

# NOTICE OF MEETING 2026



## COMBINED GENERAL MEETING

June 16, 2026 at 2:00 P.M.  
Domaine de Saint-Paul  
102, route de Limours  
78430 Saint-Rémy-Lès-Chevreuse

**GTT**

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€803m

2025  
Revenue



€542m

2025 EBITDA



862

Employees at the end of  
December 2025

**Dear Sir, Madam, Dear Shareholders,**

I am pleased to invite you to the Annual Shareholders' Meeting of GTT, which will be held on **Thursday, June 16, 2026, at 2:00 p.m., at Domaine de Saint-Paul, 102 route de Limours, 78430 Saint-Rémy-lès-Chevreuse, France.**

This Shareholders' Meeting will in particular provide an opportunity for a meaningful dialogue with our new Chief Executive Officer, François Michel, his executive team, and myself.

This dialogue will allow us to look back on the events of 2025 and GTT's performance. We will also present the Group's strategy, its commitment to sustainability, and its outlook.

You will in particular be asked to vote on the approval of the financial statements for the 2025 financial year, as well as on the distribution of a dividend of €8.94 per share, up 19% compared with 2024.

You will find in this notice of meeting the agenda of this Annual Shareholders' Meeting, the text of the resolutions submitted for your vote, the report of the Board of Directors, as well as the practical details for attending.

All information relating to this Shareholders' Meeting is available on our website [www.gtt.fr](http://www.gtt.fr), under the "Finance / Shareholders' Meeting" section.

Should you be unable to attend in person, you will be able to follow the Shareholders' Meeting live or on replay on GTT's website. You may also choose to:

- vote by post;
- grant a proxy to any person of your choice or to the Chairman of the Meeting; or
- vote online in a simple, fast, and secure manner.

On behalf of the Board of Directors, I would like to express our gratitude for your trust and your continued support.

Yours faithfully,

**PHILIPPE BERTEROTTIÈRE**

*Chairman of the Board of Directors*



# Agenda of the Combined Shareholders' Meeting of June 16, 2026

## Ordinary items

1. Approval of the corporate financial statements for the financial year ended December 31, 2025
2. Approval of the consolidated financial statements for the financial year ended December 31, 2025
3. Appropriation of net income for the financial year ended December 31, 2025
4. Reappointment of Philippe Berterottière as Director
5. Reappointment of Pascal Macioce as Director
6. Reappointment of Antoine Rostand as Director
7. Approval of the information relating to the compensation of corporate officers referred to in Article L. 22-10-9 I of the French Commercial Code for the 2025 financial year
8. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to Philippe Berterottière, Chairman of the Board of Directors from January 1, 2025 to February 9, 2025
9. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to Philippe Berterottière, Chairman and Chief Executive Officer from February 9, 2025 to December 31, 2025
10. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to Jean-Baptiste Choimet, Chief Executive Officer from January 1, 2025 to February 9, 2025
11. Approval of the compensation policy for the Chairman and Chief Executive Officer from January 1, 2026 to January 4, 2026
12. Approval of the compensation policy for the Chief Executive Officer from January 5, 2026
13. Approval of the compensation policy for the Chairman of the Board of Directors from January 5, 2026
14. Approval of the compensation policy for members of the Board of Directors
15. Authorisation to be granted to the Board of Directors to carry out transactions on the Company's shares

## Extraordinary items

16. Delegation of authority to be granted to the Board of Directors to decide to issue, with cancellation of preferential subscription rights, shares or securities giving access to the share capital reserved for members of employee savings schemes
17. Delegation of authority to be granted to the Board of Directors to carry out a capital increase, with cancellation of preferential subscription rights, in favour of a category or categories of named beneficiaries under the Group's international shareholding and savings plans
18. Authorisation for the Board of Directors to grant free shares to Philippe Berterottière

## Ordinary items

19. Powers for formalities



# 1

## Practical details: how to participate in the Meeting

Shareholders are invited to regularly consult the section dedicated to the Shareholders' Meeting on the Company's website (<https://www.gtt.fr>).

Shareholders wishing to take part in the Shareholders' Meeting must prove ownership of their shares by midnight Paris time **on the fifth working day prior to the meeting**<sup>(1)</sup> (i.e. *Tuesday* June 9, 2026 at midnight Paris time) by having them registered in their name in accordance with the conditions set out in Article R. 22-10-28 of the French Commercial Code.

### Methods of participation in the Meeting

Shareholders may choose one of the following methods to exercise their voting rights at the Shareholders' Meeting:

- attend the Shareholders' Meeting in person;
- give power of attorney to the Chairman of the Meeting;
- be represented by any person of their choice ;
- vote by mail or by internet, on the secure VOTACCESS platform.

Each shareholder has the possibility, prior to the Meeting, to request an admission card, to transmit his/her voting instructions, or to appoint or revoke a proxy under the conditions set out below. These formalities may be carried out by internet on the secure voting platform VOTACCESS, under the conditions below.

In the event of a power of attorney given to the Chairman of the Meeting or without indication of a proxy, the Chairman of the Meeting shall vote in favour of the adoption of the draft resolutions presented or approved by the Board of Directors and against the adoption of all other draft resolutions.

In accordance with Article R. 22-10-28 III of the French Commercial Code, **shareholders who have already voted by mail, sent a proxy or requested an admission card to the Shareholders' Meeting may not choose another method of participation.**

A shareholder who has already cast a postal vote or sent a proxy in accordance with the conditions described below may sell all or part of its shares at any time:

- if the transfer of ownership occurs before June 9, 2026 at midnight, Paris time, the vote cast by mail or the proxy, if any, accompanied by a certificate of participation, will be invalidated or amended accordingly, as the case may be. To this end, the authorised intermediary referred to in Article L. 211-3 of the French Monetary and Financial Code shall notify Uptevia of the transfer of ownership and shall provide it with the necessary information;
- if the transfer of ownership takes place after June 9, 2026 at midnight, Paris time, regardless of the means used, it will not be notified by the authorised intermediary referred to in Article L. 211-3 of the French Monetary and Financial Code or taken into consideration by the Company, notwithstanding any agreement to the contrary.

#### ① Attend the Shareholders' Meeting in person

Shareholders wishing to attend the Meeting should request their admission card as follows:

- **By electronic means:**
  - Shareholders with pure registered shares will connect on the VOTACCESS website by connecting to the Uptevia Investors website [www.investors.uptevia.com](http://www.investors.uptevia.com), using their usual access codes.
  - Shareholders with administered registered shares will access the VOTACCESS website by connecting to the VoteAG website [www.voteag.com](http://www.voteag.com), using their temporary codes provided in the single voting form received or in the electronic invitation.

- Shareholders with bearer shares must ensure that the custodian managing their share account is connected to the VOTACCESS website, and if so review its specific terms of use. If the custodian is connected to VOTACCESS, the shareholder will connect on the custodian's online portal using his/her usual access codes and follow the on-screen instructions to access VOTACCESS and request an attendance card. If the custodian is not connected to VOTACCESS, the shareholder will refer to the following section "by mail".

(1) Following the entry into force of French Decree No 2026-94 of February 13, 2026, shareholders must now be registered in the share register five working days before the date of the Shareholders' Meeting in order to attend and vote at the Meeting (rather than two working days, as was previously the case).

• **By mail:**

- Shareholders with (pure or administered) registered shares will have to fill the single voting form received, noticing that they wish to participate to the Shareholders's Meeting and receive an attendance card, then send it back, dated and signed, using the T envelope attached to the notice of meeting;
- Shareholders with bearer shares will need to ask their custodians managing their share account, that an attendance card be sent to them.

Requests for attendance cards *via* postal mean must be received by Uptevia no later than three calendar days before the date of the Shareholders' Meeting, following means mentioned above.

Shareholders that did not received their attendance card in the five working days prior the Shareholders' Meeting are invited to:

- for shareholders with registered shares, present themselves on the day of the Shareholder's Meeting at the specified booth with an official ID document;
- for shareholders with bearer shares, ask their custodian managing their share account to issue them a certificate of holdings, justifying their shareholders' status at the fifth working day prior to the Shareholders' Meeting.

② **Vote or give proxy by mail or electronic means**

Shareholders who are unable to attend the Meeting in person can chose one of the three following options:

- give a proxy to the Chairman of the Shareholders' Meeting;
- give a proxy to any other individual or entity of their choice, in accordance with the provisions of Articles L. 22-10-39 and L. 225-106 of the French Commercial Code;
- vote remotely.

