenders or pre-acquisition due diligence,
— Supporting legal staff by training personnel exposed to the risk of corruption and potential international sanctions,
— Enhanced sourcing and purchasing processes through cost control and local procurement,
— Support from local experts, according to the Group's projects and their location
— Since 2025, GL events made the services of International SOS available to provide medical and security assistance for the Group's mobile employees and expatriates around the world. When employees book a new trip, they are given a country guide as well as a briefing on local practices and the safety instructions to be followed. The application allows the employee to be geolocated in real time, and provides assistance services if needed.

Climate change mitigation and adaptation

Identification and description of the risk

Category: **STRATEGIC** - Trend: **=**

Description of the risk

The phenomena associated with climate change are intensifying, and habits and consumption patterns must be adapted to reduce the impact of human activities on the environment. The consequences of climate change are wide-ranging, and may include for example a shortage of raw materials, a deterioration in working conditions or extreme climatic events.

In recent years, legislation and the introduction of measures on climate change and sustainable development have gained momentum, particularly in Europe. For that reason, the Group must comply with these legislative and regulatory provisions that will enable it to report on the risks to which the Group is exposed as a result of climate change and to detail the Group's impact on the environment.

Reducing carbon emissions is a strategic priority for GL events.

Potential Group impacts

Climate change and the Group's failure to comply could have a negative impact on the Group's activities in the following ways:

— Extreme weather events: Blocking of sites, delay / cancellation of events,
— Rising energy prices and supply chains,
— Stricter regulations on polluting vehicles,
— Biodiversity protection regulations,
— Changes in customer expectations,
— Deploy a structured circular economy policy,
— Taxonomy: quantify eligible capital expenditures in line with European taxonomy,
— A loss of confidence by stakeholders,
— Reduced employer attractiveness,
— Increase compliance costs,
— Non-compliance with regulations.

Risk management and mitigation measures

In accordance with the CSRD requirements, in 2025 the Risk, Audit and Internal Control team supported the CSR team and its contributors in updating the double materiality assessment, enabling the identification of eight impacts, risks and opportunities related to climate change. The Group is continuing to put its CSR strategy into practice, in particular by:

— Continuing the deployment of the Group's decarbonisation policy in France, within the Venues division, the Healthcare and Corporate division of the Exhibitions business line, and the Structures and Grandstands businesses within the Live division in France and the United Kingdom,
— Further implementing a climate change adaptation policy,
— Continuing the development of new trade shows, products and services addressing climate change challenges, notably through Greentech+.
— Continuing to support the environmental transition of other economic sectors through the other divisions of the Exhibitions business line,
— Continuing the deployment of Cléo Carbone, a carbon footprinting tool adapted to the events sector, wherever the Group operates.
— Continuing the efforts already underway to map water stress and biodiversity at the Venues sites, by formalising a structured policy to improve resource management at the Venues sites and, ultimately, throughout the Group and its value chain,

All of these initiatives are described in the Sustainability Statement« ESRS E1 - Climate change », page 110.

Debt

Identification and description of the risk

Category: **FINANCIAL** - Trend: ➔

Description of the risk

Keeping debt under control is a major strategic objective. GL events has maintained vigilance regarding the structuring of its financing resources by relying on several levers: the use of dedicated financing instruments, interest-rate risk management and the preservation of liquidity. To date, these measures have helped the Group maintain sufficient cash resources and its ability to honour all commitments (operational investments, debt servicing, service providers, etc.). Managing debt represents a way to support development (investment, innovation, etc.) but also a risk when the debt ratio is inadequately managed. This risk increases when exogenous risks arise (economic conditions, liquidity crises, inflation, international conflicts or pandemics).

Potential Group impacts

Even though the primary objective of debt is to provide leverage for the Group's business development, inadequately adapted and inefficiently managed debt can result in:

- Financial loss,
- A decrease in the return on capital,
- Share price volatility,
- Hindered development and execution of the Group's goals.

Risk management and mitigation measures

- Maintaining the right balance and managing the Group debt are managed on a regular basis at the corporate level,
- This subject is regularly reviewed at meetings of the Board of Directors, the Audit Committee and the Executive Committees, and monitored by the Statutory Auditors,
- The Group manages its businesses using a plan to contain commitments and costs and continues to optimise working capital requirements through its management controllers and the cash management department,
- The Group's cash position is satisfactory and the Finance and Investment department monitors the debt maturity schedule in relation to inflation and rising interest rates,
- The Finance and Investment department manages the level of debt and its repayment to ensure that it remains adapted to the economic, strategic and geopolitical context.

Cybersecurity and data protection

Identification and description of the risk

Category: **EXOGENOUS** - Trend: ↗

Description of the risk

The growth of digital technologies is profoundly transforming the way we work and innovate. New technologies, and more recently the rise of generative artificial intelligence, offer companies significant levers for performance and the evolution of their business models.

However, this transformation is accompanied by growing risks, particularly cyber risks. The rapid adoption of digital solutions, more flexible working arrangements and mobile working practices contributes to the increase in cyberattacks. Because these threats are often targeted, the Group must strengthen its vigilance at every stage: upstream of projects, during the launch of events or major projects, and throughout their operation. A cyberattack may compromise network security, data integrity and ultimately business continuity. In this context of accelerated innovation, heightened attention to cybersecurity and risk management remains essential.

Potential Group impacts

Cyber attacks can slow down, block or partially or fully paralyse the Group's activities. The impacts depend on the nature and the scope of the attack. The potential effects include:

- The partial or complete impossibility to conduct operations,
- Delays in executing daily transactions and business management activities,
- Leakage, loss, theft of data (personal, confidential, strategic),
- Misappropriation of assets,
- Financial loss,
- Technological malfunctions of systems,
- Inaccessible means of communication, organisational and managerial problems.

A factor that may aggravate or mitigate the impact of a cyberattack is the level of media exposure and the potential impact on the brand's reputation. In the event of a data breach, financial penalties may also be imposed under the GDPR.

Risk management and mitigation measures

From data loss to business interruption, the Group has been committed for several years to protecting and controlling its systems. Cybercrime risk is primarily managed by the Information Systems department, in close cooperation with the Risk, Audit and Internal Control department and the Legal department, through the following actions:

- Securing infrastructure: implementation of technical protection measures, incident monitoring, backup management and regular restoration tests to ensure the integrity of application environments.
- Penetration tests and audits conducted by external service providers and internal teams to assess the robustness of the information system and verify its configurations, particularly with regard to the internal information systems security policy and applicable regulations.
- Training and awareness programs for employees regarding cyber threats, integrated into the Group's overall fraud prevention framework (see section page 273). Internal training sessions and educational phishing campaigns organised jointly by the Risk, Audit and Internal Control, Legal and Cybersecurity teams.
- Ongoing educational phishing campaigns conducted in France and internationally, involving more than 2,200 employees in order to assess and strengthen cybersecurity awareness.
- Governance committees dedicated to cybersecurity: a bimonthly Operational Committee and a semi-annual Strategic Committee monitor cyber-threat activities targeting the Group. A dedicated cybersecurity crisis

management plan is also in place. A cyber crisis simulation exercise involving members of the Strategic Committee is conducted annually.

The Group's digital transformation is supported by several initiatives led by the Group AI Committee. In 2025, the committee notably issued an AI usage charter and internal best-practice guidelines. In France, nine webinars on artificial intelligence were delivered to more than 1,600 employees. Finally, the "AI for You" service offering, led by the Information Systems department and the cybersecurity team, supports all business functions and ensures the secure implementation of their artificial intelligence needs.

Business ethics and compliance

Identification and description of the risk

Category: **REGULATORY** - Trend: ↗

Description of the risk

GL events Group has consistently sought to base its development on respect for strong values and a commitment to corporate social responsibility. GL events Group's activities adopt a concrete approach to promoting ethical practices and compliance according to French and international standards. Because of its international presence, the Group is subject to a number of anti-corruption laws, in particular the French Sapin II law. As its headquarters are located within the European Union, the Group is required to comply with regulatory obligations relating to data protection (GDPR) as well as environmental, social and governance (ESG) regulations. Failure to abide by these regulations, in full or in part, may result in significant administrative and criminal penalties. Non-compliance with laws and regulations is a risk that is managed through the specific "Regulatory and legal" risk family, as well as a specific corruption and influence peddling risks map.

Potential Group impacts

In the event of failure to comply with these laws, rules and ethical principles could expose the Group to legal action that could result in financial losses and fines, affecting its image and reputation both in financial markets and for calls for tender, and also the employer brand.

Under the SAPIN II law, potential penalties may arise in the event of breaches.

— A maximum fine of €1 million for a Group system considered non-compliant,
— Mandatory publicity of the sanction and repercussions on access and response to calls for tenders.

With regard to GDPR, penalties may include fines of up to 4 % of global annual turnover, which are publicly disclosed. In the event of breaches of ESG obligations, administrative fines and exclusion from public procurement contracts may also be imposed.

Individuals or legal entities who commit offences may also be subject to criminal penalties.

Risk management and mitigation measures

GL events Group's actions are driven as much by a respect for core values as the goal of building an appropriate ethical framework. To prevent corruption and influence peddling, in accordance with the provisions of the Law of 9 December 2016 (known as the SAPIN II law), the Group has taken several steps. Deployment of the anti-corruption programme is spearheaded by a dedicated Group compliance team, and has been aligned with the Group's fraud prevention and CSR policies (see page 273). Upstream, corruption and influence peddling risks have been mapped by the compliance teams and the Risk, Audit And Internal Control team. The results of this mapping exercise were presented to and approved by the Executive Committee on 3 July 2023 and by the Audit Committee on 20 July 2023. This framework was updated in 2025. The compliance team draws on this risk map as well as on the French anti-corruption guidelines issued by the French anti-corruption agency. This reference system is built around three pillars: Prevention, detection and remediation

— **Prevention**
  - Adoption of an anti-corruption code of conduct as well as policies and procedures (translated into the languages of the entities) relating to gifts, invitations, sponsorship, conflicts of interest and relations with public officials,
  - Deployment of an anti-corruption training programme run by the compliance team. Specific training sessions are also delivered by specialised law firms depending on identified needs.
  - Third-party assessment. Third parties involved in major international projects and/or belonging to higher-risk categories are assessed by the Compliance team.

— **Detection**
  - Posters have been displayed at Group sites to remind employees of the internal whistleblowing system (Whispli), which is available at all times, notably via the Group intranet, My GL events.
  - A dedicated procedure for handling these alerts has been defined, with the creation of an ad hoc ethics committee.
  - A framework for accounting controls has been established, with support from the Risk, Audit and Internal Control teams.

— **Remediation**

An inventory of internal alerts received is systematically presented to the Audit Committee Where reports are admissible, investigations are conducted and appropriate remediation measures are implemented (disciplinary actions, corrective action plans, etc.).

GL events has also implemented procedures and training initiatives relating to personal data protection regulations. These initiatives notably rely on guidance published by the CNIL, the French data protection authority.

Reputational damage

Identification and description of the risk

Category: **IMAGE / REPUTATION** - Trend : ↗

Description of the risk

The Group faces a risk of damage to its brand image resulting from the dissemination of inaccurate, malicious, alleged or uncontrolled information. This risk is inherent to the competitive nature of the events industry and is amplified by the role played by social media, the Group's growing international profile and its visibility at certain events, particularly major international projects and high-profile or potentially contentious events. Inappropriate communication, the uncontrolled spread of defamatory content or insufficient preparation for crisis management could disrupt operations and adversely affect the Group's brand image, as well as that of its employees, executives, partners and subcontractors. The expansion of social media and digital tools has increased both the speed and the scale at which information spreads, thereby increasing the likelihood of reputational damage. Uncontrolled publications, negative comments or "fake news" may undermine the credibility of the Group and the confidence of its stakeholders and could adversely affect its business interests, including operational and financial impacts.

Potential Group impacts

A reputational attack targeting the Group or a genuine incident arising from inappropriate communication could significantly damage the Group's image and reputation. Potential impacts include:

- Scope and speed of dissemination: adverse media coverage at national and/or international level amplified by the viral nature of social media,
- Loss of confidence among customers, partners and public institutions,
- Financial, operational and human impacts,
- Minimum time required to restore the Group's reputation, which may require dedicated resources.
- Legal risk in the event of the dissemination of false or harmful information,
- Damage to the employer brand, directly affecting employees and the effectiveness of recruitment policies.

Risk management and mitigation measures

The Group has adopted internal procedures for managing this risk, both through the central organisation of corporate communications and through oversight of decentralised communications used to promote products and services. As this type of risk may affect the entire organisation and involve all employees, the Group continuously raises awareness among its communications stakeholders, namely its marketing and communications teams and external service providers. The Group also maintains a continuous monitoring system to track the reputation of the brand and its executives in the media and on social networks. Support on sensitive matters is also provided by the Group Corporate Communications team, with the assistance, where necessary, of subject-matter experts in areas such as human resources, security, public affairs and cybersecurity (including advice and the preparation of dedicated communication guidance). For major international projects, which attract significant media exposure, employees receive specific awareness briefings prior to project launch and, where necessary, during project implementation.

In addition, the Executive Management team reviews and approves all official and institutional communications prior to publication. A Group-level crisis communication plan has also been implemented, with the support, where necessary, of a recognised external specialist advisory firm.

6. Insurance and risk coverage

Insurance management is overseen by the Insurance department, which reports to the Legal department and coordinates with the entity departments.
The goal of the insurance policy is to provide the best protection possible to the people and assets of the Group against significant identifiable and insurable risks.
The Group has implemented international insurance programmes (notably for Civil Liability, Property and Business Interruption Losses, Transportation, Repatriation, Terrorism – Political Violence, Cyber Risks, D&O liability insurance) in order to manage the guarantees for all subsidiaries, with the exception of those countries whose regulations do not permit this type of coverage. In these cases, national programmes are implemented in the countries where global insurance programmes cannot be applied. These programmes are arranged through one of the world's top five brokers with leading insurers.

Two of the main insurance policies include:

— Property damage and business interruption insurance with a contractual limit of €200 million where the fixed level of coverage in operating loss is defined as the period required to fully reconstruct the site destroyed.
— Civil liability resulting from bodily, material or immaterial damage caused to third parties with a limit of coverage of €70 million.

Other policies have been obtained to cover specific needs: auto fleet insurance, worksite equipment, cultural exhibitions, decennial liability insurance, drone liability insurance, travel agent liability, civil liability subject to the French sports code.
The Group has also adopted a policy for prevention and protection by developing a network of correspondents within each structure. This network is equipped with an internal communications tool and develops initiatives within each unit. Within the framework of this oversight, the Group is assisted by risk prevention engineers of the insurance company and its insurance brokers.

Risks and litigation

Identified risks of the Group are reviewed twice a year by the Risk Committee in order to make the optimal trade-offs and manage the corresponding provisions. This Committee decides on the provisions for contingencies to be recorded by and for the Group's consolidated subsidiaries for the preparation of the interim and annual financial statements. It also handles actual disputes (new or pre-dating the financial year) concerning customers, suppliers, taxation, human resources and other disputes.

The Risk Committee is chaired by the Head of Risk and CSR, in constant liaison with the Finance and Investments Division, the Legal department, the Human Resources department and the Division Managing Directors.
Risks and litigation are reviewed after the Committee meeting by the Statutory Auditors when the annual and half year accounts are completed.

7. Crisis management procedures

GL events is equipped with a crisis management system in the event of a major risk which could significantly impact the sustainability and continuity of all or part of the Group's operations, tailored to the Group's organisation and culture. In this way, it is able to rapidly deploy the necessary expertise to minimise the impact of the crisis and adopt the mitigation measures necessary for business continuity.
The crisis management unit is deployed at the initiative of one or more members of the Executive Committee. This unit is responsible for spearheading, overseeing and securing the solutions adopted. The crisis management unit supports Executive Management and the Group's Global Security department and is accompanied by a crisis resolution team (operational resolution, cybersecurity crisis management unit, etc.). Crisis management guides, operational instructions and guidelines for keeping activities in operation are proposed to division or entity managers or to targeted support functions finance, HR, security, directors, etc.). for implementation and monitoring. The crisis management unit remains on stand-by at all times to handle emergencies during crisis resolution phases.

Its deactivation is decided by one or more members of the Executive Management. One or more members of the crisis management unit will be responsible for overseeing the return to normal. A working group has been set up to provide entities with dedicated local and operational crisis management tools (incident management, accident management and setting up a crisis management unit). The operational deployment of these tools began at pilot sites in 2023 and continued in 2025.
The Risk team, together with the Global Security department and the Group Corporate Communications department, also supports major international projects (Osaka 2025 and the Asian Games 2026). Targeted crisis management exercises have also been carried out within the Group's various entities (exercises involving numerous victims, physical intrusion on site, ransomware, etc.)

Management report of the Board of Directors

1. Presentation of the consolidated financial statements

In compliance with EC regulation 1606/2002 of 19 July 2002 on international accounting standards, the consolidated financial statements of GL events for the period ending 31 December 2025 were prepared on the basis of IFRS as adopted by the European Union. The standards and interpretations applied are those published in the Official Journal of the European Union before 31 December 2025.

1.1 Significant events of the period

Strong Group performance in 2025

In 2025, GL events delivered a strong performance, with revenue up 5 % to €1.721 billion and 7 % at constant exchange rates. This growth reflects the resilience and diversification of the Group's business model across all its activities.

The year was marked by exceptional momentum, driven by a strong fourth-quarter rebound supported by large-scale "mega events" with global reach, including Expo 2025 Osaka, the initial milestones of the Milano Cortina 2026 Olympic and Paralympic Winter Games and the Aichi-Nagoya Asian Games. The Group also successfully assumed operations at landmark venues such as the Stade de France and rolled out the GL events model at the Parc Chanot in Marseille.

Geographic diversification continued to strengthen, with notable successes across Europe, Asia and the Middle East, and particularly in South America, where the Rio de Janeiro, Santiago and São Paulo venues hosted major events.

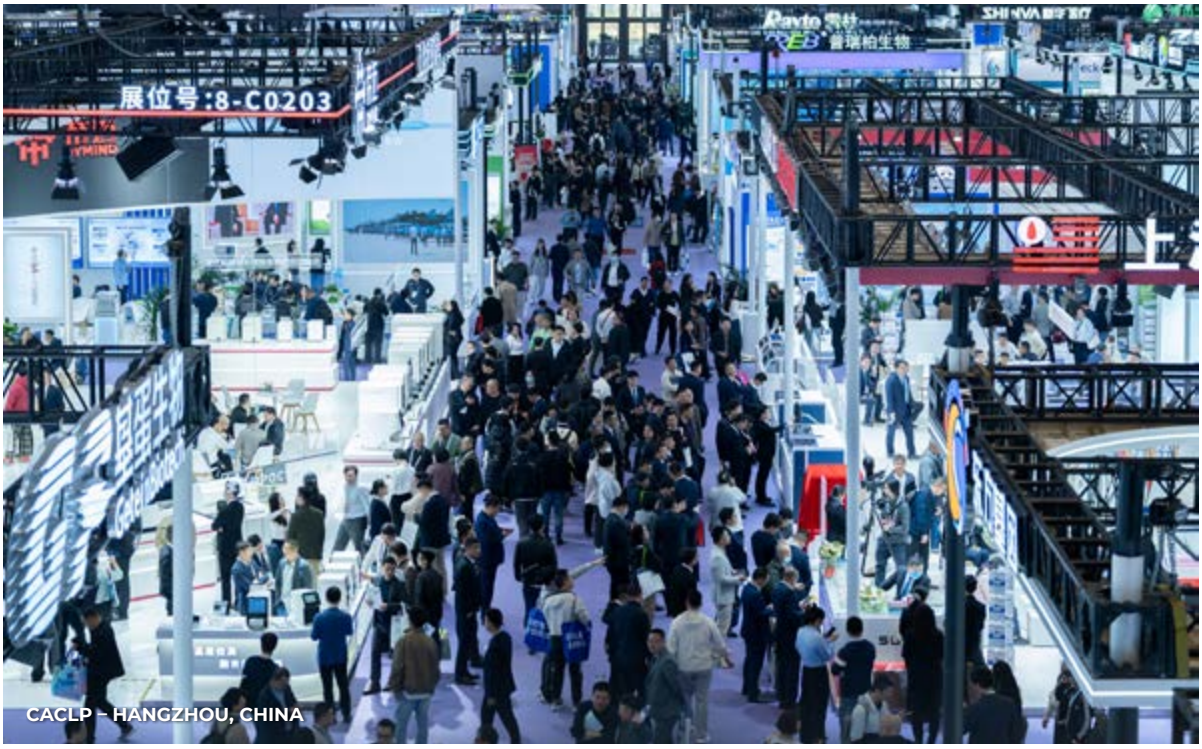
In France, the year featured several flagship events, including the Paris Air Show (SIAE), MIPIM, SIRHA Lyon, Global Industrie Lyon and Paris Games Week, alongside high-profile international projects such as the Silverstone Grand Prix and the Monaco Yacht Show.

The year was also shaped by continued innovation and expansion into new market segments, reflected in the growth of specialist medical congresses and diversified projects such as television production at the Lingotto. These initiatives highlight the Group's ability to broaden its activity base and capture high value-added opportunities.


SIRHA LYON – EUREXPO, FRANCE

Signature of a major contract for the Asian Games in Japan in 2026

In April 2025, GL events announced the signing of a major services contract for the 2026 Asian and Para Asian Games to be held in Aichi-Nagoya, Japan.
As a major international sporting event held every four years, these Games bring together the best Asian athletes in 41 disciplines. This 20th edition will be attended by over 15,000 athletes, para-athletes and officials from 45 countries from September 19 to October 4, 2026 to compete for their national teams. Without providing an exhaustive list, the scope of services entrusted to the Group's Event Delivery Entity teams is quite extensive. These include the design and conceptualisation phases in collaboration with the Organising Committee, the provision of overlay services, the installation of reception and catering facilities and media zones, the management of site access and accreditation, and the organisation of medal ceremonies.
After providing services for the 2018 Asian Games in Indonesia, the 2019 Rugby World Cup in Japan and the 2020 Tokyo Olympic Games, GL events has successfully confirmed its expertise in international event management and this major contract offers yet another illustration of the Group's



CACLP – HANGZHOU, CHINA

ability to offer sustainable solutions specifically adapted to the needs of event organisers.
Already present in Aichi as the operator and manager of the Aichi Sky Expo exhibition centre, the Group in this way demonstrates its determination to put its expertise at the service of Asia's biggest sporting event and to contribute to the country's cultural and sporting development, as well as its economic dynamism, particularly in the host region.

Acquisition of a veterinary equipment exhibition in China

In May 2025, GL events acquired 69 % of East West Small Animals Clinical Veterinary Surgeons Conference (WESAVC), the organiser of China's leading exhibition of veterinary equipment for companion animals The founders retain a 31 % stake in the company.

The company organises a major event for the pet veterinary industry in Xiamen, covering equipment, developments in veterinary industry technologies and conferences on specialised topics. Each year, this exhibition attracts more than 1,000 exhibitors over an area of more than 50,000 sqm. WESAVC employs approximately forty people and generates sales of around €6m, with an operating margin of nearly 30 %. This acquisition will contribute to GL events' strategy for developing the fast-growing animal health sector which offers significant growth potential in China and internationally. It will also boost the Group's technological synergies and resources in the healthcare sector while reinforcing the ability of its subsidiary GL events Live Shenzhen (ZZX) to deliver its services.

Creation of a leading live entertainment business by GL events, Trévise Participations and Fimalac

In June 2025, GL events announced, together with Trévise Participations, that it had entered into exclusive negotiations with Fimalac with a view to acquiring the venue management, ticketing and show production activities operated by Fimalac Entertainment.

The goal of this strategic alliance between three major complementary players in the world of events, live entertainment and related services is to create a leading cultural operator.

The proposed acquisition of Fimalac Entertainment's activities is organised into two parts:
— GL events, through its Venues division, intends to acquire the management of regional event venues as well as the Salle Pleyel, the iconic Parisian concert hall.
— Trévise Participations will acquire all the show production activities, including Wetix, a provider of ticketing software solutions and services.

The transaction will be completed subject to approval from the French Competition Authority.

Stade de France

In June 2025, GL events also announced the signing with the French State of the concession agreement for the Stade de France for a period of 30 years.

Building on the confidence placed in it by the French State, GL events teams are now highly committed to organising major international sporting and cultural events at the Stade de France for the benefit of all audiences.

CARAC, an independent mutual insurance group, together with its subsidiary Atream, have acquired a 30% stake in the Company. Atream, a long-term investor focused on the transformation of the tourism sector, will contribute its expertise to the strategy aimed at positioning the Stade de France as an exceptional venue, more attractive, more open to its audiences, and sustainable, serving sporting, cultural, and corporate events.

Changes in the Polygone and GL events shareholding structure

In March 2025, Polygone and Amar Family Office acquired the entire remaining stake in GL events held by Sofina, representing 7.0 % of the share capital of GL events. As part of this transaction:

— The Amar Family Office, through its subsidiary Holgespar Luxembourg SA, acquired a 3.5 % stake in GL events, representing 1,051,364 shares,
— Polygone acquired the remaining 1,051,365 shares, representing 3.5 % of the Group's share capital.

Following this acquisition, Amar Family Office proposed David Amar to represent it on the GL events Board of Directors. This nomination reflects the Amar Family Office's wish to actively participate in the governance and strategic development of GL events.
It is noted for the record that there is no shareholders' agreement between Polygone and the Amar family.
In July 2025, GL events announced that the investment fund Atream and CARAC, its reference shareholder, had acquired equity interests in Polygone and GL events:

— acquisition from Le Grand Rey of 56,000 Polygone shares, representing 5.3 % of the share capital.
— 449,742 GL events shares from Polygone off-market, representing 1.5 % of the share capital.

Following these transactions, the Confluence investment fund (managed by Atream on behalf of Atream and CARAC) will hold a seat on the Boards of Directors of Polygone and GL events.
It is specified that Olivier Ginon and the companies he controls will not be acting in concert with Atream. The main provisions of the shareholders' agreement entered into between Atream and Le Grand Rey have been publicly disclosed in accordance with applicable regulations.
The completion of these transactions has no impact on Olivier Ginon's control over GL events.

Milano Cortina 2026

In September 2025, GL events announced the signature of a contract for the provision of services for the Milano Cortina 2026 Olympic and Paralympic Games, representing projected sales of more than €130 million.
GL events was selected by the Organizing Committee for the Milano Cortina 2026 Olympic and Paralympic Games, held from February 6 to 22, 2026, to provide overlay services for 20 Olympic and Paralympic venues spread across three hubs in Milan, Cortina, and Bormio.
As the Prime Contractor, the Group drew upon all of its expertise to produce technical studies, install the sites, and provide overlay services to welcome athletes and spectators from around the world under the very best conditions.
GL events teams were notably deployed at prestigious venues such as the Santa Giulia Arena in Milan for the ice hockey and para ice hockey competitions, Predazzo for the skiing and Nordic combined events, and Cortina d'Ampezzo for the women's alpine skiing competitions.

ESG policy

GL events reaffirmed its sustainability ambitions through its 2025 ESG performance, in line with the applicable requirements of the European Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (including the EU Taxonomy).

As part of this approach, the carbon footprint of our activities relative to revenue remained stable compared with FY 2024 (0.21 kg CO_2e / € revenue), despite a less favourable business mix. The use of renewable electricity (77%, +1 point vs. 2024) and the generation of 4,276 MWh of renewable electricity reflect our commitment to controlling and reducing CO_2e emissions.

Our commitment to reducing waste resulted in a 15 % decrease in waste generated per euro of revenue in 2025 compared with 2024. In 2025, the Anhembi site completed works that generated more than 12,000 tonnes of construction waste. To ensure the comparability of indicators between 2024 and 2025, waste data for this site has been excluded from the calculation of this indicator. The Group's indicators relating to waste management are presented in section ESRS E5-5.

Under the European Taxonomy, 46 % of revenue and 80 % of CAPEX for the Live segment's activities are eligible in 2025 (excluding CAPEX related to right-of-use assets under IFRS 16), compared with 37 % and 70%, respectively, in 2024.

During the year, the Group also strengthened its social and societal initiatives, notably through actions supporting employees with disabilities and the continuation of training programmes for its workforce. Partnerships with the social and solidarity economy remain firmly embedded in the Group's operating practices.

1.2 Analysis of the consolidated financial statements

Income statement highlights

At year-end 2025, revenue totalled €1,721.1 billion (€1,716.8 billion on a full IFRS basis), up 7.4% at constant exchange rates compared with 2024. At 31 December, EBITDA amounted to €250.4 million (€316.0 million based on full IFRS*), while current operating income stood at €176.2 million(€190.8 million on a full IFRS basis*).

After taking into account other operating income and expenses representing a charge of €10.5 million, net financial expenses of €32.7 million (€54.2 million under Full IFRS*) and a tax charge of €36.9 million (€35.3 million under Full IFRS*), net income attributable to owners of the Company amounted to €86.3 million (€81.7 million under Full IFRS*).

EBITDA: Earnings before interest, taxes, depreciation and amortisation or "gross operating profit"
** Full IFRS: application of all IFRS accounting standards (IFRS 16 and IAS 29)*

(€ thousands)	31/12/2025	31/12/2024	31/12/2025 FULL IFRS	31/12/2024 Full IFRS
Turnover (revenue)	**1,721,073**	**1,635,187**	**1,716,792**	**1,633,914**
Operating expenses	(1,544,914)	(1,483,631)	(1,526,012)	(1,468,845)
Current operating income	**176,159**	**151,556**	**190,779**	**165,069**
Other operating income and expenses	(10,522)	(3,916)	(10,522)	(3,916)
Operating profit	**165,638**	**147,640**	**180,258**	**161,153**
Net financial income (expense)	(32,736)	(30,412)	(54,242)	(49,757)
Profit before tax	**132,901**	**117,228**	**126,015**	**111,396**
Income tax	(36,875)	(30,184)	(35,269)	(28,865)
Net profit / (loss) of consolidated companies	**96,027**	**87,044**	**90,747**	**82,532**
Share of income from equity affiliates	611	312	611	312
Net profit	**96,637**	**87,356**	**91,357**	**82,844**
Attributable to non-controlling interests	10,353	10,133	9,621	9,405
of which net profit /(loss) attributable to Group share	**86,284**	**77,223**	**81,736**	**73,439**

Performance by geographical segments

In 2025, international operations accounted for 55% of the Group's activity compared with 38% in the previous year, with 2024 activity including the Paris 2024 Olympic Games.

€m	31/12/2025	31/12/2024	Change
France	775,204	1,015,615	-24 %
Europe	336,532	238,751	41 %
Americas	199,020	152,294	31 %
Turkey (*) & the Middle East	161,203	109,631	47 %
Asia	196,554	95,996	105 %
Africa	51,153	21,581	137 %
Other	1,407	1,320	7 %
Consolidated revenue	**1,721,073**	**1,635,187**	**5 %**

(*) Pre-IAS 29

GL events operates mainly in the following countries:

Europe	Other regions	
England	South Africa	United Arab Emirates
Belgium	Brazil	Hong Kong
Spain	Chile	Saudi Arabia
France	China	Vietnam
Hungary	United States	
Italy	Turkey	
Netherlands	Japan	

Revenue by business division

(€ thousands)	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)	31/12/2025	31/12/2024	31/12/2023	31/12/2022	Change 2025/2024	
GL events Live	964,651	1,023,152	968,838	1,024,387	824,504	851,673	(55,549)	-5.4 %
% of revenue	*56.2 %*	*62.6 %*	*56.3 %*	*62.6 %*	*57.8 %*	*64.8 %*		
GL events Exhibitions	238,141	168,240	238,140	168,240	209,719	138,541	69,900	41.5 %
% of revenue	*13.9 %*	*10.3 %*	*13.8 %*	*10.3 %*	*14.7 %*	*10.5 %*		
GL events Venues	513,999	442,522	514,094	442,560	393,117	325,048	71,535	16.2 %
% of revenue	*29.9 %*	*27.1 %*	*29.9 %*	*27.1 %*	*27.5 %*	*24.7 %*		
Revenue	**1,716,792**	**1,633,914**	**1,721,073**	**1,635,187**	**1,427,341**	**1,315,262**	**85,886**	**5.3 %**

EBITDA*

(€ thousands)	31/12/2025	31/12/2024	31/12/2023	31/12/2022	31/12/2025 margin	31/12/2024 margin	31/12/2023 margin	31/12/2022 margin
GL events Live	112,066	125,564	93,316	93,057	11.6 %	12.3 %	11.3 %	10.9 %
GL events Exhibitions	37,028	22,551	35,038	20,138	15.5 %	13.4 %	16.7 %	14.5 %
GL events Venues	101,256	83,686	70,822	55,400	19.7 %	18.9 %	18.0 %	17.0 %
EBITDA	**250,350**	**231,800**	**199,176**	**168,594**	**14.5 %**	**14.2 %**	**14.0 %**	**12.8 %**

(€ thousands)	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)	31/12/2023 (Full IFRS)	31/12/2022 (Full IFRS)	31/12/2025 FULL IFRS margin	31/12/2024 FULL IFRS margin	31/12/2023 FULL IFRS margin	31/12/2022 FULL IFRS margin
GL events Live	135,198	147,783	113,481	112,273	14.0 %	14.4 %	13.9 %	13.2 %
GL events Exhibitions	39,529	25,318	37,749	22,738	16.6 %	15.0 %	18.0 %	16.4 %
GL events Venues	141,270	119,511	107,429	86,997	27.5 %	27.0 %	27.3 %	26.8 %
EBITDA	**315,998**	**292,612**	**258,659**	**222,009**	**18.4 %**	**17.9 %**	**18.2 %**	**16.9 %**

** EBITDA: Earnings before interest, taxes, depreciation and amortisation: corresponds to current operating income (restated to exclude other non-recurring operating income and expenses) before depreciation and amortisation.*

Current operating income

(€ thousands)	31/12/2025	31/12/2024	31/12/2023	31/12/2022	31/12/2025 margin	31/12/2024 margin	31/12/2023 margin	31/12/2022 margin
GL events Live	64,304	70,565	45,722	49,548	6.6 %	6.9 %	5.5 %	5.8 %
GL events Exhibitions	35,984	21,450	35,278	18,113	15.1 %	12.7 %	16.8 %	13.1 %
GL events Venues	75,871	59,541	52,705	35,279	14.8 %	13.5 %	13.4 %	10.9 %
Current operating income	**176,159**	**151,556**	**133,705**	**102,940**	**10.2 %**	**9.3 %**	**9.4 %**	**7.8 %**

(€ thousands)	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)	31/12/2023 (Full IFRS)	31/12/2022 (Full IFRS)	31/12/2025 FULL IFRS margin	31/12/2024 FULL IFRS margin	31/12/2023 FULL IFRS margin	31/12/2022 FULL IFRS margin
GL events Live	67,346	73,428	47,804	50,497	7.0 %	7.2 %	5.9 %	5.9 %
GL events Exhibitions	36,372	21,821	35,638	18,339	15.3 %	13.0 %	17.0 %	13.2 %
GL events Venues	87,061	69,821	62,918	43,168	16.9 %	15.8 %	16.0 %	13.3 %
Current operating income	**190,779**	**165,069**	**146,359**	**112,004**	**11.1 %**	**10.1 %**	**10.3 %**	**8.5 %**

Consolidated revenue like-for-like*

(€ thousands)	31/12/2025	Pro forma consolidated revenue at 31/12/2024	31/12/2024	Organic growth (€ thousands)	Organic growth %
GL events Live	968,838	1,008,602	1,024,387	(39,764)	-3.9 %
% of revenue	*56.3 %*	*61.6 %*	*62.6 %*		
GL events Exhibitions	238,140	177,220	168,240	60,920	34.4 %
% of revenue	*13.8 %*	*10.8 %*	*10.3 %*		
GL events Venues	514,094	450,807	442,560	63,287	14.0 %
% of revenue	*29.9 %*	*27.5 %*	*27.1 %*		
Revenue	**1,721,073**	**1,636,630**	**1,635,187**	**84,443**	**5.2 %**

Data excluding the application of IAS 29 (hyperinflation in Turkey).
LFL: like-for-like defined as at constant structure and exchange rates (by applying 2025 exchange rates to 2024 revenue). Constant structure: N-1 consolidation scope adjusted for companies added in 2024 and deconsolidated in 2023.

Analysis of balance sheet, income statement aggregates and key performance indicators

(€ thousands)	31/12/2025	31/12/2024	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)	Change N/N-1	Change N/N-1
Revenue	1,721,073	1,635,187	1,716,792	1,633,914	5.3 %	5.1 %
EBITDA (*)	250,350	231,801	315,998	292,612	8.0 %	8.0 %
Current operating income	**176,159**	**151,556**	**190,779**	**165,069**	**16.2 %**	**15.6 %**
Organic growth (**)	5.2 %	16.2 %	5.2 %	16.2 %		
Operating margin	10.2 %	9.3 %	11.1 %	10.1 %	1.0	1.0
EBITDA margin	**14.5 %**	**14.2 %**	**18.4 %**	**17.9 %**	**0.4**	**0.5**
Net financial income (expense)	-32,736	-30,412	-54,242	-49,757	-7.6 %	-9.0 %
Profit /(loss) before tax	132,901	117,228	126,015	111,396	13.4 %	13.1 %
Net profit	96,637	87,356	91,357	82,844	10.6 %	10.3 %
Net profit attributable to shareholders (Group share)	**86,284**	**77,223**	**81,736**	**73,439**	**11.7 %**	**11.3 %**
Net margin	5.0 %	4.7 %	4.8 %	4.5 %	0.3	0.3

(*) EBITDA: EBIT (Current Operating Income) + Depreciation, amortisation and provisions
(**) Organic growth: growth in revenue excluding changes in the scope of consolidation

(€ thousands)	31/12/2025	31/12/2024	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)
Intangible assets (including goodwill)	866,772	870,976	870,742	875,079
IFRS 16 concessions and leases			549,583	493,403
PPE & financial assets	480,986	466,847	482,599	467,544
Capitalised rental equipment	155,526	168,765	155,526	168,765
Cash and cash equivalents and marketable securities	579,986	533,028	579,986	533,028
Equity	(651,269)	(623,874)	(630,998)	(607,120)
Financial debt	(1,051,265)	(1,049,581)	(1,638,764)	(1,574,290)
Provisions for contingencies and expenses (excl. severance payment benefits)	(17,152)	(19,817)	(17,152)	(19,817)
Working capital	(369,613)	(347,992)	(366,645)	(345,839)
Deferred taxes	19,914	15,040	29,008	22,640
Provisions for contingencies and expenses / severance payment benefits	(13,884)	(13,391)	(13,884)	(13,391)

Net financial income (expense)

(€ thousands)	2025	2024	2025 FULL IFRS	2024 FULL IFRS
Income from financial investments	20,226	14,389	20,226	14,389
Interest expense	(44,870)	(45,088)	(66,426)	(64,437)
Net interest expense	**(24,644)**	**(30,699)**	**(46,200)**	**(50,048)**
Other financial income and expenses	**(8,092)**	**287**	**(8,042)**	**291**
Net financial income (expense)	**(32,736)**	**(30,412)**	**(54,242)**	**(49,757)**

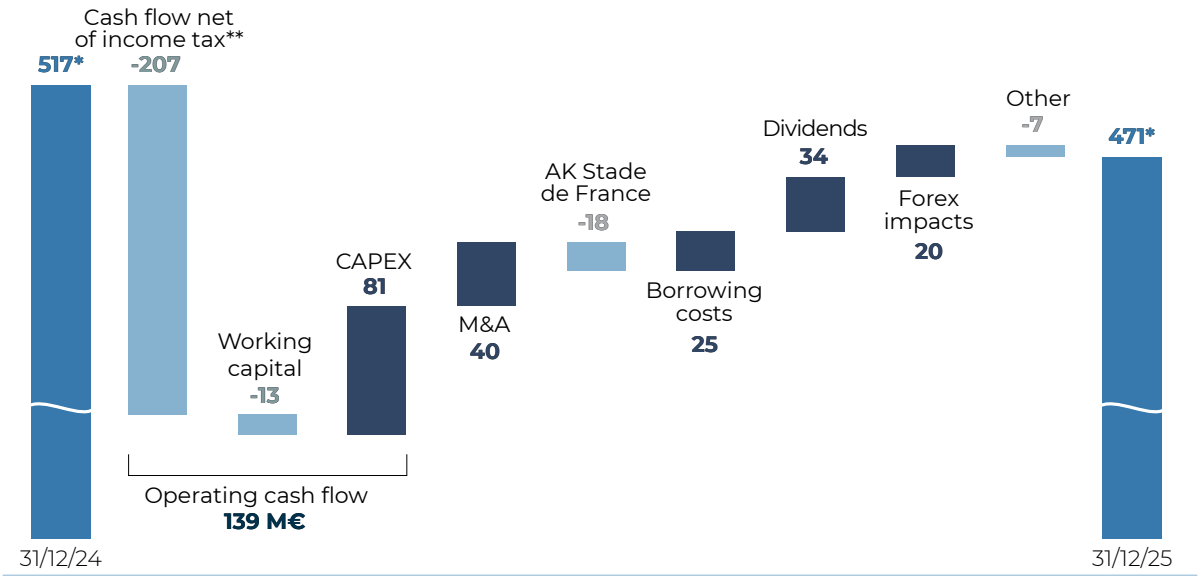
Interest expense remained stable despite an increase in the average outstanding debt, offset by a decrease in the cost of financing, partially offset by financial investments made in France, Brazil and China.

Income tax and net profit / (loss)

(€ thousands)	2025	2024	2025 FULL IFRS	2024 FULL IFRS
Profit before tax	132,901	117,228	126,015	111,396
Current and deferred tax	(36,875)	(30,184)	(35,269)	(28,865)
Effective tax rate	27.7 %	25.7 %	28.0 %	25.9 %
Consolidated net profit / (loss)	**96,027**	**87,044**	**90,747**	**82,532**

1.3 Analysis of the Group's financial position, in particular for debt

At 31 December 2025, the Group had net debt of €471 million (vs. €517 million at end 2024). This development is in line with our expectations.
At 31 December 2025, the Group had a strong cash position (€580 million) and met all its commitments (operating investments, debt servicing payments, service providers, etc.) for the next 12 months.
The Group's leverage (net debt/EBITDA excluding IFRS 16 and IAS 29) stood at 1.9, an improvement of 0.3 compared with 2024, for a contractual limit of 3.5.



* PRE-IFRS 16 DATA
** PRE-IFRS 16 AND IAS 29 CASH FLOW NET OF TAX AND BEFORE NET INTEREST EXPENSE

1.4 Subsequent events

Services for COP17 in Mongolia

From 17 to 28 August, Mongolia will host the 17th Conference of the Parties (COP17) to the United Nations Convention to Combat Desertification (UNCCD). The event is expected to bring together nearly 10,000 delegates from more than 190 countries under the slogan: “Restore nature, revive hope.”

To organise this conference, the capital city Ulaanbaatar plans to install temporary structures on the outskirts of the city. Following an international tender process conducted in three stages, the Mongolian authorities selected GL events to install approximately 44,500 sqm of temporary structures to accommodate the 197 participating countries.

1.5 Future operating trends and outlook

Despite an ongoing uncertain geopolitical environment, GL events expects a further year of growth, driven by GL events Live and GL events Venues:

— Revenue growth of more than 8 % like-for-like;
— Growth in current operating income;
— A CAPEX programme of around €80m.

Excluding acquisitions currently under review or in the process of completion, net debt is expected to decline slightly further, with continued improvement in financial ratios.

2. Presentation of the annual financial statements

2.1. 2025 Review of operations, the balance sheet and income statement

Revenue of GL events SA for the period amounted to 57,254 thousand euros (49,001 thousand euros in 2024). The coordinating holding company's activity is remunerated through fees and amounts for services invoiced to subsidiaries. Significant events of the period are described in Note 1 to the annual financial statements (page 345).

2.2 Analysis of the company's financial position, in particular for debt

The financial position and debt must be analysed in reference to the Group as a whole. In consequence, please refer to the first part (presentation of the consolidated financial statements) of the management discussion and analysis mentioned in section 1.3 (page 288).

2.3 Material subsequent events

Refer to the section in the Group management report mentioned in paragraph I of part 04 (presentation of the consolidated financial statements page 289).

2.4 Future operating trends and outlook

GL events, as the Group's management holding company, will in the future continue to assume the same functions without any notable changes.

2.5 Research and development

GL events did not engage in any research and development activities in 2025.

2.6 Results and appropriation of income

A proposal will be made to the Ordinary General Meeting to approve the determination and appropriation of the distributable amounts:

Determination of distributable amounts	
Net profit for the period	€ 29,917,337.14
Retained earnings	€ 24,123,499.24
Distributable amount	**€ 54,040,836.38**

Proposed appropriation	
Dividends	€ 29,982,787.00
Retained earnings	€ 24,058,049.38
Total	**€ 54,040,836.38**

As required by article 243 bis of the French General Tax Code, dividend payments for the last three financial periods are reported below:

Financial period	**Number of shares paying dividends** (excluding treasury shares)	**Amounts allocated** (in euros)	**Net dividend per share** (in euros)	**Total amount of the dividend eligible for the 40 % tax allowance** (in euros)	**Total amount of the dividend not eligible for the 40 % tax allowance** (in euros)
31/12/2022	29,331,309 shares carrying dividend rights	10,265,958	0.35	2,621,068	7,644,890
31/12/2023	29,364,474 shares carrying dividend rights	20,555,132	0.7	5,295,151	15,259,980
31/12/2024	29,331,648 shares carrying dividend rights	26,398,483	0.9	7,005,043	19,393,440

Through the flat tax (*prélèvement forfaitaire unique*), except if the alternative option has been selected, French taxes (CSG – CRDS) on investment income will be withheld by the Company for payment to the tax authorities no later than within the first fifteen days of the month following the payment of the dividend. On that basis, the amount of dividends reverting to natural persons who are tax residents of France will be reduced by 17.2% with respect to French social taxes, except in the case of election for an alternative option, and 12.8% for the compulsory withholding tax.

Disallowed deductions

Pursuant to the provisions of Article 223 *quater* and *quinquies* of the French General Tax Code, the financial statements for the year under review include a fraction of €72,464 that do not qualify for tax deductions by virtue of Article 39-4 of this code.

2.7 Operations of subsidiaries and controlled companies

Refer to Note 10 of the annual financial statements on page 355.

Equity interests acquired in companies having their registered offices in France or the acquisition of controlling interests in such companies in the period (articles L. 233-6 and L. 247-1 of the French Commercial Code)
None.

Transfer of shares undertaken to regularise the situation of cross shareholdings
No shares were disposed of in the period under review.

2.8 Breakdown of capital and voting rights (Article L. 233 -13 of the French Commercial Code)

Breakdown of ownership of GL events' share capital at year-end:

Share capital ownership structure	Number of shares	Percentage of capital	Percentage of gross voting rights	Percentage of net voting rights	Number of net voting rights
Olivier Ginon	501	0.00 %	0.00 %	0.00 %	501
Le Grand Rey	9,884	0.03 %	0.03 %	0.03 %	14,768
Polygone SA	17,536,572	58.49 %	71.55 %	72.54 %	33,880,647
Trévise Participations	2,398,623	8.00 %	5.07 %	5.14 %	2,398,623
Amar Family Office	1,051,364	3.51 %	2.22 %	2.25 %	1,051,364
Atream	449,742	1.50 %	0.95 %	0.96 %	449,742
Treasury shares	650,347	2.17 %	1.37 %		
Free float	7,885,754	26.30 %	18.81 %	19.08 %	8,909,489
Total share capital	**29,982,787**	**100.00 %**	**100.00 %**	**100.00 %**	**46,705,134**

2.9 Related-party agreements governed by Articles L. 225-38 of the French Commercial Code

Pursuant to Article L. 225-40 of the French Commercial Code, we ask that you approve the agreements referred to in Article L. 225-38 of said Code and concluded or pursued during the year ended. The auditors have been duly notified of these agreements that are described in their special report on related party agreements.

2.10 Investments

Non-consolidated companies (French and foreign)
The full list of GL events' French and foreign holdings is given in the table of subsidiaries and holdings.

Investment securities (in € thousands except shares)	Number of shares	Carrying value
GL events treasury shares	645,866	12,682
Money market funds, time deposit accounts		47,313

2.11 Five-year financial summary

(in euros except workforce data)	2021	2022	2023	2024	2025
I. Capital at year-end					
a. Share capital	119,931,148	119,931,148	119,931,148	119,931,148	119,931,148
b. Number of existing common shares	29,982,787	29,982,787	29,982,787	29,982,787	29,982,787
c. Number of existing shares with priority dividends (without voting rights)					
d. Maximum number of future shares to be issued:					
d1. By conversion of bonds					
d2. By exercising subscription rights					
d3. By exercising warrants					
II. Operations and income for the year					
a. Sales ex-VAT	28,235,336	40,848,462	47,755,100	49,001,238	57,253,533
b. Income before tax, employee profit-sharing and depreciation allowance and provisions	(11,882,353)	(13,695,301)	10,614,240	32,117,037	41,635,889
c. Tax on profits	(9,795,714)	(10,422,978)	(14,278,355)	(17,712,003)	(14,631,095)
d. Employee profit sharing owed for the financial year					
e. Income after tax, employee profit-sharing and depreciation allowances and provisions	1,240,605	(960,825)	23,037,021	46,627,394	29,917,337
f. Distributed profit	-	10,493,975	20,987,951	26,984,508	-
III. Earnings per share					
a. Income after tax and employee profit-sharing but before depreciation allowances and provisions	(0.07)	(0.11)	0.83	1.66	1.88
b. Income after tax, employee profit-sharing and depreciation allowance and provisions	0.04	(0.03)	0.77	1.56	1.00
c. Dividend per share		0.35	0.70	0.90	
IV. Staff costs					
a. Average staff	9	9	10	10	9
b. Annual payroll	3,544,402	2,994,609	3,674,174	3,687,421	4,021,846
c. Total of amounts paid for social benefits for the year (social security, social services, etc.)	4,307,880	5,302,190	2,627,543	4,098,788	7,111,656

2.12 Summary of security transactions by directors and officers in the period

None.

2.13 Employee stock ownership plans

At fiscal year-end employees of GL events and affiliated companies under the terms of Article L 225-180 had no shareholdings in the capital of GL events within the framework of an employee stock ownership plan (*plan d'épargne d'entreprise* or PEE) provided for under Articles L. 3332-1 *et seq*. of the French Labour Code.

On the same date, the same employees had no shareholdings in the capital of GL events within the framework of a company mutual fund.

The Combined Shareholders' Meeting of 25 April 2025 that granted full powers to the Board of Directors to proceed with the issue, with or without the preferential subscription rights, also voted on a resolution proposing a rights issue for company employees through the issuance of new cash shares in accordance with the conditions provided for under article L. 3332-18 *et seq*. of the French Labour Code. This resolution was rejected by the General Meeting of 25 April 2025.

The Group implemented thirteen restricted share plans granting 10 shares each (plans 6, 9, 11, 14, 16, 18, 24, 26, 29, 33, 35, 39 and 43) and one restricted share plan granting 20 shares (plan 45) for all employees of the Group's French entities. The conditions for granting these shares are described on page page 365.

2.14 Choice of procedures for the retention by officers of restricted shares awarded and stock options issued in the period

Olivier Ferraton (an executive officer within the meaning of Articles L. 225-197-1 II subsection 4 and L. 225-185, subsection 4) is subject to the same procedures for holding restricted shares (*actions gratuites*) (plans 38, 39, 42, 43,44,45) as the other grantees. These conditions are described in detail on page 365 and 366.

2.15 Items used in the calculation and results of adjustments of the basis for conversion and conditions for the subscription or exercise of securities conferring access to the capital or the subscription or purchase of shares

None.

2.16 Share buyback programme

Within the framework of the share repurchase programme renewed by the General Meeting of 25 April 2025, the following transactions were undertaken during the course of 2025:

(number of shares)	31/12/2024	Acquisitions	Disposals	31/12/2025
- Treasury shares	647,826	100,000	(101,960)	645,866
- Liquidity agreement	11,667	361,226	(368,412)	4,481
Total	**659,493**	**461,226**	**(470,372)**	**650,347**

2.17 Information on the social and environmental impacts of the Company's activity

See chapter 3 of the 2025 Universal Registration Document, « Sustainability statement », page 50.

2.18 Price fluctuation risks

None.

2.19 Pecuniary penalties imposed for anti-competitive practices

None.

2.20 Principal risks and uncertainties – use of financial instruments

Refer to the section in the Group management report mentioned in Paragraph 1 of Part 4 (presentation of the consolidated financial statements).

2.21 Statutory disclosures on the maturity of the trade payables and receivables (Article D. 441 -6-1 paragraph 1 and L. 441-14 of the French Commercial Code)

Invoices received and issued not settled at the end of the reporting period past due (table required by I of Article D. 441-6-1 of the French Commercial Code)

	Article D. 441-6 I. - 1° of the French Commercial Code: Invoices received not settled at the end of the reporting period past due						Article D. 441-6 I. - 2° of the French Commercial Code: Invoices issued and not settled at the end of the reporting period that are past due					
	0 day (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days or more	Total (1 day or more)	0 day (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days or more	Total (1 day or more)
(A) Date range of late payment												
Number of invoices concerned	7	116	114	17	103	350	-	5	2	13	494	514
Amount of invoices concerned incl. VAT	96,171	808,837	185,341	61,189	309,077	1,364,444	-	57,535	6,213	273,155	9,000,310	9,337,213
Percentage of the total purchases of the period incl. VAT	0.20 %	1.65 %	0.38 %	0.12 %	0.63 %	2.78 %						
Percentage of revenue of the period incl. VAT							-	0.09 %	0.01 %	0.41 %	13.51 %	14.02 %
(B) Invoices excluded from (A) relating to disputed or unrecognised payables and receivables							**(B) Invoices excluded from (A) relating to disputed or unrecognised payables and receivables**					
Number of invoices excluded												
Total amount of invoices excluded with VAT included												
(C) Applicable payment period of reference (contractual or legal- Article L. 441-6 or Article L. 443-1 of the French Commercial Code)							**(C) Applicable payment period of reference (contractual or legal- Article L. 441-6 or Article L. 443-1 of the French Commercial Code)**					
Payment periods applied for the calculation of late payment charges	- Contractual payment periods: 60 days net - Legal payment period: 30 days net						- Contractual payment periods: 30 days net					

2.22 List of existing branch offices

None.

2.23 Amount of intercompany loans granted within the framework of Article L. 511-6 3 bis of the French Monetary and Finance Code

In compliance with the provisions of articles L. 511-6, 3 of the French monetary and financial code, we hereby inform you that no loan for less than three years was granted to companies with which GL events maintains economic ties.



HUNGEXPO – BUDAPEST, HUNGARY

05
Financial statements

299 / Consolidated financial statements

337 / Fees paid by the Group to the Auditors and members of their network

338 / Statutory Auditors' report on the consolidated financial statements

341 / Annual financial statements

356 / Statutory Auditors' report on the annual financial statements

359 / Statutory Auditors' special report on regulated agreements

Consolidated financial statements

Balance sheet – assets

(€ thousands)	Notes	31/12/2025	31/12/2024
Goodwill	5.1	827,651	833,712
Other intangible assets	5.1	43,091	41,367
IFRS 16 concessions and leases	5.2	549,583	493,403
Land and buildings	5.3	348,169	344,068
Other tangible fixed assets	5.3	68,649	61,316
Rental equipment assets	5.3	155,526	168,765
Financial assets	5.4	62,234	59,492
Equity-accounted investments	5.5	3,548	2,668
Deferred tax assets	5.9	37,141	33,937
NON-CURRENT ASSETS		**2,095,591**	**2,038,727**
Inventories & work in progress	5.6	54,421	52,848
Trade receivables	5.7	268,194	215,283
Other receivables	5.8	267,808	282,143
Cash and cash equivalents	5.10	579,986	533,028
CURRENT ASSETS		**1,170,408**	**1,083,300**
TOTAL		**3,266,000**	**3,122,027**

Balance sheet – equity and liabilities

(€ thousands)	Notes	31/12/2025	31/12/2024
Share capital	5.11	119,931	119,931
Reserves and additional paid in capital	5.11	532,838	497,699
Translation adjustments	5.11	(256,314)	(230,790)
Net profit		81,736	73,439
Shareholders' equity attributable to the Group		**478,191**	**460,279**
Non-controlling interests		152,807	146,841
TOTAL SHAREHOLDERS' EQUITY		**630,998**	**607,120**
Provisions for retirement severance payments	5.12	13,884	13,391
Deferred tax liabilities	5.9	8,133	11,297
Financial debt	5.14	750,824	802,193
Non-current IFRS 16 debt on concessions and leases	5.14	540,082	481,381
NON-CURRENT LIABILITIES		**1,312,924**	**1,308,262**
Current provisions for contingencies and expenses	5.13	17,152	19,817
Current financial debt	5.14	296,299	244,253
Current IFRS 16 debt on concessions and leases	5.14	47,418	43,329
Current bank facilities and overdrafts	5.14	4,141	3,135
Advances and instalments		55,913	55,645
Trade payables		362,892	336,759
Tax and employee-related liabilities		199,214	190,219
Other liabilities	5.15	339,048	313,490
CURRENT LIABILITIES		**1,322,078**	**1,206,646**
TOTAL		**3,266,000**	**3,122,027**

Income statement

(€ thousands)	Notes	31/12/2025	31/12/2024
Revenue	4	**1,716,792**	**1,633,914**
Purchases consumed	6.1	(89,049)	(84,337)
External charges	6.1	(910,950)	(879,900)
Taxes and similar payments (other than on income)		(20,536)	(21,506)
Personnel expenses and employee profit sharing	6.5	(385,090)	(367,533)
Allowances for depreciation, amortisation, provisions	6.2	(125,219)	(127,543)
Other current operating income	6.3	7,452	14,722
Other current operating expenses	6.3	(2,621)	(2,748)
Operating expenses		**(1,526,012)**	**(1,468,845)**
CURRENT OPERATING INCOME	4	**190,779**	**165,069**
Other operating income and expenses	6.4	(10,522)	(3,916)
OPERATING PROFIT		**180,258**	**161,153**
Net interest expense	6.6	(46,200)	(50,048)
Other financial income and expenses	6.6	(8,042)	291
NET FINANCIAL EXPENSE	6.6	**(54,242)**	**(49,757)**
EARNINGS BEFORE TAX		**126,015**	**111,396**
Income tax	6.7	(35,269)	(28,865)
NET PROFIT /(LOSS) OF CONSOLIDATED COMPANIES		**90,747**	**82,532**
Share of income from equity affiliates	5.5	611	312
NET PROFIT / (LOSS)		**91,357**	**82,844**
Attributable to non-controlling interests		9,621	9,405
NET PROFIT / (LOSS) ATTRIBUTABLE TO GROUP SHAREHOLDERS		**81,736**	**73,439**
Average number of shares		29,323,294	29,323,294
Net earnings per share (in euros)		**2.79**	**2.50**
Diluted average number of shares		29,982,787	29,982,787
Net earnings per share (in euros)		**2.73**	**2.45**

Statement of comprehensive income

(€ thousands)	31/12/2025	31/12/2024
NET PROFIT / (LOSS)	**91,357**	**82,844**
Hedging instruments	7,056	(2,036)
Other comprehensive income that may be recycled subsequently to profit and loss	**7,056**	**(2,036)**
Actuarial gains and losses	1,158	(39)
Gains and losses from the translation of financial statements of foreign operations	(38,115)	(29,801)
Other comprehensive income that may not be recycled subsequently to profit and loss	**(36,958)**	**(29,840)**
TOTAL COMPREHENSIVE INCOME	**61,455**	**50,967**
Total comprehensive income attributable to non-controlling interests	(2,932)	13,432
Comprehensive income attributable to equity holders of the parent	64,387	37,535

Cash flow statement

(€ thousands)	31/12/2025	31/12/2024
Cash and cash equivalents at the beginning of the year	**529,893**	**533,070**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit	**81,736**	**73,439**
Amortisation, depreciation and provisions	75,444	69,860
Other non-cash income and expenses	3,788	7,042
Gains and losses on disposals of fixed assets	4,248	(9,653)
Non-controlling interests in consolidated subsidiaries' net income	9,621	9,405
Share of income from equity affiliates	(611)	(312)
Cash flow	**174,227**	**149,780**
Cost of net financial debt	46,200	50,048
Tax expense (including deferred taxes)	35,269	28,865
Cash flow before net interest expense and tax	**255,696**	**228,693**
Income tax payments	(27,121)	(12,170)
Change in inventories	(1,610)	8,746
Change in trade receivables	(61,756)	54,278
Change in trade payables	66,787	(53,460)
Other changes	9,634	(26,621)
Change in working capital requirements	13,055	(17,057)
Net cash provided by (used in) operating activities (A)	**241,630**	**199,465**
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of intangible fixed assets	(9,870)	(5,165)
Acquisition of tangible assets and capitalised rental equipment	(73,536)	(130,422)
Disposals of tangible and intangible assets	2,391	21,454
Investment grants received	262	19
Acquisitions of financial assets	(508)	(5,021)
Disposal of investments and other non-current assets	539	809
Net cash flows from the acquisition and disposal of subsidiaries	(22,334)	(8,377)
Net cash provided by (used in) investing activities (B)	**(103,056)**	**(126,703)**
NET CASH FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the parent	(26,398)	(20,555)
Dividends paid to non-controlling shareholders of consolidated companies	(7,411)	(7,337)
Other changes in equity	(1,142)	(1,006)
Change in borrowings	8,714	9,323
Cost of net financial debt	(46,200)	(50,048)
Net cash provided by (used in) financing activities (C)	**(72,438)**	**(69,624)**
Effect of exchange rate fluctuations on cash (D)	**(20,184)**	**(6,315)**
Net change in cash & cash equivalents (A + B + C + D)	**45,951**	**(3,177)**
Cash and cash equivalents at year-end	**575,844**	**529,893**

Statement of changes in shareholders' equity

(€ thousands)	Group share					Non-controlling interests	Total
	Share capital	Additional paid-in capital	Reserves	Comprehensive income	Total Group		
Equity at 31/12/2023	**119,931**	**273,447**	**3,089**	**43,052**	**439,519**	**142,943**	**582,463**
Capital increase	0	0		0	0		0
Net income appropriation for N-1			43,052	(43,052)	0		0
Distribution of dividends			(20,555)		(20,555)	(12,001)	(32,557)
Cancellation of treasury shares			(1,072)		(1,072)		(1,072)
Stock option expenses			2,420		2,420		2,420
Portion of assets contributed by non-controlling interests			(338)		(338)	2,007	1,670
Other changes			2,769	0	2,769	460	3,229
Comprehensive income				**37,535**	**37,535**	**13,432**	**50,967**
Equity at 31/12/2024	**119,931**	**273,447**	**29,365**	**37,535**	**460,279**	**146,841**	**607,120**
Capital increase					0		0
Comprehensive income appropriation for N-1			37,535	(37,535)	0		0
Distribution of dividends			(26,398)		(26,398)	(7,320)	(33,719)
Cancellation of treasury shares			(2,993)		(2,993)		(2,993)
Stock option expenses			5,462		5,462		5,462
Change in ownership interests in subsidiaries			(25,885)		(25,885)	16,782	(9,103)
Other changes			3,339		3,339	(565)	2,775
Comprehensive income				**64,387**	**64,387**	**(2,932)**	**61,455**
Equity at 31/12/2025	**119,931**	**273,447**	**20,426**	**64,387**	**478,191**	**152,807**	**630,998**

Notes to the consolidated financial statements of GL events at 31 December 2025

Accounting policies and methods

Note 1 Significant events 304
Note 2 Significant accounting policies and basis of consolidation 306
Note 3 Consolidated companies 313

Note 4 Segment reporting

— Revenue 316
— Current operating income 316
— EBITDA 316
— Investments in property, plant and equipment and intangible assets 316
— Allowances and reversals of amortisation, depreciation and provisions 316

BALANCE SHEET INFORMATION

Note 5.1 Intangible assets 318
Note 5.2 IFRS 16 right-of-use assets 319
Note 5.3 Property, plant and equipment 320
Note 5.4 Financial assets 321
Note 5.5 Investments in associates 321
Note 5.6 Inventories and work in progress 321
Note 5.7 Trade receivables 321
Note 5.8 Other receivables 322
Note 5.9 Deferred taxes 322
Note 5.10 Cash equivalents 323
Note 5.11 Shareholders' equity 323
Note 5.12 Provisions for retirement severance payments 325
Note 5.13 Current provisions for contingencies and expenses 326
Note 5.14 Financial liabilities 326
Note 5.15 Other liabilities 330
Note 5.16 Changes in working capital requirements 331
Note 5.17 Bridge table – balance sheet / cash flow statement 331

INCOME STATEMENT INFORMATION

Note 6.1 Purchases consumed and external charges 331
Note 6.2 Allowances for depreciation, amortisation and reserves 332
Note 6.3 Other current operating income and expenses 332
Note 6.4 Other operating income and expenses 332
Note 6.5 Staff costs 332
Note 6.6 Net financial expense 332
Note 6.7 Income tax expense 333

Other information

Note 7 Employees 333
Note 8 Off-balance sheet commitments 334
Note 9 Information on related parties 335
Note 10 Information on risk factors 336
Note 11 Auditors' fees 337

Notes to the consolidated financial statements at 31 December 2025

The information given below is expressed in thousands of euros, unless stated otherwise.
These notes are an integral part of the consolidated financial statements for the year ended 31 December 2025. On 4 March 2026 the Board of Directors of GL events approved these financial statements and authorised their publication.

GL events (59 Quai Rambaud – 69002 Lyon) is a joint stock company (*Société Anonyme*) governed by French law and incorporated in France under number 351 571 757 (RCS Lyon). As such it is subject to all laws and regulations governing commercial companies in France and in particular the provisions of the French Commercial Code (*Code de commerce*).

Note 1
Significant events

Strong Group performance in 2025

In 2025, GL events delivered a strong performance, with revenue up 5 % to €1.721 billion and 7 % at constant exchange rates. This growth reflects the resilience and diversification of the Group's business model across all its activities.

The year was marked by exceptional momentum, driven by a strong fourth-quarter rebound supported by large-scale "mega events" with global reach, including Expo 2025 Osaka, the initial milestones of the Milano Cortina 2026 Olympic and Paralympic Winter Games and the Aichi-Nagoya Asian Games. The Group also successfully assumed operations at landmark venues such as the Stade de France and rolled out the GL events model at the Parc Chanot in Marseille.

Geographic diversification continued to strengthen, with notable successes across Europe, Asia and the Middle East, and particularly in South America, where the Rio de Janeiro, Santiago and São Paulo venues hosted major events.

In France, the year featured several flagship events, including the Paris Air Show (SIAE), MIPIM, SIRHA Lyon, Global Industrie Lyon and Paris Games Week, alongside high-profile international projects such as the Silverstone Grand Prix and the Monaco Yacht Show.
The year was also shaped by continued innovation and expansion into new market segments, reflected in the growth of specialist medical congresses and diversified projects such as television production at the Lingotto. These initiatives highlight the Group's ability to broaden its activity base and capture high value-added opportunities.

Signature of a major contract for the Asian Games in Japan in 2026

In April 2025, GL events announced the signing of a major services contract for the 2026 Asian and Para Asian Games to be held in Aichi-Nagoya, Japan.
As a major international sporting event held every four years, these Games bring together the best Asian athletes in 41 disciplines. This 20th edition will be attended by over 15,000 athletes, para-athletes and officials from 45 countries from September 19 to October 4, 2026 to compete for their national teams. Without providing an exhaustive list, the scope of services entrusted to the Group's Event Delivery Entity teams is quite extensive. These include the design and conceptualisation phases in collaboration with the Organising Committee, the provision of overlay services, the installation of reception and catering facilities and media zones, the management of site access and accreditation, and the organisation of medal ceremonies.
After providing services for the 2018 Asian Games in Indonesia, the 2019 Rugby World Cup in Japan and the 2020 Tokyo Olympic Games, GL events has successfully confirmed its expertise in international event management and this major contract offers yet another illustration of the Group's ability to offer sustainable solutions specifically adapted to the needs of event organisers.

Already present in Aichi as the operator and manager of the Aichi Sky Expo exhibition centre, the Group in this way demonstrates its determination to put its expertise at the service of Asia's biggest sporting event and to contribute to the country's cultural and sporting development, as well as its economic dynamism, particularly in the host region.

Acquisition of a veterinary equipment exhibition in China

In May 2025, GL events acquired 69 % of East West Small Animals Clinical Veterinary Surgeons Conference (WESAVC), the organiser of China's leading exhibition of veterinary equipment for companion animals The founders retain a 31 % stake in the company.

The company organises a major event for the pet veterinary industry in Xiamen, covering equipment, developments in veterinary industry technologies and conferences on specialised topics. Each year, this exhibition attracts more than 1,000 exhibitors over an area of more than 50,000 sqm. WESAVC employs approximately forty people and generates sales of around €6m, with an operating margin of nearly 30 %.

This acquisition will contribute to GL events' strategy for developing the fast-growing animal health sector which offers significant growth potential in China and internationally. It will also boost the Group's technological synergies and resources in the healthcare sector while reinforcing the ability of its subsidiary GL events Live Shenzhen (ZZX) to deliver its services.

Creation of a leading live entertainment business by GL events, Trévise Participations and Fimalac

In June 2025, GL events announced, together with Trévise Participations, that it had entered into exclusive negotiations with Fimalac with a view to acquiring the venue management, ticketing and show production activities operated by Fimalac Entertainment.

The goal of this strategic alliance between three major complementary players in the world of events, live entertainment and related services is to create a leading cultural operator.

The proposed acquisition of Fimalac Entertainment's activities is organised into two parts:
— GL events, through its Venues division, intends to acquire the management of regional event venues as well as the Salle Pleyel, the iconic Parisian concert hall.
— Trévise Participations will acquire all the show production activities, including Wetix, a provider of ticketing software solutions and services.

The transaction will be completed subject to approval from the French Competition Authority.

Stade de France

In June 2025, GL events also announced the signing with the French State of the concession agreement for the Stade de France for a period of 30 years.

Building on the confidence placed in it by the French State, GL events teams are now highly committed to organising major international sporting and cultural events at the Stade de France for the benefit of all audiences.

CARAC, an independent mutual insurance group, together with its subsidiary Atream, have acquired a 30% stake in the Company. Atream, a long-term investor focused on the transformation of the tourism sector, will contribute its expertise to the strategy aimed at positioning the Stade de France as an exceptional venue, more attractive, more open to its audiences, and sustainable, serving sporting, cultural, and corporate events.

Changes in the Polygone and GL events shareholding structure

In March 2025, Polygone and Amar Family Office acquired the entire remaining stake in GL events held by Sofina, representing 7.0 % of the share capital of GL events. As part of this transaction:
— The Amar Family Office, through its subsidiary Holgespar Luxembourg SA, acquired a 3.5 % stake in GL events, representing 1,051,364 shares,
— Polygone acquired the remaining 1,051,365 shares, representing 3.5 % of the Group's share capital.

Following this acquisition, Amar Family Office proposed David Amar to represent it on the GL events Board of Directors. This nomination reflects the Amar Family Office's wish to actively participate in the governance and strategic development of GL events.

It is noted for the record that there is no shareholders' agreement between Polygone and the Amar family.

In July 2025, GL events announced that the investment fund Atream and CARAC, its reference shareholder, had acquired equity interests in Polygone and GL events:
— acquisition from Le Grand Rey of 56,000 Polygone shares, representing 5.3 % of the share capital,
— 449,742 GL events shares from Polygone off-market, representing 1.5 % of the share capital.

Following these transactions, the Confluence investment fund (managed by Atream on behalf of Atream and CARAC) will hold a seat on the Boards of Directors of Polygone and GL events.

It is specified that Olivier Ginon and the companies he controls will not be acting in concert with Atream. The main provisions of the shareholders' agreement entered into between Atream and Le Grand Rey have been publicly disclosed in accordance with applicable regulations.

The completion of these transactions has no impact on Olivier Ginon's control over GL events.

Milano Cortina 2026

In September 2025, GL events announced the signature of a contract for the provision of services for the Milano Cortina 2026 Olympic and Paralympic Games, representing projected sales of more than €130 million.
GL events was selected by the Organizing Committee for the Milano Cortina 2026 Olympic and Paralympic Games, held from February 6 to 22, 2026, to provide overlay services for 20 Olympic and Paralympic venues spread across three hubs in Milan, Cortina, and Bormio.
As the Prime Contractor, the Group drew upon all of its expertise to produce technical studies, install the sites, and provide overlay services to welcome athletes and spectators from around the world under the very best conditions.
GL events teams were notably deployed at prestigious venues such as the Santa Giulia Arena in Milan for the ice hockey and para ice hockey competitions, Predazzo for the skiing and Nordic combined events, and Cortina d'Ampezzo for the women's alpine skiing competitions.

ESG policy

GL events reaffirmed its sustainability ambitions through its 2025 ESG performance, in line with the applicable requirements of the European Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (including the EU Taxonomy).

As part of this approach, the carbon footprint of our activities relative to revenue remained stable compared with FY 2024 (0.21 kg CO_2e / € revenue), despite a less favourable business mix. The use of renewable electricity (77%, +1 point vs. 2024) and the generation of 4,276 MWh of renewable electricity

reflect our commitment to controlling and reducing CO_2e emissions.
Our commitment to reducing waste resulted in a 15 % decrease in waste generated per euro of revenue in 2025 compared with 2024. In 2025, the Anhembi site completed works that generated more than 12,000 tonnes of construction waste (see 6. Outgoing resource flows (E5-5), page 152). To ensure the comparability of indicators between 2024 and 2025, waste data for this site has been excluded from the calculation of this indicator.
Under the European Taxonomy, 46 % of revenue and 80 % of CAPEX for the Live segment's activities are eligible in 2025 (excluding CAPEX related to right-of-use assets under IFRS 16), compared with 37 % and 70%, respectively, in 2024.

During the year, the Group also strengthened its social and societal initiatives, notably through actions supporting employees with disabilities and the continuation of training programmes for its workforce. Partnerships with the social and solidarity economy remain firmly embedded in the Group's operating practices.

Note 2
Significant accounting policies and basis of consolidation

2.1 Basis of presentation and statement of compliance

The consolidated financial statements for the year ended 31 December 2025 have been prepared on the basis of international accounting standards and interpretations (IAS/IFRS) adopted by the European Union and applicable as of 31 December 2025. These standards and interpretations are consistently applied over the periods presented. The Group has adopted the following standards, amendments and interpretations which entered into force on 1 January 2025.

Their application date coincides with that of the IASB:
— Amendment to IAS 21 - The Effects of Changes in Foreign Exchange Rates
This text has no impact on the Group's consolidated financial statements. The Group has not opted for the early adoption of standards and interpretations in issue not yet mandatory for periods beginning on or after 1 January 2025.

Global minimum tax (GMT)
Since January 1, 2024, the global minimum tax regime for groups ("Pillar Two") has entered into force in the European Union. It provides that a top-up tax, separate from corporate income tax, may be due in order to bring the effective tax rate on profits earned in each jurisdiction to at least 15% for large multinational or domestic groups with consolidated annual revenue of €750 million or more in at least two of the four financial years preceding the year under review.
In the context of the half-year closing this impact has been assessed on the basis of laws in issue in the countries where the Group operates.

IAS 29 – Financial Reporting in Hyperinflationary Economies
Since April 2022, Turkey has been considered as a hyperinflationary economy based on IAS 29 criteria. Under IAS 29, the income statements of Turkish companies for FY 2025 were translated at the closing rate vs. the average rate, and non-cash assets and liabilities were remeasured according to the consumer price index. The impact on consolidated reserves amounted to +€8.6 million.

IFRS 16 – Leases
IFRS 16 has been applied by the Group as from 1 January 2019. The standard consists of restating as depreciable (right-of-use) assets and financial liabilities, all leases with a term of more than 12 months and for which the original asset has a value of more than €5,000). Its application, for GL events Group, concerns mainly real estate leases and public service delegations (*délégations de service public*) and concessions for Venues.