According to the following conditions:

• **By electronic means:**

- Shareholders with pure registered shares will connect on the VOTACCESS website by connecting to the Uptevia Investors website [www.investors.uptevia.com](http://www.investors.uptevia.com), using their usual access codes. They will follow the on-screen instructions to vote, give or remove a proxy;
- Shareholders with administered registered shares will access the VOTACCESS website by connecting to the VoteAG website [www.voteag.com](http://www.voteag.com), using their temporary codes provided in the single voting form received or in the electronic invitation. They will follow the on-screen instructions to vote, give or remove a proxy;
- Shareholders with bearer shares must ensure that the custodian managing their share account is connected to the VOTACCESS website, and if so review its specific terms of use. If the custodian is connected to VOTACCESS, the shareholder will connect on the custodian's online portal using his/her usual access codes, follow the on-screen instructions and vote, give or remove a proxy.

If the custodian is not connected to VOTEACCESS, in accordance with the provisions of Article R. 22-10-24 of the French Commercial Code, notification of the appointment and revocation of a proxy may also be made electronically, in the following manner, by sending an email

to: [ct-mandataires-assemblees@uptevia.com](mailto:ct-mandataires-assemblees@uptevia.com). This email must have attached a digital copy of the single voting form filled and signed. Shareholders must also attach a certificate of holdings given by their custodian managing their share account. Only the notification of appointment and revocation of a proxy fully signed, filled, received and confirmed at the latest the day prior the Meeting, at **3:00 pm** Paris time, will be taken into account.

• **By mail:**

- for shareholders with registered shares: the registered shareholder will have to fill the single voting form sent with the notice of meeting, noticing that he wishes to participate to the shareholders meeting and receive an attendance card, then send it back, dated and signed, using the T envelope attached to the notice of meeting;
- for shareholders with bearer shares: the bearer shareholder will need to ask a single voting form to the custodian managing his/her share account, then send it back, dated and signed. The custodian will share it with Uptevia along with a certificate of holdings.

Single voting form sent by mail must be received by Uptevia no later than three calendar days before the date of the Shareholders' Meeting, according to the terms indicated above.

In the case of proxies without proxy indications, the Chairman of the Meeting will vote in favour of the draft resolutions presented or approved by the Board of Directors and against all other draft resolutions.

Bearer shareholders may ask for their single voting form on simple request received by mail by Uptevia – Service Assemblées Générales – Cœur Défense, 90-110 Esplanade du Général de Gaulle - 92931 Paris la Défense cedex no later than six days before the date of the Shareholders' Meeting.



**WRITTEN QUESTIONS**

Shareholders may ask the Company written questions before the Shareholders' Meeting. Such questions must be sent to the Chairman of the Board of Directors at the Company's registered office (1 route de Versailles – 78470 Saint-Rémy-lès-Chevreuse, France), by registered letter with acknowledgement of receipt, or to [information-financiere@gtt.fr](mailto:information-financiere@gtt.fr) no later than the fourth working day preceding the Meeting (*i.e.* Wednesday June 10, 2026 at midnight Paris time).

To be taken into account, they must be accompanied by a certificate of account registration. A single response may be provided for questions of the same nature. Response to a written question is deemed to have been provided once it appears on the Company's website, under the Shareholders' Meeting section.



**AVAILABLE DOCUMENTS**

All documents that must be made available to shareholders in connection with this Shareholders' Meeting are available at the Company's registered office (1 route de Versailles – 78470 Saint-Rémy-lès-Chevreuse, France). The documents referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code may also be sent to shareholders on request to Uptevia, Service Assemblées Générales – 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense cedex,, up to and including the fifth day before the Shareholders' Meeting.

All documents and information provided for in Article R. 22-10-23 of the French Commercial Code may be consulted on the Company's website at the following address: [www.gtt.fr](http://www.gtt.fr).

The Shareholders meeting will be broadcast live on the Company's website.

A recording will be available on the Company's website no later than seven working days after the Meeting.

# How to fill in your form

If you wish to attend the Shareholders' Meeting: please tick this box.

If you are a bearer shareholder: you will need a certificate of participation through your account holder to be attached to this form.

If you DO NOT wish to attend the Shareholders' Meeting: tick box 1, 2, or 3.

1 If you wish to vote by mail: please tick this box and follow the instructions.

2 If you wish give proxy to the Chairman of the Shareholders' Meeting: please tick this box.

3 If you wish to give proxy to a named person: please tick this box and fill out the contact details of this person.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side  
 Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

JE DÉSIRES ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

**GAZTRANSPORT ET TECHNIGAZ (GTT)**  
 S.A. au capital de 371 177,72 €  
 Siège Social :  
 1, route de Versailles  
 78470 Saint-Rémy-lès-Chevreuse  
 662 001 403 R.C.S. VERSAILLES  
 https://www.gtt.fr

**ASSEMBLEE GENERALE MIXTE**  
 Convoquée le Mardi 16 juin 2026 à 14h  
 Au Domaine de St Paul bat. A3, 102, route de Limours  
 78430 Saint-Rémy-lès-Chevreuse

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account

Nombre d'actions / Number of shares

Nominatif Registered / Porteur Bearer

Vote simple Single vote / Vote double Double vote

Nombre de voix - Number of voting rights

**1**  **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
 Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention" / I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote « No » or « I abstain ».

	1	2	3	4	5	6	7	8	9	10		A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
	11	12	13	14	15	16	17	18	19	20		C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
	21	22	23	24	25	26	27	28	29	30		E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
	31	32	33	34	35	36	37	38	39	40		G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
	41	42	43	44	45	46	47	48	49	50		J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
												Abs.	<input type="checkbox"/>
													L
												Oui / Yes	<input type="checkbox"/>
												Non / No	<input type="checkbox"/>
												Abs.	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote **NON** sauf si je signale un autre choix en noircissant la case correspondante :  
 In case amendments or new resolutions are proposed during the meeting, I vote **NO** unless I indicate another choice by shading the corresponding box:

- Je donne pouvoir au Président de l'Assemblée Générale. / I appoint the Chairman of the general meeting:

- Je m'abstiens. / I abstain from voting:

- Je donne procuration [cf. au verso renvoi (4)] à M. ou Mme. Raison Sociale pour voter en mon nom / I appoint [see reverse (4)] Mr or Mrs, Corporate Name to vote on my behalf:

Pour être pris en considération, tout formulaire doit parvenir au plus tard :  
 To be considered, this completed form must be returned no later than:

sur 1<sup>ère</sup> convocation / on 1st notification      sur 2<sup>ème</sup> convocation / on 2nd notification

13 juin 2026

si no : UPEVIA  
 Service Assemblées  
 90-110 Esplanade du Général de Gaulle  
 92931 Paris La Défense Cedex

**2**  **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
 Cf. au verso (3)

**I HEREBY GIVE PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
 See reverse (3)

**3**  **JE DONNE POUVOIR À :** Cf. au verso (4) pour me représenter à l'Assemblée  
**I HEREBY APPOINT:** See reverse (4) to represent me at the above mentioned Meeting  
 M ou Mme, Raison Sociale / Mr or Mrs, Corporate Name

Adresse / Address

**ATTENTION :** Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.  
**CAUTION:** As for bearer shares, the present instructions must be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)  
 Surname, first name, address of the shareholder (changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

**Please check your full name and address**

Date & Signature

\* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale \*  
 \* If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting \*

Regardless of your selection, Please date and sign here



# 2

## Overview of the situation and activity of GTT in fiscal year 2025

### Evolution of Group business activity in 2025

#### Containment systems and services to operations

##### LNG carriers and ethane carriers: solid performance in a mixed environment in 2025

Following three record years in terms of order intake, and in an uncertain geopolitical environment, GTT achieved a solid commercial performance in its core business over the financial year 2025, with 37 LNG carrier orders and seven very large ethane carrier (VLEC) orders. This momentum confirms the resilience of global demand for LNG transport, supported by massive investment decisions in new liquefaction projects. Delivery of these 37 LNG carriers is scheduled for between 2027 and 2031.

Notably, among these 37 LNG carrier orders, six are for ultra-large vessels with a capacity of 271,000 m<sup>3</sup> (significantly larger than the standard 174,000 m<sup>3</sup>) placed with the Chinese shipyard Hudong-Zhonghua. These vessels will be fitted with GTT's NO96 Super+ membrane containment system.