This standard concerns only fixed lease payments and the variable portion of these payments and related services are not included in the restated amount.
The terms adopted for the lease/concession agreements in progress were as follows:
— Concession agreements: remaining term of the agreements,
— Commercial leases with a fixed term: the remaining term until the end of the firm period, with a minimum of 5 years,
— For contracts with residual terms of less than 5 years with an extension option by the lessee, an extension period is restated for IFRS 16.

In accordance with the standard, the discount rates adopted for the measurement of assets are those that the Group companies, in line with its objectives and taking into account the standard financing rates (from 2 % to 10 %).

For the record, this standard had no impact on the calculation of the financial covenants. Loan agreements provide that the financial ratios must be calculated excluding IFRS 16-related debt.

In accordance with the IFRS 16 amendment issued in May 2020, lease payment exemptions and rebates granted did not result in a modification of the leases restated for the standard (whether for the term or the amount of the restated lease payment).

2.2 Basis of measurement

Financial statements are prepared on the basis of the historical cost principle except for short-term investment securities and financial instruments that are measured at fair value. Financial liabilities are recognised on the basis of the amortised cost method. Carrying values of hedged instruments and their underlying assets and liabilities are recognised at fair value.

2.3 Estimates and assumptions

In preparing financial statements, use is made of estimates and assumptions that affect the amounts of assets and liabilities recorded in the consolidated balance sheet, expenses and income items of the income statement and commitments concerning the period under review. Actual subsequent results may in consequence differ. These estimates and

assumptions are regularly updated and analysed on the basis of historical and forecast data.
These assumptions concern primarily the measurement of the recoverable value of assets (notes 2.5.1 2.5.5), the recognition of deferred taxes from losses as assets (note 2.5.12), the measurement of retirement severance benefits (note 2.5.16) and provisions for contingencies and expenses (note 2.5.15).
Such hypotheses, estimates or other forms of judgement undertaken on the basis of the information available, or situations prevailing on the date the accounts are established, may subsequently prove different from actual events.

2.4 Basis of consolidation

2.4.1 Consolidation principles

Subsidiaries

Subsidiaries are entities over which the Group exercises exclusive control. Such entities are fully consolidated. The Group exercises control over an entity when the following conditions are met:
— the Group holds power over the entity (ability to direct the relevant activities, i.e. those activities that significantly affect the investee's returns), through voting rights or other rights,
— the Group has exposure or rights to variable returns from its involvement with the entity,
— the Group has the ability to use its power over the entity to affect the amount of the Group's returns.

Existence of power
The scope of voting rights taken into account to determine the nature of control exercised by the Group over the entity and the applicable consolidation methods factors in the existence and the effect of potential voting rights when such rights are exercisable on the date when control is being assessed or later when decisions concerning directing the relevant activities must be taken. Potential voting rights are instruments such as call options on ordinary shares outstanding on the market.
When voting rights are not applicable for determining the existence or absence of the Group's control of an entity, the determination of control must take into account all facts and circumstances, including the existence of one or more contractual arrangements.
Power over an investee exists only if the investor has substantive rights that give it the current ability to direct relevant activities without barriers or restrictions. Certain rights are destined to protect the interests of the party holding those rights (protective rights) without giving up the power over the entity to which those rights relate. Where several investors each possess actual rights giving them the ability to unilaterally direct the different relevant activities, it is the investor possessing the actual ability to direct the activities most affecting the returns of the entities, that holds the power.

Exposure to variable returns
Control exists only if the Group is significantly exposed to the variability of returns generated by its investment or its involvement in the entity. These variable returns which involve all kinds of exposures (dividends, assistance, fees, the provision of services, etc.) can be only positive, only negative or both positive and negative.

Link between power and returns
Power over the relevant activities does not give control to the Group if this power does not allow it to affect its returns from its involvements with the entity.

Joint arrangements

Through a joint arrangement (either a joint operation or a joint venture) the Group exercises a joint control over an entity if decisions about the direction of its relevant activities require the unanimous consent of the parties that collectively control the entity. Assessing a joint control requires an analysis of rights and obligations of all the parties. In the case of a joint business operation or common legal structure (joint operation), the parties to the arrangement exercising joint control have rights to the assets and obligations for the liabilities. The Group then distinctively recognises in its consolidated financial statements its share in the assets and in the liabilities and its share in the related revenue and expense. In the case of a joint venture, the parties have rights to the net assets of the entity. This joint venture is accounted for using the equity method.

Associates

Associates are entities in which the Group exercises significant influence. These companies are accounted for by the equity method in the Group's consolidated financial statements. Significant influence is the power to participate in the financial and operating policies of an entity without exercising control. In particular, significant influence can result from being represented on the Board of Directors or Supervisory Board, from the involvement in strategic decisions, from the existence of significant inter-company transactions, from the exchange of management staff, or from the company's technical dependency.

The Group is assumed to exercise significant influence over the financial and operating policies of an entity when it directly or indirectly holds at least 20 % of the voting rights in this entity. Under the equity method, on initial recognition the investment in an associate is recognised at cost and after the date of acquisition the carrying amount is increased or decreased to recognise the changes of the investor's share in the net asset value of the investee. Net profit or loss of the investor includes its share of the net profit or loss of the investee. Other comprehensive income of the investor includes its share of other comprehensive income of the investee.

The list of companies consolidated by the Group is presented in note 3.

2.4.2 Translation of financial statements of foreign subsidiaries

The financial statements of foreign subsidiaries have been translated using the following methods:
— Share capital and reserves are translated at historical rates,
— The balance sheet (not including share capital and reserves) is translated at year-end rates,
— The income statement is converted at average rates.
Translation differences resulting from the application of historic rates and average rates compared to year-end rates are allocated to the consolidated reserves (before non-controlling interests).

Foreign exchange gains and losses arising from the translation or elimination of inter-company transactions or receivables and payables denominated in currencies other than the entity's functional currency are recorded in the income statement unless they relate to long-term inter-company financing transactions which can be considered as transactions relating to equity. In the latter case, these amounts are recorded in equity under "Translation adjustments".

2.4.3 Elimination of intercompany transactions and balances

All reciprocal balance sheet accounts between Group companies and all other transactions between Group companies (purchases and sales, dividends, etc.) as well as accrued expenses on equity interests and loans to associates are eliminated.

2.4.4 Transactions with non-controlling interests

Disposals of interests that do not result in a loss of control are accounted for as equity transactions (i.e. as transactions with other Shareholders acting in that capacity). The carrying value of Group controlling interests and non-controlling interests must be adjusted in consequence. Any disposal resulting in a loss of exclusive control, joint control, significant influence or dilution will result in a disposal gain or loss.

Within the framework of the acquisition of interests that do not result in a change in control, the impacts are recognised through equity, without generating additional goodwill.
When an acquisition of additional securities previously classified as held for sale results in a first-time consolidation, regardless of the method (full consolidation or equity method), the securities previously held are remeasured with an accounting entry recorded in the income statement.

2.5 Accounting policies

2.5.1 Business combinations and goodwill

The Group recognises acquisition-date fair value of identifiable contingent assets and liabilities of the acquiree.
The acquisition price is the consideration paid in the context of an acquisition, or an estimate of this price in the case of a non-cash transaction, excluding acquisition-related costs for a company or group of companies which are expensed in the period.
When the agreement provides for contingent consideration (earnout), the Group includes the cost of the combination on the acquisition date if its payment is probable and can be reliably measured.

Goodwill is calculated as the excess of the cost of shares over the Group's equity in the fair value of the net assets at the acquisition date.

Goodwill from the acquisition of a subsidiary is recognised under the line item for "Goodwill". Goodwill from the acquisition of an associate is recognised under "Equity-accounted investments". Negative goodwill is recognised directly in the income statement.
The Group has a period of 12 months from the acquisition date to finalise the recognition of the business combination in question. Any modification in the purchase price occurring outside its allocation period, shall be recognised by an accounting entry under income without an adjustment to acquisition cost or goodwill.

In accordance with IAS 36, at each closing date and when there is evidence of impairment, goodwill impairment tests are conducted at the level of cash generating units as described below in note 2.5.5.

2.5.2 Other intangible assets

Research and development expenditures as well as pre-opening and start-up costs not meeting the criteria of intangible assets under IAS 38 and, as such qualifying for capitalisation, are expensed.

Intangible fixed assets are amortised over their useful life spans as follows: The depreciation periods are as follows:

	Depreciation periods
Concessions	10 to 50 years
Software	3 years

2.5.3 Property, plant and equipment

In accordance with IAS 16 – Property, plant and equipment tangible assets are recognised at historical cost less accumulated depreciation and impairment.
Tangible assets are depreciated on a straight-line basis, according to a component approach on the basis of normal useful lives that are as follows:

	Depreciation periods
Office buildings	10 to 50 years
Industrial buildings	10 to 50 years
Fixtures and fittings	10 years
Industrial equipment and tools	2 to 7 years
Transport equipment	3 to 5 years
Office furniture and equipment	2 to 10 years

2.5.4 Rental equipment (assets and inventory)

Capitalised rental equipment is recorded at the purchase price less accumulated depreciation expenses and impairment in accordance with IAS 16 – *Property, plant and equipment*.

To record impairment from wear and tear caused by the successive rental of this capitalised equipment, the specific depreciation periods, based on their useful lives, are as follows:

	Depreciation periods
Flooring	7 to 10 years
Furniture	4 years
Structures and big tops	5 to 15 years
Grandstands and bleachers	5 to 10 years
Other rental equipment	2 à 7 years

In accordance with the recommendations and observations of the French accounting standards authority (*Autorité des Normes Comptables* or ANC), and in the context of the unprecedented crisis of fiscal 2020, the Group adjusted the depreciation schedule for its rental equipment, switching from a straight-line method to a method reflecting the actual pattern according to which the economic benefits of said assets are consumed. In this way, an analysis of fiscal 2020 of the non-rotation of these assets indicated an average rate of inactivity of 81 % of the rental assets over the year, which at the accounting level resulted in a modification in the depreciation schedule for these assets.

2.5.5 Impairment of assets

Impairment rule
The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and its value in use.
The recoverable value of tangible and intangible assets is tested for impairment when events or changes in the market, environment or internal factors indicate a risk of an other-than-temporary impairment loss. Indefinite life assets (a category limited to goodwill) are tested for impairment at least once a year at the end of the reporting period.
An impairment is recognised when the recoverable value of the asset or group of assets tested is lower than its carrying value.
The impairment is recognised in "Other operating income and expenses".
Goodwill impairment charges are irreversible. Impairment charges relating to other tangible and intangible assets are reversible in the event of favourable changes in the asset's recoverable value.

Definition of Cash Generating Units (CGU)
The CGUs consist of operating companies. For the purpose of impairment tests, goodwill is allocated at the level of groups of CGUs defined as homogeneous groups of assets generating cash inflows and outflows from continuing use largely distinct from cash inflows from other CGUs.

These CGUs are classified on this basis according to the Group's three business divisions:
Live, Exhibitions, Venues This approach is consistent with the Group's internal organisation, strategic priorities and monitoring of performance.

Method for determining recoverable value
The recoverable value of CGU groups (goodwill, tangible and intangible assets, WCR) defined above represents the sum of value in use of CGUs forming the CGU group, determined from future operating cash flows of operating companies. These operating cash flows are based on medium-term five-year plans, and taking into account the terminal value based on normative cash flows generated by the assets in question projected to infinity.
In order to maintain the assets in normal conditions of use, maintenance and renovation expenditures are included in the operating cash flows.
The discount rate used is determined according to the weighted average cost of capital (WACC) method, representing a rate (distinct for each CGU) applied to future cash flows after taxes. This rate represents the rate of return to be expected by an investor, including the risk premium, specific to the business in question.
For CGUs operated within the context of concession or lease agreements (the Group's venue management business), the Group manages these contracts from a going concern perspective (both at the level of the site's management and also maintenance/investments for the purpose of maintaining or increasing its activity).

For that reason, the Group measures recoverable value for the groups of CGUs from the perspective of the concession's continuing operation, in light of the extensions already granted in the past. The day-to-day management and investment policy for that reason are focused on maintaining or increasing the attractiveness of the venues in question.

2.5.6 Leases

Real estate acquired through a capital lease is recorded as a fixed asset at the value on the date of entry into the scope. Other tangible assets acquired through finance leases with an initial value of more than €75 thousand euros are recorded either as fixed assets or as rental equipment for the value of the assets on the date the contract is concluded. These assets are amortised or depreciated according to the methods described above. The value of the capital component of the debt remaining due is recorded under borrowings. The lease charges recorded for the financial year are then restated.

2.5.7 Service concession agreements

The IFRIC has published its interpretation on the treatment of service concession arrangements (IFRIC 12) whose application is mandatory effective 1 January 2010.
Notwithstanding the legal context governing relations between local administrations and GL events, long-term public-to-private service arrangements (*contrats de délégations*) and concessions concluded by GL events do not fall under the scope of IFRIC 12, as the conditions relating to the definition of the services provided, the setting of prices and the exercise of control over infrastructures at the end of the term are not met for the following reasons:

- In respect to services, the delegating authorities provide GL events Group full leeway to guarantee equal access to the infrastructure without discrimination and for the largest possible use of the installations covered under the arrangement,
- In respect to prices, the grantors approve the rates proposed by the grantee determined in relation to the market on an arm's length basis,
- In respect to control, the installations remain under the control of the delegating authority entrusting their management to the Group, with no right to the infrastructure being transferred in consequence to the delegatee. However, all maintenance work and upgrades carried out during the management concession period systematically revert to the grantor at the end of the agreement's term, with or without consideration according to the specific terms of each agreement.

2.5.8 Financial assets

Application of IFRS 9 “Financial instruments”
On 1 January 2018 IFRS 9 replaced IAS 39 “Financial instruments”
This standard defines the rules for the classification and recognition of financial instruments, the impairment of financial assets (in particular, for the measurement of trade receivables, the adoption of an expected credit loss model in replacement of the incurred loss model) as well as rules governing hedge accounting. This standard was applied to the Group on a modified retrospective basis.

Classification and measurement of financial instruments
Retrospective application involves the requirement by the Group to distinguish in the “available-for-sale securities” category between, financial assets remeasured at fair value through other comprehensive income and financial assets remeasured at fair value through profit or loss. On that basis, the Group defines with each acquisition of securities the selected allocation based on its strategy

Recognition
Financial instruments consist of securities of non-consolidated companies, shares of listed companies, loans and long-term financial receivables.

The financial assets are analysed and classified into the following four categories:
— Financial assets held for trading (securities purchased and held primarily for sale in the short-term),
— Held-to-maturity investments (securities giving rights to fixed or determinable payments and at a fixed maturity that the enterprise has the ability and intent to hold to maturity),
— Loans and receivables,
— And available-for-sale financial assets (all financial assets not included in one of the three preceding categories).

The classification depends on the reasons for acquiring the financial assets. The classification is determined at the time of initial recognition.
Securities held for trading are recognised at fair value and unrealised gains and losses on remeasurement are recognised in profit or loss.
Financial assets classified as held-to-maturity are measured at amortised cost according to the effective interest rate method.
Loans and receivables are measured at amortised cost according to the effective interest rate method. A provision for impairment may be recorded when there exists an objective indication of loss in value.
Available-for-sale securities are recognised at fair value (based on the stock market price when available). Unrealised gains and losses, corresponding to temporary changes in the value of these assets, are recognised under equity. When the securities are sold or written down, the unrealised losses and gains previously recorded under equity are then recognised under profit or loss.
Participating interests in non-consolidated companies are classified as available-for-sale securities. When they represent non-consolidated minority investments in listed companies (available-for-sale securities), they are measured at the fair value according to the closing price of year-end. Securities whose fair value cannot be reliably estimated are measured at historical cost.

Impairment
At the end of each period, the Group seeks to determine if there exists any objective indication of impairment of a financial asset or group of financial assets. For securities classified as available-for-sale, a significant (+20 %) or prolonged (more than 6 months) decline in the fair value below the purchase price is considered to constitute an indication of impairment. When such an indication exists for available-for-sale financial assets, the accumulated loss (corresponding to the difference between the purchase price and the present fair value, less any impairment charges previously recorded in the income statement for this financial asset) is eliminated from equity and recognised under income.
When a loss in value is thus determined, an impairment loss is recorded in consequence. Impairment losses recognised in the income statement for available-for-sale assets may only be written back to income when the securities are sold.

2.5.9 Consumables, goods for resale and work-in-progress
These items are recorded on a distinct line under current assets. In addition, a provision for depreciation is recorded when the products are considered obsolete or fail to meet the Group's quality standards.
Work-in-progress and finished products are recognised at production cost that may include the cost of raw materials, direct labour and factory overheads. Financial expenses are not included in the calculation of production costs.
Inventory is comprised of items destined for installations and fixtures for temporary stands (aluminium structures) as well as flooring material (deck equipment).

2.5.10 Trade receivables and payables
Trade receivables and payables are recorded at face value. Balances denominated in foreign currencies and not hedged by forward instruments are translated at the year-end exchange rate. Accounts receivable are analysed on a case-by-case basis and a provision for doubtful debts is made to cover potential collection risks.

Under IFRS 9, expected credit losses must be recorded for trade receivables. For the standard, the Group applied the simplified approach to the standard and calculated losses based on the historic credit losses of the Group, applied to the balance of trade receivables not presenting manifest risks. This provision is remeasured each year through profit or loss.

2.5.11 Cash and cash equivalents
Cash equivalents consist of short-term highly liquid investments that are readily convertible to cash at known amounts and subject to insignificant risk of changes in value. These investments are recognised at fair value and unrealised or realised gains and losses recorded under net financial expense. Fair value is determined on the basis of the closing market price at year-end.

22.5.12 Taxes
The tax expense comprises current tax payable by consolidated companies and deferred tax resulting from temporary differences.
Current taxes are calculated according to tax rates applicable in each country.
Deferred tax is recognised in respect of temporary differences arising between the value of assets and liabilities for purposes of consolidation and the value resulting from the application of tax regulations.
Deferred tax is measured on the basis of the income tax rates enacted at the balance sheet date; the effect of changes in rates is recognised during the periods in which changes are enacted.
Future tax savings from tax losses carried forward are recorded as deferred tax assets when they can be applied to future taxable profits. In addition, the specific lengths for deferred taxation and the ceilings on the use of tax losses applying in each country are taken into account. The possibilities for using deferred tax assets** are determined according to available forecasts made by management. Deferred tax assets are not discounted.

2.5.13 Treasury shares

Shares held in treasury are deducted from shareholders' equity regardless of the reason for their purchase and retention and the corresponding result is eliminated in the consolidated income statement.

2.5.14 Investment grants

Investment grants are deducted from the assets in question, with the portion of the grant recorded under income as subtracted from the corresponding amortisation expense.

2.5.15 Provisions for contingencies and expenses

A provision is recorded when an obligation exists towards a third-party resulting in the probability of an outflow for the Group of economic resources able to be measured reliably. Provisions for contingencies and expenses maturing within less than one year are recorded under current liabilities. These provisions are reviewed by the Risk Committee whose operating procedures are described in page 281.

2.5.16 Provisions for retirement severance payments

Liabilities for retirement severance benefits are recognised in the consolidated financial statements under non-current provisions. These liabilities are calculated according to the projected unit credit method and take into account the related social charges.
This method takes into account factors that include projected trends for wage increases, employee turnover, mortality rates and a discount rate.

2.5.17 Share-based payments

IFRS 2 on share-based payment covers transactions with personnel or third parties that receive shares or right to shares as consideration. Within the Group, its application concerns awards of stock purchase options and restricted stock granted to employees. Under this standard, these plans are measured on the grant date and recognised under employee personnel expenses with a reverse entry under reserves, recorded on a straight-line basis over the period rights are vested by beneficiaries, in general between two and three years. For the measurement of these stock purchase option plans, the Group uses the Black and Scholes method generally applied by the market.

2.5.18 Financial liabilities

Financial liabilities consist primarily of current and non-current borrowings and debt with credit institutions. These liabilities are initially recorded at amortised cost based on the effective interest rate. Directly attributable transaction costs are taken into account when applicable.

2.5.19 Hedging derivatives

The Group uses derivative financial instruments (interest rate swaps) to hedge risks associated with interest rate fluctuations.

For each of these cash flow hedges the hedged financial liability is recognised in the balance sheet at amortised cost. Changes in the value of the instrument are recognised under equity. As the financial expenses and income for the hedged item impact the income statement for a given period, the financial expenses or income registered in equity for the derivative financial instruments for the same period is transferred to profit or loss.

When a financial instrument does not meet the criteria for hedge accounting, gains or losses in fair value are recognised in the income statement.

2.5.20 Purchase commitments given to non-controlling shareholders

In compliance with IAS 32, put options granted by GL events Group to minority Shareholders of fully consolidated subsidiaries are recorded as debt at fair value or the probable price for buying out the non-controlling interests. Commitments to buy out minority interests are accounted for through equity when the acquisition of these interests does not result in a change in control. Changes in liabilities with respect to commitments to buy out minority interests are recognised by an offsetting credit to equity.

This liability has not been revalued because it represents a non-significant amount.

2.5.21 Revenue recognition

In accordance with IFRS 15, revenue is recognised upon completion of our obligations of performance. With the exception of mega-event type contracts and long-term lease agreements, our services include a unique obligation of performance which corresponds to the completion of different non-distinct services within the framework of the contract and which are closely related to each other.

GL events Live

Revenue is recognised according to the following methods:
Revenues originating from the provision of overlay services for short-term events with a proven redundancy are recognised in full at the start of the event.

- Revenue originating from the sale of capitalised rental equipment is recognised when the assets are actually delivered to the lessee. The net carrying value of goods sold is classified under operating expenses.
- Revenue originating from leases with no defined term and long-term lease agreements are recognised on a monthly basis.
- Revenue originating from contracts for mega-events is recognised on the basis of achievement of the different obligations of performance.
- Generally, these contracts include several distinct and identifiable phases: design engineering (studies, design) installation of the hospitality areas, logistics, assembly / disassembly, services during the event, allowing revenue to be recognised upon the completion of each phase. The length of the achievement of these projects may vary between two and six months according to the size of event and the scope of services provided.
- If losses on completion are identified, a provision is recorded accordingly.

GL events Exhibitions
Revenues from trade shows, exhibitions and events organised by the Group are recognised in full as soon as they open to the public.

GL events Venues
Revenue is recognised on the first day the event is open to the public.

At the end of the period, there existed no significant liabilities incurred on an individual basis for the contracts performed in 2025.

2.5.22 Accounting treatment of the French tax on businesses (CVAE)

The levies included in this tax, namely contributions assessed on business property (*contribution foncière des entreprises* or CFE) and added value (*cotisation sur la valeur ajoutée des entreprises* or CVAE) are recognised under operating expenses according to the same accounting treatment as with the previous local business tax.

2.5.23 Basic earnings per share

Basic earnings per share is calculated based on the weighted average number of ordinary shares outstanding during the period, after deducting treasury shares. For the last two years, the number of shares was as follows:

Years	Average number of shares	Treasury shares	Weighted number of shares
2024	29,982,787	-659,493	29,323,294
2025	29,982,787	-650,347	29,332,440

2.5.24 Diluted earnings per share

Diluted earnings per share are calculated in reference to the weighted average number of ordinary shares before dilution, plus the weighted average number of shares that would result from the exercise of all existing stock options and all other dilutive instruments. For the last two years, the average number of diluted shares was as follows:

Years	Weighted number of shares	Restricted stock unit plan	Number of diluted shares
2024	29,323,294	921,860	29,982,787
2025	29,332,440	831,980	29,982,787

**The number of diluted shares is limited to the number of existing shares.*

2.5.25 Consolidated cash flows

The consolidated cash flow statement has been presented in compliance with IAS 1 and includes notably the following rules:
- Gains and losses on disposal of fixed assets are net of tax;
- Depreciation of current assets are presented under changes in cash flows in connection with current assets,
- Net cash flows from the acquisition and disposal of subsidiaries correspond to the purchase price less the outstanding amount not yet paid and net available cash and cash equivalents (or increased by current borrowings) on the acquisition date. The same approach is applied for disposals,
- Net cash and cash equivalents at the beginning of the year and at year-end correspond to net cash (cash at bank and in hand, marketable securities) minus current borrowings (short-term bank loans and overdrafts, Dailly law receivables less bills of exchange discounted before maturity). These items do not include current account balances with non-consolidated companies.

Note 3
Consolidated companies

The following companies were consolidated for the first time or deconsolidated in 2025:

Companies	Business	Country		Date of consolidation or deconsolidation
Centre Convenciones Riesco Santiago	Venues	Chile	Acquisition	Fully consolidated as of 1 January 2025
GL events Power	Live	France	-	Merger with GL events Audiovisual on 1 January 2025.
GL events Bake	Exhibitions	France	Creation	Fully consolidated as of 1 April 2025
Stade de France - financial company	Venues	France	Creation	Fully consolidated as of 1 April 2025
Stade de France - operating company	Venues	France	Creation	Fully consolidated as of 1 April 2025
GL events Wuxi	Exhibitions	China	Acquisition	Fully consolidated as of 1 May 2025
GL events Middle East Services	Live	Dubaï Jebel Ali	-	Merged with GL Middle East on 30 June 2025
Piscine de Gerland	Live	France	-	Merged with GL Venues on 30 June 2025
GL events Field & Lawn	Venues	England	-	Merged with GL events UK on 30 June 2025
Alpha 1	Live	France	-	Merged with Live By on 31 July 2025
B4 event	Exhibitions	France	Acquisition	Fully consolidated as of 1 July 2025
GL events Vietnam holding	Holding	China	Creation	Fully consolidated as of 1 September 2025
Tranoî	Exhibitions	France	-	Merged with Première Vision on 31 October 2025
GL events Vietnam	Live	Vietnam	Creation	Fully consolidated as of 1 November 2025
Menuiserie Expo	Live	France	-	Merged with Decorama on 31 December 2025

Companies	Location of registration or incorporation	Company trade registration number	Controlling interest (%) 2025	Controlling interest (%) 2024	Ownership interest (%) 2025	Ownership interest (%) 2024	
Parent company: GL events	Lyon	351,571,757					
French subsidiaries							
Adecor	Chilly Mazarin	378,230,569	100.00	100.00	100.00	100.00	FC
Alpha 1 (1)	Brignais	535 301 956		51.00		51.00	FC
Altitude Expo	Mitry Mory	379,621,220	100.00	100.00	100.00	100.00	FC
Auvergne Evénements	Cournon d'Auvergne	449,076,900	72.12	72.12	72.12	72.12	FC
B4 event (1)	Lyon	752,638,593	100.00		100.00		FC
Bleu Royal	Paris	750 800 625	100.00	100.00	100.00	100.00	FC
Brasserie du Lou (9)	Lyon	510 029 648	76.89	74.78	76.89	74.78	FC
Brelet Centre Europe	Strasbourg	437 742 059	100.00	100.00	100.00	100.00	FC
Caen Evenements	Caen	844,876,367	100.00	100.00	100.00	100.00	FC
Créatifs	Live	389,120,049	100.00	100.00	100.00	100.00	FC
Décorama	Chilly Mazarin	612,036,996	100.00	100.00	100.00	100.00	FC
Euro Négoce	Live	382,693,745	100.00	100.00	100.00	100.00	FC
Expo Cinq	Venues	482,354,495	100.00	100.00	100.00	100.00	FC
Fonction Meubles	Chilly Mazarin	378,230,676	100.00	100.00	100.00	100.00	FC
GL events Audiovisual & Power	Brignais	317,613,180	100.00	100.00	100.00	100.00	FC
GL events Bake (1)	Lyon	942,204,777	75.00		75.00		FC
GL events Cité Centre de Congrès Lyon New Co	Lyon	840,400,188	100.00	100.00	100.00	100.00	FC
GL events Equestrian Sport	Lyon	453,100,562	76.85	76.85	76.85	76.85	FC
GL events Exhibitions Opérations	Lyon	380 552 976	100.00	100.00	100.00	100.00	FC
GL events GPE	Lyon	853,712,651	100.00	100.00	100.00	100.00	FC
GL events Live	Brignais	378,932,354	100.00	100.00	100.00	100.00	FC
GL events Live Côte d'Azur	Mouans Sartoux	403,427,776	100.00	100.00	100.00	100.00	FC
GL events Live Grand Ouest	Lyon	878,975,002	100.00	100.00	100.00	100.00	FC
GL events Power (3)	Brignais	953,641,727		65.00		65.00	FC
GL events Montreuil	Montreuil	919,059,006	100.00	100.00	100.00	100.00	FC
GL events Parc expo Metz Métropole	Metz	493 152 318	100.00	100.00	100.00	100.00	FC
GL events Scarabée	Roanne	499,138,238	100.00	100.00	100.00	100.00	FC
GL events SI	Brignais	480,214,766	100.00	100.00	100.00	100.00	FC
GL events Sport	Lyon	450,511,209	76.85	76.85	76.85	76.85	FC
GL events Support	Brignais	480,086,768	100.00	100.00	100.00	100.00	FC
GL events Venues	Lyon	495,014,524	100.00	100.00	100.00	100.00	FC
GL Exhibitions Industrie	Lyon	879,104,248	100.00	100.00	100.00	100.00	FC
GL Exhibitions	Lyon	879,428,258	100.00	100.00	100.00	100.00	FC
GL Mobilier	Brignais	612,000,877	100.00	100.00	100.00	100.00	FC
Hall Expo	Brignais	334,039,633	100.00	100.00	100.00	100.00	FC
Jaulin	Chilly Mazarin	335,187,605	100.00	100.00	100.00	100.00	FC
Live! by GL events	Paris	780 153 862	100.00	100.00	100.00	100.00	FC
Locabri	Brignais	304,453,160	100.00	100.00	100.00	100.00	FC
Lou Rugby (9)	Lyon	432,723,559	76.89	74.78	76.89	74.78	FC
Lou Academy (9)	Lyon	844,349,464	76.89	74.78	76.89	74.78	FC
Lou Support - Venues (9)	Lyon	844,374,751	76.89	74.78	76.89	74.78	FC
Marseille Events	Marseille	938,861,895	75.00	75.00	75.00	75.00	FC
Menuiserie Expo (1)	Brignais	353,672,835		100.00		100.00	FC
Mobiwatt	Brignais	913,086,583	51.00	51.00	51.00	51.00	FC
Orleans events	Orléans	919,004,150	100.00	100.00	100.00	100.00	FC
Piscine de Gerland (1)	Lyon	917,424,327		100.00		100.00	FC
Polygone Vert	Brignais	320,815,236	100.00	100.00	100.00	100.00	FC
Pont Neuf Concept	Paris	899,941,702	70.00	70.00	70.00	70.00	FC
Première Vision	Lyon	403,131,956	100.00	100.00	100.00	100.00	FC
Profil	Lyon	378,869,846	100.00	100.00	100.00	100.00	FC
Reims Expo Congrès Events	Reims	842,522,351	100.00	100.00	100.00	100.00	FC
Restaurant du Palais Brongniart	Paris	831,478,623	49.00	49.00	49.00	49.00	EM
Restaurant Palais Mutualité	Paris	842,298,606	50.00	50.00	50.00	50.00	EM
Saint Etienne	Saint Etienne	844,935,957	65.00	65.00	65.00	65.00	FC
Secil	Lyon	378,347,470	100.00	100.00	100.00	100.00	FC
Sepel	Chassieu	954 502 357	46.25	46.25	46.25	46.25	FC
Sign'Expo	Gonesse	492 842 349	100.00	100.00	100.00	100.00	FC
Smart Manufacturing	Lyon	948,621,412	100.00	100.00	100.00	100.00	FC
Sodem	Mesnil Simon	438,323,776	100.00	100.00	100.00	100.00	FC
Spaciotempo	Flixecourt	380,344,226	100.00	100.00	100.00	100.00	FC
Stade de France - Financière(1)	Lyon	951,847,649	100.00		100.00		FC
Stade de France - Exploitation (1)	Lyon	943,713,750	100.00		100.00		FC
Sté exploit. Centre Congrès Metz métropole	Metz	790 342 497	100.00	100.00	100.00	100.00	FC
Sté exploit. Centre Congrès St-Etienne	Saint Etienne	488 224 718	100.00	100.00	100.00	100.00	FC
Sté exploit. Centre Congrès Valenciennes	Anzin	817,786,460	100.00	100.00	100.00	100.00	FC
Sté exploit. d'Amiens Mégacité	Amiens	518 869 011	100.00	100.00	100.00	100.00	FC
Sté exploit. de Parcs d'Exposition	Paris	398,162,263	100.00	100.00	100.00	100.00	FC
Sté exploit. Palais Brongniart	Paris	518 805 809	100.00	100.00	100.00	100.00	FC
Sté exploit. Maison de la Mutualité	Brignais	517 468 138	100.00	100.00	100.00	100.00	FC
Sté exploit. Polydome Clermont-Ferrand	Clermont-Ferrand	488 252 347	100.00	100.00	100.00	100.00	FC
Strasbourg Evenements	Strasbourg	384,911,129	46.36	46.36	46.36	46.36	FC
The Ruck Hotel (9)	Lyon	909,343,667	76.89	74.78	76.89	74.78	FC
Toulouse Evenements	Toulouse	752 926 923	100.00	100.00	100.00	100.00	FC
Toulouse Expo	Toulouse	580,803,880	92.02	92.02	92.02	92.02	FC
Tranoï events (4)	Paris	888,038,239		90.00		90.00	FC
Vachon	Gonesse	343,001,772	85.00	85.00	85.00	85.00	FC

Companies	Location of registration or incorporation	Controlling interest (%) 2025	Controlling interest (%) 2024	Ownership interest (%) 2025	Ownership interest (%) 2024	
Foreign subsidiaries						
Abidjan events	Abidjan	100.00	100.00	100.00	100.00	FC
Adors	Ankara	86.36	86.36	86.36	86.36	FC
Aganto	Newbury	100.00	100.00	100.00	100.00	FC
Aichi International Convention & Exhibition Center	Aichi	51.00	51.00	51.00	51.00	FC
Anhembi Convention Center	Sao Paulo	100.00	100.00	100.00	100.00	FC
Cabestan	Monaco	100.00	100.00	100.00	100.00	FC
CACLP (6)	Shanghai	71.51	55.62	71.51	55.62	FC
Centro Convenciones Riesco Santiago (1)	Santiago de Chile	100.00		100.00		FC
CIEC Union (5)	Beijing	48.19	46.29	48.19	46.29	FC
Dogan	Johannesburg	83.84	83.84	83.84	83.84	FC
Espacio Ferial de Santiago	Santiago de Chile	100.00	100.00	100.00	100.00	FC
Fagga Promoçao de eventos	Rio de Janeiro	100.00	100.00	100.00	100.00	FC
Fashion Source	Shenzhen	47.67	47.67	47.67	47.67	FC
Field & Lawn	Broxburn	100.00	100.00	100.00	100.00	FC
Fisa	Santiago de Chile	60.00	60.00	60.00	60.00	FC
Flow Holding	Abu Dhabi	73.00	73.00	73.00	73.00	FC
Flow Solutions Air & Power	Abu Dhabi	73.00	73.00	73.00	73.00	FC
Foncière Lingotto	Turin	100.00	100.00	100.00	100.00	FC
Frame	Ankara	86.36	86.36	86.36	86.36	FC
GL events Asia	Hong Kong	100.00	100.00	100.00	100.00	FC
GL events Belgium	Brussels	100.00	100.00	100.00	100.00	FC
GL events Brazil Participacoes	Rio de Janeiro	100.00	100.00	100.00	100.00	FC
GL events Brussels	Brussels	85.00	85.00	85.00	85.00	FC
GL events Centro de Convençoes	Rio de Janeiro	100.00	100.00	100.00	100.00	FC
GL events Chili	Santiago de Chile	100.00	100.00	100.00	100.00	FC
GL events Convencoes Salvador	Salvador	100.00	100.00	100.00	100.00	FC
GL events PGS	Santiago de Chile	100.00	100.00	100.00	100.00	FC
GL events Doha	Qatar	100.00	100.00	100.00	100.00	FC
GL events Empredimentos Immobiliaro	Rio de Janeiro	100.00	100.00	100.00	100.00	FC
GL events EvenStar	Wilmington	51.00	51.00	51.00	51.00	FC
GL events Exhibitions China	Hong Kong	79.45	79.45	79.45	79.45	FC
GL events Exhibitions Shanghai	Shanghai	79.45	79.45	79.45	79.45	FC
GL events Exhibitions Fuarcilik	Ankara	100.00	100.00	100.00	100.00	FC
GL events Exhibitions Wuxi (1)	Wuxi	54.82		54.82		FC
GL events Exponet	Sydney	100.00	100.00	100.00	100.00	FC
GL events Field&Lawn (1)	Edimbourg		100.00		100.00	FC
GL events Greater China	Hong Kong	79.45	79.45	79.45	79.45	FC
GL events China	Hong Kong	79.45	79.45	79.45	79.45	FC
GL events Italia	Bologna	100.00	100.00	100.00	100.00	FC
GL events Japan Kabushiki Kaisha	Tokyo	100.00	100.00	100.00	100.00	FC
GL events Live Shenzen (ZZX) (2)	Shenzhen	57.21	41.32	57.21	41.32	FC
GL events Macau	Macau	79.45	79.45	79.45	79.45	FC
GL events Middle East Services (1)	Dubaï Jebel Ali		100.00		100.00	FC
GL events & North Star Beijing Exhibitions Services	Beijing	40.52	40.52	40.52	40.52	FC
GL events Saudi	Al Rabie District	100.00	100.00	100.00	100.00	FC
GL events South Africa	Johannesburg	100.00	100.00	100.00	100.00	FC
GL events Turquie	Istanbul	86.36	86.36	86.36	86.36	FC
GL events UK	Derby	100.00	100.00	100.00	100.00	FC
GL events USA	New York	100.00	100.00	100.00	100.00	FC
GL events Venues UK	Castle Donington	100.00	100.00	100.00	100.00	FC
GL events Vietnam (1)	Hanoi	79.45		79.45		FC
GL events Vietnam Holding (1)	Hong Kong	79.45		79.45		FC
GL events Vostok	Moscow	100.00	100.00	100.00	100.00	FC
GL events Yuexiu Guangzhou Developpment	Guangzhou	39.73	39.73	39.73	39.73	EM
GL Exhibitions Harbin (7)	Harbin	79.45	51.64	79.45	51.64	FC
GL Furniture (Asia)	Hong Kong	47.67	47.67	47.67	47.67	FC
GL Litmus Events	New Delhi	70.00	70.00	70.00	70.00	FC
GL Middle East	Dubaï Jebel Ali	100.00	100.00	100.00	100.00	FC
Hungexpo	Budapest	100.00	100.00	100.00	100.00	FC
Imagine Labs	Hong Kong	47.67	47.67	47.67	47.67	FC
Istanbul Fuarcilik	Istanbul	50.00	50.00	50.00	50.00	FC
Johannesburg Expo Center	Johannesburg	59.62	59.62	59.62	59.62	FC
Logistics Fair	Brussels	100.00	100.00	100.00	100.00	FC
GL events Live Brasil	Sao Paulo	100.00	100.00	100.00	100.00	FC
North Star & GL events Venues Management	Beijing	38.93	38.93	38.93	38.93	EM
Nuevo Parque Vitacura (10)	Santiago de Chile	100.00	90.00	100.00	90.00	FC
Padova Fiere	Padua	100.00	100.00	100.00	100.00	FC
Perfexpo	Brussels	100.00	100.00	100.00	100.00	FC
Premiere Vision Inc.	New York	100.00	100.00	100.00	100.00	FC
Premiere Vision Japan	Tokyo	100.00	100.00	100.00	100.00	FC
Sao Paulo Expo	Sao Paulo	100.00	100.00	100.00	100.00	FC
Santos Convention Center	Santos	100.00	100.00	100.00	100.00	FC
Serenas	Ankara	86.36	86.36	86.36	86.36	FC
Spaciotempo Arquitecturas Efimeras	Barcelona	100.00	100.00	100.00	100.00	FC
Tarpulin Ingenieria de Proteccion SPA	Santiago de Chile	63.20	63.20	63.20	63.20	FC
Tarpulin Montajes SPA	Santiago de Chile	63.20	63.20	63.20	63.20	FC
Top Gourmet	Rio de Janeiro	100.00	100.00	100.00	100.00	FC
Traiteur Loriers Luxembourg	Luxembourg	60.00	60.00	60.00	60.00	FC
Unique Structure Holding (8)	Abu Dhabi	75.50	73.00	75.50	73.00	FC
Wicked Tents (8)	Abu Dhabi	75.50	73.00	75.50	73.00	FC
World Forum	The Hague	100.00	100.00	100.00	100.00	FC

EM: Equity method / FC: Full consolidation / PC: Proportionate consolidation
(1) Changes in consolidation scope in 2025 — (2) The ownership interest in GL events Live Shenzhen (ZZX) increased from 41.32 % to 57.21 % — (3) The ownership interest in GL Power increased from 65 % to 100 % prior to its merger with GL Audiovisual — (4) The ownership interest in Tranoi increased from 90 % to 100 % prior to its merger with Première Vision — (5) The ownership interest in CIEC increased from 46.29 % to 48.19 % — (6) The ownership interest in CACLP increased from 55.62 % to 71.51 % — (7) The ownership interest in GL Exhibitions Harbin increased from 51.64 % to 79.45 % — (8) The ownership interest in Unique Struct and its subsidiary Wicked increased from 73.00 % to 75.50 % — (9) The ownership interest in LOU Rugby and its subsidiaries increased from 74.78 % to 76.89 % — (10) The ownership interest in Nuevo Parque Vitacura increased from 90 % to 100 %.

Note 4
Segment information and performance indicators

GL events Group is organised into three business divisions:

GL events Live's expertise covers the complete range of business specialisations and services for corporate, institutional and sports events to provide turnkey solutions from consulting and design to staging the event itself.

GL events Exhibitions manages and coordinates a large proprietary portfolio of trade shows and consumer fairs covering a wide range of sectors (food industry, culture, textiles, etc.).

GL events Venues manages a network of venues that includes convention centers, exhibition centers, concert halls and multi-purpose facilities located in major French cities and international destinations:

The Group's operating performance (monthly management reporting for the three business sectors) is monitored before the impact of IFRS 16 and IAS 29. For that reason, performance information is provided with and without the application of these standards.

Revenue

(€ thousands)	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)	31/12/2025	31/12/2024	31/12/2023	31/12/2022	Change 2025/2024	
GL events Live	964,651	1,023,152	968,838	1,024,387	824,504	851,673	(55,549)	-5.4 %
% of revenue	*56.2 %*	*62.6 %*	*56.3 %*	*62.6 %*	*57.8 %*	*64.8 %*		
GL events Exhibitions	238,141	168,240	238,140	168,240	209,719	138,541	69,900	41.5 %
% of revenue	*13.9 %*	*10.3 %*	*13.8 %*	*10.3 %*	*14.7 %*	*10.5 %*		
GL events Venues	513,999	442,522	514,094	442,560	393,117	325,048	71,535	16.2 %
% of revenue	*29.9 %*	*27.1 %*	*29.9 %*	*27.1 %*	*27.5 %*	*24.7 %*		
Revenue	**1,716,792**	**1,633,914**	**1,721,073**	**1,635,187**	**1,427,341**	**1,315,262**	**85,886**	**5.3 %**

Current operating income

(€ thousands)	31/12/2025	31/12/2024	31/12/2023	31/12/2022	31/12/2025 margin	31/12/2024 margin	31/12/2023 margin	31/12/2022 margin
GL events Live	64,304	70,565	45,722	49,548	6.6 %	6.9 %	5.5 %	5.8 %
GL events Exhibitions	35,984	21,450	35,278	18,113	15.1 %	12.7 %	16.8 %	13.1 %
GL events Venues	75,871	59,541	52,705	35,279	14.8 %	13.5 %	13.4 %	10.9 %
Current operating income	**176,159**	**151,556**	**133,705**	**102,940**	**10.2 %**	**9.3 %**	**9.4 %**	**7.8 %**

(€ thousands)	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)	31/12/2023 (Full IFRS)	31/12/2022 (Full IFRS)	31/12/2025 FULL IFRS margin	31/12/2024 FULL IFRS margin	31/12/2023 FULL IFRS margin	31/12/2022 FULL IFRS margin
GL events Live	67,346	73,428	47,804	50,497	7.0 %	7.2 %	5.9 %	5.9 %
GL events Exhibitions	36,372	21,821	35,638	18,339	15.3 %	13.0 %	17.0 %	13.2 %
GL events Venues	87,061	69,821	62,918	43,168	16.9 %	15.8 %	16.0 %	13.3 %
Current operating income	**190,779**	**165,069**	**146,359**	**112,004**	**11.1 %**	**10.1 %**	**10.3 %**	**8.5 %**

EBITDA*

(€ thousands)	31/12/2025	31/12/2024	31/12/2023	31/12/2022	31/12/2025 margin	31/12/2024 margin	31/12/2023 margin	31/12/2022 margin
GL events Live	112,066	125,564	93,316	93,057	11.6 %	12.3 %	11.3 %	10.9 %
GL events Exhibitions	37,028	22,551	35,038	20,138	15.5 %	13.4 %	16.7 %	14.5 %
GL events Venues	101,256	83,686	70,822	55,400	19.7 %	18.9 %	18.0 %	17.0 %
EBITDA	**250,350**	**231,800**	**199,176**	**168,594**	**14.5 %**	**14.2 %**	**14.0 %**	**12.8 %**

(€ thousands)	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)	31/12/2023 (Full IFRS)	31/12/2022 (Full IFRS)	31/12/2025 FULL IFRS margin	31/12/2024 FULL IFRS margin	31/12/2023 FULL IFRS margin	31/12/2022 FULL IFRS margin
GL events Live	135,198	147,783	113,481	112,273	14.0 %	14.4 %	13.9 %	13.2 %
GL events Exhibitions	39,529	25,318	37,749	22,738	16.6 %	15.0 %	18.0 %	16.4 %
GL events Venues	141,270	119,511	107,429	86,997	27.5 %	27.0 %	27.3 %	26.8 %
EBITDA	**315,998**	**292,612**	**258,659**	**222,009**	**18.4 %**	**17.9 %**	**18.2 %**	**16.9 %**

** EBITDA: Earnings before interest, taxes, depreciation and amortisation: corresponds to current operating income (restated to exclude other non-recurring operating income and expenses) before depreciation and amortisation.*

Investments in the period in property, plant and equipment and intangible assets

(€ thousands)	31/12/2025	31/12/2024	31/12/2023
GL events Live	38,600	37,804	49,965
GL events Exhibitions	5,224	232	363
GL events Venues	36,955	76,078	58,684
Net investments	**80,779**	**114,114**	**109,011**

Allowances and reversals of amortisation, depreciation and provisions

(€ thousands)	31/12/2025	31/12/2024	31/12/2023	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)	31/12/2023 (Full IFRS)
GL events Live	(47,762)	(54,998)	(47,595)	(67,853)	(74,355)	(65,677)
GL events Exhibitions	(1,044)	(1,101)	240	(3,157)	(3,498)	(2,111)
GL events Venues	(25,384)	(24,146)	(18,116)	(54,209)	(49,690)	(44,511)
Amortisation, depreciation and provisions	**(74,190)**	**(80,244)**	**(65,471)**	**(125,219)**	**(127,543)**	**(112,299)**

To spearhead the management of its business and to define its strategy, the management bodies monitor the Group's performance indicators on a pre-IFRS 16 and IAS 29 basis. These latter standards have a significant impact on the economic presentation of the various KPIs (revenue, a non-cash increase in EBITDA and current operating income, deterioration of the financial result, etc.). Operating data pre-IFRS 16 & IAS 29 is presented below:

(€ thousands)	31/12/2025	IFRS 16	IAS 29	31/12/2025 (Full IFRS)
Revenue	**1,721,073**		**(4,281)**	**1,716,792**
Purchases consumed	(89,049)			(89,049)
External charges	(980,753)	66,133	3,669	(910,950)
Taxes and similar payments (other than on income)	(20,543)		7	(20,536)
Personnel expenses and employee profit sharing	(385,503)		413	(385,090)
Other current operating income	7,452			7,452
Other current operating expenses	(2,328)	247	(539)	(2,621)
EBITDA	**250,350**	**66,380**	**(731)**	**315,998**
Allowances for depreciation, amortisation, provisions	(74,190)	(51,066)	38	(125,219)
CURRENT OPERATING INCOME	**176,159**	**15,314**	**(694)**	**190,779**
Other operating income and expenses	(10,522)			(10,522)
OPERATING PROFIT	**165,638**	**15,314**	**(694)**	**180,258**
Net interest expense	(24,644)	(21,750)	194	(46,200)
Other financial income and expenses	(8,092)		51	(8,042)
NET FINANCIAL EXPENSE	**(32,736)**	**(21,750)**	**244**	**(54,242)**
EARNINGS BEFORE TAX	**132,901**	**(6,436)**	**(450)**	**126,015**
Income tax	(36,875)	1,488	117	(35,269)
NET PROFIT /(LOSS) OF CONSOLIDATED COMPANIES	**96,027**	**(4,948)**	**(332)**	**90,747**
Share of income from equity affiliates	611			611
NET PROFIT / (LOSS)	**96,637**	**(4,948)**	**(332)**	**91,357**
Attributable to non-controlling interests	10,353	(688)	(44)	9,621
NET PROFIT / (LOSS) ATTRIBUTABLE TO GROUP SHAREHOLDERS	**86,284**	**(4,260)**	**(288)**	**81,736**
Number of shares	29,982,787	29,982,787	29,982,787	29,982,787
Earnings per share	2.88	-0.14	-0.01	2.73

Note 5
Balance sheet information

5.1 Intangible assets

(€ thousands)	31/12/2023	Increase	Decrease or impairment	Translation adjustments	Changes in Group structure & reclassifications	31/12/2024
Goodwill - GL events Live	269,234	45	(3,000)	1,208	(4,735)	262,752
Goodwill - GL events Exhibitions	486,014			8,964	4,735	499,712
Goodwill - GL events Venues	71,551			(1,641)	1,338	71,248
Goodwill	**826,799**	**45**	**(3,000)**	**8,530**	**1,338**	**833,712**
Other intangible assets	101,187	5,078	(4,246)	(5,409)	(1,903)	94,707
Amortisation, depreciation and impairment	(55,804)	(4,801)	4,229	1,790	1,245	(53,340)
Other intangible assets	**45,384**	**277**	**(17)**	**(3,619)**	**(657)**	**41,367**
Intangible assets	**872,182**	**322**	**(3,018)**	**4,911**	**681**	**875,079**

(€ thousands)	31/12/2024	Increase	Decrease or impairment	Translation adjustments	Changes in Group structure & reclassifications	31/12/2025
Goodwill - GL events Live	262,752	57		(4,871)		257,938
Goodwill - GL events Exhibitions	499,712	16,444		(21,362)		494,794
Goodwill - GL events Venues	71,248	3,857		(186)		74,919
Goodwill	**833,712**	**20,358**	**0**	**(26,419)**	**0**	**827,651**
Other intangible assets	94,707	8,709	(3,750)	(428)	2,795	102,033
Amortisation, depreciation and impairment	(53,340)	(6,532)	2,463	147	(1,680)	(58,942)
Other intangible assets	**41,367**	**2,177**	**(1,287)**	**(281)**	**1,115**	**43,091**
Intangible assets	**875,079**	**22,535**	**(1,287)**	**(26,699)**	**1,115**	**870,742**

The increase in goodwill within the Exhibitions division reflects the acquisitions of Wuxi, Bake and B4Event, while the increase in the Venues division relates to the acquisition of Riesco.

The increase in other intangible assets includes IT investments, as well as costs incurred in connection with the Stade de France and the entry fee for the Marseille concession.

For unamortised intangible assets and goodwill, a depreciation test is carried out at least once a year at the end of the annual reporting period or whenever there is an indication of impairment. Value in use is the present value of estimated future cash flows to be generated by the assets tested for impairment. Estimated future cash flows are based on assumptions about economic conditions and forecasts by Group management of future operating conditions.
The CGUs consist of operating companies. For the purpose of impairment tests, goodwill is allocated at the level of groups of CGUs defined as homogeneous groups of assets generating cash inflows and outflows from continuing use largely distinct from cash inflows from other CGUs.

These CGUs are classified on this basis according to the Group's three business divisions: Live, Exhibitions, Venues This approach is consistent with the Group's internal organisation, strategic priorities and monitoring of performance.

The following actuarial assumptions were applied:

Assumptions applied	31/12/2025	31/12/2024
Discount rate (WACC) – Live	9.02 %	9.14 %
Discount rate (WACC) – Exhibitions	9.28 %	9.41 %
Discount rate (WACC) – Venues	9.92 %	9.90 %

Growth assumptions	31/12/2025	31/12/2024
France	2.00 %	2.00 %
South Africa	3.50 %	3.50 %
Brazil	5.00 %	3.00 %
Chile	2.00 %	2.00 %
China	1.00 %	2.00 %
Middle East	1.00 %	1.00 %
Turkey	5.00 %	5.00 %
Other countries	2.00 %	2.00 %
Growth assumption at terminal value	2.25 %	2.25 %

A beta coefficient of 105 % is used for the three business divisions.

Impairment tests indicate a recoverable value above the value of the assets that were tested. Sensitivity tests are conducted for each CGU. In the scenario of a change in both actuarial and operational data, the application of an impairment was not deemed necessary

The assumptions of growth adopted remain coherent with the historical data and the budget forecasts. Our perpetuity growth rate is the same for all the Group's business units and applied solely for the terminal value.

5.2 IFRS 16 right-of-use assets

(€ thousands)	31/12/2023	Increase	Decrease or impairment	Translation adjustments	Changes in Group structure & reclassifications	31/12/2024
IFRS 16 right-of-use assets	670,967	92,961	(42,633)	(8,221)	(11)	713,062
Amortisation, depreciation and impairment	(192,491)	(47,327)	19,401	726	31	(219,659)
IFRS 16 right-of-use assets	**478,476**	**45,634**	**(23,232)**	**(7,495)**	**20**	**493,403**

(€ thousands)	31/12/2024	Increase	Decrease or impairment	Translation adjustments	Changes in Group structure & reclassifications	31/12/2025
IFRS 16 right-of-use assets	713,062	109,171	(10,478)	2,530	(427)	813,858
Amortisation, depreciation and impairment	(219,659)	(51,066)	4,873	1,096	481	(264,275)
IFRS 16 right-of-use assets	**493,403**	**58,105**	**(5,605)**	**3,626**	**53**	**549,583**

The increase in right-of-use assets mainly reflects the one-year extension of all property leases (offices and warehouses) in order to maintain a minimum remaining commitment of five years, as well as new leases (Riesco) and the modification and renewal of existing leases (Hungexpo, Mutualité).

5.3 Property, plant and equipment

(€ thousands)	31/12/2023	Increase	Decrease	Translation adjustments	Changes in Group structure & reclassifications	31/12/2024
Land	13,851					13,851
Buildings	477,562	64,646	(19,071)	(37,743)	668	486,061
Total – gross	**491,413**	**64,646**	**(19,071)**	**(37,743)**	**668**	**499,912**
Amortisation, depreciation and impairment	(148,651)	(16,265)	958	8,562	(448)	(155,845)
Land and buildings	**342,762**	**48,381**	**(18,113)**	**(29,182)**	**219**	**344,068**

(€ thousands)	31/12/2024	Increase	Decrease	Translation adjustments	Changes in Group structure & reclassifications	31/12/2025
Land	13,851					13,851
Buildings	486,061	23,736	(3,556)	(972)	507	505,776
Total – gross	**499,912**	**23,736**	**(3,556)**	**(972)**	**507**	**519,627**
Amortisation, depreciation and impairment	(155,845)	(17,523)	1,869	382	(342)	(171,459)
Land and buildings	**344,068**	**6,213**	**(1,688)**	**(590)**	**165**	**348,169**

The increase in buildings reflects the completion of renovation and expansion works carried out at the Anhembi site (+€14.8m) and those undertaken at Eurexpo (+€6.5m, photovoltaic panels and construction of a new hall). The decrease mainly reflects the write-off of works carried out at the Espacio Ferial site in Santiago (-€2.1m).

Currency translation differences relate mainly to the remeasurement of Brazilian assets.

(€ thousands)	31/12/2023	Increase	Decrease	Translation adjustments	Changes in Group structure & reclassifications	31/12/2024
Installations, machinery and equipment	51,642	3,265	(658)	(1,307)	(2,073)	50,869
Other tangible fixed assets	117,984	11,776	(5,034)	(1,509)	388	123,604
Fixed assets under construction	1,196	2,029	(30)	(4)	(900)	2,290
Rental equipment assets	428,056	55,571	(27,069)	5,500	(3,161)	458,897
Total – gross	**598,877**	**72,641**	**(32,792)**	**2,680**	**(5,746)**	**635,660**
Installations, machinery and equipment	(31,499)	(2,926)	534	293	(119)	(33,717)
Other tangible fixed assets	(76,374)	(8,116)	2,430	262	65	(81,732)
Rental equipment assets	(277,229)	(38,676)	26,526	(3,705)	2,954	(290,130)
Total depreciation and impairment	**(385,103)**	**(49,718)**	**29,490**	**(3,150)**	**2,900**	**(405,580)**
Property, plant and equipment	**213,775**	**22,923**	**(3,302)**	**(470)**	**(2,846)**	**230,080**

(€ thousands)	31/12/2024	Increase	Decrease	Translation adjustments	Changes in Group structure & reclassifications	31/12/2025
Installations, machinery and equipment	50,869	6,199	(1,292)	(248)	910	56,437
Other tangible fixed assets	123,604	12,007	(2,282)	(568)	3,105	135,866
Fixed assets under construction	2,290	1,262	(6)		(1,378)	2,169
Rental equipment assets	458,897	28,332	(19,248)	(10,827)	(490)	456,663
Total – gross	**635,660**	**47,800**	**(22,828)**	**(11,643)**	**2,146**	**651,135**
Installations, machinery and equipment	(33,717)	(3,307)	525	94	300	(36,106)
Other tangible fixed assets	(81,732)	(8,202)	1,622	296	(1,700)	(89,717)
Rental equipment assets	(290,130)	(36,190)	17,479	6,971	733	(301,137)
Total depreciation and impairment	**(405,580)**	**(47,699)**	**19,627**	**7,361**	**(668)**	**(426,959)**
Property, plant and equipment	**230,080**	**100**	**(3,201)**	**(4,282)**	**1,479**	**224,175**

Other tangible fixed assets include mainly fixtures, furniture, transport equipment and computer equipment. The increase is mainly attributable to contractual renovation works at Venues sites.
The main changes for capitalised rental equipment relate to capital expenditures for the renewal of assets in the period primarily in France and Dubai.

5.4 Financial Assets

(€ thousands)	31/12/2024	Increase	Decrease	Translation adjustments	Changes in Group structure & reclassifications	31/12/2025
Available-for-sale securities	34,979	2,639	(635)	(1,014)	(7)	35,962
Loans and receivables	26,299	887		(105)	1,605	28,687
Impairment	(1,786)	(739)	108	2		(2,415)
Financial assets	**59,492**	**2,786**	**(526)**	**(1,117)**	**1,598**	**62,234**

The increase in available-for-sale securities reflects a minority equity investment as well as financial investments.

5.5 Investments in associates

Changes in investments in associates were as follows:

(€ thousands)	31/12/2025	31/12/2024
Value of securities at opening	2,668	2,312
Changes in scope of consolidation / Capital increase	568	(59)
Translation differences	(299)	103
Share of income in associates	611	312
Investments in associates	**3,548**	**2,668**

5.6 Inventories & work in progress

Inventory and work in progress break down as follows:

(€ thousands)	31/12/2025 (Full IFRS)	31/12/24 (Full IFRS)
Consumables	15,684	15,635
Work-in-progress	16,315	13,392
Trade goods inventory	36,837	38,050
Total – gross	**68,836**	**67,078**
Impairment charges	(14,415)	(14,230)
Inventories & work in progress	**54,421**	**52,848**

The increase in work in progress is mainly attributable to the congress activities of Serenas in Turkey.

5.7 Trade receivables

Trade receivables break down as follows:

(€ thousands)	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)
Trade receivables	247,748	229,848
Unbilled receivables	48,597	13,691
Impairment charges	(28,152)	(28,257)
Trade receivables	**268,194**	**215,283**

The breakdown of accounts receivable ageing(net of provisions) is presented below:

(€ thousands)	Not due or less than 30 days	Past due 30 to 90 days	Past due more than 90 days	Total
Trade receivables	169,038	34,553	16,006	219,597

5.8 Other receivables

Other receivables break down as follows:

(€ thousands)	31/12/2025 (Full IFRS)	31/12/2024 (Full IFRS)
Advances and instalments	40,446	46,123
Social security receivables	2,865	4,731
Tax receivables	108,020	115,037
Other trade receivables and equivalent	61,094	23,432
Prepaid expenses	55,383	92,819
Other receivables	**267,808**	**282,143**

The increase in other receivables reflects cash collected in connection with the management of Stade de France concert ticketing (€35 million), with a corresponding amount recorded under "other payables".
All other receivables have maturities of less than one year.

5.9 Deferred taxes

The breakdown between deferred tax assets and liabilities is as follows:

(€ thousands)	31/12/2024	Chg in Grp Struct. & FV adj. of fin. Inst.	Translation reserves	Income (expense)	31/12/2025
Deferred tax assets	33,937	2,610	(308)	902	37,141
Deferred tax liabilities	(11,297)	25	143	2,996	(8,133)
Net deferred tax assets (liabilities)	**22,640**	**2,635**	**(165)**	**3,898**	**29,008**

Deferred tax assets and liabilities by nature break down as follows:

(€ thousands)	31/12/2024	Chg in Grp Struct. & FV adj. of fin. Inst.	Translation reserves	Income (expense)	31/12/2025
Other depreciation differences	(627)	0	7	103	(517)
Loss carryforwards	11,609	909	(94)	2,820	15,244
Provisions & timing differences related to payroll	1,871	4,408	(85)	(856)	5,338
Retirement severance benefits	3,368	(372)	(3)	442	3,435
IFRS 16	7,599	0	7	1,488	9,093
Organic fund and social housing tax	364	0	0	(147)	217
Employee profit sharing	2,499	0	0	(774)	1,725
Special excess depreciation	(1,806)	0	0	639	(1,167)
Financial instruments	(349)	(2,479)	0	0	(2,828)
Amortisation of concession arrangements	(2,148)	0	2	75	(2,071)
Other	260	169	1	108	539
Total	**22,640**	**2,635**	**(165)**	**3,898**	**29,008**

Loss carryforwards
In accordance with IAS 12, tax losses can be recognised as assets based on earnings expected in future periods. Tax losses are recognised based on the business plans established company by company, notably in connection with impairment tests. A case-by-case analysis, according to local rules for allocating losses (length of the carryforwards, total or partial allocation, tax rate) is performed to determine if the probable use of these tax losses is reasonable.

The increase in tax loss carryforwards in 2025 mainly results from the recognition of tax losses of the companies Stade de France (+€1.0 million), Première Vision (+€0.6 million) and Live By (+€1.2 million).

In the absence of an indicator about the consumption of these losses in the medium-term, these losses are not recognised. In this context, Group loss carryforwards not activated at year-end amounted to 61,881 thousand euros, representing a deferred tax of 17,383 thousand euros not recognised as tax assets.
Losses recognised as tax assets break down by region as follows:

(€ thousands)	Deferred tax receivable		Possibility of using deferred tax assets
	31/12/2025	31/12/2024	
Brazil	649	1,676	Carried forward indefinitely
France	11,794	9,067	Carried forward indefinitely

5.10 Cash equivalents

(€ thousands)	31/12/2025	31/12/2024
Marketable securities	171,021	183,520
Bank and cash	408,964	349,507
Cash and cash equivalents	**579,986**	**533,028**
Current bank facilities and overdrafts	(4,141)	(3,135)
Net cash	**575,844**	**529,893**

The fair value of marketable securities at 31 December 2025 was €171.0 million. These liquid assets are invested in risk-free products such as money market funds, certificates of deposit or time deposit accounts.

5.11 Shareholders' equity

5.11.1 Capital stock

Share capital
GL events shares are traded on Euronext Paris- Compartment B (Mid Caps). At 31 December 2025, the share capital amounted to €119,931,148 divided into 29,982,787 shares of €4 per share.

Securities convertible into equity
None

Authorised capital not issued
The Extraordinary General Meeting of 25 April 2025 authorised the Board of Directors to issue shares of the Company or all types of securities conferring present or future access to shares of the company, with the maintenance and/or cancellation of the preferential subscription right, for a maximum nominal amount of €60 million.
This authorisation was given for 26 months and expires on 24 June 2027.

Analysis of capital and voting rights
Breakdown of ownership of GL events' share capital at year-end:

Share capital ownership structure	Number of shares	Percentage of capital	Percentage of gross voting rights	Percentage of net voting rights	Number of net voting rights
Olivier Ginon	501	0.00 %	0.00 %	0.00 %	501
Le Grand Rey	9,884	0.03 %	0.03 %	0.03 %	14,768
Polygone SA	17,536,572	58.49 %	71.55 %	72.54 %	33,880,647
Trévise Participations	2,398,623	8.00 %	5.07 %	5.14 %	2,398,623
Amar Family Office	1,051,364	3.51 %	2.22 %	2.25 %	1,051,364
Atream	449,742	1.50 %	0.95 %	0.96 %	449,742
Treasury shares	650,347	2.17 %	1.37 %		
Free float	7,885,754	26.30 %	18.81 %	19.08 %	8,909,489
Total share capital	**29,982,787**	**100.00 %**	**100.00 %**	**100.00 %**	**46,705,134**

5.11.2 Reserves and additional paid in capital

Paid in capital represents the difference between the face value of securities issued and contributions received in cash or in kind. In 2025, changes in “Reserves and additional paid in capital” broke down as follows:

(€ thousands)	31/12/2025	31/12/2024
Opening reserves and additional paid in capital	497,699	456,596
Net profit / (loss) appropriation	73,439	59,949
Dividends	(26,398)	(20,555)
Impact of fair value measurement of financial instruments	7,056	(2,036)
Portion of assets contributed by non-controlling interests	(25,885)	(338)
IAS 19 amendment	1,119	(34)
Cancellation of treasury shares	(2,993)	(1,072)
Stock option expenses	5,462	2,420
Other changes	3,339	2,769
Closing reserves and additional paid in capital	**532,838**	**497,699**

5.11.3 Translation adjustments

Currency translation adjustments represent the difference between the historic exchange rates and the closing rate. At 31 December, translation adjustments represented a negative currency difference of 256,314 thousand euros.

In light of the Group's continued international expansion, assets and liabilities in foreign currency are increasing. This could consequently result in more significant translation adjustments.
The value of assets in foreign currency (total assets of foreign subsidiaries after subtracting their equity investments in consolidated companies and adding investments in foreign currency of French companies) and liabilities in foreign currency (financial and operating liabilities of foreign subsidiaries) is presented below in thousands of euros.

(Currencies expressed in € thousands)	USD	GBP	TRY	HUF	HKD	CNY	ZAR
Balance sheet							
Assets in foreign currency	15,584	111,691	31,894	130,762	27,638	415,871	38,020
Liabilities in foreign currency	(8,290)	(35,529)	(20,212)	(101,222)	(67,872)	(42,624)	(24,369)
Net position before hedging	**7,294**	**76,162**	**11,682**	**29,540**	**(40,234)**	**373,247**	**13,651**
Off-balance sheet							
Net position after hedging	**7,294**	**76,162**	**11,682**	**29,540**	**(40,234)**	**373,247**	**13,651**

(Currencies expressed in € thousands)	INR	BRL	AED	CLP	Qatari Riyadh	JPY	Other currencies
Balance sheet							
Assets in foreign currency	821	457,657	78,724	108,136	2,058	110,213	48,978
Liabilities in foreign currency	(994)	(223,266)	(64,450)	(84,771)	(8)	(101,386)	(37,600)
Net position before hedging	**(173)**	**234,391**	**14,273**	**23,365**	**2,050**	**8,826**	**11,378**
Off-balance sheet							
Net position after hedging	**(173)**	**234,391**	**14,273**	**23,365**	**2,050**	**8,826**	**11,378**

5.11.4 Treasury shares

Within the framework of the share repurchase programme renewed by the General Meeting of 25 April 2025, the following transactions were undertaken during the course of 2025:

(number of shares)	31/12/2024	Acquisitions	Disposals	31/12/2025
- Treasury shares	647,826	100,000	(101,960)	645,866
- Liquidity agreement	11,667	361,226	(368,412)	4,481
Total	**659,493**	**461,226**	**(470,372)**	**650,347**

The liquidity contract with an investment services provider is compliant with the conduct of business rules recognised by the French financial market authority (AMF) for market making purposes. Trading fees for the above transactions in connection with this market making agreement totalled €34,733 for 2025. At year-end there were 650,347 treasury shares and shares held in connection with a liquidity agreement.

5.11.5 Restricted stock unit & stock option plans

Restricted stock unit plan

Plan inception date	Initial grants	Vesting period	Awards having lapsed	Awards fully vested in 2025	Awards to be exercised
Plan No°40 of 19/10/2022	60,800	18/10/2025		60,800	0
Plan No°41 of 19/10/2023	27,000	18/10/2026			27,000
Plan No°42 of 19/10/2023	300,000	18/10/2026			300,000
Plan No°43 of 19/10/2023	26,060	18/10/2025	4,900	21,160	0
Plan No°40 of 19.12.2024	450,000	18.12.2027			450,000
Plan No°45 of 19.12.2024	54,980	18.12.2026			54,980
Plan No°46 of 19.12.2024	20,000	18.12.2025		20,000	0

5.12 Provisions for retirement severance benefits

The assumptions applied for calculating retirement severance benefits (*indemnités de fin de carrière*) that concern primarily French companies of the Group were as follows:
— Rate of government treasury bonds of 4.21 % for 25-year OAT TEC,
— Average rate for salary increases: 2 %,
— Retirement age of 67 for all categories of personnel, taking into account changes regarding the legal retirement age,
— Rate for employers social contributions of 40 %,
— The turnover rate calculated by employee age bracket.

(€ thousands)	31/12/2025	31/12/2024	Relevant heading
Opening balance	**13,391**	**12,989**	
Service costs – benefit payments	1,937	340	Operating profit
Expense recognised under income	**1,937**	**340**	
Actuarial gains or losses of the period from changes in assumptions	(1,429)	186	
Changes in consolidation scope and translation differences	(14)	(124)	
Provisions for retirement severance benefits	**13,884**	**13,391**	

This provision for retirement severance benefits includes mainly specific insurance policies taken out by Sepel, Toulouse Evenements, GL events Live, Première Vision and GL events Exhibitions for total liabilities of 1,309 thousand euros at 31 December 2025.
A one point increase or decrease in the discount rate would result in a change in the provision of approximately plus or minus €1 million recorded under equity.

5.13 Current provisions for contingencies and expenses

Provisions for contingencies and expenses break down as follows:

(€ thousands)	31/12/2024	Increase	Decrease		Translation adjustments	Changes in Group structure & reclassifications	31/12/2025
			Provisions used in the period	Reversal of unused provisions			
Provisions for employee-related contingencies	2,453	2,121	(1,065)		1	(10)	3,499
Other provisions	17,364	4,099	(8,098)		(128)	417	13,653
Current provisions	**19,817**	**6,220**	**(9,164)**	**0**	**(128)**	**407**	**17,152**

5.14 Financial liabilities

5.14.1 Breakdown between current and non-current financial liabilities

(€ thousands)	31/12/2024	Increase	Decrease	Translation adjustments	Changes in Group structure & reclassifications	31/12/2025
Non-current borrowings	1,038,380	289,426	(279,894)	(919)	226	1,047,220
Financial instruments	(1,343)	(9,535)				(10,878)
Other financial liabilities	9,409	1,498	(167)	42		10,781
Long-term financial debt(1)	**1,046,446**	**281,388**	**(280,060)**	**(877)**	**226**	**1,047,123**
Cash liabilities	3,135	1,513		(523)	17	4,141
Total financial liabilities	**1,049,581**	**282,901**	**(280,060)**	**(1,400)**	**243**	**1,051,265**
Marketable securities	(183,521)		6,478	6,022		(171,021)
Bank and cash	(349,507)	(65,264)	78	15,037	(9,309)	(408,965)
Cash and cash equivalents	**(533,028)**	**(65,264)**	**6,556**	**21,058**	**(9,309)**	**(579,986)**
Net debt excl. IFRS 16	**516,553**	**217,638**	**(273,505)**	**19,658**	**(9,065)**	**471,279**

(1) Of which at 31 December 2025 — *Non-current portion of medium and long-term debt* *750,824*; *Current portion of long and medium term debt* *296,299*

(€ thousands)	31/12/2024	Increase	Decrease	Translation adjustments	Changes in Group structure & reclassifications	31/12/2025
IFRS 16 lease liabilities	524,710	112,173	(53,247)	3,863		587,500

Net cash represents the difference between cash investments and liquid assets and the short-term financial liabilities. At 31 December 2025, it amounts to €575,844 thousand compared with €529,893 thousand at 31 December 2024.

In accordance with the amendment to IAS 7,changes in financial liabilities break down as follows:

(€ thousands)	31/12/2024	Cash flow	Change in non-cash items					31/12/2025
			Change in scope	Currency effect	Changes in fair value	Other changes	Total "non-cash" items	
Non-current borrowings	1,038,380	9,532		(919)		226	(692)	1,047,220
Financial instruments	(1,343)				(9,535)		(9,535)	(10,878)
Other financial liabilities	9,409	1,331		42		0	42	10,781
Long-term financial debt	**1,046,446**	**10,863**	**0**	**(877)**	**(9,535)**	**226**	**(10,185)**	**1,047,123**
Cash liabilities	3,135	1,513		(523)		17	(506)	4,141
Total financial liabilities	**1,049,581**	**12,375**	**0**	**(1,400)**	**(9,535)**	**243**	**(10,691)**	**1,051,265**
Marketable securities	(183,521)	6,478		6,022		0	6,022	(171,021)
Bank and cash	(349,507)	(65,186)	(9,309)	15,037			5,728	(408,965)
Cash and cash equivalents	**(533,028)**	**(58,708)**	**(9,309)**	**21,058**	**0**	**0**	**11,750**	**(579,986)**
Net debt excl. IFRS 16	**516,553**	**(46,332)**	**(9,309)**	**19,658**	**(9,535)**	**243**	**1,058**	**471,279**

The breakdown of financial liabilities by maturity is as follows:

(€ thousands)	31/12/2025	Amounts due in less than 1 year	Amounts due in more than 1 year & less than 5 years	Amounts due in more than 5 years
Non-current borrowings	1,047,220	294,799	716,864	35,557
Derivative financial instruments	(10,878)	(9,281)	(1,597)	
Other financial liabilities	10,781	10,781		
Current bank facilities and overdrafts	4,141	4,141		
Financial debt	**1,051,265**	**300,441**	**715,267**	**35,557**

(€ thousands)	31/12/2025	Amounts due in less than 1 year	Amounts due in more than 1 year & less than 5 years	Amounts due in more than 5 years
IFRS 16 lease liabilities	587,500	47,418	204,159	335,923

5.14.2 Net debt by currency

Net debt by currency breaks down as follows:

(€ thousands)	Non-current borrowings	Current financial debt	Cash and cash equivalents	Net debt
Total euro zone	**741,474**	**292,856**	**(313,533)**	**720,796**
USD	0	0	(4,143)	(4,143)
AUD	0	0	(748)	(748)
AED	0	0	(5,514)	(5,514)
Dong Vietnamien	0	0	(435)	(435)
GBP	0	13	(10,938)	(10,925)
HUF	0	0	(17,464)	(17,464)
HKD	0	0	(3,055)	(3,055)
CNY	0	0	(96,591)	(96,591)
TRY	2,065	2,278	(1,927)	2,416
ZAR	0	694	(4,692)	(3,998)
INR	0	0	(12)	(12)
RUB	0	0	0	0
CLP	4,436	3,439	(15,873)	(7,998)
JPY	2,850	360	(42,525)	(39,314)
BRL	0	801	(41,941)	(41,140)
Qatari Riyal	0	0	(6)	(6)
Franc CFA	0	0	(2,077)	(2,077)
Saudi Riyal	0	0	(18,513)	(18,513)
Total non-euro zone	**9,351**	**7,585**	**(266,452)**	**(249,517)**
Net debt	**750,824**	**300,440**	**(579,986)**	**471,279**

The management of risks related to treasury activities and foreign exchange rates is subject to strict rules defined by Group Management. According to these rules, the Finance department systematically pools liquid assets, positions and the management of financial instruments. Management is assured through a cash department responsible for daily monitoring of limits, positions and validation of results.
After repaying the fixed-rate French government-backed loans (PGE), Euribor-indexed floating-rate debt henceforth remains the largest proportion (67 % of average gross debt with a maturity of less than one year), while the new credit lines obtained in 2025 are at floating rates. On occasion, all or a portion of the portion of floating rate long-term debt is hedged by interest rate swaps and cap purchases.
At 31/12/2025, the debt in fixed-rate equivalent (fixed-rate debt and hedged debt position) represented 75 % of drawn credit lines. Given the level of debt, market forecasts, fair value adjustments recorded at 31 December 2025 and amounts already hedged, the residual risk is deemed acceptable.
Average floating-rate debt is presented in the table below:

Information on loans (€ thousands)	Fixed/floating rate	Average gross debt	Term	Hedging
Medium-term debt indexed on Euribor (incl. French State guaranteed loans)	Floating rate	603,794	2025 to 2033	partial
Other medium-term borrowings	Fixed rate	170,771	2025 to 2031	no
French State guaranteed loans	Fixed rate	125,255	2025 to 2027	no
Other financial liabilities	Floating rate	1,764	2025	no
Current bank facilities and overdrafts	Floating rate	4,141	2025	yes
Total gross medium-term debt (current portion)		**905,725**		

If the benchmark increases 1 % only the unhedged portion of non-current borrowings would be affected. Interest rate risk on short-term bank loans is partially hedged by the aggregation of the interest rate ladder of bank account balances that offsets overdrafts by cash at bank and in hand. Hedging instruments implemented are effective for the period in question. In addition, a portfolio of certificates of deposit and time deposit accounts for an average amount in 2025 of €177 million offsets part of the potential risk from an increase in bank lending rates.