The seven VLECs ordered will each offer a total capacity of 100,000 m<sup>3</sup>, the largest to date for this type of vessel, and will feature GTT's Mark III membrane containment system. Delivery of these ethane carriers will take place in 2027 and 2028, confirming the growing strength of the ethane market, driven by the expansion of global petrochemicals.

Over the period, GTT also received an order for the design of the tanks for one Floating Liquefied Natural Gas unit (FLNG) with a total capacity of 238,700 m<sup>3</sup>. Ordered by Samsung Heavy Industries, this vessel will be deployed in Africa.

In addition, since the beginning of 2026, GTT has announced 14 orders for LNG carriers, four of which have a capacity of 200,000 m<sup>3</sup>, as well as two orders for VLECs, confirming the momentum seen at the end of the previous year.

##### LNG as fuel: improving performance in a buoyant market

In 2025, GTT recorded a total of 18 orders for the design of cryogenic tanks for new LNG-powered container vessels, up from the 13 orders received in 2024. Among the orders reported in 2025, 12 tanks with a unit capacity of 12,750 m<sup>3</sup> were ordered by the Korean shipyard HD Hyundai Heavy Industries and six cryogenic tanks with a unit capacity of 8,000 m<sup>3</sup> were ordered by HD Korea Shipbuilding & Offshore Engineering.

These LNG tanks will all be fitted with GTT's Mark III Flex membrane containment system, together with the "1 barg"<sup>(1)</sup> design, which enables an operating pressure of 1 barg, compared to 0.7 barg previously. This technical innovation addresses forthcoming regulations requiring cold ironing at the quayside, confirming its added value for the maritime industry. The vessels will be delivered between the second quarter of 2027 and the fourth quarter of 2028.

In the third quarter of 2025, GTT also received an order from Hudong-Zhonghua Shipbuilding Co. Ltd. for the design of tanks for an LNG bunker vessel with a total capacity of 18,600 m<sup>3</sup>, scheduled for delivery in the first quarter of 2028.

##### Services for vessels equipped with membrane containment systems

Revenues from the services business were maintained at 23 million euros in 2025 (compared to 23.3 million euros in 2024), with the decline in pre-project studies, which are intermittent by nature, being offset by the growth in supplier approvals. These approvals related, in particular, to Chinese shipyard suppliers supporting LNG carrier construction and the structuring of the local supply chain.

(1) Unit of measurement, abbreviation of "bar gauge". Effective pressure in French.

## Marine and digital solutions: a change of scale and a strengthened value proposition

The acquisition of Danish company Danelec, a major player in the collection and analysis of maritime data, significantly enhances GTT's digital offering. Completed on July 31, 2025, this transaction enables GTT to respond more broadly to the needs of ship-owners by now offering products and services aimed at optimising vessel performance and strengthening fleet safety, as well as dedicated applications to players in the LNG value chain.

The Group is now the global leader in vessel performance management and has joined the top tier of players in the critical Voyage Data Recorders (VDR) segment, now covering 15%<sup>(1)</sup> of the global fleet. The integration of Danelec, started in August 2025, is progressing as planned. Its aim is to accelerate the growth of the Marine and Digital Solutions division through cross-selling, achieving an estimated 25 to 30 million euros in 2030.

GTT's digital solutions (hardware and software) recorded a solid commercial performance, as demonstrated by the signing of several contracts attesting to the added value of the proposed solutions. The TMS group thus selected Ascenz Marorka to equip its entire fleet of more than 130 vessels (oil tankers, bulk carriers,

liquefied gas carriers and container ships) with its Smart Shipping solutions. The digital services offering for LNG market players has also been commercially successful: China Merchants Energy Shipping (CMES) chose Ascenz Marorka to equip eight LNG carriers with a complete suite of onboard systems. In addition, the contract signed with Hudong-Zhonghua Shipbuilding, a long-standing GTT partner, to equip 24 LNG carriers with its Slosshield™ system, highlights the strength of GTT's integrated offering, combining the digital solutions developed within its Digital division with its historical expertise in the design of cryogenic membrane containment systems.

The revenues of GTT's Marine and Digital Solutions division more than doubled in 2025, reaching 36.1 million euros, compared to 15.6 million euros in 2024. As at December 31, 2025, this division now includes the activities of the subsidiaries Ascenz Marorka, VPS and Danelec, since August 2025. Danelec's contribution over the five months of the financial year 2025 amounts to 16.1 million euros.

## Elogen: completion of the business refocusing plan.

Following the conclusions of the strategic review of its subsidiary Elogen, the Group completed the planned restructuring measures announced at the beginning of the year. A redundancy plan was implemented, resulting in the elimination of 110 positions. The construction of the Vendôme gigafactory was also definitively halted. As such, GTT recorded non-current operating expenses of 45 million euros in the first half of 2025. Elogen's business is now focused on stack research and development at the world's highest technological level.

As at December 31, 2025, Elogen recorded revenues of 4.6 million euros, down -59.6% compared to December 31, 2024. In line with the action plan resulting from the strategic review, Elogen's EBITDA was brought to -16.1 million euros as at December 31, 2025, compared to -33.3 million euros at the end of 2024.

## Continued innovation momentum

GTT continued its strong momentum in innovation and investments in research and development. The Group thus filed a total of 68 patents in 2025, a level comparable to that of 2024 (66 filings at the Group level). GTT's ongoing approach of cutting-edge innovation also resulted in several AiPs<sup>(2)</sup> from classification societies granted in the Group's various areas of expertise:

### LNG carriers and ethane carriers

- Two AiPs from Bureau Veritas for its optimised containment systems for ethane transport, Mark III Slim™ and NO96 Slim™. These approvals confirm major advantages: increased tank capacity, reduced costs and optimised construction time.
- At the Gastech exhibition and conference in Milan in September 2025, GTT also received a second AiP from Lloyd's Register for its optimized containment systems for ethane transportation, as well as a General Approval<sup>(3)</sup> for an improved version of the NO96 Super+ technology.

### Vessels fuelled by LNG

- One approval from DNV for the design of membrane tanks rated for 1 barg, intended for LNG-powered vessels. This concept provides several benefits to ship-owners: extended retention time, higher bunkering temperature and compliance with the requirements for cold ironing at quayside.
- An AiP from Bureau Veritas for its new GTT Cubiq™ tank technology, dedicated to container ships.

(1) Danelec's market share in the Voyage Data Recorder (VDR) segment stands at 15% of the total installed base, including c. 30% of annual retrofits (source: Arkwright).

(2) AiP: Approval in Principle.

(3) General Approval for Ship Application (GASA).

### Alternative fuels

- GTT received an AiP from Lloyd's Register for the "NH<sub>3</sub>-ready<sup>(1)</sup>" rating of the Mark III containment system applicable to LNG-powered vessels, as well as LNG carriers (LNGCs), very large ethane carriers (VLECs) and bunkering vessels. This innovation strengthens the flexibility of vessels by enabling them to adopt, transport or use ammonia (NH<sub>3</sub>), a lower-carbon energy alternative.

The Group also concluded several joint development projects with long-standing partners to strengthen the performance and competitiveness of its technologies and participate in the introduction of disruptive technologies, confirming its status as a benchmark in the LNG industry. In this respect, GTT announced a strategic partnership with BLOOM ENERGY and PONANT EXPLORATIONS GROUP to develop an integrated energy system combining Solid Oxide Fuel Cells (SOFCs) powered by LNG with Marine Carbon Capture designed to cover the vessel's energy needs related to onboard consumption.

### GTT Strategic Ventures

In 2025, the GTT Strategic Ventures fund made two additional investments, bringing the number of stakes it holds to ten.

In April 2025, GTT Strategic Ventures invested in novoMOF, a company specialising in Metal-Organic Frameworks (MOFs), compact and high-performance materials for CO<sub>2</sub> capture, particularly well-suited to maritime transportation. In July 2025, it invested in CorPower Ocean, whose wave energy technology harnesses the power of the sea with resilience and efficiency, offering stable and competitive electricity generation among renewable marine energies.

GTT Strategic Ventures also increased its stake in Bound4Blue through a 38 million euro fundraising round. The increase in its stake demonstrates the Group's long-term confidence and its ability to support the companies in its portfolio in their industrial development.