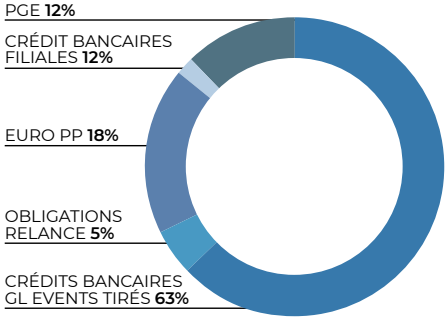
In consequence, a 1% increase in interest rates (France) at 31 December 2025, based on hedges in place and the corresponding increase in the return of money market funds (France), would have resulted in an increase in net financial expense of €3.8 million. This estimate does not take into account the investment opportunities that might have arisen from such an increase in interest rates and benefited GL events in view of its strong cash position in 2025 (average cash and cash equivalents of €379 million in 2025), nor does it take into account the increase in interest rates on current accounts resulting from this increase in the benchmark rate. Financial instruments break down as follows:

Instruments	Underlying amount (€ thousands)	Maturity	Date of data	Recognition method
Fixed rate swap	30,000	Bullet payment	31/03/2027	Equity
Fixed rate swap	15,000	Bullet payment	31/10/2027	Equity
Fixed rate swap	15,000	Bullet payment	31/10/2027	Equity
Fixed rate swap	20,000	Bullet payment	31/12/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	15,000	Bullet payment	31/10/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	15,000	Bullet payment	31/10/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	15,000	Bullet payment	31/10/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	10,000	Bullet payment	31/10/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	10,000	Bullet payment	31/10/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	15,000	Bullet payment	31/03/2029	Equity
Interest rate collar (CAP + FLOOR) on E3M	15,000	Bullet payment	31/07/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	20,000	Bullet payment	30/04/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	20,000	Bullet payment	31/07/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	10,000	Bullet payment	30/07/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	15,000	Bullet payment	30/07/2027	Equity
Interest rate collar (CAP + FLOOR) on E3M	15,000	Bullet payment	31/07/2028	Equity
Fixed rate swap	15,000	Bullet payment	31/07/2028	Equity
Fixed rate swap	20,000	Bullet payment	31/07/2028	Equity
Fixed rate swap	20,000	Bullet payment	31/07/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/07/2028	Equity
Interest rate collar (CAP + FLOOR) on E3M	10,000	Bullet payment	31/10/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/10/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/10/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/10/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/10/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/10/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/10/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/10/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/10/2028	Equity
Fixed rate swap	10,000	Bullet payment	31/10/2028	Equity

Hedging instruments are considered effective: 51 % of the Group's floating-rate debt was hedged at 31/12/2025, 62 % at 31/12/2026 and 42 % at 31/12/2027.
In addition, swaps traded between -0.053 % for the lowest and 2.41 % for the highest. Tunnels traded between 1.55 % for the lowest Floor and 3.50 % for the highest Cap. (3-month Euribor at 31/12/2025: 2.026 %)

DEBT STRUCTURE

The Group's sources of financing are diversified and secure. Debt is mainly held at GL events SA. At 31 December 2025, bond debt represents 23 % of the Group's total debt and State-guaranteed loans (PGE), subscribed during the Covid period, represent 18 %.
At 31 December 2025, 27.8 % of the Group's gross debt relates to financing agreements incorporating at least one ESG criterion. The risk associated with failure to meet these ESG criteria is limited: the maximum number of criteria that may trigger a penalty is two per contract, with a negative impact of 3 basis points per criterion. The impact on the cost of financing incorporating ESG criteria is therefore limited to a maximum of 6 basis points if all the criteria associated with the financing are not met.



RISKS RELATING TO BANK COVENANTS
As of December 31, 2025, 86% of medium- and long-term bank loans and bonds are subject to covenants. The ratios are calculated based on the annual consolidated financial statements, adjusted for the application of IFRS 16.
They are harmonised for all our bank and bond contracts and are as follows:
— Gearing (net debt/equity): ≤ 120%;
— Leverage (net debt / gross operating surplus) ≤ 3.5
GL events has also obtained the agreement of all its banking and bond partners that the sustainability-linked recovery bond (*Obligation Relance*), subscribed in September 2022 (€49.9 million) are excluded from the definition of net debt for the purpose of calculating these ratios.

As of December 31, 2025, the GL events Group is in compliance with its covenants and reports the following ratios (in accordance with the calculation methodology specified in the financing agreements):
— Gearing: 64.7 %
— Leverage: 1.68

LIQUIDITY RISK
The Group has conducted a specific review of its liquidity risk and considers that it is able to meet all its upcoming maturities. GL events has very strong liquidity, amounting to €580 million as of December 31, 2025, as well as an undrawn facility of €150 million.
In addition to medium- and long-term financing and finance lease agreements, the Group has negotiated, through its various entities, short-term bank facilities.
As of December 31, 2025, €4 million of these facilities was drawn, compared with total authorised facilities of €24.3 million (note 5.13 to the consolidated financial statements).

FOREIGN EXCHANGE RISK
In connection with the Asian Games to be held in Japan, the Group implemented hedging instruments in 2025 to protect against a depreciation of the JPY against the euro that could adversely affect the project's margin.
All instruments entered into are forward sale contracts (JPY against euro and JPY against CNY) and were put in place at the level of GL events SA. The outstanding transactions as of December 31, 2025 have maturities ranging from February 2026 to April 2027. These transactions had a positive fair value of €9 million as of December 31, 2025.

5.15 Other liabilities

Other liabilities break down as follows:

(€ thousands)	31/12/2025	31/12/2024
Other payables	92,369	58,374
Credit notes to be issued	5,321	4,230
Prepaid income	241,358	250,886
Other liabilities	**339,048**	**313,490**

Other liabilities have maturities of less than one year.
The increase in other payables is linked to the change in other receivables and reflects cash management activities in connection with Stade de France concert ticketing.
Deferred income, mainly occurring for the Exhibitions and Venues Division, corresponds to services rendered for events or services to be provided in 2026.

In accordance with IFRS 15, deferred income broken down by division was as follows:

(€ thousands)	31/12/2025	31/12/2024
GL events Live	96,349	99,065
GL events Exhibitions	83,384	107,518
GL events Venues	61,626	44,302
Prepaid income	**241,358**	**250,886**

5.16 Change in working capital requirements

(€ thousands)	31/12/2025	31/12/2024
Change in inventories	(1,610)	8,746
Change in receivables (trade & others)	(61,756)	54,278
Change in trade payables	66,787	(53,460)
Other changes	9,634	(26,621)
Change in working capital requirements	**13,055**	**(17,057)**

5.17 Bridge table – balance sheet / cash flow statement

(€ thousands)	31/12/2025	31/12/2024
Balance sheet - Opening working capital	345,839	385,493
Balance sheet - Closing working capital	366,645	345,839
Change in working capital / balance sheet	**20,805**	**(39,654)**
Translation differences	8,774	(577)
Change in investment-related liabilities	8,887	27,594
Change in structure	(12,344)	(2,703)
Other	(13,067)	(1,717)
Change in working capital requirements	**13,055**	**(17,057)**

(€ thousands)	31/12/2025	31/12/2024
Allowance – Cash flow statement	(75,444)	(69,860)
Impact of net change in assets	1,559	(8,353)
IFRS 16 allowance	(51,029)	(47,298)
Other provisions	(306)	(2,032)
Operating allowances and reversals	**(125,219)**	**(127,543)**

Note 6
Income statement information

6.1 Raw materials, consumables and external charges

Raw materials, consumables and external charges break down as follows:

(€ thousands)	2025	2024
Purchases consumed	(89,049)	(84,337)
Subcontracting and external personnel	(511,182)	(519,210)
Equipment and property rentals	(96,574)	(109,608)
Travel and entertainment expenses	(57,600)	(55,476)
Other purchases and external expenses	(245,594)	(195,606)
Purchases and other external charges	**(999,999)**	**(964,237)**
REVENUE	**1,716,792**	**1,633,914**
Rate Purchases & other expenses vs. Sales (%)	***-58.2 %***	***-59.0 %***

6.2 Allowances for depreciation and reserves

Allowances for depreciation and reserves break down as follows:

(€ thousands)	2025	2024
Allowances for fixed assets	(86,592)	(79,406)
Allowances for capitalised rental equipment	(36,190)	(38,676)
Allowances and reversals for contingencies and expenses	1,006	(1,108)
Allowances and reversals for other current assets	(3,443)	(8,353)
Allowances for depreciation, amortisation, provisions	**(125,219)**	**(127,543)**

6.3 Other current operating income and expenses

Other current operating income and expenses break down as follows:

(€ thousands)	2025	2024
Operating grants	7,452	8,984
Other income and expenses	(2,621)	2,989
Other current operating income and expenses	**4,832**	**11,973**

6.4 Other operating income and expenses

Other operating income and expenses consist mainly of reorganisation and acquisition-related expenses.

6.5 Staff costs

Staff costs break down as follows:

(€ thousands)	2025	2024
IFRS 2 share-based payment expenses	(3,648)	(2,329)
Wages, profit sharing and social charges	(381,442)	(365,204)
Staff costs	**(385,090)**	**(367,533)**

6.6 Net financial income (expense)

Net financial income (expense) breaks down as follows:

(€ thousands)	2025	2024
Income from financial investments	20,226	14,389
Interest expense	(66,426)	(64,437)
Net interest expense	**(46,200)**	**(50,048)**
Currency gains and losses	(6,554)	318
Other financial income and expenses	(218)	218
Provision on financial assets	(1,270)	(245)
Other financial income and expenses	**(8,042)**	**291**
Net financial income (expense)	**(54,242)**	**(49,757)**

6.7 Income tax expense

The change in tax expenses breaks down as follows:

(€ thousands)	2025	2024
Current income tax	(39,167)	(23,790)
Deferred taxes	3,898	(5,075)
Corporate income tax	**(35,269)**	**(28,865)**

The tax calculation is as follows:

(€ thousands)	2025	2024
Profit before tax	126,015	111,396
Tax rate in France	26.00 %	26.00 %
Theoretical tax	**(32,764)**	**(28,963)**
Effect of permanent differences & exemptions	(82)	5,876
Differences in tax rates	(898)	(224)
Social contribution of 3.30 % and exceptional contribution (France).	(1,178)	(352)
Non-taxable companies / Non-activated deficits	(347)	(5,202)
Corporate income tax	**(35,269)**	**(28,865)**

Note 7
Workforce

The Group's workforce at 31 December breaks down as follows:

By division	31/12/2025	31/12/2024
Corporate	314	256
GL events Live	3,751	3,718
GL events Exhibitions	720	639
GL events Venues	1,525	1,323
Total	**6,310**	**5,936**

By category	31/12/2025	31/12/2024
Senior executives	167	176
Management employees	1,431	1,243
Supervisory staff and equivalent	3,337	2,977
Workers	1,375	1,540
Total	**6,310**	**5,936**

Note 8
Off-balance sheet commitments

8.1 Commitments

Commitments by category (€ thousands)	
Commitments given	
- Short-term guarantee	8,578
- Medium-term guarantee	None
- Joint security, miscellaneous guarantees	119,273
Commitments received	
- Opening of undrawn credit lines	150,000
- Joint security, miscellaneous guarantees	None

In compliance with the principles for the presentation of notes to the consolidated financial statements that present only Group commitments to third parties and non-consolidated companies, off-balance sheet commitments between consolidated companies are eliminated as are all intercompany transactions and balances.

8.2 Concession fees, property rental and lease payments for the non-cancellable portion of the lease

Firm commitments for concessions and property rental payments are henceforth included in the balance sheet in line with application of IFRS 16. However, the variable portion of fees and lease payments as well as options for renewal are not included in the IFRS 16 restatement.

8.3 Payables and receivables guaranteed by collateral

(€ thousands)	Guaranteed debt	Nature of the guarantee
- Bank borrowings	861	Mortgage agreement in principle/mortgage
- Bank guarantees	220	Pledge of financial instruments

8.4 Capital commitments

Capital commitments (CapEx) are broken down below by the budgeted period of expenditure:

(€ thousands)	< 1 year	1 to 5 years	> 5 years	Total
Capital commitments	24,339	122,355	77,454	224,147

Commitments at 31 December 2025 concerned primarily:
- **Stade de France**: €120 million of modernisation works are to be carried out within five years of the signing of the concession agreement. At the end of December 2025, the remaining commitments amount to €119.2 million.
- **Eurexpo**: extensions and buildings (new hall, parking) amounting to €50 million and renovation work (€20 million) to be carried out over the lease term (30 years). At the end of December 2025, the remaining commitments amount to €28.0 million.
- **Cité Centre de Congrès de Lyon**: the Group was awarded a new 20-year concession for the Lyon Convention Center providing for renovation and maintenance work for the building over the concession's term. At the end of December 2025, the remaining commitment amounts to €10.7 million.

8.5 Put options written on non-controlling interests

At 31 December 2025,no obligations existed in connection with put options written on non-controlling interests.

Note 9
Information on related parties

The consolidated financial statements include all companies within the Group structure of consolidated operations(see note 3). Related party transactions concern primarily management services invoiced by Polygone SA to GL events, where Olivier Ginon serves as a director for both companies, and property rental costs invoiced by Polygone to the Group, with Olivier Ginon serving as Chairman, Anne-Sophie Ginon as Managing Director of this company.
There are no other pension liabilities or similar benefits in favour of current and former directors and officers. In addition, no advances or loans have been granted to directors and officers.

Summary of transactions with related parties in 2025:

Description	Income (expenses)
General Management services[1]	(6,884)
Allowances and expenditures for missions, travel expenses and insurance	350
Property lease payments and land taxes[2]	(13,831)

	Balance at 31/12/2025
Rent deposit guarantees[3]	12,334
Trade receivables	515
Trade payables	(428)
Current account	(29)

(1) The costs of General Management services consisted notably of compensation charged for Olivier Ginon, compensation charged for employees of Polygone SA, travel expenses and other costs incurred in connection with the performance of General Management duties. This agreement is renewed each year by tacit renewal and approved by the General Meeting under regulated agreements.

(2) Rental payments concern 12 operating sites. These rental amounts were determined on an arm's-length basis at market prices according to rental yields or prices per square meter for comparable properties.

(3) The amount for deposit guarantees corresponds to one year's rent including tax.

Compensation granted in 2025 to directors and officers breaks down as follows:

(€ thousands)	Olivier Ginon [1]	Olivier Ferraton [2]
Fixed	540	555
Variable		238
Attendance fees	31	
Benefits in kind	7	34
Total compensation	**578**	**827**
Measurement of performance shares granted in the period		0
Measurement of stock options granted in the period		
Total options and valuation of performance shares	**0**	**0**
Total	**578**	**827**

(1) Compensation paid by Polygone SA, the holding company of GL events whose share capital is presented in Section 6 (Information on the share capital), page 368.
(2) These agreements will be submitted to the General Meeting's vote.

Note 10
Information On Risk Factors

The review of risks that may have an adverse effect on GL events Group's revenue, financial position or earnings is presented in paragraph "4 - Risk Management and Internal Control" of the management report page 274.

Note 11

Fees paid by the Group to the Auditors and members of their network

(in euros)	FORVIS-MAZARS				Fifty-Bees / Maza-Simoëns			
	Amount		%		Amount		%	
	2025	2024	2025	2024	2025	2024	2025	2024
Auditing								
— Auditing, certification, examination of the individual and consolidated accounts								
· Issuer	127,800	133,000	11 %	12 %	87,087	95,285	17 %	20 %
· Fully consolidated subsidiaries (of which the network)	848,884	888,786	75 %	80 %	323,253	323,170	61 %	67 %
— Services other than those relating to the certification of accounts required by statute								
· Issuer	6,400	7,000	1 %	1 %	4,584	7,015	1 %	1 %
· Fully consolidated subsidiaries (of which the network)	19,098	26,724	2 %	2 %	17,498	21,230	3 %	4 %
— Sustainability audit								
· Issuer	49,500	49,500	4 %	4 %	30,000	33,000	6 %	7 %
· Fully consolidated subsidiaries (of which the network)								
— Other non-auditing services								
· Issuer	33,300		3 %		25,200		5 %	
· Fully consolidated subsidiaries (of which the network)	49,000		4 %		38,100		7 %	
TOTAL	**1,133,982**	**1,105,010**	**100 %**	**100 %**	**525,722**	**479,700**	**100 %**	**100 %**

Statutory Auditors' report on the consolidated financial statements

This is a translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English-speaking users. This report includes information required by European regulations and French law. It should be read in conjunction with, and construed in accordance with, French law and the professional standards applicable in France.

To the GL events General Meeting,

Opinion

In accordance with the terms of our engagement as auditors entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of GL events for the year ended 31 December 2025.
In our opinion, the consolidated financial statements give a true and fair view of the results of the operations of the Group for the year then ended and of its financial position and its assets and liabilities as at 31 December 2021 in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.
The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with the independence rules provided for in the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for Statutory Auditors, for the period from 1 January 2025 to the date of our report, and, in particular, we did not provide any non-audit services prohibited by Article 5(1) of Regulation (EU) No. 537/2014.

Justification of assessments - Key audit matters

In accordance with the requirements of Articles L. 82153 and R. 821180 of the French Commercial Code ("*Code de commerce*") relating to the justification of our assessments, we bring your attention to the key audit matters relating to risks of material misstatement that, in our professional judgement, were of most significance in the audit of the consolidated financial statements of the current period, as well as our responses to those risks.
These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon. We do not provide a separate opinion on specific items of the consolidated financial statements.

Measurement of goodwill

Identified risk

GL events has developed through a strategy of extending its network of operations allowing it to take advantage of future market opportunities. This strategy resulted in the recognition of a significant amount for goodwill. At 31 December 2025, the net value of goodwill amounted to €828 million and represented 25% of the Group's consolidated balance sheet.

The value of these assets is tested by Management at the end of each reporting period, or more frequently when events or changes in the market, environment or internal factors indicate a risk of an other-than-temporary impairment. Impairment tests of goodwill are conducted at the level of Cash Generating Units (CGUs) which correspond to the Group's three businesses. An impairment loss is recognised in the balance sheet when their carrying amount exceeds their recoverable amount. The procedures and detailed information about the assumptions adopted for these tests are presented in note 5.1 to the consolidated financial statements.

The measurement of the recoverable value of the goodwill is based on a number of estimates and judgements by GL events management and notably the ability of the CGUs to generate future operating cash flows based on medium term five-year plans, the growth rate adopted to estimate these cash flows and the corresponding discount rate applied.

We considered the measurement of goodwill to be a key audit matter as the determination of recoverable value requires use of estimates where management judgement plays a significant role and in light of the relative weight of these assets in the Group's consolidated financial statements.

Our response

The Group tests these assets for impairment. We have obtained the tests carried out for each CGU. With the assistance of our specialised appraisers, for all the impairment tests, we:

- Reconciled the carrying value of the assets of each CGU tested with the consolidated financial statements;
- Assessed the consistency of the future cash flow estimates with the management's last estimates as presented to the Board of Directors;
- Assessed the procedures applied to measure the recoverable amounts and the mathematical exactitude of the calculations;
- Performed an analysis of the tests established by management per CGU, notably by comparing them with the performance of the period;
- Assessed the reasonable nature of the main valuation assumptions (discount rate and perpetuity growth rate) in relation to the macroeconomic data available at the end of the reporting period;
- Measured the impact of a change in the discount rate and the main operating assumptions through sensitivity analysis.

Finally, we assessed the reasonable nature of the information provided in note 5.1 of the financial statements with respect to goodwill.

Specific procedures

As required by French law and regulations, we also performed the specific verifications, in accordance with professional standards applicable in France, of the information provided on the group presented in the Board of Directors' management report.
We have nothing to report with respect to the fair presentation of such information and its consistency with the consolidated financial statements.

Other verifications or information required by law and regulations

Format of the presentation of the consolidated financial statements intended to be included in the annual financial report

We also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the Statutory Auditors relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements included in the annual financial report mentioned in Article L. 45112 of the French Monetary and Financial Code (*code monétaire et financier*), prepared under the responsibility of the Chairman-CEO, complies with the format defined in the European Delegated Regulation No. 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that markups for disclosures in these consolidated financial statements comply with the format defined in the above delegated regulation.
Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the consolidated financial report complies, in all material respects, with the European single electronic format.
Due to the technical limitations inherent to the block-tagging of the consolidated financial statements according to the European single electronic format, the content of certain tags of the notes may not be rendered identically to the accompanying consolidated financial statements.
We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Auditors

We were appointed as Statutory Auditors of GL events by the General Meeting of 13 July 2005 for the firm Forvis Mazars and of 16 May 2008 for the firm Maza-Simoëns - Fifty Bees. At 31 December 2025, Forvis Mazars was in the 21st consecutive year and Maza-Simoëns - Fifty Bees in the 18th consecutive year of their respective uninterrupted engagements.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless it expects to liquidate the company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures.
The consolidated financial statements have been approved by the Board of Directors.

Statutory auditors' responsibilities for the audit of the consolidated financial statements

Objective and audit approach

Our role is to issue a report on the consolidated financial statements. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code, our audit does not include assurance on the viability or quality of the Company's management.
As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditors exercise professional judgement throughout the audit.

They also:
- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for their opinion.
  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- assess the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the Statutory Auditors conclude that a material uncertainty exists, they are required to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or are inadequate, to issue a qualified opinion or a disclaimer of opinion;
- evaluate the overall presentation of the consolidated financial statements and assess whether these statements represent the underlying transactions and events in a manner that achieves fair presentation,
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements. We remain solely responsible for our audit opinion.

Report to the Audit Committee
We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit programme implemented, as well as significant audit findings. We also report any significant deficiencies in internal control that we have identified regarding the accounting and financial reporting procedures.
Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgement, were the most significant for the audit of the consolidated financial statements and which constitute the key audit matters that we are required to describe in this report.
We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537-2014, confirming our independence within the meaning of the rules applicable in France, as defined in particular in Articles L. 821-27 to L. 821-34 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and where applicable, the related safeguards.

The Statutory Auditors

French original signed by:

FORVIS-MAZARS
Lyon, 1 April 2026
Emmanuel Charvanel — Partner
Arnaud Fleche — Partner

MAZA-SIMOËNS - FIFTY BEES
Oullins-Pierre-Bénite, 1 April 2026
Benjamin Schlicklin
Partner

Annual financial statements

Balance sheet – assets

(€ thousands)	Notes	31/12/2025 Gross	31/12/2025 Depr., amort. & prov.	31/12/2025 Net	31/12/2024 Net
Intangible assets					
Concessions, patents and similar rights	2.2 and 3.1	249	249	-	-
Goodwill	2.2 and 3.1	13,788		13,788	13,788
Other intangible assets	2.2 and 3.1	51		51	451
Property, plant and equipment					
Technical installations, industrial equipment and machinery	2.3 and 3.1	5,638	5,345	293	375
Other tangible fixed assets	2.3 and 3.1	2,754	2,289	465	590
Financial assets					
Participating interests	2.4 and 3.2	1,263,993	118,777	1,145,216	1,208,004
Investment-related receivables	2.6 and 3.2	401,785	1,781	400,004	331,838
Other non-current securities	2.4 and 3.2	24,524	1,241	23,283	23,151
Loans	3.2	1,500		1,500	1,500
Other financial assets	3.2	2,299		2,299	3,955
Non-current assets		**1,716,581**	**129,682**	**1,586,899**	**1,583,652**
Receivables					
Trade receivables and related accounts	2.5 and 3.3	34,312	322	33,990	29,090
Other receivables	2.5 and 3.3	7,690	26	7,664	13,272
Prepaid expenses	2.5 and 3.3	1,654		1,654	1,857
Marketable securities					
Treasury shares	3.5	12,682		12,682	11,251
Other securities		55	51	4	3
Derivative financial instruments and tokens held	3.10	47,258		47,258	53,402
Bank and cash		230,269		230,269	112,236
Current assets		**333,920**	**399**	**333,521**	**221,111**
Bond issuance costs		3,530		3,530	3,823
Foreign exchange differences and valuation adjustments – Assets		83		83	8
Total assets		**2,054,114**	**130,081**	**1,924,033**	**1,808,594**

Balance sheet – equity and liabilities

(€ thousands)	Notes	31/12/2025	31/12/2024
Share capital	3.6	119,931	119,931
Additional paid-in capital	3.6	273,373	273,373
Legal reserve	3.6	11,993	11,993
Other reserves	3.6	30,091	9,862
Net profit for the period		**29,917**	**46,627**
Special excess depreciation	3.6	990	990
Equity		**466,295**	**462,776**
Provisions for contingencies		7,080	2,882
Provisions for expenses		-	-
Provisions for contingencies and expenses	**2.7 and 3.7**	**7,080**	**2,882**
Other bond borrowings	3.8	239,900	239,900
Bank borrowings and related liabilities	3.8	784,856	738,809
Other borrowings and financial liabilities	3.8	405,551	339,294
Advances and progress payments received on orders in progress		356	109
Trade payables and related accounts	2.5 and 3.9	10,838	18,279
Tax and employee-related liabilities	2.5 and 3.9	8,934	6,155
Other liabilities	2.5 and 3.9	149	390
Prepaid income	2.5 and 3.9	-	-
Debt		**1,450,584**	**1,342,936**
Foreign exchange differences and valuation adjustments – Liabilities		74	-
Total liabilities		**1,924,033**	**1,808,594**

Income statement

(€ thousands)	Notes	31/12/2025	31/12/2024
Revenue	2.9	57,254	49,001
Reversals of depreciation, impairment and provisions		200	-
Proceeds from the disposal of intangible and tangible assets		43	-
Other revenue from ordinary activities		203	95
Operating income	**4.1**	**57,700**	**49,096**
Other purchases and external expenses		(40,979)	(40,974)
Taxes and similar payments		(580)	(964)
Salaries	5	(5,841)	(5,758)
Social security contributions		(5,293)	(2,028)
Depreciation, amortisation and impairment expense:			
On non-current assets: depreciation and amortisation		(1,781)	(1,423)
On non-current assets: impairment		(322)	-
On current assets: impairment		-	-
Provisions		(159)	-
Carrying value of intangible and tangible fixed assets disposed of		(43)	-
Other expenses		(794)	(394)
Operating expenses		**(55,792)**	**(51,541)**
Operating profit / (loss)		**1,908**	**(2,445)**
Profit-sharing expense		79,629	76,684
Income from other securities and receivables classified as non-current assets		571	375
Other interest and similar income		1,051	2,804
Reversals of impairment and provisions		5,169	2,967
Foreign exchange gains		3,209	296
Proceeds from disposals of financial fixed assets		540	-
Net gains on disposals of marketable securities and cash management instruments		2,853	4,955
Financial income		**93,022**	**88,081**
Depreciation, amortisation, impairment and provisions expense		(29,456)	(4,746)
Interest and similar expenses		(46,024)	(49,740)
Foreign exchange losses		(3,735)	(54)
Carrying amount of financial assets disposed of		(430)	-
Net losses on disposals of marketable securities and cash management instruments		-	-
Financial expenses		**(79,645)**	**(54,540)**
Net financial income (expense)	**4.2**	**13,377**	**33,541**
Current income before taxes		**15,285**	**31,096**
Exceptional income		-	2,024
Exceptional expenses		-	(4,205)
Net exceptional items	**2.10 and 4.3**	**-**	**(2,181)**
Income tax	2.13 and 4.4	14,632	17,712
Net profit / (loss)		**29,917**	**46,627**

Notes to the annual financial statements of GL events at 31 December 2025

Accounting policies and methods

Note 1 Significant events 345
Note 2 Accounting policies 345

BALANCE SHEET INFORMATION

Note 3.1 Intangible assets and property, plant and equipment 347
Note 3.2 Financial assets 348
Note 3.3 Schedule of receivables 348
Note 3.4 Impairment tables 348
Note 3.5 - Treasury shares 349
Note 3.6 Statement of changes in shareholders' equity 349
Note 3.7 Provisions for contingencies and expenses 350
Note 3.8 Net financial debt 350
Note 3.9 Maturity of loans and financial liabilities 351
Note 3.10 Financial instruments 351
Note 3.11 Accrued expenses and income 351

Income statement information

Note 4.1 Operating income 352
Note 4.2 Net financial expense 352
Note 4.3 Extraordinary profit (loss) 352
Note 4.4 Income tax 353

Other information

Note 5 Employees 353
Note 6 Off-balance sheet commitments 353
Note 7 Identity of the consolidating entity 353
Note 8 Changes in future tax liabilities 353
Note 9 Transactions with related parties 354
Note 10 Auditors' fees 354
Note 11 Subsidiaries and associates 355
Note 12 Subsequent events 355

Notes to the annual financial statements as at 31 December 2025 of GL events

Note 1
Significant events of the financial year

During the financial year, GL events recorded a reduction in the share capital of GL events Brasil Participações of BRL 265 million, equivalent to €41 million. The percentage of ownership remains at 100 %.
To reflect the difficulties in the Chinese real estate market, an impairment of €20 million was recognised for the subsidiary GL events Asia.

In May 2025, GL events carried out a partial refinancing of its bank debt. On that basis, it obtained syndicated financing for a total of €240 million, repayable over 5 years. In addition, new financing agreements were signed in 2025 for a total of €47.5 million, repayable over 3 and 5 years.

Note 2
Accounting policies

2.1 General accounting principles

The separate parent company financial statements have been prepared with the objective of providing a true and fair view in accordance with the general principles of conservatism and fair presentation, and notably going concern, consistency of presentation, the time-period concept, and in accordance with the rules set out in ANC Regulation No. 2022-06 of 4 November, 2022 on the modernization of financial statements, applicable to financial years beginning on or after 1 January 2025, the Company applies the new provisions relating to the presentation of the financial statements and the structure of the notes.

Change in accounting regulations
The main provisions of this regulation relate to:
— The redefinition and presentation of exceptional income: henceforth, only income and expenses directly related to a major and unusual event may be recognised under this heading;
— The elimination of transfers of expenses: the related transactions must now be recognised according to their nature in specific accounts;
— Changes to the chart of accounts, the presentation of the financial statements and the structure of the notes.

This change had no material impact on the Company's financial statements.

For the recognition and measurement of balance sheet items, the historical cost method has been applied.

2.2 Intangible assets

Intangible assets represent mainly negative goodwill (*mali de fusion*) and computer software.
Software is measured at cost and depreciated on a straight-line basis over useful lives of two to three years.
Allowances for depreciation are recognised under operating income .
An impairment test is performed at the end of each reporting period. When there is evidence of a loss in value, a provision is recorded for the difference between value in use and the carrying value.

2.3 Property, plant and equipment

Tangible fixed assets are recognised at cost. They are subject to depreciation plans determined according to the straight-line method, the duration and their probable useful lives.
The depreciation periods generally retained are as follows:

	Depreciation periods
Fixtures and fittings	10 years
Transport equipment	3 to 4 years
Office furniture and equipment	4 to 10 years

Allowances for depreciation are recognised under operating income .

2.4 Participating interests and other fixed securities *(Titres immobilisés de l'activité de portefeuille* or TIAP*)*

Participating interests are recognised at cost. Post-closing adjustments are taken into account when they can be reliably estimated.
An impairment loss is recorded on securities when the net realisable value established according to the criteria indicated is less than the carrying value:
— value in use is determined according to the estimated net assets of the subsidiary and its prospects for profitability (the discounted cash flow method),
— value determined by reference to the recent transactions for companies operating in the same sector.

An impairment loss is however only recognised after the company has reached a normal level of operations in the case of a creation or when the process of its integration into the Group is completed in the case of an acquisition.
Fixed investment securities are measured at acquisition cost or in relation to their stock market price when listed.
A provision for impairment is recorded :
— when the cost price is lower than the net realisable value. The net realisable value corresponds to the estimated trading value for the securities,
— when the cost price is greater than the average price for the last 20 trading sessions.

2.5 Trade receivables and payables

Trade receivables are measured on a case-by-case basis. A provision for impairment is recorded in consequence based on the specific risks incurred.

Receivables and payables in foreign currencies are translated on the basis of year-end exchange rates. Resulting currency gains and losses are recorded in the balance sheet under assets or liabilities in translation adjustments. A provision is recorded to cover unrealised currency losses.

2.6 Receivables and payables of subsidiaries and participating interests

Trade receivables and payables are recorded under current assets or liabilities. Upon term, and in accordance with a Group cash pool agreement, these receivables and payables are reclassified under partners/associates - current accounts in assets or liabilities. Upon reimbursement, when applicable, the corresponding amounts are in consequence deducted from these same current accounts.
Current account advances of a financial nature on inception are recognised directly in the same current accounts.
These current accounts, whether under assets or liabilities, concern maturities of less than one year. However, given the long-term nature of some of these current accounts balances, it has been decided, by convention, that all treasury advances representing assets shall be presented under the heading receivables from interests while those representing liabilities are included under financial liabilities.

2.7 Provisions for contingencies and expenses

Provisions are recorded to meet the potential costs related to litigation and other liabilities.
With respect to restricted share plans (*plan d'attribution gratuite d'actions*), a provision for expenses is recorded according to the vesting period. The reversal of a provision is recognised when the shares have been unconditionally granted to the beneficiaries at the end of the vesting period.

2.8 Requirement severance benefits

Costs associated with severance benefits payable on retirement are incurred, in accordance with the option allowed for under applicable laws, in the year of retirement. This obligation is determined according to the projected unit credit method based on actuarial assumptions retained. The estimated amount of these obligations is disclosed in note 6 (page 353).

2.9 Revenue

The primary activity of GL events is the acquisition of shareholdings in all companies,
French or foreign joint ventures.
In exchange for services provided to its subsidiaries, GL events invoices the companies in which it exercises control. These fees represent the primary source of its revenue. These fees breakdown between the provision of services and trademark royalties. In addition, costs incurred on behalf of its subsidiaries are subject to charge-backs.

2.10 Exceptional expenses and income

Exceptional income and expenses are recognised under this heading in accordance with the rules of the French General Chart of Accounts (*Plan Comptable Général*), as defined by ANC Regulation No. 2022-06 of 4 November 2022.

2.11 Marketable securities

Marketable securities are recognised at cost. A provision for impairment is recorded when the acquisition cost is greater than the carrying amount. The carrying value corresponds to the average monthly price for listed companies and their estimated trading value for securities not publicly traded.

2.12 Financial instruments

Financial instruments used by the company (collar type derivatives, both zero-premium or with premium payment), are exclusively for hedging purposes. The hedge accounting method applied symmetrically recognises the offsetting effects on net profit or loss of changes in the values of the hedging instrument and the related hedged item.

2.13 Income tax

A French tax group headed by GL events includes the following companies. The following companies are included in the French tax group:

GL events		
Altitude	GL events Palais Brongniart	Reims Events
Adecor	GL events Parc Expo Metz Métropole	SE. Centre des congrès de Metz
Bleu Royal	GL events Live	SE. Centre Congrès Saint Etienne
Brelet Centre Europe	GL events Live Cote d'Azur	SE. Palais Mutualité
Caen Evènements	GL events Live Grand Ouest	SE. Polydome Clermont-Ferrand
Créatifs	GL Mobilier	SE. Centre Congrès Amiens
Décorama	GL Montreuil	SE. Valenciennes Metropole
Euro negoce	GL events scarabee	SECIL
Expocinq	Hall Expo	SEPE Parc Floral
Fonction Meubles	Jaulin	Sign'Expo
GL events Audiovisual & Power	Live by GL events	Société Fin. du Stade de France
GL events CCC Lyon	Locabri	Smart Manufacturing
GL events Exhibitions Holding	Menuiserie expo	Spaciotempo
GL events Exhibitions Operations	Orleans events	Sodem System
GL events Exhibitions Industrie	Polygone Vert	Toulouse evenements
GL events GPE	Première Vision	Sodem System
GL events Venues	Profil	Toulouse evenements

Corporate income tax for the companies is determined by each member of the tax group, without the possibility of allocating specific losses to the subsidiary arising during the period it is included in the tax sharing arrangement. The company heading the tax group records under tax expenses, the gain or loss resulting from the difference between the total tax charge payable by the companies and the tax payable by the tax group.

Resulting tax savings from the tax sharing provisions are definitively acquired by the parent company. However, if a subsidiary withdraws from this tax group, this savings is then returned to the subsidiary.

Note 3
Balance sheet information

3.1 Intangible assets and property, plant and equipment

(€ thousands)	31/12/2024	Increase	Decrease	Other changes	31/12/2025
Software	249				249
Goodwill	16,038		(2,250)		13,788
Other intangible assets	51				51
Depreciation	(2,099)		1,850		(249)
Net intangible fixed assets	**14,239**	**-**	**(400)**	**-**	**13,839**
Technical installations, industrial equipment and machinery	5,595	43			5,638
Other tangible fixed assets	2,785	56	(87)		2,754
Accumulated depreciation	(7,415)	(263)	44		(7,634)
Fixed assets under construction	-				
Net tangible fixed assets	**965**	**(164)**	**(43)**	**-**	**758**

3.2 Financial assets

(€ thousands)	31/12/2024	Increase	Decrease	Other changes	31/12/2025
Participating interests	1,302,464	1,200	(40,939)		1,262,725
Provisions for impairment of investments	(95,728)	(23,049)			(118,777)
Other fixed investment securities	1,268				1,268
Net fixed securities	**1,208,004**	**(21,849)**	**(40,939)**	**-**	**1,145,216**
Investment-related receivables	336,619	65,166			401,785
Impairment of receivables	(4,781)		3,000		(1,781)
Net receivables	**331,838**	**65,166**	**3,000**	**-**	**400,004**
Loans	1,500				1,500
Other securities	26,102	1,417	(2,240)		25,279
Deposits and guarantees	1,554		(10)		1,544
Provisions for other financial assets	(550)	(691)			(1,241)
Other financial assets	**28,606**	**726**	**(2,250)**	**-**	**27,082**
Net financial assets	**1,568,448**	**44,043**	**(40,189)**	**-**	**1,572,302**

A detailed presentation of participating interests and receivables from interest is presented under subsidiaries and associates innote 11 (page 355).
The change in receivables from investments primarily relates to the current accounts of GL events Live and GL events Venues used to finance their development.

3.3 Receivables maturity schedule

(€ thousands)	31/12/2025	due within one year	due after one year
Non-current receivables	400,004	120,352	279,652
Trade receivables and related accounts	33,990	28,162	5,828
Other receivables	7,664	7,664	
Prepaid expenses	1,654	1,654	
Total	**443,312**	**157,832**	**285,480**

3.4 Impairment table

(€ thousands)	31/12/2024	Increase	Decrease	31/12/2025
Intangible assets	-			-
Property, plant and equipment	-			-
Financial assets	101,059	23,740	(3,000)	121,799
Current receivables	568	322	(491)	399
Total impairment	**101,627**	**24,062**	**(3,491)**	**122,198**

3.5 - Treasury shares

Number of shares and amounts (in thousands of euros)	Financial assets				Marketable securities			
	31/12/2024	Acquisition	Disposal	31/12/2025	31/12/2024	Acquisition	Disposal	31/12/2025
Number of treasury shares	**11,667**	**361,226**	**(368,412)**	**4,481**	**647,826**	**100,000**	**(101,960)**	**645,866**
Cost	215	8,791	(8,872)	134	11,539	2,951	(1,808)	12,682
Impairment								
Net value	**215**	**8,791**	**(8,872)**	**134**	**11,539**	**2,951**	**(1,808)**	**12,682**

3.6 Statement of changes in shareholders' equity

(€ thousands except shares in thousands)	Number of shares	Share capital	Additional paid-in capital	Legal reserve	Other reserves & retained earnings	Net profit for the period	Special excess depreciation	Total
Equity at 31/12/2024	**29,983**	**119,931**	**273,373**	**11,993**	**9,862**	**46,627**	**990**	**462,776**
2024 net income appropriation					46,627	(46,627)		**-**
Distribution of dividends					(26,398)			**(26,398)**
2025 net profit						**29,917**		**29,917**
Capital increase								-
Special excess depreciation								**-**
Equity at 31/12/2025	**29,983**	**119,931**	**273,373**	**11,993**	**30,091**	**29,917**	**990**	**466,295**

To the best of the company's knowledge, GL events' share capital and voting rights break down as follows:

(number of shares)	28/02/2026	
Polygone S.A.	17,536,572	58.49 %
Trévise Participations	2,398,623	8.00 %
Amar Family Office	1,051,364	3.51 %
Atream	449,742	1.50 %
Treasury shares	679,123	2.27 %
Free float	7,867,363	26.24 %
Total share capital	**29,982,787**	**100 %**

The share capital at 31 December 2025 was €119,931,148, divided by 29,982,787 shares at €4 per share.

Restricted stock unit plans in progress:

Plan inception date	Initial grants	Vesting period	Awards having lapsed	Awards fully vested in 2025	Awards to be exercised
Plan No°40 of 19/10/2022	60,800	18/10/2025		60,800	-
Plan No°41 of 19/10/2023	27,000	18/10/2026			27,000
Plan No°42 of 19/10/2023	300,000	18/10/2026			300,000
Plan No°43 of 19/10/2023	26,060	18/10/2025	4,900	21,160	-
Plan No°40 of 19.12.2024	450,000	18.12.2027			450,000
Plan No°45 of 19.12.2024	54,980	18.12.2026			54,980
Plan No°46 of 19.12.2024	20,000	18.12.2025		20,000	-

3.7 Provisions for contingencies and expenses

(€ thousands)	31/12/2024	Increase	Decrease		Other changes	31/12/2025
			Provisions used in the period	Reversal of unused provisions		
Provision for currency losses	8	83	(8)			83
Provision for impairment of bonus shares	2,874	5,633	(1,669)			6838
Other provisions	-	159				159
Total	**2,882**	**5,875**	**(1,677)**	**-**	**-**	**7,080**

3.8 Net borrowings

(€ thousands)	31/12/2024	Increase	Decrease	31/12/2025
Non-current borrowings	969,769	287,500	(241,091)	1,016,178
Current bank facilities	58		(40)	18
Accrued interest	8,882		(322)	8,560
Total bank borrowings	**978,709**	**287,500**	**(241,453)**	**1,024,756**
Payables to interests	339,294	66,257		405,551
Other miscellaneous borrowings	-			-
Total miscellaneous loans and borrowings	**339,294**	**66,257**	**-**	**405,551**
Total borrowings	**1,318,003**	**353,757**	**(241,453)**	**1,430,307**
Group loans	(1,500)			(1,500)
Investment-related receivables	(331,838)	(68,166)		(400,004)
Marketable securities and cash at bank & in hand	(176,892)	(113,321)		(290,213)
Net borrowings	**807,773**	**172,270**	**(241,453)**	**738,590**

3.9 Maturity of loans and financial liabilities

(€ thousands)	31/12/2025	due within one year	1-5 years	More than 5 years
Non-current borrowings	1,024,738	294,707	696,031	34,000
Other bank borrowings	18	18		
Current account loans from subsidiaries and associates	405,551	405,551		
Other miscellaneous borrowings	-			
Total borrowings	**1,430,307**	**700,276**	**696,031**	**34,000**
Trade payables and related accounts	10,838	10,838		
Tax and employee-related liabilities	8,934	8,934		
Other liabilities	505	505		
Prepaid income	-			
Total other liabilities	**20,277**	**20,277**		
Total	**1,450,584**	**720,553**	**696,031**	**34,000**

3.10 Financial instruments

During FY 2025, GL events SA entered into new interest rate hedges totaling €180 million, bringing the total amount of hedges for GL events SA to €420 million as of December 31, 2025. The maturities range from March 2027 to March 2029. In 2025, these instruments enabled a reduction in financial expenses of €1 million.

3.11 Accrued expenses and income

(€ thousands)	31/12/2025	31/12/2024
Accrued expenses		
Financial debt	8,950	8,882
Unbilled payables	2,997	9,644
Tax and employee-related liabilities	273	311
Other payables, credit notes payable		
Total	**12,220**	**18,837**
Accrued income		
Unbilled receivables	12,153	9,635
Credit notes receivable		
Other accrued income	615	708
Total	**12,768**	**10,343**

Note 4
Income statement information

4.1 Operating income

GL events' primary source of revenue represents fees invoiced to companies in which it exercises controls for services rendered.

4.2 Net financial income (expense)

(€ thousands)	2025	2024
Dividends received	64,648	63,930
Interest income	13,638	12,011
Other financial income	2,877	3,806
Loan interest income	88	116
Reversals of impairment and provisions	5,169	2,967
Interest rate hedges, currency gains	3,209	296
Proceeds from disposals of financial fixed assets	540	
Net proceeds on disposals of marketable securities and cash management instruments	2,853	4,955
Total financial income	**93,022**	**88,081**
Depreciation, amortisation, impairment and provisions expense	(29,456)	(4,746)
Interest expense	(42,955)	(49,432)
Miscellaneous expenses	(3,069)	(308)
Currency losses	(3,735)	(54)
Carrying value of financial fixed assets sold	(430)	
Net losses on disposals of marketable securities and cash management instruments		
Total financial expenses	**(79,645)**	**(54,540)**
Net financial income (expense)	**13,377**	**33,541**

Increases in provisions mainly relate to the impairment of GL events Asia shares, expenses relating to restricted share unit plans and the impairment of long-term investment securities relating to the portfolio activity.

4.3 Net exceptional items

(€ thousands)	2025	2024
Income from non-capital transactions		
Proceeds from the disposal of intangible, tangible and financial assets		
Reversal of provisions		
Expense reclassifications		2,024
Other exceptional income		
Total exceptional income	**-**	**2,024**
Carrying value of intangible, tangible and financial assets sold		(60)
Exceptional expenses on management operations		(292)
Allowances for contingencies and expenses		
Other exceptional expenses		(3,853)
Total exceptional expenses	**-**	**(4,205)**
Net exceptional items	**-**	**(2,181)**

4.4 Income taxes and deferred taxes

(€ thousands)	2025	2024
Tax expense/ (income) from the French tax group	15,394	17,310
Income tax	(762)	402
Recognised income tax	**14,632**	**17,712**

Note 5
Average headcount

	2025	2024
Management employees	9	10

Note 6
Off-balance sheet commitments

Commitments given (€ thousands)	
Guarantees	
Short-term guarantee	--
Medium-term guarantee	7,298
Joint security, miscellaneous guarantees	67,616
Collateral	**220**
Retirement severance payments	**113**

Commitments received (€ thousands)	
Joint security, miscellaneous guarantees	--
Opening of undrawn credit lines	150,000

Other commitments
The company invested in an investment fund. These funds make calls for funds according to the investments they carry out. At the end of 2025, there existed a commitment in the amount of €16.5 million not yet called up by these funds.

Other commercial commitments
None.

Note 7
Identity of the consolidating company

GL events, a publicly traded company, produces consolidated financial statements.
At 28 February 2026, it was 58.49%-owned by Polygone S.A., itself 52.06 %-owned by Le Grand Rey.

Note 8
Changes in future tax liabilities

None.

Note 9
Transactions with related parties

Name	Nature of the relationship	Amount of transactions (in euros)	Other information
Income / (expenses)		**during the financial year**	
Polygone SA	Service agreement	(6,884,292)	

Note 10
Auditors' fees

In euros	Mazars	Cabinet Fifty-bees
Fees related to the audit of the financial statements	127,800	91,670
Fees related to the assurance of sustainability information	49,500	30,000

Note 11
Subsidiaries and associates

(in thousands of euros)	Share capital	Equity before appropriation of income	Ownership interest (%)	Gross carrying value of shares	Net carrying value of shares	Loans and advances granted	Guarantees and sureties granted	Sales ex-VAT for year ended	Profit or loss for the most recent financial year	Dividend income in the period	Comments
1) Subsidiaries (50%-held by the Company)											
GL events Brasil Participacoes	156,332	241,177	100	285,848	285,848				34,801	6,296	
GL events ASIA	290,422	283,599	100	287,356	267,356	5,597					
GL events Exhibitions holding	260,000	263,618	100	260,000	260,000	21,880	175	5,024	8,685	8,820	
GL events Live	70,372	125,668	100	198,525	198,525	142,263	2,819	140,374	19,273	24,912	
GL events Italia	150	5,092	100	81,427	13,427		14,108	39,577	1,295		
GL events Venues	63,636	68,023	100	63,636	63,636	90,075	425	16,523	22,826	22,827	
GL events Sport	43,080	69,620	77	51,257	48,457			1,472	3,918		
Padova Fiere	10	170	100	26,735	35			392	76		
Profil	8	713	100	1,679	1,679			15,260	611	650	
Polygone Vert	381	(767)	100	608	-	808			(14)		
Aichi International Convention & Exhibition Center	272	3,562	51	211	211			9,050	2,197		
SECEC Valenciennes Métropole	50	(432)	100	50	50	279			(4)		
GL events Support	10	(901)	100	10	10	6,974		17,238	(911)		
GL events SI	10	1,344	100	10	10	5,981		19,593	1,334		
Total				**1,257,352**	**1,139,244**	**273,857**	**17,527**			**63,505**	
2) Associates (10% to 50%-owned)											
Strasbourg Evènements	1,460	9,132	46	4,172	4,172			21,389	1,633	1,143	
Perpignan St. Esteve	1,700	(207)	15	205	5			6,648	(1,199)		30/11/2024
KERFI	656	412	11	75	-				(10)		31/12/2024
SAS Blagnac Rugby	645	284	13	56	-	43		957	(15)		30/06/2023
Total				**4,508**	**4,177**	**43**	**-**			**1,143**	
3) Other participating interests (-10%)				**4,554**	**3,667**						
Total				**1,266,414**	**1,147,088**	**273,900**	**17,527**			**64,648**	

Note 12
Subsequent events

None.

Statutory Auditors' report on the annual financial statements

This is a translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English-speaking users. This report includes information required by European regulations and French law. It should be read in conjunction with, and construed in accordance with, French law and the professional standards applicable in France.

To the GL events General Meeting,

Opinion

In accordance with the terms of our engagement as auditors entrusted to us by your Annual General Meeting, we have audited the accompanying annual financial statements of GL events for the year ended 31 December 2025.
In our opinion, the annual financial statements give a true and fair view of the financial position and the assets and liabilities of the company as at 31 December 2025 and the results of its operations for the year ended in accordance with French accounting standards.
The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Annual Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with the independence rules provided for in the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for Statutory Auditors, for the period from 1 January 2025 to the date of our report, and, in particular, we did not provide any non-audit services prohibited by Article 5(1) of Regulation (EU) No. 537/2014.

Emphasis of matter

Without qualifying our opinion, we draw attention to Note 2.1 to the notes to the annual financial statements, "General accounting principles," which describes the effects of the change in accounting method resulting from the initial application of ANC Regulation No. 2022-06.

Justification of assessments - Key audit matters

In accordance with the requirements of Articles L. 82153 and R. 821180 of the French Commercial Code ("*Code de commerce*") relating to the justification of our assessments, we bring your attention to the key audit matters relating to risks of material misstatement that, in our professional judgement, were of most significance in the audit of the annual financial statements of the current period, as well as our responses to those risks.
These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon. We do not provide a separate opinion on specific items of the annual financial statements.

Measurement of equity interests

Identified risk

At 31 December 2025, the net carrying value of equity securities on the balance sheet was €1.145 billion, representing 60% of total assets. As indicated in note 2.4 to the separate financial statements, these equity interests are recognised at historical acquisition cost excluding expenses incidental to the purchase.
When their net realisable value is lower than the net carrying value, a provision for impairment is recorded. This net realisable value is determined in reference to the remeasured net asset of the subsidiary and its prospects for profitability (the discounted cash flow methods) or to recent transactions involving companies operating in the same sector.
The measurement of these securities is based on a number of estimates and judgements by GL events management and notably the ability of the equity securities to generate future operating cash flows, the growth rate adopted to estimate these cash flows and the corresponding discount rate applied.
We considered the measurement of equity securities to be a key audit matter as the determination of net realisable value

requires use of estimates where management's judgement plays a significant role and in light of the relative weight of these assets in the GL events' financial statements.

Our response

We tested the controls implemented by management of the procedures for determining the net realisable value of equity securities.
Our work consisted notably in:
- Verifying, on the basis of information provided to us that the estimates of these values calculated by management are based on an appropriate valuation method and the figures used;
- Verifying the consistency of assumptions adopted with the economic environment on the balance sheet date;
- Comparing the data used in performing impairment tests of the equity securities with the source data provided by the entity and the results of the audit procedures on the subsidiaries;
- Testing the mathematical accuracy of the calculations of the net realisable values used by the company on a sample basis.

Specific procedures

We have also performed the other specific procedures required by French law and regulations, in accordance with professional practice standards applicable in France.

Information given in the management report and other documents addressed to the shareholders with respect to the financial position and the financial statements

We have no matters to report regarding the fair presentation and consistency with the financial statements of the information given in the management report of the Board of Directors and the other documents addressed to the shareholders in respect of the financial position and the annual financial statements.
We attest to the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D. 441-6 of the French Commercial Code.

Report on corporate governance

We certify that the Board of Directors' report on corporate governance includes the information required by Articles L. 225374, L. 221010 and L. 22109 of the French Commercial Code.
Regarding the information provided in accordance with the provisions of Article L. 2210 9 of the French Commercial Code on compensation and benefits paid to or granted to corporate officers as well as commitments incurred in their favour, we have verified their consistency with the accounts or with the data used to prepare these accounts, and when necessary, obtained by your company from companies that control the company or that the company controls and included in the consolidation scope. On the basis of these procedures, in our opinion this information is accurate and provides a fair presentation.
Concerning the information relating to items that your company considers may have an impact in the case of a takeover bid or a public exchange offer, provided in application of the provisions of Article L. 22 10 11 of the French Commercial Code, we have verified their consistency with relevant source documents. Based on this work, we have no matters to report in connection with the information given.

Other verifications or information required by law and regulations

Format of presentation of the annual financial statements intended to be included in the annual financial report

We also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the Statutory Auditors relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the annual financial statements to be included in the annual financial report mentioned in Article L. 45112 of the French Monetary and Financial Code (*code monétaire et financier*), prepared under the responsibility of the Chairman-CEO, complies with the format defined in the European Delegated Regulation No. 2019/815 of 17 December 2018.
Based on the work we have performed, we conclude that the presentation of the annual financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.
We have no responsibility to verify that the annual financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Auditors

We were appointed as Statutory Auditors of GL events by your General Meeting of 13 July 2005 for the firm Forvis Mazars and of 16 May 2008 for the firm Maza-Simoëns - Fifty Bees.
At 31 December 2025, Forvis Mazars was the 21st consecutive year and Maza-Simoëns - Fifty Bees in the 18th consecutive year of their respective uninterrupted engagements.

Responsibilities of management and those charged with governance for the annual financial statements

Management is responsible for the preparation and fair presentation of the annual financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the annual financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless it expects to liquidate the company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures.
The annual financial statements have been approved by the Board of Directors.

Statutory auditors' responsibilities for the audit of the annual financial statements

Objective and audit approach
Our role is to issue a report on the annual financial statements. Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
As specified in Article L. 821-55 of the French Commercial Code, our audit does not include assurance on the viability or quality of the Company's management.
As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditors exercise professional judgement throughout the audit. They also:
— identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls;
— obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
— evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the annual financial statements;
— assess the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If we conclude that a material uncertainty exists, we draw attention in our audit report to the related disclosures in the annual financial statements or, if such disclosures are not provided or inadequate, we issue a qualified opinion or no opinion at all;
— evaluate the overall presentation of the annual financial statements and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee
We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit programme implemented, as well as significant audit findings. We also report any significant deficiencies in internal control that we have identified regarding the accounting and financial reporting procedures.
Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgement, were the most significant for the audit of the annual financial statements and which constitute the key audit matters that we are required to describe in this report.
We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537-2014, confirming our independence within the meaning of the rules applicable in France, as defined in particular in Articles L. 821-27 to L. 821-34 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and where applicable, the related safeguards.

The Statutory Auditors

French original signed by:

FORVIS-MAZARS
Lyon, 1 April 2026
Emmanuel Charvanel — Partner
Arnaud Fleche — Partner

MAZA-SIMOËNS - FIFTY BEES
Oullins-Pierre-Bénite, 1 April 2026
Benjamin Schlicklin
Partner

Statutory Auditors' special report on regulated agreements

This is a translation into English of a report issued in French and is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and the professional standards applicable in France.

To the GL events General Meeting,

In our capacity as Statutory Auditors of your company, we hereby report on regulated agreements.
The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying that such agreements are in the company's interest, without expressing an opinion on their usefulness and appropriateness or identifying such other agreements, if any. It is your responsibility, pursuant to Article R. 225-31 of the French Commercial Code to assess the interest involved in respect of the conclusion of these agreements with a view to their approval.
Our role is also to provide you with the information stipulated in Article R. 225-31 of the French Commercial Code on agreements previously approved by the General Meeting, if any, in force during the period.
We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement. These standards require that we ensure that the information provided to us is consistent with the relevant source documents.

1. Agreements submitted for approval to the General Meeting

Agreements not subject to prior authorisation
In accordance with Articles L. 225-42 and L. 821-10 of the French Commercial Code, we inform you that the following agreements were not subject to prior authorisation by your Board of Directors.
It is our responsibility to inform you of the circumstances under which the authorisation procedure was not followed.

1.1 – Current account waiver agreement – GL events Sports

Parties concerned
Olivier Ginon, Olivier Ferraton,

Nature and purpose
GL events granted its subsidiary GL events Sports a waiver of a shareholder current account (including interest), subject to a clawback clause based on improved financial performance.

Terms and conditions
The amount recognised as an expense for the financial year is €330,000.
The clawback is subject to the following terms:
— after two consecutive profitable financial years and in the absence of financial debt, repayment will be made based on the subsidiary's excess cash over a period of five years.

Interest expense
This agreement is intended to support the financial structure of your subsidiary.
The authorisation procedure was not followed because the agreement was entered into after the last Board meeting scheduled for 2025.
We note that, at its meeting on 4 March 2026, your Board decided to approve this agreement retrospectively.

1.2 – Current account waiver agreement – Lou Rugby SASP

Parties concerned
Olivier Ginon, Olivier Ferraton,

Nature and purpose
GL events granted its subsidiary Lou Rugby SASP a waiver of a shareholder current account (including interest), subject to a clawback clause (*clause de retour à meilleure fortune*) based on improved financial performance.

Terms and conditions
The amount recognised as an expense for the financial year is € 1,619,256.
The clawback is subject to the following terms:
— after two consecutive financial years showing positive cash flow from operations net of investments, and in the absence of financial debt, repayment will be made based on the subsidiary's excess cash over a period of five years.

Interest expense
This agreement is intended to support the financial structure of your subsidiary.
The authorisation procedure was not followed because the agreement was entered into after the last Board meeting scheduled for 2025.
We note that, at its meeting on 4 March 2026, your Board decided to approve this agreement retrospectively.

2. Agreements already approved by the general meeting

In accordance with the provisions of Article R. 225-30 of the French Commercial Code, we were informed that the following agreements, already approved by the General Meeting in prior periods, remained in force in the period under review.

2.1 - General management services provided by Polygone

Parties concerned
Olivier Ginon, Anne-Sophie Ginon, Lionel Yvant, Grégory Guissard, Marc Michoulier, Daniel Havis

Nature and purpose
The executive management services provided by the Polygone executives to your company consist of:

— The provision of "General Management and Strategy" services (as the holding company),
— The provision of assistance and technical consulting services for the benefit of the Group's operating subsidiaries,
— The provision of "Technical" services.

Terms and conditions
Expenses incurred under this agreement in the period totalled € 6,884,292 excluding tax.

Interest / Review
This agreement was reviewed by your Board of Directors on 4 March 2026. This agreement enables the Group to benefit from Polygone's know-how and expertise.

2.2 - Tax sharing agreement

Parties concerned
Olivier Ginon, Olivier Ferraton

Nature and purpose
GL events is the head of a French tax group under provisions providing for sharing taxes between a parent company and subsidiaries. On this basis, only GL events is liable for corporate income tax and additional contributions payable by the tax group formed by itself and companies at least 95 %-held having opted for this tax sharing arrangement.
The tax sharing agreement provides that tax savings passed on to GL events by subsidiaries incurring losses during the period included in this tax sharing arrangement are returned to the subsidiary if the latter subsequently withdraws.

Terms and conditions
Accumulated losses at 31 December 2025 by subsidiaries included in this tax sharing agreement were as follows:

Participating companies	Accumulated tax losses (€) 2025
Adecor	3,415,057
Altitude	1,154,964
Brelet Centre Europe	110,885
Creatifs	438,419
Fonction Meuble	1,025,275
GL events Audiovisual	8,424,973
GL events Exhibitions Opérations	12,357,592
GL events GPE	7,880,687
GL events Live	82,396,362
GL events Live Grand-Ouest	2,644,033
GL events Mobilier	7,706,883
Hall Expo	31,095,128
Jaulin	1,458,171
Live By GL events	14,207,436
Polygone Vert	1,289,185

Interest / Review
This agreement was reviewed by your Board of Directors on 4 March 2026. This agreement optimises the Group's cash management.

The Statutory Auditors

French original signed by:

FORVIS-MAZARS
Lyon, 1 April 2026
Emmanuel Charvanel — Partner
Arnaud Fleche — Partner

MAZA-SIMOËNS - FIFTY BEES
Oullins-Pierre-Bénite, 1 April 2026
Benjamin Schlicklin
Partner



SIRHA 2025 - LYON, FRANCE

06
Statutory information on the company

363 / General information about GL events
365 / Information on the share capital

General information about GL events

Company name and registered office

GL events
59 Quai Rambaud - 69002 Lyon

Date of incorporation and length of life of the Company

The Company was incorporated on 31 July 1989. Its term expires on 31 July 2088, barring early dissolution or extension.

Country of incorporation

France

Form and applicable law

Société Anonyme (French equivalent of a joint stock company) governed by French law.

French trade and company register

351 571 757 RCS Lyon – APE Code: 7010 Z

Entity legal identifier (LEI)

The entity's legal identifier (LEI) of the Company is 9695002PXZMQNBPY2P44.

Telephone number of the Company's registered office

+33 (0)1 78 17 61 76

Business

The company's corporate purpose is:

- The acquisition of interests in any companies and firms, whether French or foreign joint ventures, current or future, by any means, including by contribution, subscription or purchase of shares, merger, etc.;
- Any financial transactions or transactions involving movable and immovable property related directly or indirectly to the corporate purpose and to any similar or related purposes;
- Any administrative consulting services and other services and any research and development activities;
- The organisation, communication, management, general installation and layout of exhibitions, fairs, public or private events, and events of any type, whether in France or other countries, as well as training;
- The design, manufacture, leasing, installation and layout of stands, floor covering, floral decoration, decoration of any premises and exhibitions, signs, museum fittings, venue design, furnishings, furniture-equipment and accessories, electricity distribution, lighting systems, light space design, heating, air-conditioning, sound system, captation and projection of films and high-power video projection on any media, multimedia screen walls, temporary structures, grandstands, the manufacture of signs, exhibition materials and, more generally, any products, processes and undertakings related to these events, as well as their advertising and their promotion in any form whatsoever.

It may act directly or indirectly and may engage in all of these undertakings on its behalf or on behalf of third parties either alone, or through partnerships, associations, joint ventures or companies, with any other persons or companies and carry them out in any form whatsoever.
It may also acquire interests in any companies and business dealings, regardless of the purpose thereof.

Fiscal year

Each fiscal year lasts for one year, commencing on 1 January and ending on 31 December.

General meetings

(Articles 22 and 23 of the Articles of Association or *Statuts*)

General Meetings of the Shareholders are called by the Board of Directors, or, in its absence, the auditors and any person so authorised by law.
In particular, one or more Shareholders, representing at least the required share of the share capital and acting according to the conditions and periods fixed by the law, may request by registered mail with request for acknowledgement of receipt that draft resolutions be included on the meeting's agenda.

The forms and periods for calling such meetings are governed by law. The meeting notice must fix the place of the meeting, which may be the registered office, or any other place, as well as its agenda.
Where a general meeting has been unable to conduct proceedings validly, due to an absence of the required quorum, a second general meeting and, if applicable, a deferred second meeting may be called, subject to the same formalities as for the first, with the meeting notice to indicate the date of first meeting and reproduce the same agenda.
Any Shareholder may attend General Meetings and proceedings in person or through a representative, regardless of the number of his or her shares, subject to providing proof of identity, and provided that no payments are due on said shares on condition they have been registered in his or her name at least two business days prior to the meeting date, at 12:00 p.m., Paris time.

Any Shareholder may vote by mail using a form that may be obtained according to the conditions indicated by the General Meeting notice. Any Shareholder may, under the conditions fixed by laws and regulations, send his or her proxy and voting form by mail concerning any General Meeting, either in paper form, or, based on a decision of the Board of Directors, published in the meeting announcement and notice, by electronic transmission.
Any Shareholder can grant a proxy to any natural person or legal entity of his or her choosing to represent him/her at a General Meeting. The grant of this proxy, and its revocation,

as applicable, shall be in writing and notified to the Company. This proxy shall be revoked in the same manner that the proxy holder is designated. A Shareholder not domiciled in France whose shares are registered in the name of an intermediary under the conditions fixed in Article L. 228-1 of the French Commercial Code may be represented by this intermediary.
The right to participate in meetings or be represented by proxy is subject to registration of the shares in the name of the Shareholder or the registered intermediary acting on the Shareholder's behalf, on the second business day prior to the meeting at midnight, Paris time, either in the registered share account maintained by the Company or in the bearer share account maintained by a financial intermediary as referred to in Article L. 211-3 of the French monetary and financial code.
Holders of registered shares are admitted upon furnishing proof of their identity, while owners of bearer shares are admitted subject to furnishing proof of the aforementioned certificate.
Access to the General Meeting is open to registered Shareholders, subject to proof of their status. However, if it deems this useful, the Board of Directors may provide Shareholders personal admission cards in their name.

Voting rights
(Article 25 of the Articles of Association)

At General Meetings, each member of the meeting has one vote for each share that he or she possesses or represents, without limitation. However, a voting right double that conferred upon the other shares, with regard to the percentage of the capital they represent, is given to all fully paid up shares held in registered form for at least the last three years in the name of the same shareholder.

If new shares are issued further to the capitalisation of reserves or an exchange of shares in connection with a stock-split or reverse split, the double voting right is conferred upon shares granted in registered form, provided they were held in registered form since their allotment. This double voting right is conferred upon shares held in registered form for three years after being allotted.

Mergers or demergers of the Company do not affect the double voting right that may be exercised at the beneficiary company provided the Articles of Association of the latter have established a double voting right.

Appropriation of income (Articles 28 and 29 of the Articles of Association)

At least one-twentieth of the year's profit, less any losses carried forward, is deducted and allocated to a reserve fund, called the "legal reserve", limited to one-tenth of the share capital. Said deduction shall once again be necessary if, for any reason whatsoever, the "legal reserve" falls below said level.

The distributable profit is constituted by the year's profit, less any loss carried forward and amounts posted to reserves pursuant to the law or the Articles of Association, and increased by retained earnings.

From this, the general meeting then deducts amounts it deems appropriate to allocate to any optional reserve funds, whether ordinary or extraordinary, or to retained earnings. The balance, when it exists, is allocated to the shares in proportion to their paid up, unredeemed amount. However, with the exception of a capital reduction, no distribution may be made to the Shareholders if, following said transaction, the equity capital is or falls below the amount of the capital increased by the reserves that cannot be distributed pursuant to the law or the Articles of Association.

The General Meeting may decide to distribute amounts deducted from available reserves. In this case, the decision must expressly indicate the reserve accounts from which the deductions are made.

The losses, if any, after approval of the accounts by the General Meeting, are registered under liabilities in a special balance sheet account, to be charged to the profits of subsequent years, until extinction or charged to reserves.

Dividends are paid at times and places set by the General Meeting or the Board of Directors within nine months from the end of the financial year. This period may be extended by a decision of the court.

The General Meeting called to approve the financial statements for the period may grant each Shareholder, for the portion of the dividend reverting to him or her, an option of choosing between payment of the dividend in cash or in shares.
In addition, the payment of interim dividends is authorised, subject to the provisions of the law.

Disclosure requirements concerning ownership thresholds
(Article 12 of the articles of association)

In addition to the legal obligation to inform the company of certain percentages of voting rights attached to the capital held, any shareholder, whether an individual or a legal entity, who comes to own or control (whether directly or indirectly, or jointly with other shareholders pursuant to the law) at least 2.5 % of the capital and/or voting rights of the Company, must inform the Company thereof by registered mail with acknowledgement of receipt within fifteen days of the crossing of the threshold. It must also indicate if the shares are held on behalf of, under the control of or jointly with other individuals or legal entities. This notification is repeated for each additional fraction of 2.5% of the capital and/or voting rights up to the threshold of 50% of the capital.

Declarations of ownership threshold crossings are also made, under the same conditions, when holdings fall below a previously reported threshold for any reason.

The thresholds mentioned are calculated in accordance with the legal aggregation rules set out in Article L. 223-9 of the French Commercial Code

Documents and information concerning the Company may be consulted at

The registered office: 59 Quai Rambaud – 69002 LYON.

Information on the share capital

Share capital

The share capital is € 119,931,148 divided by 29,982,787 shares of €4 per share.
GL events shares are traded on Euronext Paris - Compartment B (Mid Caps).

Securities convertible into equity

None

Restricted stock awards

The Board of Directors' meeting of 19 October 2022 decided to grant 60,800 shares of restricted stock of the Company (Plan 40) to Group Managers subject to the following vesting conditions:
— Possessing the status of an employee or officer of the Company or companies and groups of companies affiliated therewith, from the first to the last day of the vesting period;
— the absence of disloyal behaviour causing a prejudice to the Company or an affiliated company;
— meet performance conditions that remain to be determined;
— the period provided for awarding restricted shares (*actions gratuites*) is three years, i.e. 18 October 2025;
— the holding period for shares thus transferred is two years from the vesting date or 18 October 2027.

The Board of Directors' meeting of 18 October 2023 decided to grant 27,000 shares of restricted stock of the Company (Plan 41) to the managers of companies recently acquired by the Group subject to the following vesting conditions:
— Presence of the employee or officer in the Company or companies and groups of companies affiliated therewith from the date title to the shares is transferred at the end of this period;
— The absence of disloyal behaviour causing a prejudice to the Company or an affiliated company;
— The period provided for awarding restricted shares (*actions gratuites*) is three years, i.e. 17 October 2026;
— The holding period for shares thus transferred is two years from the vesting date or 17 October 2028;
— Performance condition: the Company must meet the target of at least 90 % of the EBITDA presented in the budget over a period of 3 years.

The Board gives full powers to the Chairman to implement this plan, and to make any non-substantial amendment it deems necessary.

The Board of Directors' meeting of 18 October 2023 decided to grant 300,000 shares of restricted stock of the Company (Plan 42) to Group managers subject to the following vesting conditions:
— presence of the employee or officer in the Company or companies and groups of companies affiliated therewith from the date title to the shares is transferred at the end of this period;
— the absence of disloyal behaviour causing a prejudice to the Company or an affiliated company;
— the period provided for awarding restricted shares (*actions gratuites*) is three years, i.e. 17 October 2026;
— the holding period for shares thus transferred is two years from the vesting date or 17 October 2028.
The Board delegates to the Chairman the authority to set a performance condition for the granting of these restricted shares, and full powers to implement this plan and to make any non-substantial amendments it deems necessary.

The Board of Directors' meeting of 18 October 2023 decided to grant 10 restricted shares (*actions gratuites*) (Plan 33) to all Group employees subject to the following vesting conditions:
— presence of the employee in the Company or companies and groups of companies affiliated therewith on the date ownership of the shares is transferred to the end of this period;
— the absence of disloyal behaviour causing a prejudice to the Company or an affiliated company;
— the period provided for awarding restricted shares is two years, i.e. 17 October 2025;
— no holding period.

The Board gives full powers to implement this plan, and to make any non-substantial amendment it deems necessary.

On December 19, 2024, the Board of Directors decided to allocate shares of restricted stock (Plan No. 44) to Group managers. These shares are subject to the following vesting conditions:
— presence of the employee or officer in the Company or companies and groups of companies affiliated therewith from the date title to the shares is transferred at the end of this period;
— the absence of disloyal behaviour causing a prejudice to the Company or an affiliated company;
— the period provided for awarding restricted shares (*actions gratuites*) is three years, i.e. 18 December 2027;
— a holding period of one year, i.e., until 18 December 2028.

The Board delegates to the Chairman the authority to set a performance condition for the granting of these restricted shares, and full powers to implement this plan and to make any non-substantial amendments it deems necessary.

On 19 December 2024, the Board of Directors decided to grant 20 restricted shares (Plan No. 45) (*actions gratuites*) to each of the Group's employees in France, i.e. a total of 54,980 restricted shares, subject subject to the following vesting conditions:
— presence in the Company or companies and groups of companies affiliated therewith at the date title to the shares is transferred at the end of this period;
— the absence of disloyal behaviour causing a prejudice to the Company or an affiliated company;
— the period provided for awarding restricted shares is two years, i.e. 18 December 2026;
— no holding period.

The Board gives full powers to implement this plan, and to make any non-substantial amendment it deems necessary.

The Board of Directors' meeting of 19 December 2024 decided to grant 20,000 shares of restricted stock of the Company (Plan 46) to Group managers subject to the following vesting conditions:
— presence in the Company or companies and groups of companies affiliated therewith at the date title to the shares is transferred at the end of this period;
— the absence of disloyal behaviour causing a prejudice to the Company or an affiliated company;
— the period provided for awarding restricted stock units is one year, i.e. 18 December 2025;
— a holding period of one year, i.e., until 18 December 2026.