### Non-financial performance

The implementation of the actions resulting from GTT's CSR roadmap for 2024-2026 led to an improvement in its non-financial performance in 2025, and to the renewal of its "B" rating in the CDP climate questionnaire for the fourth year running.

The renewal of the Group's ISO 9001 certification reaffirms its ambition to offer its customers the best services and to guarantee operational excellence.

#### ► Order book as at March 31, 2026

As at January 1, 2026, GTT's order book, excluding LNG as fuel, comprised 288 units. The following changes have occurred since January 1:

- deliveries completed: 22 LNG carriers, 1 FSRU;
- orders received: 29 LNG carriers, 2 ethane carriers and 1 onshore storage tank.

As at March 31, 2026, the order book, excluding LNG as fuel, stood at 297 units, broken down as follows:

- 268 LNG carriers;
- 23 ethane carriers;
- 2 FSRUs;
- 3 FLNGs;
- 1 onshore storage tank.

Regarding LNG as fuel, with the delivery of 2 vessels, there were 46 vessels in the order book at March 31, 2026.

(1) Compatible with ammonia.

## Consolidated revenue 2025

<i>(in millions of euros)</i>	2024	2025	Change
<b>Total revenues</b>	<b>641.4</b>	<b>803.0</b>	<b>+25%</b>
<b>Containment systems</b>	<b>591.1</b>	<b>739.3</b>	<b>+25%</b>
<i>of which LNG carriers/ethane carriers</i>	552.5	697.8	+26%
<i>of which FSRUs<sup>(1)</sup></i>	1.4	11.5	+721%
<i>of which FLNGs<sup>(2)</sup></i>	4.6	10.2	+122%
<i>Onshore storage tanks</i>	1.7	0.0	-
<i>of which LNG-powered vessels</i>	30.9	19.7	-36%
<b>Services to operations</b>	<b>23.3</b>	<b>23.0</b>	<b>-1%</b>
<b>Marine and digital solutions</b>	<b>15.6</b>	<b>36.1</b>	<b>+131%</b>
<b>Electrolysers</b>	<b>11.4</b>	<b>4.6</b>	<b>-60%</b>

(1) Floating Storage Regasification Units.

(2) Floating Liquefied Natural Gas vessel.

Consolidated revenues for the financial year 2025 stood at 803.0 million euros, up 25% compared to 2024, benefiting from the increase in the number of vessels under construction and the growth of the marine and digital business.

- Revenues from new builds amounted to 739.3 million euros, up 25% compared to revenues in 2024, reflecting the increase in the number of LNG carriers under construction.
  - Royalties from LNG and ethane carriers amounted to 697.8 million euros (+26%), 11.5 million euros for FSRUs and 10.2 million euros for FLNGs.
  - Royalties generated by the LNG as fuel business (19.7 million euros) saw a decrease of 36% compared to 2024, impacted by increased competition in this booming market.

- Revenues from services to operations were stable at 23 million euros in the financial year 2025, due to the reduced number of pre-project studies completed during the year, offset by the growth in supplier approvals.

- Revenues from marine and digital solutions were 36.1 million euros, up +131% in the financial year 2025, thanks to the commercial successes of the subsidiaries Ascenz Marorka and VPS, as well as the acquisition of the Danish company Danelec on July 31, 2025. Danelec's contribution over the five months of the financial year 2025 amounts to 16.1 million euros.

Revenues from Elogen's electrolyser business line amounted to 4.6 million euros in financial year 2025, versus 11.4 million euros in 2024.

## Analysis of the 2025 consolidated income statement

<i>(in millions of euros; earnings per share in euros)</i>	2024	2025	Change
Revenue	641.4	803.0	+25.2%
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	388.1	541.8	+39.6%
EBITDA margin <i>(on revenues, %)</i>	60.5%	67.5%	
Operating income (EBIT)	374.3	521.3	+39.3%
EBIT margin <i>(on revenues, %)</i>	58.4%	64.9%	
Net income	347.8	413.6	+18.9%
Net margin <i>(on revenues, %)</i>	54.2%	51.5%	
Net earnings per share <i>(in euros)</i>	9.4	11.2	+18.7%

(1) Net earnings per share as of December 31, 2025, were calculated on the basis of the weighted average number of shares outstanding, i.e. 37,050,170 shares as of December 31, 2025 and 37,007,502 shares as of December 31, 2024.

In 2025, Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) amounted to 541.8 million euros, up 39.6% compared with 2024. The EBITDA margin stood at 67.5%, compared to 60.5% a year earlier, driven by business growth and effective cost control. External expenses were down slightly (-0.5%) compared to the previous financial year, in line with the decrease in costs related to tests and studies. Personnel expenses increased (+12.5%), due to higher headcount at the subsidiaries, in particular due to the integration of Danelec from August 1, 2025, and the adjustment in wages linked to inflation.

Earnings Before Interest and Taxes (EBIT) amounted to 521.3 million euros in the financial year 2025, i.e. a margin on revenues of 64.9%, compared to 58.4% in 2024.

Net income for the 2025 financial year amounted to 413.6 million euros, up 19% over the previous year.

## Other 2025 consolidated financial data

<i>(in millions of euros)</i>	2024	2025	Change
Capital expenditures (including investment subsidies)	68.5	244.8	+258%
Dividends paid	228.9	290.2	+27%
Cash position	343.3	346.9	+1%

The Group's capital expenditure for 2025 increased substantially, mainly due to the acquisition of Danelec for 194 million euros. GTT also continued to invest in the renovation of its headquarters, in line with its commitment to reducing greenhouse gas emissions, and took on new minority stakes through its GTT Strategic Ventures fund.

In view of these investments, the increase in dividend payments and a controlled increase in working capital requirements (-26.4 million euros), in a context of strong business growth, GTT had a positive cash position of 346.9 million euros as of December 31, 2025, an amount equivalent to that of December 31, 2024.

## Dividend for financial year 2025

On February 19, 2026, the Board of Directors, after approving the financial statements, decided to propose the distribution of a dividend of 8.94 euros per share for the financial year 2025, up 19% compared to 2024. Payable in cash, this dividend is subject to approval by the Shareholders' Meeting to be held on June 16, 2026. As an interim dividend of 4 euros per share was paid out on December 11, 2025 (in accordance with the Board of Directors'

decision on July 29, 2025), the cash payment of the balance of the dividend, amounting to 4.94 euros per share, will take place on June 19, 2026 (ex-dividend date: June 17, 2026). This proposed dividend corresponds to a payout ratio of 80% of consolidated net income.

In addition, the Company plans to pay out an interim dividend for 2026 in December 2026.

## Outlook

At the end of December 2025, the Group had very strong visibility on its revenues, thanks to the commercial successes of the last three years. The order book corresponds to very significant future cumulated revenues of 1,592 million euros (609 million euros in 2026, 542 million euros in 2027, 286 million euros in 2028, and 155 million euros in 2029 and beyond).

The gradual end of the effect of the order peak seen in 2022 (162 units) and the temporary slowdown in orders seen in the first half of 2025 will have a limited impact on GTT's growth for the financial year 2026. Consequently, 2026 is expected to be the

second-best financial performance in GTT's history, allowing the Group to announce the following objectives:

For the financial year 2026:

- 2026 consolidated revenues between €740 million and €780 million;
- 2026 consolidated EBITDA between €490 million and €530 million;
- Dividend policy maintained<sup>(1)</sup>.

## Events after the reporting period

Since the outbreak of a high-intensity armed conflict on February 28, 2026 in the Middle East, several liquefied natural gas production and export infrastructures in Qatar and the United Arab Emirates have been temporarily closed, and one of these has been partially damaged in Qatar (two liquefaction trains representing a total of 13 Mtpa in production capacity).

This situation is causing disruptions in the energy and maritime transportation markets. The Group believes that the current situation is not having any direct impact on its business at this stage. As at the date of publication of the 2025 Universal Registration Document, the Group has not noted any change in shipyards' construction schedules that may be associated with the ongoing conflict.

(1) Subject to approval by the Shareholders' Meeting and the amount of distributable net income in the GTT S.A. corporate financial statements.