The Board delegates to the Chairman the authority to set a performance condition for the granting of these restricted shares, and full powers to implement this plan and to make any non-substantial amendments it deems necessary.

Information on restricted share awards

Restricted share plan highlights:

	Plan No.°40	Plan No.°41	Plan No.°42	Plan No.°43	Plan No. 44	Plan No. 45	Plan No. 46
Date of the General Meeting authorising the issue of restricted shares	24/06/2021	27/04/2023	27/04/2023	27/04/2023	25/04/2024	25/04/2024	25/04/2024
Date of the Board of Director's meeting	19/10/2022	18/10/2023	18/10/2023	18/10/2023	19/12/2024	19/12/2024	19/12/2024
Number of shares able to be awarded	60,800	27,000	300,000	26,060	450,000	54,980	20,000
Value on grant date	14.9	15.50	15.50	15.50	17.98	17.98	17.98
Of which the number of shares that may be awarded to the current members of the Executive Committee	20,000	-	96,000	110	187,500	260	-
Of which the number of shares that may be awarded to Directors	-	-	-	-	-	-	-
Of which the number of shares that may be awarded to executive officers: Olivier Ferraton	-	-	25,000	10	60,000	20	-
Of which the number of shares that may be awarded to the top ten grantees	49,500	20,000	96,000	(**)	208,500	(*)	8,600
Vesting date	18/10/2025	17/10/2026	17/10/2026	17/10/2025	18/12/2027	18/12/2026	18/12/2025
End of the holding period	18/10/2027	17/10/2028	17/10/2028	17/10/2025	18/12/2028	18/12/2026	18/12/2026
Number of shares fully vested	60,800	-	-	21,160	-	-	20,000
Of which to executive officers: Olivier Ferraton	0	-	-	10	-	-	0

(*) Not applicable because of the grant of 20 restricted shares per employee of French companies of the Group.

(**) Not applicable because of the grant of 10 restricted shares per employee of French companies of the Group.

Delegations of authority and authorisations in force granted to the Board of Directors by the General Meeting of the Shareholders

	Shareholders meeting date	Maturity	Maximum authorised amount (nominal value)	Uses made of authorisations by the Board
Authorisation to be given to the Board of Directors for dealing in own shares of the Company within the framework of Article L. 225-209 of the French Commercial Code	25/04/2025 (14th resolution)	18 months (24/10/2026)	10 % of the share capital	100,000
Authorisation to be granted to the Board of Directors to cancel shares purchased by the Company within the framework of the provision provided for under Article L. 225-209 of the French Commercial Code	25/04/2025 (15th resolution)	24 months (24/04/2027)	10 % of the share capital	None
Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities convertible to equity and/or debt securities, maintaining Shareholders' preferential subscription rights	25/04/2025 (16th resolution)	26 months (24/06/2027)	€ 60,000,000 (shares)[1] €180,000,000 (debt securities)[2]	None
Delegation of authority to be given to the Board of Directors to proceed with a capital increase by issuing ordinary shares and/or securities giving access to the share capital within the limit of 20 % of the capital as consideration for in-kind contributions of securities convertible into equity	25/04/2025 (17th resolution)	26 months (24/06/2027)	20 % of the share capital	None
Delegation of authority to the Board of Directors to issue shares through the capitalisation of additional paid-in capital, reserves or profit	25/04/2025 (18th resolution)	26 months (24/06/2027)	€60,000,000	None
Delegation of authority to be granted to the Board of Directors to issue ordinary shares giving access to, as applicable, ordinary shares and/or securities convertible to equity and/or debt securities, cancelling Shareholders' preferential subscription rights by a public offering (with the exception of offers covered by paragraph 1 of Article L. 411-2 of the French Financial and Monetary Code) and/or as consideration for security tendered in connection with a public exchange offer)	25/04/2025 (19th resolution)	26 months (24/06/2027)	€ 60,000,000 (shares)[1] €180,000,000 (debt securities)[2]	None
Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities convertible to equity and/or debt securities, suspending Shareholders' preferential rights through an offering covered by paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code	25/04/2025 (20th resolution)	26 months (24/06/2027)	30 % of the share capital per 12-month period (shares)[1] € 180,000,000 (debt securities)[2]	None
Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities convertible to equity and/or debt securities, entailing the cancellation of Shareholders' preferential subscription rights for the benefit of a category of persons meeting specified characteristics	25/04/2025 (21st resolution)	18 months (24/10/2026)	€60,000,000 (shares) €180,000,000 (debt securities)	None
Delegation of authority to the Board of Directors to issue ordinary shares and/or securities convertible into equity and/or debt securities, without preferential subscription rights for the benefit of one or more named persons	25/04/2025 (22nd resolution)	18 months (24/10/2026)	€60,000,000 (shares) €180,000,000 (debt securities)	None
Authorisation to increase the amount of issues under the 16th, 19th, 20th and 21st resolutions of the General Meeting of 25/04/2025 in accordance with the provisions of Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and within the maximum limits set by the General Meeting.	25/04/2025 (23rd resolution)	-	-	None
Overall limit on the aggregate amount of the delegations granted under the 16th, 19th and 20th resolutions of the General Meeting of 25 April 2025.	25/04/2025 (24th resolution)	-	€ 120,000,000	None
Authorisation to be given to the Board of Directors to grant restricted shares from existing shares and/or shares to be issued to employees and/or selected officers of the Company or affiliated companies or an affiliated economic interest group	25/04/2025 (26th resolution)	38 months (24/06/2028)	900,000 shares	None

[1] *Included under the maximum amount provided under the 24th resolution*
[2] *Overall cap applicable to the 16th, 19th and 20th resolutions*

Five-year summary of changes in GL events' share capital

Over the past five years, the Company's share capital has remained unchanged.

Analysis of capital and voting rights

At 31 December 2025, GL events' fully subscribed and paid-up share capital amounted to €119,931,148 consisting of 29,982,787 shares with a par value of €4 per share. The total number of theoretical voting rights was 47,355,481, and the number of net voting rights was 46,705,134. Information concerning the allotment of double voting rights is provided on page 364 of the Universal Registration Document or Article 25 of the Articles of Association.

To the best of the Company's knowledge, the breakdown of capital and the corresponding voting rights at 31 December 2025 was as follows:

	Number of shares	Percentage of capital	Theoretical voting rights				Actual voting rights
			Single	Double	Total	Percentage of gross voting rights	Percentage of net voting rights
Polygone SA	17,536,572	58.489 %	1,192,497	16,344,075	33,880,647	71.545%	72.542 %
Trévise Participations	2,398,621	8.000 %	2,398,621	0	2,398,621	5.065 %	5.136 %
Amar Family Office	1,051,364	3.507 %	1,051,364	0	1,051,364	2.220 %	2.251 %
ATREAM	449,742	1.500 %	449,742	0	449,742	0.950 %	0.963 %
Le Grand Rey	9,884	0.033 %	5,000	4,884	14,768	0.031 %	0.032 %
Olivier Ginon	501	0.002 %	501	0	501	0.001 %	0.001 %
Caroline Ginon	11,566	0.039 %	11,566	0	11,566	0.024 %	0.025 %
Erick Rostagnat	37,575	0.125 %	0	37,575	75,150	0.159 %	0.161 %
Nicolas de Tavernost	870	0.003 %	0	870	1,740	0.004 %	0.004 %
Marc Michoulier	715	0.002 %	350	365	1,080	0.002 %	0.002 %
Anne-Sophie Ginon	1,327	0.004 %	0	1,327	2,654	0.006 %	0.006 %
Daniel Havis	20	0.000 %	20	0	20	0.000 %	0.000 %
Fanny Picard	930	0.003 %	930	0	930	0.002 %	0.002 %
Maud Bailly	50	0.000 %	50	0	50	0.000 %	0.000 %
Sophie Sidos	400	0.001 %	400	0	400	0.001 %	0.001 %
Joseph Aguera	1	0.000 %	1	0	1	0.000 %	0.000 %
Lionel Yvant	1	0.000 %	1	0	1	0.000 %	0.000 %
Grégory Guissard	1	0.000 %	1	0	1	0.000 %	0.000 %
Treasury shares	650,347	2.169 %	650,347	0	650,347	1.373 %	
Free float	7,832,299	26.123 %	6,848,702	983,597	8,815,896	18.616 %	18.876 %
Total	**29,982,787**	**100.000 %**	**12,610,093**	**18,635,370**	**47,355,481**	**100.000 %**	**100.000 %**

Polygone SA is a holding company whose capital on 31 December 2025 broke down as follows:

Shareholders	No. of shares	Percentage of capital and voting rights
Le Grand Rey[1]	548,968	52.06 %
Olivier Ginon	11	0.00 %
Erick Rostagnat	10	0.00 %
Jacqueline Ginon	10	0.00 %
Trévise Participations	304,815	28.90 %
Calixte Investissement	22,709	2.15 %
CAC-PME 1	14,230	1.35 %
CAC-PME 2	12,127	1.15 %
CARD	52,734	5.00 %
CAISCE	36,378	3.45 %
ATREAM / SAS Confluence	56,000	5.31 %
GAILLARD family	6,600	0.63 %
TOTAL	**1,054,592**	**100 %**

[1] *A French simplified joint stock company (société par actions simplifiée or SAS) controlled by Olivier Ginon*

The Company is controlled as described above. However the company considers that there exists no risk of control being exercised in an abusive manner. Seven of the Group's twelve directors are independent. Furthermore, the Audit Committee and the Compensation and Nominating Committee are chaired by independent directors.
Finally, the Company applies the recommendations of the Middlenext corporate governance code that includes a significant number of provisions contributing to this objective of limiting the risk of inappropriate control.

Statutory ownership disclosure thresholds

During FY 2025, a threshold crossing was reported:
— On 6 March 2025, Sofina individually fell below the 5 % threshold of the Company's share capital and voting rights and no longer holds any shares in the Company (AMF – No. 225C0492).

Own shares held directly or through group subsidiaries

In accordance with the provisions of L. 225-211 of the French Commercial Code, the following information is provided:

Within the framework of the share buyback programme renewed by the Combined Shareholders' Ordinary and Extraordinary General Meeting of 25 April 2025, GL events engaged in the following transactions:

	Balance at 31/12/2024		2025 purchases 12-month period		2025 sales 12-month period		Balance at 31/12/2025		Balance at 31/12/2025
	1	2	1	2	1	2	1	2	Total
Number of shares	647,826	11,667	100,000	361,226	101,960	368,412	645,866	4,481	650,347
Average price (in €)	17.81	20.38	29.50	24.34	17.73	24.14	19.64	29.85	19.71
Purchase price (€ thousands)	11,539	238	2,950	8,791			12,682	134	12,816
Sale price (€ thousands)					1,808	8,895			
Percentage of capital	2.16 %	0.04 %	0.33 %	1.20 %	0.34 %	1.23 %	2.15 %	0.01 %	2.17 %

Col. 1: Treasury shares
Col. 2: Liquidity agreement

The liquidity agreement entered into with an investment services provider complies with the market practice accepted by the French financial market authority (AMF) and is intended to support market liquidity in the Company's shares. Transaction fees incurred under this agreement amounted to €34,733 excluding VAT in FY 2025.
Treasury stock is destined for use in connection with external growth transactions, stock option programs or bonus share grants.

Non-transferable shares

None.

Shares not representing capital

None

Changes in the shareholder structure over the last three years

The main changes in the breakdown of capital over the last three years are shown below:

Number of shares (at 31 December of each year)	2023	2024	2025
Polygone SA	17,022,031	17,037,031	17,536,572
Sofina	4,768,057	2,102,729	0
Trévise Participations	0	2,398,623	2,398,621
Amar Family Office	0	0	1,051,364
Atream	0	0	449,742
Other shareholders (including the public)	7,432,329	7,784,911	7,896,141
Own shares	730,370	659,493	650,347

% of capital (at 31 December of each year)	2023	2024	2025
Polygone SA	56.77	56.82	58.489
Sofina	15.90	7.01	0
Trévise Participations	0	8.00	8.00
Amar Family Office	0	0	3.507
Atream	0	0	1.5
Other shareholders (including the public)	24.88	25.96	26.335
Own shares	2.44	2.20	2.169

% of net voting rights (at 31 December of each year)	2023	2024	2025
Polygone SA	68.37	69.82	72.542
Sofina	15.13	7.41	0
Trévise Participations	0	5.00	5.136
Amar Family Office	0	0	2.251
Atream	0	0	0.963
Other shareholders (including the public)	16.50	17.77	19.108

SHAREHOLDERS' AGREEMENT AND ANY ARRANGEMENT KNOWN TO THE ISSUER WHICH COULD HAVE AN IMPACT ON ITS CONTROL

Shareholders' agreement not constituting an action in concert

Shareholders' agreement between Trévise Participations, Le Grand Rey SAS and Olivier Ginon

In connection with the acquisition by Trévise Participations of 8 % of the share capital and voting rights of GL events and 20 % of the share capital and voting rights of Polygone SA (the entity holding the majority of the share capital and voting rights of GL events), Trévise Participations, Le Grand Rey SAS and Olivier Ginon entered into a shareholders' agreement (which did not constitute a concert party agreement) dated 2 February 2024 (AMF – No. 224C0255).

The agreement, which has a term of 15 years from 28 July 2025, is intended to govern Confluence's shareholding in order to protect each of the parties to the agreement with respect to their investment in Polygone SA and GL events.** The agreement provides for:

(i) the appointment by Trévise Participations of two directors to the Boards of GL events and Polygone SA;
(ii) an undertaking by Trévise Participations to retain for a period of three years from 2 February 2024, the Polygone SA and GL events shares that it holds or may hold in the future;
(iii) the benefit of a right of pre-emption by Olivier Ginon and Le Grand Rey SAS in the event of a plan to sell Polygone SA shares to one or more third parties, at the same price and under the same conditions as the proposed sale;
(iv) A tag-along right in favour of Trévise Participations: Should Olivier Ginon and Le Grand Rey SAS consider selling Polygone SA shares to one or more third parties resulting in a change of control of Polygone SA, Trévise Participations shall have the option of requesting that the third party acquire all of the Polygone shares that it holds simultaneously with the acquisition of the Polygone SA shares held by Olivier Ginon and/or Le Grand Rey SAS (on the same terms and conditions);
(v) a drag-along obligation: Should a bona fide third party make a tender offer to Olivier Ginon and Le Grand Rey SAS resulting in a change of control of Polygone, Olivier Ginon and Le Grand Rey SAS will have the right to compel Trévise Participations to sell all of the Polygone shares it holds (under the same terms and conditions).

Confluence and Le Grand Rey agreement

In connection with the acquisition by Confluence (an entity controlled by Atream, itself owned by Carac) of 1.5 % of the share capital and voting rights of GL events and 5.3 % of the share capital and voting rights of Polygone SA (the entity holding the majority of the share capital and voting rights of GL events), Confluence and Le Grand Rey SAS entered into a shareholders' agreement, which does not constitute acting in concert, on 28 July 2025 (AMF – No. 225C1354).

The agreement, which has a term of 15 years from 28 July 2025, is intended to govern Confluence's shareholding in order to protect each of the parties to the agreement with respect to their investment in Polygone SA and GL events. The agreement provides for:

(i) the appointment by Confluence of one director to the Board of Directors of GL events and Polygone SA;
(ii) a three-year lock-up undertaking by Confluence, from 28 July 2025, in respect of the GL events shares it holds or may come to hold;
(iii) a right of first refusal in favor of Le Grand Rey SAS in the event of a proposed transfer of Polygone SA shares to one or more third parties, at the price and on the terms of the proposed transfer;
(iv) a tag-along right in favor of Confluence: In the event that Le Grand Rey SAS contemplates the transfer of Polygone SA shares to one or more third parties resulting in a change of control of Polygone SA, Confluence shall have the right to require that the third party acquire all the Polygone shares it holds simultaneously with the acquisition of the Polygone SA shares held by Le Grand Rey SAS (on the same terms and conditions);
(v) a drag-along obligation: In the event of a purchase offer submitted to Le Grand Rey SAS by a bona fide third party resulting in a change of control of Polygone, Le Grand Rey SAS may require Confluence to transfer all the Polygone shares it holds (on the same terms and conditions);
(vi) a put option in favor of Confluence: from 28 July 2035, Confluence shall have a put option over its Polygone shares in favor of Le Grand Rey, at a price determined according to a multi-criteria valuation method. At the end of the exercise period of the aforementioned put option, and in the event that such option is not exercised, Le Grand Rey shall have the right to acquire the Polygone shares held by Confluence on the same terms as those applicable to the put option.

Pledges, guarantees and sureties

Pledges of shares of the issuer registered directly in the Company's share register (*nominatif pur*): as security for its borrowings, Polygone SA has pledged 2,800,000 GL events shares, including 700,000 shares in connection with its Club Deal facility, 1,600,000 shares in connection with a loan entered into in October 2023 and 500,000 shares in connection with a loan entered into in March 2025.

07
Additional information

373 / Resolutions submitted to the Combined General Meeting of Wednesday, 29 April 2026

388 / Information available on web sites

389 / Annual filings and disclosures

389 / Person responsible for the French version of the Universal Registration Document

390 / Responsibility statement for the French version of the Universal Registration Document

390 / Statutory auditors

390 / Information incorporated by reference

391 / Concordance table

393 / Table of concordance of the management report

394 / Table of concordance with the annual financial report

Resolutions submitted to the Combined General Meeting of Wednesday, 29 April 2026

1. Ordinary resolutions

First resolution

Approval of the parent company annual financial statements for the fiscal year ended 31 December 2025 - Approval of disallowed deductions of charges and expenses

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, after considering the reports of the Board of Directors and the Auditors for the year ended 31 December 2025, approves the annual financial statements for the year then ended, as presented, showing a profit of €29,917,337.
The General Meeting specifically approves the total amount, €72,464, of the expenses and charges referred to in Article 39(4) of the French General Tax Code, as well as the corresponding tax.

Second resolution

Discharge to Directors

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, grants a full and unreserved discharge to the Directors for their mandate for the period under review.

Third resolution

Approval of the consolidated financial statements for the year ended 31 December 2025

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, after considering the reports of the Board of Directors and the Auditors for the year ended 31 December 2025, approves the consolidated financial statements as presented, showing a profit (attributable to equity owners of the parent) of €81,735,996.

Fourth resolution

Appropriation of earnings for the period and setting of dividend

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, on the recommendation of the Board of Directors, decides to appropriate the net profit for the year ended 31 December 2025 as follows:

Determination of distributable amounts

Net profit for the period	€29,917,337
Retained earnings	€24,123,499
Distributable amount	**€54,040,836**

Proposed appropriation

Legal reserve	-
Dividends of €1 gross per share (for 29,982,787 shares)	€29,982,787
Retained earnings	€24,058,049
Total	**€54,040,836**

The General Meeting notes for the record a total gross dividend reverting to each share of €1.

The dividend ex-date and the payment date will be respectively 1 July and 03 July 2026.

When paid to natural persons having their tax residence in France, the dividend is subject either to a 12.8% flat tax (*prélèvement forfaitaire unique*) applied to the gross amount (Article 200 A of the French General Tax Code) or alternatively as an express irrevocable and global option at the taxpayer's request, to a progressive tax on earnings (*barème*) after application of a 40% allowance (Article 200 A, 13, and 158 of the French General Tax Code). This dividend is in addition subject to social charges of 18.6%.

In the event of a change in the number of shares entitling the holder to a dividend in relation to the 29,982,787 shares making up the share capital as at 4 March 2026, the total amount of dividends would be adjusted accordingly and the amount allocated to the "retained earnings" account would then be determined on the basis of the amount of dividends actually paid.

In accordance with the provisions of Article 243 *bis* of the French General Tax Code, Shareholders shall duly note that dividends for the last three financial periods were as follows:

For the fiscal year	Distributions eligible for the tax basis reduction		Distributions not eligible for the tax basis reduction
	Dividends	Other income distributions	
2022	€ 10.493.975,45* or €0.35 per share	None	None
2023	€ 20.987.950,90* or € 0.70 per share	None	None
2024	€ 26.984.508,30* or € 0.90 per share	None	None

* INCLUDING UNPAID DIVIDEND ON TREASURY SHARES

Fifth resolution

Auditors' special report on regulated agreements

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and having considered the Statutory Auditors' special report on related-party agreements presented to it, approves the agreements entered into or continued during the past financial year as referred to therein.

Sixth resolution

Renewal of the appointment of MAZA SIMOENS as Statutory Auditor

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and having considered the report of the Board of Directors, renews the appointment of MAZA SIMOENS, whose term of office expires at the close of this Meeting, as Statutory Auditor for a period of six financial years, i.e. until the close of the Annual Ordinary General Meeting to be held in 2032 to approve the financial statements for the financial year ending 31 December 2031.

Seventh resolution

Renewal of the appointment of FORVIS MAZARS as Statutory Auditor

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and having considered the report of the Board of Directors, renews the appointment of FORVIS MAZARS, whose term of office expires at the close of this Meeting, as Statutory Auditor for a period of six financial years, i.e. until the close of the Annual Ordinary General Meeting to be held in 2032 to approve the financial statements for the financial year ending 31 December 2031.

FORVIS MAZARS informed the Company that its appointment cannot continue until its scheduled expiry due to the provisions of Article L.821-45 of the French Commercial Code relating to the maximum duration of 24 years for the appointment of a statutory auditor responsible for certifying the financial statements of a public interest entity. The General Meeting therefore notes that the appointment of FORVIS MAZARS as Statutory Auditor will expire at the close of the Annual Ordinary General Meeting to be held in 2029 to approve the financial statements for the financial year ending 31 December 2028.

Eighth resolution

Appointment of DELOITTE ET ASSOCIES as Statutory Auditor

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and having considered the report of the Board of Directors, appoints DELOITTE ET ASSOCIES as Statutory Auditor for a period of six financial years, i.e. until the close of the Annual Ordinary General Meeting to be held in 2032 to approve the financial statements for the financial year ending 31 December 2031.

DELOITTE ET ASSOCIES has confirmed that it accepts this appointment and that there are no incompatibilities or prohibitions that would prevent it from serving in this capacity.

Ninth resolution

Renewal of the appointment of MAZA SIMOENS as Statutory Auditor responsible for the certification of sustainability information

On the proposal of the Board of Directors, the General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, renews the appointment of MAZA SIMOENS, whose term of office expires at the close of this Meeting, as Statutory Auditor responsible for the certification of sustainability information for a period of six financial years, i.e. until the close of the Annual Ordinary General Meeting to be held in 2032 to approve the financial statements for the financial year ending 31 December 2031.

Tenth resolution

Renewal of the appointment of FORVIS MAZARS as Statutory Auditor responsible for the certification of sustainability information

On the proposal of the Board of Directors, the General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, renews the appointment of FORVIS MAZARS, whose term of office expires at the close of this Meeting, as Statutory Auditor responsible for the certification of sustainability information for a period of six financial years, i.e. until the close of the Annual Ordinary General Meeting to be held in 2032 to approve the financial statements for the financial year ending 31 December 2031.

Eleventh resolution

Reappointment of Nicolas de Tavernost as Director

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, after considering the Board of Directors' report, duly noting that the term of office of:

Nicolas de Tavernost

as Director has expired at the end of this Meeting, hereby renews this office for four (4) years or until the end of the Ordinary General Meeting of the Shareholders to be held in 2030 called for the purpose of approving the financial statements for the year ended.

Twelfth resolution

Reappointment of Anne-Sophie Ginon as Director

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, after considering the Board of Directors' report, duly noting that the term of office of:

Anne-Sophie Ginon

as Director has expired at the end of this Meeting, hereby renews this office for four (4) years or until the end of the Ordinary General Meeting of the Shareholders to be held in 2030 called for the purpose of approving the financial statements for the year ended.

Thirteenth resolution

Reappointment of Maud Bailly as Director

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, after considering the Board of Directors' report, duly noting that the term of office of:

Maud Bailly

as Director has expired at the end of this Meeting, hereby renews this office for four (4) years or until the end of the Ordinary General Meeting of the Shareholders to be held in 2030 called for the purpose of approving the financial statements for the year ended.

Fourteenth resolution

Reappointment of Sophie Sidos as Director

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, after considering the Board of Directors' report, duly noting that the term of office of:

Sophie Sidos

as Director has expired at the end of this Meeting, hereby renews this office for four (4) years or until the end of the Ordinary General Meeting of the Shareholders to be held in 2030 called for the purpose of approving the financial statements for the year ended.

Fifteenth resolution

Appointment of Sidonie Merieux as Director, to replace Marc Michoulier

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, after considering the Board of Directors' report, resolves to appoint as Director:

Sidonie Merieux
to replace Marc Michoulier, whose term of office as Director expires at the close of this Meeting,

for a term of four (4) years or until the end of the Ordinary General Meeting of the Shareholders to be held in 2030 called for the purpose of approving the financial statements for the year ended.

Sixteenth resolution

Appointment of David Amar as a new Director

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and having considered the report of the Board of Directors, appoints as Director, in addition to the members of the Board of Directors currently in office:

David Amar
for a term of four (4) years or until the end of the Ordinary General Meeting of the Shareholders to be held in 2030 called for the purpose of approving the financial statements for the year ended.

David Amar has confirmed that he accepts this appointment and that he is not subject to any incompatibility or prohibition that would prevent him from performing these duties.

Seventeenth resolution

Appointment of Grégory Soppelsa as a new Director

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and having considered the report of the Board of Directors, appoints as Director, in addition to the members of the Board of Directors currently in office:

Grégory Soppelsa
for a term of four (4) years or until the end of the Ordinary General Meeting of the Shareholders to be held in 2030 called for the purpose of approving the financial statements for the year ended.

Grégory Soppelsa has confirmed that he accepts this appointment and that he is not subject to any incompatibility or prohibition that would prevent him from performing these duties.

Eighteenth resolution

Fixed annual sum to be allocated to Board members, including non-voting observers (censeurs)

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, decides to increase the fixed annual amount to be allocated to the Board of Directors, including the non-voting members or Observers (*Censeurs*), from €400,000 to €480,000.

This decision, applicable to the current financial year, will be kept in force until a further decision is made.

Nineteenth resolution

Approval of the fixed, variable or exceptional components of total compensation and benefits of any nature paid in or granted for the period ended to Olivier Ginon, Chairman-Chief Executive Officer

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings and in application of Article L. 22-10-34 II of the French Commercial Code, approves the fixed, variable or exceptional components making up the total compensation and benefits of any nature paid in or granted for the period ended to Mr. Olivier Ginon, Chairman-CEO, as set forth in section 12.2 of the corporate governance report included in the 2025 Universal Registration Document.

Twentieth resolution

Approval of the fixed, variable and exceptional components of the total compensation and benefits of any nature paid or granted to Olivier Ferraton, Deputy Managing Director

The General Meeting, voting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings and in application of Article L. 22-10-34 II of the French Commercial Code, approves the fixed, variable or exceptional components making up the total compensation and benefits of any nature paid in or granted for the period ended to Olivier Ferraton, Deputy Managing Director, as set forth in section 12.2 of the corporate governance report included in the 2025 Universal Registration Document.

Twenty-first resolution

Approval of the information referred to in I of Article L. 22-10-9 of the French Commercial Code

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings and in application of Article L. 22-10-34 I of the French Commercial Code, approves the information covered by Article L. 22-10-9 of the French Commercial Code mentioned in the report on corporate governance included in the 2025 Universal Registration Document.

Twenty-second resolution

Approval of the compensation policy for the Chairman-Chief Executive Officer, Olivier Ginon

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings and in application of Article L. 22-10-8 of the French Commercial Code, approves the compensation policy for the Chairman-CEO Olivier Ginon, presented in section 12.1.2 of the Corporate Governance Report included in the 2025 Universal Registration Document.

Twenty-third resolution

Approval of the compensation policy for the Deputy Managing Director, Olivier Ferraton

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and in accordance with Article L. 22-10-8 of the French Commercial Code, approves the compensation policy for the Deputy Managing Director, Olivier Ferraton, as presented in paragraph 12.1.3 of the corporate governance report included in the Universal Registration Document for FY 2025.

Twenty-fourth resolution

*Approval of the compensation policy for the Deputy Managing Director (**Directeur Général Délégué / Directeur Général Adjoint**), Sylvain Bechet*

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and in accordance with Article L. 22-10-8 of the French Commercial Code, approves the compensation policy for the Deputy Managing Director (*Directeur Général Délégué / Directeur Général Adjoint*), Sylvain Bechet, as presented in paragraph 12.1.4 of the corporate governance report included in the Universal Registration Document for FY 2025.

Twenty-fifth resolution

Approval of the compensation policy for members of the Board of Directors

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and in application of Article L. 22-10-8 of the French Commercial Code, approves the compensation policy for members of the Board of Directors presented in section 12.1.1 of the Corporate Governance Report included in the 2025 Universal Registration Document.

Twenty-sixth resolution

Authorisation to be given to the Board of Directors for dealing in own shares of the company within the framework of Article L. 22-10-62 of the French Commercial Code

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Ordinary General Meetings, and after considering the Board of Directors' report, grants to the Board, with the power to sub-delegate, for period of eighteen months in accordance with the provisions of Articles L 22-10-62 *et seq*. and L. 225-210 of the French Commercial Code, to purchase shares of the company, on one or more occasions at times determined by it, subject to a maximum number of shares not representing more than 10% of the shares making up the Company's share capital on the date of this Meeting, where applicable adjusted to take into account increases or reductions in the share capital that may be carried out during the period the share buyback authorisation is in force.

This authorisation shall cancel the authorisation granted to the Board of Directors by the 14th resolution of the Ordinary General Meeting of 25 April 2025.

These purchases may be made for the following purposes:

— ensuring the orderly trading of the GL events' share on the market by means of a liquidity agreement with an investment services provider within the framework of a liquidity agreement in compliance with market practice authorised under regulations, it being specified that the number of shares taken into account to calculate

the aforementioned limit corresponds to the shares purchased minus the number of shares sold over the duration of this authorisation,
— retaining shares purchased for subsequent use in exchange or as payment in connection in connection with mergers, demergers, asset-for-share exchanges or acquisitions,
— ensuring sufficient shares are available for stock option and/or restricted stock unit (*actions gratuites*) plans (or equivalent plans) for the benefit of employees and/or corporate officers of the group (economic interest groups and affiliated companies) as well as all share grants in connection with a company or group employee savings plan (or equivalent plan), employee profit-sharing schemes and/or all other forms of share grants to employees and/or corporate officers of the Group (including Economic Interest Groups and related companies),
— ensuring that sufficient shares are available to cover requirements for securities granting entitlement to shares of the company in accordance with applicable regulations,
— cancelling shares, as applicable, acquired in accordance with the authorisation granted or to be granted by the Extraordinary General Meeting,
— in general, adopting any market practice that may be permitted by the AMF, and more generally, carrying out any other transaction that complies with the regulations in force, provided that in such a case, the Company will inform its shareholders by means of a press release.

These shares may be purchased by any means, including through block purchases of shares, and at times deemed appropriate by the Board of Directors.
The Company shall reserve the right to use options or derivatives in accordance with applicable regulations.
The maximum purchase price is €55 per share. In the case of equity transactions including notably stock splits or reverse stock splits or bonus share grants to Shareholders, the amount indicated above will be adjusted in the same proportions (with the multiplier being equal to the ratio between the number of shares making up the share capital before the transaction and the number of shares thereafter).
The maximum amount of the transaction is fixed at €164,905,290.
The General Meeting grants full powers to the Board of Directors, with the power to sub-delegate, to carry out these transactions, determine their terms and conditions, enter into any agreements and complete all required formalities.

2. Extraordinary resolutions

Twenty-seventh resolution

Authorisation to be granted to the Board of Directors to cancel own shares held by the Company and repurchased under the terms of Article L. 22-10-62 of the French Commercial Code, duration of the authorisation, ceiling

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, in accordance with Article L. 22-10-62 of the French Commercial Code, after considering the reports of the Board of Directors and the Auditors:
1) Authorises the Board of Directors to cancel, at its sole discretion, through one or more instalments, subject to a limit of 10 % of the share capital calculated on the date of the cancellation decision, and deducting shares that may have been cancelled during the 24 preceding months, shares the Company holds or may hold notably pursuant to share buybacks undertaken in accordance with Article L. 22-10-62 of the French Commercial Code, and reduce the share capital by the corresponding amount in compliance with applicable laws and regulations,
2) Set the period of validity of this delegation of authority at twenty-four months from the date of this meeting,
3) Grant the Board of Directors all powers to take measures required to complete such cancellations and the corresponding reductions in share capital, to amend the company's articles of association as a result and to carry out all formalities required.

Twenty-eighth resolution

Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities convertible to equity and/or debt securities, with preferential subscription rights, duration of the delegation of authority, maximum nominal amount of the capital increase, option to offer unsubscribed securities to the public.

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, after considering the Board of Directors' report and the Auditors' special report, in accordance with the provisions of the French Commercial Code and in particular, Articles L. 225-129-2, L. 228-92 and L. 225-132 *et seq*:
1) Delegates to the Board of Directors, with power to sub-delegate, its authority to issue, whether free of charge or for consideration, on one or more occasions, in the proportions and at the times it sees fit, on the French and/or international market, either in euros or in foreign currencies or in any other unit of account established by reference to a group of currencies,
   - ordinary shares,
   - and/or securities convertible to equity and/or debt securities.
2) Sets the duration for this authorisation provided for under this resolution at twenty-six months from the date of this Meeting,
3) Resolves to set the limits on the amounts of the issues that may be carried out pursuant to this delegation of authority as follows:
   The maximum nominal amount of the ordinary shares that may be issued under this authorisation may not exceed €60,000,000, it being specified that this amount will be included in the overall ceiling provided for in the

36th resolution of this General Meeting.
This maximum amount may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of securities giving access to the capital of the Company.
The nominal amount of debt securities issued under this authorisation may not exceed €180,000,000, it being specified that this amount (i) does not include the redemption premium(s) in excess of par, if any, (ii) applies to all the debt securities whose issuance is provided for by the 31st and 32nd resolutions of this Combined General Meeting (iii) but that this amount is separate and distinct from the amount of the debt securities whose issuance may be decided or authorised by the Board of Directors in accordance with Article L. 228-40 of the French Commercial Code. The term of the bonds other than those in the form of perpetual notes may not exceed 15 years. Securities thus issued may in addition be repurchased on the stock market or used in connection with tender bids or exchange offers by the Company,

4) In the event of use of this delegation of authority in connection with the issues referred to in 1) above, it:
   a. resolves that the issue(s) of ordinary shares or securities convertible into equity shares will be reserved on a priority basis for shareholders who may subscribe on an irreducible basis (*à titre irréductible*),
   b. resolves that if applications for new shares on an irreducible basis, and where applicable subject to reduction (*à titre réductible*) should fail to account for the entire issue referred to in 1), the Board of Directors, with the power to sub-delegate, may exercise the following options:
      - limit the amount of the issue to the amount of applications received, within the limits provided for by regulations,
      - freely allocate all or part of the securities not taken up,
      - offer all or part of the securities not taken up to the public,
5) Resolves that the Company's share warrants may be issued both in the form of a subscription offer, or by grants to the owners of existing shares, whereby it is specified that the Board of Directors will have the option of deciding that fractional allotment rights will not be negotiable and that the corresponding securities will be sold.
6) Resolves that the amount received or to be received by the Company for each share issued pursuant to this delegation of authority shall be at least equal to the nominal value of the shares.
7) Resolves that the Board of Directors will be vested with, within the limits set forth above, all powers necessary, with the power to sub-delegate, notably to set the terms and conditions of the issue(s) and determine the issue price, record the completion of the resulting capital increases, amend the Articles of Association in consequence, charge at its sole discretion the costs of the capital increase to the corresponding share premium and appropriate therefrom all amounts required to ensure that the legal reserve represents one tenth of the new share capital after each increase, and in general, take all actions required.
8) Duly notes that this authorisation supersedes and cancels, for the unused portion, as applicable, any prior authorisation having the same purpose.

Twenty-ninth resolution

Delegation of authority to the Board of Directors to proceed with a capital increase by issuing ordinary shares and/or securities giving access to the share capital within the limit of 20% of the capital as consideration for in-kind contributions of equity securities giving access to the capital, duration of the delegation of authority, option of limiting the amount of subscriptions or allocating unsubscribed securities

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, after considering the reports of the Board of Directors and the Auditors, and in accordance with Articles L. 225-147, L. 22-10-53 and L. 228-92 of the French Commercial Code:

1) Authorises the Board of Directors, with power to sub-delegate, on the basis of the report of the equity auditor (*commissaire aux apports*), to issue ordinary shares or securities convertible, immediately or in the future, into the Company's equity capital as consideration for contributions in kind made to the Company in the form of equity securities or securities convertible into equity capital where the provisions of Article L. 22-10-54 of the French Commercial Code do not apply.
2) Sets the duration for this authorisation provided for under this resolution at twenty-six months from the date of this Meeting;
3) Resolves that the total nominal amount of ordinary shares that may be issued under this authorisation may not exceed 20% of the share capital as at the date of this General Meeting, excluding the nominal amount of the capital increase required to preserve the rights of holders of rights or securities convertible into shares in the Company, as required by law and, where applicable, by any contractual provisions providing for other means of preserving such rights; This limit will be independent of all other limits set by other resolutions of this General Meeting;
4) Delegates full powers to the Board of Directors, with the power to sub-delegate, for the purposes of approving the valuation of the contributions, deciding on the resulting capital increase, formally recording the completion thereof, charging, where appropriate, all costs and duties incurred by the capital increase to the contribution premium, deducting from the contribution premium the sums required to increase the legal reserve to one-tenth of the new capital after each increase and amending the Articles of Association accordingly, and doing all that is necessary in such matters.
5) Duly notes that this authorisation supersedes and cancels, for the unused portion, as applicable, any prior authorisation having the same purpose.