# STATEMENT OF CONSOLIDATED FINANCIAL POSITION

## Statement of financial position

<i>In millions of euros</i>	Note	December 31, 2025	December 31, 2024
Intangible assets	7.1	168.4	37.3
Goodwill	7.2	104.8	19.0
Property, plant and equipment	8	62.7	56.5
Investments in equity-accounted companies	9	14.7	10.4
Non-current financial assets	9	14.5	8.2
Deferred tax assets	19.6	5.5	5.2
<b>Non-current assets</b>		<b>370.6</b>	<b>136.6</b>
Inventories	10.1	25.1	29.8
Trade receivables	10.1	189.8	186.0
Current tax receivable	19.1	69.8	82.7
Other current assets	10.3	43.7	36.0
Current financial assets		0.2	0.4
Cash and cash equivalents	11	346.7	343.3
<b>Current assets</b>		<b>675.2</b>	<b>678.2</b>
<b>TOTAL ASSETS</b>		<b>1,045.8</b>	<b>814.8</b>

<i>In millions of euros</i>	Note	December 31, 2025	December 31, 2024
Share capital	12.1	0.4	0.4
Share premium		6.9	6.9
Treasury shares	12.4	(4.6)	(7.4)
Reserves		172.0	113.8
Net income		413.6	347.8
<b>Equity attributable to owners of the parent</b>	<b>5.1.4</b>	<b>588.2</b>	<b>461.4</b>
Equity – share attributable to non-controlling interests		1.6	0.1
<b>Total equity</b>		<b>589.8</b>	<b>461.5</b>
Non-current provisions	17	3.8	6.2
Financial liabilities – non-current part	18	88.4	13.8
Deferred tax liabilities	19.6	26.3	1.2
<b>Non-current liabilities</b>		<b>118.5</b>	<b>21.2</b>
Current provisions	17	10.5	4.5
Trade payables	10.2	31.1	44.6
Payables on non-current assets		1.4	1.5
Current tax debts	19.1	11.4	9.8
Current financial liabilities	18	40.3	2.1
Other current liabilities	10.3	242.8	269.7
<b>Current liabilities</b>		<b>337.6</b>	<b>332.1</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,045.8</b>	<b>814.8</b>

## COMPREHENSIVE INCOME

<i>In millions of euros</i>	Note	December 31, 2025	December 31, 2024
<b>Revenues from operating activities</b>	5.1	803.0	641.4
Other operating income		0.2	2.3
<b>Total operating income</b>		<b>803.3</b>	<b>643.7</b>
Costs of sales		(20.2)	(28.1)
External expenses	5.3	(103.5)	(102.9)
Personnel expenses	5.2	(126.3)	(112.4)
Tax and duties		(2.4)	(3.9)
Depreciation and provisions	5.4	(32.9)	(26.6)
Other current operating income and expenses	5.5	4.5	4.5
Impairment following impairment tests		(1.1)	-
<b>Earnings Before Interest and Taxes (EBIT)</b>		<b>521.3</b>	<b>374.3</b>
<b>EBIT margin on revenue (%)</b>		<b>64.9%</b>	<b>58.4%</b>
Non-current operating income	5.6	(48.7)	21.0
<b>Current and non-current operating income</b>		<b>472.6</b>	<b>395.3</b>
Financial income	6	9.0	11.8
Share in the income of associated entities		(1.2)	(0.3)
<b>Profit (loss) before tax</b>		<b>480.4</b>	<b>406.8</b>
Income tax	19.5	(66.9)	(59.0)
<b>Net income</b>		<b>413.6</b>	<b>347.8</b>
Net income Group share		413.6	347.8
Net income of non-controlling interests		0.0	0.0
Basic earnings per share ( <i>in euros</i> )	13	11.2	9.4
Diluted earnings per share ( <i>in euros</i> )	13	11.1	9.4

# 3

## Governance of GTT

### Board of Directors

#### Directors in office as at December 31, 2025

	Age/ Gender	Nationality	Number of GTT shares	Date of initial appoint- ment	Expiry of current term of office	Attendance	Audit and Risk Committee	Compensation and Nominations Committee	Strategic and CSR Committee	Offices held in other listed com- panies
<b>Philippe Berterottière</b> Chairman of the Board of Directors <sup>(1)</sup>	68/M	French	179,528	2013	2026 AGM	100%	-	-	-(2)	0
<b>Domitille Doat Le Bigot</b> Independent Director	53/F	French	100	2023	2029 AGM	100%	M	-	-	1
<b>Carolle Foissaud</b> Independent Director	59/F	French	200	2022	2028 AGM	100%	-	M	-	1
<b>Luc Gillet</b> Independent Director	67/M	French	100	2023	2027 AGM	100%	-	-	M	1
<b>Pierre Guiollet<sup>(3)</sup></b> Director	57/M	French	100	2020	2027 AGM	95%	-	M	-	1
<b>Pascal Macioce</b> Independent Director	71/M	French	100	2022	2026 AGM	100%	C	-	-	0
<b>Catherine Ronge</b> Independent Director	64/F	French	100	2021	2027 AGM	100%	-	C	M	0
<b>Antoine Rostand</b> Independent Director	63/M	French	200	2022	2026 AGM	100%	(4)	-	C	0
<i>Director who left the Board after December 31, 2025</i>										
<b>Virginie Banet<sup>(5)</sup></b> Independent Director	59/M	French	100	2025	-	100%	M	-	-	0

M means that the director concerned is a member of the Committee.

C means that the director concerned chairs the Committee.

(1) Philippe Berterottière held the dual roles of Chairman of the Board of Directors and Chief Executive Officer from February 9, 2025 to January 4, 2026.

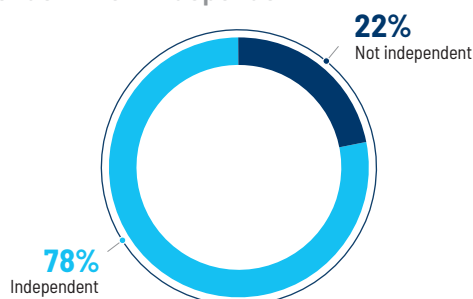
(2) Philippe Berterottière has been a member of the Strategic and CSR Committee since February 19, 2026.

(3) Pierre Guiollet was a member of the Audit and Risk Committee from April 19, 2024, to April 17, 2025, when he was replaced by Virginie Banet.

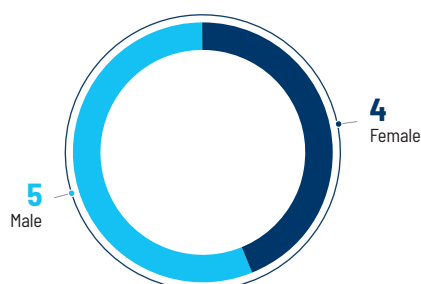
(4) Antoine Rostand has been a member of the Audit and Risk Committee since February 19, 2026 to replace Virginie Banet, who has resigned.

(5) Virginie Banet was a Director and member of the Audit and Risk Committee from April 17, 2025 to February 13, 2026, the date of her resignation.

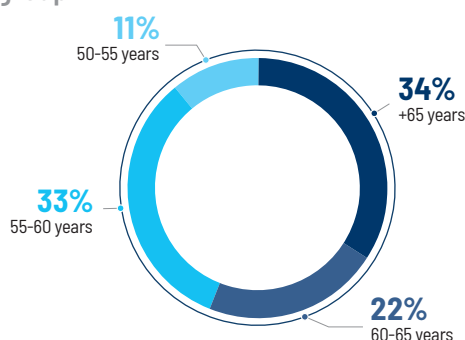
Director breakdown independent/non-independent



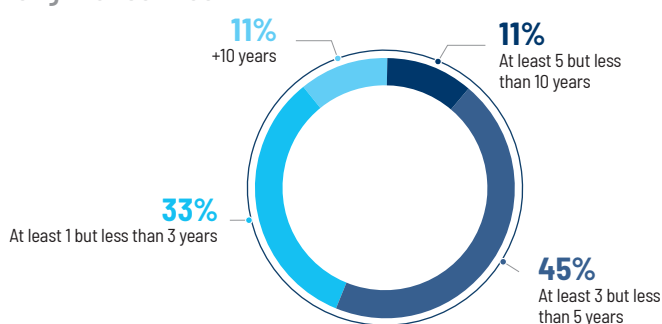
Breakdown men/women



The breakdown by age group



The breakdown by length of service



Change in the composition of the Board of Directors

As at December 31, 2024, the Board of Directors had eight members, six of them independent Directors, i.e. 75% of the total members. Of the eight members, five were men and three were women.

On April 17, 2025, the Board of Directors designated Virginie Banet as an independent Director. At its meeting on April 17, 2025, the Board also appointed Ms Banet as a member of the Audit and Risk Committee after Mr Guiollot stepped down.

As at April 17, 2025, the Board of Directors thus had nine members, seven of them independent Directors, i.e. 78% of total members. Of the nine members, five were men (56%) and four were women (44%).

The Shareholders' Meeting of June 11, 2025 re-elected Domitille Doat Le Bigot and ratified the designation of Virginie Banet.

As at December 31, 2025, the composition of the Board was as indicated above.

On February 13, 2026, Ms Banet resigned as Director with immediate effect. The Board's composition therefore returned to how it was at the start of 2025, with eight members (three women and five men), 75% of them independent Directors. In addition, Antoine Rostand was appointed a member of the Audit and Risk Committee, replacing Virginie Banet, and Philippe Berterottière was appointed a member of the Strategic and CSR Committee.

As at the finalisation date of this notice of Meeting, the recruitment of a female independent Director is currently underway.

The table below summarises the changes in the composition of the Board of Directors during the 2025 financial year and up to the finalisation date of this notice of Meeting.

	Departure	Appointment	Reappointment
<b>Board of Directors</b>	<b>February 13, 2026:</b> Virginie Banet	<b>April 17, 2025:</b> Virginie Banet	<b>June 11, 2025:</b> Domitille Doat-Le Bigot
<b>Audit and Risk Committee</b>	<b>April 17, 2025:</b> Pierre Guiollot	<b>April 17, 2025:</b> Virginie Banet	
	<b>February 13, 2026:</b> Virginie Banet	<b>February 19, 2026:</b> Antoine Rostand	<b>June 11, 2025:</b> Domitille Doat-Le Bigot
<b>Compensation and Nominations Committee</b>			
<b>Strategic and CSR Committee</b>	<b>February 9, 2025:</b> Philippe Berterottière	<b>February 19, 2026:</b> Philippe Berterottière	-

## Directors whose term of office expires at the close of the Shareholders' Meeting held to approve the financial statements for the financial year ended December 31, 2025

The terms of office of Directors of Philippe Berterottière, Pascal Macioce and Antoine Rostand expire at the close of the Shareholders' Meeting of June 16, 2026.

On the proposal of the Compensation and Nominations Committee, the Board of Directors decided to nominate these three Directors for reappointment, each for a four year term, i.e. until the conclusion of the Shareholders' Meeting called to approve the 2029 financial statements in 2030. The reasons for these reappointment proposals are set out in the Board's report on the resolutions submitted to the Shareholders' Meeting of June 16, 2026, section 4 of this notice of Meeting, and the biographies of the Directors concerned are set out in Appendix to this report.

Subject to shareholder approval of Philippe Berterottière's reappointment as Director, the Board of Directors has already decided to reappoint him as Chairman of the Board of Directors, for a period of two years expiring at the end of the 2028 Shareholders' Meeting called to approve the annual financial statements for the financial year ended December 31, 2027.

Subject to shareholder approval of the renewal of the terms of office of Philippe Berterottière, Pascal Macioce and Antoine Rostand, they will also be reappointed to their respective roles as (i) member of the Strategic and CSR Committee, (ii) Chairman of the Audit and Risk Committee, and (iii) member of the Audit and Risk Committee and Chairman of the Strategic and CSR Committee.

The skills matrix of the various Board members as at the finalisation date of notice of Meeting, as reviewed by the Compensation and Nominations Committee, is provided below:

Name of director	Energy markets	Maritime sector	Asia	Digital	CSR	Technology-Innovation-R&D	Finance-Audit-M&A	Listed companies-Governance	General Management	New energies, hydrogen	Manufacturing industry
Philippe Berterottière <i>Chairman of the Board</i>	•	•	•	•	•	•	•	•	•	•	
Domitille Doat Le Bigot			•	•	•	•	•				
Carolle Foissaud	•				•	•	•	•	•	•	•
Luc Gillet	•	•	•		•				•	•	
Pierre Guiollot	•						•	•		•	
Pascal Macioce					•		•	•			
Catherine Ronge		•			•	•	•	•	•		•
Antoine Rostand	•			•	•	•	•		•		

## Board Committees

The Board of Directors has three specialised Committees, all composed mainly of independent Directors:

An Ad Hoc Committee was also setup, on a temporary basis, during the 2025 financial year to oversee the search for a new Chief Executive Officer.

Committees	Number of meetings in 2025	Proportion of independent members in 2025	Independent Chairman
Audit and Risk Management Committee	5	2/3 <sup>(1)</sup>	Yes
Compensation and Nominations Committee	10	2/3	Yes
Strategic and CSR Committee	4	3/3	Yes
Ad Hoc Committee	7	3/3	Yes

(1) two independent members out of three until April 17, 2025, and then three independent members (100%) after that date.

## Management bodies

Under the bylaws and the Internal Regulations of the Board of Directors, the person responsible for the General Management of the Company is either the Chairman of the Board of Directors who shall bear the title of Chairman and Chief Executive Officer, or another individual appointed by the Board of Directors among its members or outside, who shall bear, in this case, the title of Chief Executive Officer.

The Board of Directors decides which of the two General Management options it wishes to adopt by a majority vote of the Directors present or represented.

If the Board of Directors decides to separate the offices of Chairman of the Board of Directors and Chief Executive Officer, it appoints a Chief Executive Officer.

When the Chairman of the Board of Directors is responsible for the Company's General Management, all of the provisions applying to the Chief Executive Officer also apply to the Chairman.

At the proposal of the Chief Executive Officer, the Board of Directors may appoint, among its members or outside of the Board, one or two persons to assist the Chief Executive Officer, who bear the title of Chief Operating Officer.

## General Management – practices and limitations of powers

The aim of GTT's governance is to maintain a structure that effectively addresses the Group's strategic challenges. This includes ensuring a balance of power within the Company's bodies and observing best practices.

On June 12, 2024, the Board of Directors, taking into account investors' preference for separating the roles of Chairman and Chief Executive Officer, appointed Jean-Baptiste Choimet as Chief Executive Officer and Philippe Berterottière as Chairman of the Board of Directors.

On February 9, 2025, following the resignation of Jean-Baptiste Choimet from his role as Chief Executive Officer, the Board of Directors, in accordance with the succession plan for the Chief Executive Officer in the event of an unforeseeable vacancy, combined the roles of Chairman and Chief Executive Officer, appointing Philippe Berterottière as Chairman and Chief Executive Officer for a transitional period, pending the appointment of a new Chief Executive Officer.

On December 15, 2025, GTT announced the appointment of a new Chief Executive Officer, François Michel, who took up his post on January 5, 2026. The biography of François Michel is presented at section 4.1.2.1 of the 2025 Universal Registration Document.

## Executive Committee

The role of the Executive Committee, which meets bimonthly, is to assist the General Management in defining and implementing the Company's strategic orientations.

As at December 31, 2025, the positions represented on the Executive Committee, alongside the Chief Executive Officer, are:

Under this governance:

- i. the Board had a high percentage of independent Directors;
- ii. there were limitations on the powers of the Chairman and Chief Executive Officer, as previously provided for (see 2025 Universal Registration Document, "Powers of the Board of Directors");
- iii. the special Committees were all chaired by independent Directors and the majority of members were independent Directors;
- iv. given that the functions of Chairman of the Board of Directors and Chief Executive Officer are combined on a temporary basis, the Board of Directors, on the recommendation of the Nominations Committee, did not consider it necessary or appropriate to appoint a lead Director.

A number of measures are in place to ensure that the Board of Directors and its Committees operate effectively, that a balance of power is maintained within the Company and, more generally, that conflicts of interest are prevented or resolved.

the Secretary General, the Chief Financial Officer, the Commercial Vice President, the Executive Vice President Digital, the Group Innovation Vice President, the Human Resources Vice President and the Technical Vice President.



# 4

## Board of Directors' report on the proposed resolutions

### Resolutions that fall within the authority of the Ordinary Shareholders' Meeting

#### Approval of the financial statements for the 2025 financial year

##### *(1<sup>st</sup> and 2<sup>nd</sup> resolutions)*

The purpose of the first two resolutions is the approval of the Company's consolidated and corporate financial statements for the financial year ended December 31, 2025.