Thirtieth resolution

Delegation of authority to be given to the Board of Directors to issue shares through the capitalisation of reserves, profit and/or additional paid-in capital, term of the delegation of authority, maximum nominal amount of the capital increase, treatment of fractional shares,

The General Meeting, acting in accordance with the quorum and majority voting requirements that apply at Ordinary General Meetings, after having reviewed the Board of Directors' report, and in compliance with the provisions of Articles L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code:

1) Grants the Board of Directors authority, with power to sub-delegate, to decide to increase the share capital through one or several tranches and at times and according to procedures it shall determine through the capitalisation of reserves, retained earnings or additional paid-in capital or other amounts that may be capitalised, by the issuance and grant of bonus shares or the increase in the par value of existing ordinary shares, or a combination thereof.
2) Decides if the Board makes use of this delegation of authority, in accordance with provisions of Articles L. 225-130 and L. 22-10-50 of the French Commercial Code, in the case of a capital increase in the form of a bonus share grant, that the fractional shares shall not be negotiable or transferable and that the corresponding security shall be sold. The proceeds of said sales will be allocated to the holders of such rights within the time limits provided for by regulation.
3) Sets the duration for this authorisation provided for under this resolution at twenty-six months from the date of this Meeting.
4) Decides that the maximum nominal amount of the capital increase under this resolution may not exceed €60,000,000, without taking into account the nominal amount of the increase required, in accordance with the law, and, as applicable, contractual provisions providing for other cases for adjustments, to preserve the rights of holders of rights or securities giving access to the Company's capital.
   This limit will be independent of all other limits set by other resolutions of this General Meeting.
5) Gives to the Board of Directors, with the power to sub-delegate, all powers to implement this resolution and, in general, undertake all measures and formalities necessary for the successful completion of the capital increase, record its completion and amend the Articles of Association in consequence.
6) Duly note that this authorisation supersedes and cancels, for the unused portion, as applicable, any prior authorisation having the same purpose.

Thirty-first resolution

Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities giving access to the share capital and/or debt securities, cancelling shareholders' preferential subscription rights by a public offering (with the exception of offers covered by 1 of Article L. 411-2 of the French Financial and Monetary Code) and/or in consideration for securities tendered in connection with a public exchange offer, length of the delegation of authority, maximum nominal amount of the capital increase, issue price, option of limiting the amount of subscriptions or allocating unsubscribed securities

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, after considering the Board of Directors' report and the Auditors' special report, in accordance with the provisions of the French Commercial Code and in particular, Articles L. 225-129-2, L. 225-136, L. 22-10-51, L. 22-10-52, L. 22-10-54 and L. 228-92:

1) Grants the Board of Directors authority, with power to sub-delegate, to carry out, on one or more occasions, in the amounts and at the times it determines, in France and/or in other countries, through a public offering with the exception of offers covered by 1 of Article L. 411-2 of the French Financial and Monetary Code, either in euros or in another currency, or in any other monetary unit established by reference to several currencies, issues of:
   - ordinary shares,
   - and/or securities convertible to equity and/or debt securities.

The securities may be issued for payment of securities tendered to the company in connection with public exchange offers for securities in accordance with the provisions of Article L. 22-10-54 of the French Commercial Code;

2) Sets the duration for this authorisation provided for under this resolution at twenty-six months from the date of this Meeting;
3) The total nominal amount of ordinary shares that may be issued by virtue of this authority may not exceed €60,000,000.
   This maximum amount may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of securities giving access to the capital of the Company.
   This amount is deducted from the maximum nominal amount of ordinary shares provided for in the 36th resolution of this General Meeting.
   The total nominal amount of debt securities of the company that may be issued by virtue of this authority may not exceed €180,000,000.
   This amount shall be deducted from the maximum nominal amount of debt securities set under the 28th and 32nd resolutions of this Meeting.
4) Decides to cancel shareholders' preferential subscription rights to subscribe for ordinary shares and securities giving access to the capital of the company and/or debt securities covered by this resolution, while leaving the Board of Directors, with the power to sub-delegate, the possibility to grant shareholders a priority period, in accordance with the law
5) Resolves to delegate to the Board of Directors full powers to set the issue price of any equity equivalent securities that may be issued under this authorisation;
6) Decides, in the case of issuance of shares destined to be used in payment of securities tendered to the Company in connection with public exchange offers for securities in

accordance with the provisions of Article L. 22-10-54 of the French Commercial Code and within the limits set forth above, that the Board of Directors shall be vested with all necessary powers, with the power to sub-delegate, to draw up the list of securities to be tendered in the exchange, set the terms of the issue, the share exchange ratio, as well as, when applicable the balance to be paid in cash, and determine the procedures for the issue.

7) Resolves that if applications for new shares should fail to account for the entire issue referred to in paragraph 1), the Board of Directors, with power to sub-delegate, may make use of the following options:
   - limit the amount of the issue to the amount of applications received, as applicable, within the limits provided for by regulation,
   - freely allocate all or part of the securities not taken up.
8) Resolves that the Board of Directors will be vested with, within the limits set forth above, all powers necessary, with the power to sub-delegate, notably to set the terms and conditions of the issue, as applicable, record the completion of the resulting capital increases, amend the Articles of Association in consequence, charge at its sole discretion the costs of the capital increase to the corresponding share premium and appropriate therefrom all amounts required to ensure that the legal reserve represents one tenth of the new share capital after each increase, and in general, take all actions required.
9) Duly notes that this authorisation supersedes and cancels, for the unused portion, as applicable, any prior authorisation having the same purpose.

Thirty-second resolution

Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities giving access to the share capital and/or debt securities, cancelling shareholders' preferential subscription rights by a public offering covered by 1 of Article L. 411-2 of the French Financial and Monetary Code, length of the delegation of authority, maximum nominal amount of the capital increase, issue price

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, after considering the Board of Directors' report and the Auditors' special report, in accordance with the provisions of the French Commercial Code and in particular, Articles L. 225-129-2, L. 225-136, L. 22-10-52 and L. 228-92:

1) Grants the Board of Directors authority, with power to sub-delegate, to carry out, through one or more instalments in amounts and at such times it chooses, in France and/or in other countries, through a public offering covered by Article L. 411-2 1 of the French Monetary and Financial Code, either in euros or in another currency, or in any other monetary unit established by reference to several currencies, with issues:
   - ordinary shares,
   - and/or securities convertible to equity and/or debt securities;
2) Sets the duration for this authorisation provided for under this resolution at twenty-six months from the date of this Meeting;
3) The total nominal amount of ordinary shares that may be issued by virtue of this authority may not exceed 30 % per 12 month period.
   This maximum amount may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of securities giving access to the capital of the Company.
   This amount is deducted from the maximum nominal amount of ordinary shares provided for in the 36th resolution
   The total nominal amount of debt securities of the company that may be issued by virtue of this authority may not exceed €180,000,000 .
   This amount shall be deducted from the maximum nominal amount of debt securities set under the 28th and 31st resolutions.
4) Decides to cancel the shareholders' preferential subscription right for ordinary shares and securities giving access to the capital of the company and/or debt securities covered by this resolution;
5) Resolves to delegate to the Board of Directors full powers to set the issue price of any equity equivalent securities that may be issued under this authorisation;
6) Resolves that if applications for new shares should fail to account for the entire issue referred to in paragraph 1), the Board of Directors, with power to sub-delegate, may make use of the following options:
   - limit the amount of the issue to the amount of applications received, as applicable, within the limits provided for by regulation,
   - freely allocate all or part of the securities not taken up;
7) Decides that the Board of Directors will be vested with, within the limits set forth above, all powers necessary notably to set the terms and conditions of the issue, record the completion of the resulting capital increases, amend the Articles of Association in consequence, charge at its sole discretion the costs of the capital increase to the corresponding share premium and appropriate therefrom all amounts required to ensure that the legal reserve represents one tenth of the new share capital after each increase, and in general, take all actions required;
8) Duly notes that this authorisation supersedes and cancels, for the unused portion, as applicable, any prior authorisation having the same purpose.

Thirty-third resolution

Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities giving access to the share capital and/or debt securities, cancelling shareholders' preferential subscription rights in favour of a category of persons meeting specified criteria, length of the delegation of authority, maximum nominal amount of the capital increase, issue price, option of limiting the amount of subscriptions or allocating unsubscribed securities,

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, after considering the Board of Directors' report and the Auditors' special report, in accordance with the provisions of the French Commercial Code and in particular, Articles L. 225 -129-2, L. 225 136 and L. 228-92 of said code:

1) Delegates to the Board of Directors, with the power to sub-delegate, its authority to carry out, in amounts and at such times it chooses, in France or in other countries, entailing the cancellation of shareholders' preferential subscription right for the benefit of a category of persons defined below, issues of:
   - ordinary shares,
   - and/or securities convertible to equity and/or debt securities;
2) Sets the duration for this authorisation provided for under this resolution for a period of eighteen months from the date of this Meeting;
3) The maximum total nominal amount of capital increases that may carried out under this delegation of authority may not exceed €60,000,000.
   This maximum amount may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of securities giving access to the capital of the Company.
   This limit will be independent of all other limits set by other resolutions of this General Meeting. The total nominal amount of debt securities of the company that may thus be issued may not exceed €180,000,000. This limit will be independent of all other limits set by other resolutions of this General Meeting.
4) Resolves, in accordance with Article L. 225-138 of the French Commercial Code, that the amount to be received by the Company for each ordinary share issued under this authorisation, after taking into account the issue price of any warrants issued, must be at least equal to the weighted average of the prices quoted for the shares on the regulated market of Euronext Paris over the 3 trading days preceding the date on which the issue price is set, less a discount of up to 10% after adjusting this amount if necessary for any difference in the date of record;
5) Resolves to waive shareholders' preferential subscription rights for ordinary shares and securities convertible into equity and/or debt securities, in favour of the following category of persons or sub-categories thereof:
   - natural persons or legal entities, including companies, trusts or investment funds or other investment vehicles regardless of their form, established under French or foreign law, regularly investing in the event industry sector;
6) Resolves that if applications for shares should fail to account for the entire issue provided for under 1), the Board of Directors, with the power to sub-delegate, may make use, in the order of its choosing, of any or all of the following options:
   - limit the amount of the issue to the amount of applications received, as applicable, within the limits provided for by regulation,
   - freely allocate all or part of the offering not taken up to the category of beneficiaries of defined above.
7) Resolves that the Board of Directors, with the power to sub-delegate, may implement this delegation at any time, and in particular to:
   a) set the terms and conditions for the issue or issues;
   b) establish the list of beneficiaries within the category defined above;
   b) set the number of shares to be granted to each of the beneficiaries;
   b) set the amount of the issue, the issue price as well as the amount of the premium that may be required on issuance;
   e)determine the dates and the procedures of issuance, the nature and characteristics of the shares to be created which may or may not be subordinated, and may or may not be for a limited term;
   f) determine the payment method for the shares and/or the securities issued or to be issued;
   g) set, as applicable, the terms of exercise of the rights attaching to the securities issued and, notably, determine the date, which may be retroactive, as of which the new shares shall carry dividend rights, as well as any and all other terms and conditions of completion of the issuance;
   h) suspend, as applicable, the exercise of rights attached to these securities for a maximum period of three months;
   i) at its sole discretion, offset share issue costs against the related premiums and deduct from these issue premiums the amounts necessary to bring the legal reserve to one-tenth of the new amount of the capital, after each increase;
   j) certify the completion of each capital increase and make the corresponding amendments to the Articles of Association;
   k) make all adjustments required in accordance with applicable laws and regulations and set the terms enabling the preservation, where applicable, of the rights of holders of rights or securities giving access to the Company's capital;
   l) and, in general, take all measures and perform all formalities useful for the issue of the securities and the agency agreement for the servicing of securities issued under this authority as well as for the exercise of rights attached to the securities and in general take all measures that shall be necessary;
8) Duly notes that the Board of Directors will report to the next Ordinary General Meeting, as required by laws and regulations, on the uses made of authorisations granted herein;
9) Duly notes that this authorisation supersedes and cancels, for the unused portion, as applicable, any prior authorisation having the same purpose.

Thirty-fourth resolution

Delegation of authority to the Board of Directors to issue ordinary shares and/or securities convertible into equity and/or debt securities, without preferential subscription rights for the benefit of one or more named persons

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, after considering the Board of Directors' report and the Auditors' special report, in accordance with the provisions of the French Commercial Code and in particular, Articles L. 225 -129-2, L. 22-10-52-1 and L. 228-92 of said code:

1) Delegates to the Board of Directors, with the power to sub-delegate, full powers to issue, on one or more occasions, in the proportions and at the times it sees fit, both in France and in other countries, without preferential subscription rights for the benefit of one or more named persons:
   - ordinary shares,
   - and/or securities convertible to equity and/or debt securities;
2) Sets the duration for this authorisation provided for under this resolution for a period of eighteen months from the date of this Meeting;
3) The maximum total nominal amount of capital increases that may carried out under this delegation of authority may not exceed €60,000,000. This maximum amount may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of securities giving access to the capital of the Company.
   This limit will be independent of all other limits set by other resolutions of this General Meeting. The total nominal amount of debt securities of the company that may thus be issued may not exceed €180,000,000. This limit will be independent of all other limits set by other resolutions of this General Meeting;
4) Resolves, in accordance with Articles L. 22-10-52-1 and R. 22-10-32 of the French Commercial Code, that the issue price of the shares issued under this delegation shall be at least equal to the closing price on the trading day preceding the decision of the Board of Directors to use this delegation, less a maximum discount of 10%;
5) Resolves to waive the preferential subscription rights of shareholders in respect of ordinary shares and securities convertible into equity and/or debt securities, for the benefit of one or more named persons, and to delegate to the Board of Directors the power to designate such persons;
6) Resolves that if applications for shares should fail to account for the total amount of an issue as referred to above in 1), the Board of Directors, with the power to sub-delegate, may limit the amount of the issue to the amount of subscriptions received, where applicable within the limits provided for by the regulations,
7) Resolves that the Board of Directors, with the power to sub-delegate, shall have full authority to implement or not this delegation of authority, and in particular to:
   a) set the terms and conditions for the issue or issues;
   b) to designate the person or persons for whom the issue is reserved in accordance with Article L. 22-10-52-1 of the French Commercial Code;
   b) set the number of shares to be granted to each of the beneficiaries;
   b) set the amount of the issue, the issue price as well as the amount of the premium that may be required on issuance;
   e) determine the dates and the procedures of issuance, the nature and characteristics of the shares to be created which may or may not be subordinated, and may or may not be for a limited term;
   f) determine the payment method for the shares and/or the securities issued or to be issued;
   g) set, as applicable, the terms of exercise of the rights attaching to the securities issued and, notably, determine the date, which may be retroactive, as of which the new shares shall carry dividend rights, as well as any and all other terms and conditions of completion of the issuance;
   h) suspend, as applicable, the exercise of rights attached to these securities for a maximum period of three months;
   i) at its sole discretion, offset share issue costs against the related premiums and deduct from these issue premiums the amounts necessary to bring the legal reserve to one-tenth of the new amount of the capital, after each increase;
   j) certify the completion of each capital increase and make the corresponding amendments to the Articles of Association;
   k) make all adjustments required in accordance with applicable laws and regulations and set the terms enabling the preservation, where applicable, of the rights of holders of rights or securities giving access to the Company's capital;
   l) and, in general, take all measures and perform all formalities useful for the issue of the securities and the agency agreement for the servicing of securities issued under this authority as well as for the exercise of rights attached to the securities and in general take all measures that shall be necessary;
8) Acknowledges that a report will be presented to the next Annual Ordinary General Meeting, in accordance with applicable laws and regulations, on the use made of the delegation of authority granted under this resolution.

Thirty-fifth resolution

Authorisation to increase the amount of issues

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, after considering the Board of Directors' report and the Auditors' special report, resolves that, for each of the issues of ordinary shares or securities decided pursuant to the 28th and 31st to 33rd resolutions, the number of shares to be issued may be increased in accordance with Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and subject to the ceilings set by the General Meeting.

Thirty-sixth resolution

Overall limit applicable to the delegations of authority provided for in the 28th, 31st and 32nd resolutions of this General Meeting

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, after considering the report of the Board of Directors, resolves to set the share capital at :
€120,000,000 for the total nominal amount of shares that may be issued, immediately or in the future, under the terms of the pursuant to the 28th, 31st and 32nd resolutions of this General Meeting, it being specified that this amount may be increased, as necessary, by the nominal amount of the capital increase necessary to preserve, in accordance with the law, and, as applicable, contractual provisions providing for other methods for preserving the rights of holders of rights or securities giving access to the Company's capital.

Thirty-seventh resolution

Delegation of authority to be granted to the Board of Directors to proceed with a capital increase through the issuance of ordinary shares and/or securities giving access to the share capital, suspending shareholders' preferential rights in favour of employees participating in a company savings plan pursuant to the provisions of Articles L. 3332-18 et seq. of the French Labour Code; duration of the delegation of authority, maximum nominal amount of the capital increase, issue price, possibility to grant restricted shares under Article L.3332-21 of the said Code

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, after considering the Board of Directors' report and the Auditors' special report, in accordance with Articles L. 225-129-6, L. 225-138-1 and L. 228-92 of the French Commercial Code and L. 3332-18 *et seq*. of the French Labour Code:

1) Delegates its authority to the Board of Directors, with power to sub-delegate, for the purpose, if it deems opportune, on the basis of its decision alone, of increasing the share capital, at once or in instalments, by issuing ordinary shares or securities convertible into equity capital of the Company in favour of participants in one or more company or group employee stock ownership plans established by the company and/or French or foreign companies affiliated with it in accordance with the provisions of article L. 225-180 of the French commercial code and article L. 3344-1 of the French labour code.
2) Cancels, in favour of these persons, the preferential right to subscribe to the shares and securities that may be issued pursuant to this authorisation;
3) Sets the period of validity of this delegation of authority at twenty-six months from the date of this meeting;

Limits the maximum nominal amount of the capital increase(s) that may be carried out pursuant to this delegation of authority to 3% of the amount of the share capital at the time the issuance decision is made, this amount being independent of any other ceiling provided for with respect to delegations of authority to increase the share capital. This ceiling may be increased, as necessary, by the nominal amount of capital increases necessary, as required by law and, if applicable, by contractual provisions providing for other forms of adjustments to preserve the rights of the holders of rights or securities convertible into equity capital of the Company;

5) Resolves that the price of the shares to be issued under 1) this delegation of authority will be set in reference to the Company's share price on the regulated market of Euronext Paris that may not exceed the average price of the twenty (20) trading sessions preceding the date of the decision to open the subscription period nor less than 30% of this average or 40% when the waiting period provided for by the employee stock ownership plan is greater than or equal to 10 years;
6) Decides, in application of the provisions of Article L.3332-21 of the French Labour Code, that the Board of Directors, with power to sub-delegate, may provide for grants without consideration to beneficiaries defined above in the first paragraph, of shares to be issued or already issued or other securities convertible into equity capital of the Company to be issued or already issued, with respect to (i) contributions that may be paid in accordance with procedures for company or group stock ownership plans and/or (ii), as applicable, the discount and may decide in the case of the issuance of new shares and/or the contribution, to proceed with the capitalisation of the reserves, earnings or additional paid-in capital for the payment of said shares.

The Board of Directors, with the power to sub-delegate, may decide whether or not to implement this delegation of authority, take any measures and carry out all necessary formalities.

The General Meeting duly notes that this authorisation has been proposed to comply with the provisions of Article L. 225-129-6 of the French Commercial Code.

Thirty-eighth resolution

*Authorisation to be given to the Board of Directors to grant restricted stock units (**actions gratuites**) from existing shares or shares to be issued to employees and/or selected officers of the Company or affiliated companies or an economic interest group, waiver by shareholders of their preferential subscription rights, length of the authorisation, maximum amount, length of the vesting period(s), notably in the case of disability, and, as applicable, the holding period,*

The General Meeting, acting in accordance with the quorum and majority voting requirements applicable to Extraordinary General Meetings, having considered the Board of Directors' report and the Auditors' special report, authorises the Board of Directors, in accordance with Articles L. 225-197-1, L. 225-197-2, L. 22-10-59 and L. 22-10-60 of the French Commercial Code, to grant ordinary shares in the Company, either existing or to be issued, on one or more occasions, to the following beneficiaries:

— employees of the Company or companies or economic interest groups directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code,
— and/or corporate officers who meet the conditions set out in Article L. 225-197-1 of the French Commercial Code.

The total number of restricted shares that may be granted under this authorisation shall be limited to 900,000, subject to the maximum percentage stipulated by the regulations on the date of the decision to grant the shares.

To this ceiling shall be added, where applicable, the nominal amount of the capital increase required to preserve the rights of beneficiaries of grants of restricted shares in the event of corporate actions occurring during the vesting period.

Decide that share grants will be vested by their beneficiaries, subject to compliance with the conditions and, as applicable, criteria that may have been set by the Board of Directors, after a vesting period that will be set by the latter of not less than one year, and that the beneficiaries must, as applicable, hold their shares for a period set by the Board so that the vesting period and, as applicable, the holding period combined, may not be less than two years,

Decide that, by way of exception to the above, shares granted will be fully vested before the end of this Vesting Period in the cases of disability of the beneficiary falling under the second and third categories provided for in Article L. 341-4 of the French Social Security Code(*code de la sécurité sociale*).

Full powers are granted to the Board of Directors to:

— set the conditions and, if applicable, the vesting criteria for the shares;
— determine the identity of beneficiaries and the number of shares granted to each;
— if applicable :
  - confirm the existence of sufficient reserves and, where applicable, transfer the sums required to pay up the new shares to be awarded to a blocked reserve account at the time of each award,
  - resolve, at the appropriate time, to proceed with one or more capital increases by capitalising reserves, additional paid-in capital or profits to take account of the issue of new shares to be granted without consideration, whereby the amount of said capital increase(s) shall not be included within the maximum limit of the authorisation to increase the Company's share capital through the capitalisation of reserves granted by the 30th resolution of this General Meeting or by any other resolution having the same purpose.
  - purchase the shares required under the share buyback programme and allocate them to the share grant plan,
  - determine the impact on the rights of beneficiaries of any changes to the share capital or transactions likely to affect the value of the shares granted during the vesting period and, in consequence, modify or adjust, if necessary, the number of shares granted to preserve the rights of beneficiaries;
  - take all useful measures, where applicable, to ensure compliance with the obligation of beneficiaries to hold the shares
  - and generally, in accordance with the laws in force, take all steps necessary to implement this authorisation.

This authorisation constitutes a waiver by operation of law of shareholders' preferential subscription rights in respect of new shares issued by capitalisation of reserves, additional paid-in capital or earnings.

This authorisation is given for a period of thirty-eight months from the date of this Meeting.

This authorisation cancels and replaces, with effect from this day, any unused portion of any previous authorisation for the same purpose.

Thirty-ninth resolution

Alignment of Articles 23 and 30 of the bylaws with applicable provisions

The General Meeting resolves to amend as follows:

— paragraphs 1 and 4 of Article 23 of the Articles of Association, in order to reflect the provisions of Article R. 22-10-28 of the French Commercial Code as amended by Decree No. 2026-94 of 13 February 2026 with respect to the record date for participation in the General Meeting, the remainder of the article remaining unchanged:

Former version	New version
Any Shareholder may attend General Meetings and proceedings in person or through a representative, regardless of the number of his or her shares, subject to providing proof of identity, and provided that no payments are due on said shares on condition they have been registered in his or her name at least two business days prior to the meeting date, at 12:00 a.m., Paris time. (...) 4. The right to participate in meetings or be represented by proxy is subject to registration of the shares in the name of the shareholder or the registered intermediary acting on the shareholder' behalf, on the second business day prior to the meeting at midnight, Paris time, either in the registered share account maintained by the Company or in the bearer share account maintained by a financial intermediary as referred to in Article L. 211-3 of the French monetary and financial code.	Any shareholder shall have the right to participate in General Meetings and in deliberations, either personally or by proxy, regardless of the number of shares held, provided that the shares are fully paid up with respect to any amounts due and are registered in the shareholder's name in the account records by the **fifth** business day preceding the Meeting at midnight, Paris time. (...) 4. The right to participate in meetings or be represented by proxy is subject to registration of the shares in the name of the Shareholder or the registered intermediary acting on the Shareholder's behalf, on the **fifth** business day prior to the meeting at midnight, Paris time, either in the registered share account maintained by the Company or in the bearer share account maintained by a financial intermediary as referred to in Article L. 211-3 of the French monetary and financial code.

— the third paragraph of Article 30 of the Articles of Association, in order to reflect the provisions of Article L. 225-248 of the French Commercial Code as amended by Law No. 2023-171 of 9 March 2023 with respect to the procedures for restoring shareholders' equity in the event of a loss of half of the share capital, the remainder of the article remaining unchanged:

Former version	New version
(...) If this decision to wind up the company is not rendered, the Company shall be required, no later than by the end of the second financial year following the period in which the losses were recognised, and subject to legal provisions governing minimum capital requirements applying to French limited companies (*Sociétés Anonymes*), to reduce its capital by an amount at least equal to losses not able to be allocated to reserves if, within this period, the equity has not been restored to an amount representing a value equal to at least half the share capital. (...)	(...) If the dissolution is not resolved upon, the Company must comply with the provisions of Article L. 225-248 of the French Commercial Code. (...)

3. Ordinary resolutions

Fortieth resolution

Powers for formalities

The General Meeting grants all powers to the holder of an original, a short-form certificate or a copy of these minutes to carry out all the publication, filing and other formalities that may be required by law.

Information available on web sites

(www.gl-events.com et www.amf-France.org)

Press releases

Date	Press releases
23 January 2025	GL events beats annual targets with revenue up 15 % in 2024
10 February 2025	Polygone shareholding structure developments
05 March 2025	Beating expectations with another record-breaking year, GL events' momentum remains on track in 2024
06 March 2025	GL events shareholding structure developments - Polygone holding's reinforced - entry of the Amar family office – exit of the Sofina shareholding block
28 March 2025	Availability of the 2024 Universal Registration Document
10 April 2025	GL events signs a major contract for the Asian Games in Japan in 2026
16 April 2025	GL events: revenue growth of 11 % in Q1 2025
23 April 2025	GL events advances to the next phase in the selection process for the Stade de France
13 May 2025	GL events awarded the concession for the Stade de France
26 May 2025	GL events announces the acquisition of the veterinary equipment exhibition in China
12 June 2025	GL events confirms the signature of the concession agreement for the Stade de France
17 June 2025	GL events, Trévise Participations and Fimalac enter into exclusive negotiations to create a leading cultural operator
23 July 2025	GL events reports growth of 8 % in revenue and 20 % in EBITDA in H1 2025
28 July 2025	Atream and Carac acquire equity stakes in Polygone and GL events
18 September 2025	GL events is awarded a major contract for the overlay services of 2026 Olympic and Paralympic venues
15 October 2025	GL events shows resilience in Q3 while confirming full year targets for 2025
22 January 2026	GL events announces revenue growth of 7.4 % at constant exchange rates
11 February 2026	GL events selected to install temporary infrastructures for the upcoming COP17 to combat desertification
4 March 2026	GL events reports solid 2025 performance with 12 % growth in EPS and lower net debt

Universal Registration Document and offering memorandums

Date	Press releases
28 March 2025	2024 Universal Registration Document (No. D.25-0187)

Information published through the press

No press releases were distributed by means of a publication in the press in 2025.

Official legal announcements *(bulletin des annonces legales et obligatoires)*

Date	Press releases	Publication date
09 April 2025	Preliminary notice of the General Meeting	43
06 June 2025	Certification of the Statutory Auditors	68

Filings with the registrar of the Lyon commercial court

Date	Press releases
24 June 2025	Filing of the 2024 annual financial statements
31 July 2025	Filing of the 2024 consolidated financial statements

Annual filings and disclosures

This annual information document has been published in accordance with Article 451-1-1 of the French Monetary and Finance Code and Article 221-1-1 of the AMF General Regulation. This document contains information published or rendered public by GL events between 1 January 2026 and 31 March 2026 in compliance with legal or regulatory disclosure obligations.

Person responsible for the French version of the Universal Registration Document

Olivier Ginon
Chairman

Responsibility statement for the French version of the Universal Registration Document

I hereby certify that the information contained in this universal registration document provides a true and fair picture of the company's existing situation. It does not contain any omissions that could affect the validity of this document.

I certify that, to the best of my knowledge, the annual and consolidated financial statements prepared in accordance with the applicable set of accounting standards give a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer and the undertakings included in the consolidation taken as a whole and that the management report for the period presents a true and fair view of the development and performance of the business and the position of the issuer and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face and that it has been prepared in accordance with applicable sustainability reporting standards.

The statutory auditors have issued reports on the historical information presented in this universal registration document.

Lyon, 1 April 2026

Olivier Ginon
Chairman of the Board of Directors

Statutory auditors

	Date of first appointment	Renewal date	End of appointment (AGM approving the accounts at)
Statutory auditors: **Maza – Simoens** Benjamin Schlicklin 26, rue Raspail 69600 Oullins - France	16 May 2008	19 June 2020	31 December 2025
FORVIS-MAZARS Emmanuel Charnavel Arnaud Fleche 109, rue Tête d'Or 69006 Lyon	13 July 2005	19 June 2020	31 December 2025

Information incorporated by reference

In accordance with Article 28 of the Commission Regulation (EC) 809-2004 implementing the prospectus directive, the following information shall be incorporated by reference in this Universal Registration Document:

— The consolidated financial statements for the period ended 31 December 2024 and the Auditors' report on these financial statements presented respectively on pages 260 to 298 and 300 to 302 of the universal registration document No. D. 25-0187 filed with the AMF on 28 March 2025.

— The consolidated financial statements for the period ended 31 December 2023 and the Auditors' report on these financial statements presented respectively on pages 188 to 226 and 228 to 230 of the universal registration document No. D. 24-0219 filed with the AMF on 02 April 2024.

Concordance table

This concordance table provides cross-references to identify information to be included in the annual report filed as a universal registration documents.

Headings of Appendix 1 of the EU Delegated Regulation No.2019/280	Pages of the Universal Registration Document
1. Persons responsible	389
2. Statutory auditors	390
3. Selected financial information	
3.1. Historical information	9 - 43
3.2. Financial information for interim periods	N/A
4. Risk factors	268 - 281
5. Information about the issuer	
5.1. History and development of the Company	39 - 43
5.2. Investments	N/A
6. Business overview	
6.1. Principal activities	45 - 48
6.2. Main Markets	45 - 48
6.3. Exceptional factors	9 - 31
6.4. Potential dependencies	N/A
6.5. Competitive position	45 - 48
7. Organisational structure	
7.1. Description of the Group	7 - 8
7.2. List of subsidiaries	314 - 315
8. Property, plants and equipment	
8.1. Existing or planned material tangible, fixed assets	320
8.2. Environmental issues that may affect the issuer's utilisation of tangible, fixed assets	88 -101
9. Operating and financial review	
9.1. Financial position	282 - 289
9.2. Operating profit	286
10. Capital resources	
10.1. Information concerning the issuers' capital resources	302, 323 - 324
10.2. Sources and amounts of the issuer's cash flow	288, 301
10.3. Information on the borrowing requirements and funding structure of the issuer	288, 326 - 330
10.4. Information regarding any restrictions on the use of capital resources that may have materially affected or could materially affect, directly or indirectly, the issuer's operations	N/A
10.5. Anticipated sources of funds	288
11. Research and development, patents and licenses	N/A
12. Trend information	32- 33, 289
13. Profit forecasts or estimates	N/A

14. Administrative, management, and supervisory bodies and senior management

14.1. Administrative, management, and supervisory bodies and senior management ..... 218 - 228
14.2. Potential conflicts of interest at the level of directors and officers 231

15. Remuneration and benefits

15.1. Remuneration paid and benefits in-kind ..... 240 - 248
15.2. Total sums set aside or accrued to provide pension, retirement or similar benefits ..... 240 - 248

16. Board practices

16.1. Date of expiration of current terms of office ..... 219 - 220
16.2. Information about service contracts between directors and officers with the issuer229 - 230
16.3. Information about the issuer's Audit Committee and remuneration committee ..... 236 - 238
16.4. Compliance with the issuer's country of incorporation corporate governance regime(s) ..... 219 - 220

17. Employees

17.1. Number of employees 333
17.2. Shareholdings and stock options 255, 366
17.3. Description of any arrangement involving the employees in the capital of the issuer 252

18. Major shareholders

18.1. Shareholders holding more than 5 % of the share capital or voting rights 323
18.2. Existence of different voting rights 364
18.3. Information about controlling interests in the issuer 369
18.4. Description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer ..... 370 - 371

19. Related party transactions

..... 335, 354

20. Financial information concerning the issuer's assets and liabilities, financial position and profits and losses

20.1. Historical financial information 34
20.2. Pro forma financial information ..... N/A
20.3. Financial statements ..... 298 - 302
20.4. Auditing of historical annual financial information ..... 338 - 340
20.5. Age of latest financial information 299
20.6. Interim and other financial information ..... N/A
20.7. Dividend policy 37
20.8. Legal and arbitration proceedings ..... N/A
20.9. Significant change in the issuer's financial or trading position ..... N/A

21. Additional information

21.1. Share capital 365
21.2. Memorandum of Incorporation and Articles of Association ..... 363 - 364

22. Material contracts

..... 251

23. Third party information and statements by experts and declarations of any interests

..... N/A

24. Documents on display

..... 37

25. Information on holdings

..... 314 - 315

Table of concordance of the management report

This Universal Registration Document contains all information of the management report of the Company required by articles L. 225-100 *et seq*., L. 232-1, II, and R. 225-102 the French Commercial Code.

Presentation of the business and trends for sales, earnings and the financial position of the Company and group

Activity of the Company and the Group in the period including information regarding the maturity of trade payables and receivables (art. L. 441-6-1 of the French Commercial Code) ..... 282 - 296
Research and Development. ..... N/A
Equity interests acquired in the period. 291, 313
Dividend distribution policy and dividends distributed over the last three financial years 37
Future operating trends and outlook 289
Significant post-closing events. 289
The main risks to which the Company and the group are exposed ..... 268 - 281
Summary of authorisations in progresss ..... 251 - 252, 367

Information concerning the share capital

Disclosures in the period on the crossing of ownership thresholds required by law and the Articles of Association 369
Analysis of capital and voting rights. 368
Restrictions under the Articles of Association on the exercise of voting rights and the transfer of shares 364
Provisions of agreements of Article L. 233-11 of the French Commercial Code ..... N/A
Employee share ownership 294

Information on officers

Rules concerning the appointment and replacement of members of the Board of Directors 233
Summary of delegations of authority in progress ..... 240 - 247
Appointments and functions exercised in any company by each of the corporate officers in 2025 ..... 221 - 227
Dealings in the Company's shares in the period ended by corporate officers, senior executives and persons with whom they are related 246, 294
Rules applying to the modification of the Articles of Association ..... 363 - 364

Sustainability disclosures ..... 50 - 215

Report of the preceding share buyback programme 325

Agreements concluded in the period ended on 31 December 2025 covered by Article L. 225-38 of the French Commercial Code ..... 292, 359 - 360

Five-year financial summary 293

Items with potential impacts in connection with public offerings 253

Table of concordance with the annual financial report(1)

Annual financial statements ..... 341 - 355
consolidated financial statements ..... 299 - 337
Management report ..... 282 - 296
Board of Directors' report on corporate governance ..... 217 - 253
Auditors' report on the annual financial statements ..... 356 - 358
Auditors' report on the consolidated financial statements ..... 338 - 340
Sustainability statement ..... 50 - 212
Fees paid to Auditors 337
Description of the share buyback programme 260

(1) In accordance with articles L. 451-1-2 of the French Financial and Monetary Code and article 222-3 of the AMF General Regulation.
NA: Non Applicable.

Translation disclaimer: *This document is a translation into English of the original French "document d'enregistrement universel" filed with the AMF on 1 April 2026 for the year ended 31 December 2025. The English version has not been registered with the AMF and has not been audited by the Statutory Auditors. The English translations of the Statutory Auditors' reports included herein are provided for information purposes only. In the event of any discrepancy or inconsistency between this translation and the original French version, the French version shall prevail. Only the French version is legally binding. This translation may not be relied upon for any legal purpose, and GL events SA disclaims all liability in respect of any inaccuracies in the translation.*

AUTORITÉ DES MARCHÉS FINANCIERS
AMF

The Universal Registration Document was filed with the AMF on 1 April 2026, in its capacity as competent authority under Regulation (EU) 2017/1129, without prior approval in accordance with Article 9 of that Regulation.
The original French version of this document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if it is supplemented by a securities note and, if applicable, a summary together with any amendments to the Universal Registration Document. It has thus been approved in its entirety by the AMF in accordance with Regulation (EU) 2017/1129.

2026 - WRITTEN AND PRODUCED BY: COMMUNICATIONS DEPARTMENT

© ALEXANDRE BAGDASSARIAN, © MAHDI ARIDJ, © THOMAS GARNIER – CHÂTEAU DE VERSAILLES, © BARBARA TOURNAIRE, © HUGO TORDJMAN, © THOMAS GARNIER, © NICOLAS RODET, © JULIETTE VALERO, © KLEINE MEDIA, © @OK, © ADRIEN CHUPEAU AND VALENTIN POPINEAU, © INGRID MOYA, © KMSP, © TRISTAN PILAT, © YOHAN BRANDT, © COURTESY OF THE EAIE – DANIEL VEGEL, © HUGO TORDJMAN, © NICOLAS ROBIN, © MARCEL UYETA, © ALAMY IMAGE BANK – DAVID DAVIES – ROGER B – ABACA PRESS, © GETTY IMAGES – FLAVIO COELHO, © LILIAN PRESUMEY, © ALEX GALLOSI, © JEAN-BAPTISTE CHAUVIN, © LAURENT JULLIAND, © GCIS (SOUTH AFRICAN GOVERNMENT COMMUNICATION AND INFORMATION SYSTEM) AND DIRCO (DEPARTMENT OF INTERNATIONAL RELATIONS AND COOPERATION), © THE BIG IDEA! PRODUCTIONS,
© PINELOPI GERASIMOU, © ESAD DURAKI, © MORGAN FROMENT (HERMÈS JUMP USAGE TO BE CONFIRMED), © TRÉVISE PARTICIPATIONS
FONDATION GL EVENTS: © ARBORETUM DE ROURE, © NICOLAS HENRY, © JUSTINE BRUNET, © PIERRE-AYMERIC DILLIES, © BULLITT, © FAUST FAVART