The **1<sup>st</sup> resolution** concerns the approval of the corporate financial statements, which show a profit of 481,717,298.03 euros. It also concerns the submission, to the Shareholders' Meeting for its approval in accordance with Article 223 quater of the French General Tax Code, of the non-deductible expenses and charges for tax purposes referred to in paragraph 4 of Article 39 of said Code, which for the 2025 financial year amounted to 56,066.22 euros, as well as the tax paid on these expenses and charges, which came to 14,016.56 euros.

The corporate financial statements for the 2025 financial year and the related Statutory Auditors' report can be found in section 5.2 of the 2025 Universal Registration Document.

The **2<sup>nd</sup> resolution** concerns the approval of the Group's consolidated financial statements, which can be found in section 5.1 of the 2025 Universal Registration Document, together with the related Statutory Auditors' report, and which show a profit of 413,567,915.42 euros.

#### 1<sup>st</sup> resolution

##### *Approval of the corporate financial statements for the financial year ended December 31, 2025*

The Shareholders' Meeting, acting under the conditions of quorum and majority required for Ordinary Shareholders' Meetings, and having reviewed the Board of Directors' reports, as well as the reports of the Statutory Auditors, approves the statement of assets and liabilities and the annual financial statements, i.e., the balance sheet, the income statement and the notes thereto, as at December 31, 2025, as they are presented, together with the transactions reflected in these financial statements or described in these reports, showing a profit of 481,717,298.03 euros.

Pursuant to the provisions of Article 223 quater of the French General Tax Code, the Shareholders' Meeting takes note that the non-deductible expenses and charges for tax purposes referred to in paragraph 4 of Article 39 of said Code, which for the financial year ended December 31, 2025, amounted to 56,066.22 euros, as well as the tax paid on these expenses and charges, which came to 14,016.56 euros.

#### 2<sup>nd</sup> resolution

##### *Approval of the consolidated financial statements for the financial year ended December 31, 2025.*

The Shareholders' Meeting, acting under the conditions of quorum and majority required for Ordinary Shareholders' Meetings, and having reviewed the Board of Directors' and Statutory Auditors' reports, approves the consolidated financial statements of the

Company for the financial year ended December 31, 2025, as they are presented, together with the transactions reflected or summarised in these reports, showing net income of 413,567,915.42 euros.

## Appropriation of profit and setting of the dividend amount

### (3<sup>rd</sup> resolution)

By the 3<sup>rd</sup> resolution, the Board of Directors, having noted that the corporate financial statements for the 2025 financial year show a profit of 481,717,298.03 euros, proposes that a dividend of 8.94 euros per share is paid for the 2025 financial year, i.e. a total amount of 331,354,764.10 euros (based on the number of shares giving entitlement to a dividend on December 31, 2025), and that the balance, i.e. 150,362,533.93 euros, is allocated to retained earnings.

As a reminder, an interim dividend payment of 4.00 euros per share (i.e. a total amount of 148,256,060 euros<sup>(1)</sup>) was paid on December 11, 2025. The balance, i.e. 4.94 euros per share, would be paid on June 19, 2026, with an ex-dividend date of June 17, 2026.

In accordance with the provisions of Article 243 bis of the French General Tax Code, shareholders are informed that, under the conditions defined by current law and regulations, the interim dividend will be subject to a single fixed-rate withholding tax paid at an overall rate of 30% (i.e. 12.8% for income tax and 17.2% for social contributions) and the balance will be subject to a single fixed-rate withholding tax paid at an overall rate of 31.4% (i.e. 12.8% for income tax and 18.6% for social contributions), unless the taxpayer expressly and exclusively opts for the progressive income tax scale, which would, in this case, apply to all revenue from capital received in 2025 (the year in which the interim dividend was received) or in 2026 (the year in which the balance is received). If the option for the progressive scale is taken, it will entitle the beneficiary to the 40% proportional rebate stipulated in Article 158(3)(2) of the French General Tax Code. This regime is applicable to natural persons that are resident in France for tax purposes. Shareholders, regardless of their situation, are encouraged to consult their usual tax advisor.

In accordance with the statutory provisions, no dividend would be paid on any treasury shares held by the Company at the payment date and the corresponding amount would be allocated to retained earnings.

## 3<sup>rd</sup> resolution

### Appropriation of net income for the financial year ended December 31, 2025

The Shareholders' Meeting, acting under the conditions of quorum and majority required for Ordinary Shareholders' Meetings, after having ascertained that the corporate financial statements for the

financial year ending December 31, 2025 show a profit of 481,717,298.03 euros, decides to allocate the 2025 profit as follows:

<b>Profit for the financial year</b>	<b>€481,717,298.03</b>
<b>Allocation:</b>	
Total dividend distributed for financial year 2025 <sup>(1)</sup>	€331,354,764.10
• of which interim dividend	€148,256,060.00
• of which dividend balance <sup>(1)</sup>	€183,098,704.10
Retained earnings	€150,362,533.93

(1) The amount of the above distribution is calculated based on the number of shares giving entitlement to a dividend on December 31, 2025, namely 37,064,515 shares and may vary if the number of shares giving entitlement to dividends changes between January 1, 2026 and the ex-dividend date, notably depending on the number of treasury shares, and definitive allocations of free shares.

Consequently, the distributed dividend is fixed at 8.94 euros per share for each of the shares entitled to a dividend. An interim dividend payment of 4.00 euros per share was paid on December 11, 2025. The balance due, 4.94 euros per share, will be paid on June 19, 2026, it being stipulated that the ex-dividend date will be June 17, 2026. It should be noted that, when these dividends are paid, if the Company holds any treasury shares, the amounts corresponding to unpaid dividends for the number of these shares will be assigned to retained earnings. In accordance with the requirements of Article 243 bis of the French General Tax Code, shareholders are informed that, under the conditions defined by current law and regulations, the interim dividend will be subject to a single fixed-rate withholding tax paid at an overall rate of 30% (i.e. 12.8% for income tax and 17.2% for social contributions) and the balance will be subject

to a single fixed-rate withholding tax paid at an overall rate of 31.4% (i.e. 12.8% for income tax and 18.6% for social contributions), unless the taxpayer expressly and exclusively opts for the progressive income tax scale, which would, in this case, apply to all revenue from capital received in 2025 (the year in which the interim dividend was received) or in 2026 (the year in which the balance is received). If the option for the progressive scale is taken, it will entitle the beneficiary to the 40% proportional rebate stipulated in Article 158(3)(2) of the French General Tax Code. This regime is applicable to natural persons that are resident in France for tax purposes. The Shareholders' Meeting decides that the unpaid amount of the dividend attributable to treasury shares as of the payment date will be allocated to Retained earnings.

The Shareholders' Meeting notes that the Company carried out the following dividend distributions in respect of the past three financial years:

(in euros)	Financial year ended December 31		
	2024	2023	2022
Total dividend pay-out	277,853,457	161,356,141	114,508,380
Net dividend per share*	7.50	4.36	3.10

\* Dividend fully eligible for the 40% reduction for individuals resident in France for tax purposes, as provided for in Article 158-3(2) of the French General Tax Code (if the option for the progressive income tax scale is taken).

(1) 37,064,015 shares at the ex-interim date, on December 9, 2025, giving entitlement to a dividend.

## Composition of the Board of Directors

### *(4<sup>th</sup> to 6<sup>th</sup> resolutions)*

As at December 31, 2025, the Board of Directors had nine members, 78% of whom were independent Directors and 44% of whom were women. After the resignation of Virginie Banet on February 13, 2026, it had eight members, six of whom were independent (75%), in line with the recommendations of the AFEP-MEDEF Code, three of whom were women and five of whom were men, in compliance with the statutory requirements for gender parity.

The terms of office of Directors Philippe Berterottière, Pascal Macioce and Antoine Rostand expire at the end of the Shareholders' Meeting of June 16, 2026. It is proposed that all three be reappointed. The biographies of Mr Berterottière, Mr Macioce and Mr Rostand can be found in Appendix to this Board of Directors' report.

### *Reappointment of Philippe Berterottière as Director*

Under the **4<sup>th</sup> resolution**, the Board of Directors proposes to reappoint Philippe Berterottière as Director for a term of four years, i.e. until the end of the Shareholders' Meeting held in 2030 to approve the financial statements for the financial year ending December 31, 2029.

A graduate of HEC business school and the Institut d'Etudes Politiques de Paris, Mr Berterottière has more than 40 years' experience in advanced technology sectors. After holding various management positions within aerospace companies (Airbus, Matra, Arianespace), Mr Berterottière joined GTT in 2009 to serve as Chief Executive Officer until June 2024, and then as Chairman of the Board until February 9, 2025, when he was reappointed as Chairman and Chief Executive Officer until the arrival of François Michel and the reinstatement of separate governance on January 5, 2026. Since that date, he has served as Chairman of the Board of Directors.

Mr Berterottière, who brings, in particular, his extensive knowledge of GTT's environment to the Board, has also sat on the Strategic and CSR Committee since February 19, 2026. In addition, the Board noted that during the financial year ended December 31, 2025, Mr Berterottière's attendance rate at Board meetings was 100%.

Subject to shareholders' approval of Mr Berterottière's reappointment as Director, the Board of Directors has already decided to reappoint him as Chairman of the Board of Directors for a two-year term.

### *Reappointment of Pascal Macioce as Director*

**Under the 5<sup>th</sup> resolution**, the Board of Directors proposes to reappoint Pascal Macioce as Director for a term of four years, i.e. until the end of the Shareholders' Meeting held in 2030 to approve the financial statements for the financial year ending December 31, 2029. An independent director, Mr Macioce has served on GTT's Board of Directors since May 31, 2022.

After graduating from the ESCP Business School and starting his career with Arthur Andersen, he joined Ernst & Young in 2002, extending his responsibilities from France to Europe and then to the EMEA region, where he was appointed Chief Executive Officer in 2014, in charge of support services (audit, legal and tax advice and transactions). Since 2018, he has been senior partner of the private equity company NextStage AM, in charge of the group's development in France and abroad.

Mr Macioce brings to the Board his financial expertise, his extensive knowledge of CSR matters and his experience in governance.

He has been Chairman of the Audit and Risk Committee since his appointment to the Board in 2022 and, subject to the approval of his reappointment as Director, he will be reappointed as Chairman of that Committee.

His attendance at meetings of the Board of Directors and of the Audit and Risk Committee has been 100% each year.

### *Reappointment of Antoine Rostand as Director*

**Under the 6<sup>th</sup> resolution**, the Board of Directors proposes to reappoint Antoine Rostand as Director for a term of four years, i.e. until the end of the Shareholders' Meeting held in 2030 to approve the financial statements for the financial year ending December 31, 2029.

An independent director, Mr Rostand has served on GTT's Board of Directors since May 31, 2022.

With a degree from École Polytechnique and an MBA from INSEAD, Mr Rostand has spent most of his career with the Schlumberger group, holding various management positions in France and internationally. After setting up a non-profit institute for research on the energy transition, in 2016 he founded Kayrros, a company that specialises in satellite-based energy and environmental intelligence, providing independent data to governments, businesses and investment markets.

Mr Rostand brings to the Board his in-depth knowledge of the energy market, his mastery of the digital sector and CSR issues, his experience in General Management, and his technological and financial skills.

He has been Chairman of the Strategic and CSR Committee since his appointment in 2022 and, subject to the approval of his reappointment as Director, he will be reappointed as Chairman of that Committee.

He has also served as a member of the Audit and Risk Committee since February 19, 2026.

His attendance at meetings of the Board of Directors and of the Committees he sits on has been 100% throughout his term of office.

## 4<sup>th</sup> resolution

### *Reappointment of Philippe Berterottière as Director*

The Shareholders' Meeting, noting that Philippe Berterottière's term of office is ending, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, and having reviewed the Board of Directors' report, resolves to reappoint Philippe Berterottière

as Director for a term of four years, i.e. until the end of the Shareholders' Meeting called in 2030 to approve the financial statements for the previous financial year.

### 5<sup>th</sup> resolution

#### *Reappointment of Pascal Macioce as Director*

The Shareholders' Meeting, noting that Pascal Macioce's term of office is ending, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, and having reviewed the Board of Directors' report, resolves to reappoint Pascal Macioce

as Director for a term of four years, i.e. until the end of the Shareholders' Meeting called in 2030 to approve the financial statements for the previous financial year.

### 6<sup>th</sup> resolution

#### *Reappointment of Antoine Rostand as Director*

The Shareholders' Meeting, noting that Antoine Rostand's term of office is ending, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, and having reviewed the Board of Directors' report, resolves to reappoint Antoine Rostand

as Director for a term of four years, i.e. until the end of the Shareholders' Meeting called in 2030 to approve the financial statements for the previous financial year.

## Compensation of corporate officers for the 2025 financial year

### *(7<sup>th</sup> to 10<sup>th</sup> resolutions)*

#### *Approval of information on the compensation of corporate officers (overall ex post Say on Pay)*

Under the **7<sup>th</sup> resolution**, shareholders are asked to approve, in accordance with Article L. 22-10-34 I of the French Commercial Code, the information on the compensation of corporate officers of the Company set out in Article L. 22-10-9 I of the French Commercial Code.

This information relates in particular to the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year, as well as the components allowing the compensation of executive officers to be linked to the Company's performance.

This information is presented in the Board of Directors' report on corporate governance contained in chapter 4 of the 2025 Universal Registration Document, sections 4.2.1.1 and 4.2.1.2.

#### *Approval of the compensation of executive officers (individual ex post Say on Pay)*

Shareholders are asked, pursuant to Article L. 22-10-34 II of the French Commercial Code, to approve the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to:

- M. Philippe Berterrotière, as Chairman of the Board of Directors from<sup>er</sup> January 1 to February 9, 2025, under the **8<sup>th</sup> resolution** (see Board of Directors' report on corporate governance, contained in chapter 4, section 4.2.1.2.2 of the 2025 Universal Registration Document);
- Philippe Berterrotière, as Chairman and Chief Executive Officer from February 9 to December 31, 2025, under the **9<sup>th</sup> resolution** (see Board of Directors' report on corporate governance, contained in chapter 4, section 4.2.1.2.3 of the 2025 Universal Registration Document); and
- Jean-Baptiste Choimet, as Chief Executive Officer from January 1 to February 9, 2025, under the **10<sup>th</sup> resolution** (see Board of Directors' report on corporate governance, contained in chapter 4, section 4.2.1.2.4 of the 2025 Universal Registration Document).

These compensation components were determined in accordance with the principles and criteria for determining, dividing and allocating the fixed, variable and exceptional components included in the total compensation and benefits of any kind attributable to the executive officers, as approved by the Shareholders' Meeting of June 11, 2025, under, respectively, its 11<sup>th</sup> resolution (for Mr Berterrotière as Chairman of the Board of Directors), 13<sup>th</sup> resolution (for Mr Berterrotière as Chairman and Chief Executive Officer) and 12<sup>th</sup> resolution (for Mr Choimet as Chief Executive Officer), in the conditions provided for in Article L. 22-10-8 of the French Commercial Code.

In accordance with Article L. 22-9-34 of the French Commercial Code, the variable and exceptional components of the compensation of the Chairman and Chief Executive Officer and of the Chief Executive Officer will only be paid if the 9<sup>th</sup> and 10<sup>th</sup> resolutions, respectively, are approved.

### 7<sup>th</sup> resolution

#### *Approval of the information relating to the compensation of corporate officers referred to in Article L. 22-10-9 I of the French Commercial Code for the 2025 financial year*

The Shareholders' Meeting, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, and having read the report from the Board of Directors on corporate governance covered by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 I of the French

Commercial Code, the information regarding compensation of corporate officers referred to in Article L. 22-10-9 I of the French Commercial Code, as presented in the Board of Directors' report on corporate governance shown in chapter 4 of the Company's 2025 Universal Registration Document, sections 4.2.1.1 and 4.2.1.2.

## 8<sup>th</sup> resolution

### *Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to Philippe Berterottière, Chairman of the Board of Directors from January 1, 2025 to February 9, 2025*

The Shareholders' Meeting, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report on corporate governance covered by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total

compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to Philippe Berterottière, Chairman of the Board of Directors from January 1, 2025 to February 9, 2025, as presented in the Board of Directors' report on corporate governance contained in chapter 4, section 4.2.1.2.2 of the Company's 2025 Universal Registration Document.

## 9<sup>th</sup> resolution

### *Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to Philippe Berterottière, Chairman and Chief Executive Officer from February 9, 2025 to December 31, 2025*

The Shareholders' Meeting, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings and having reviewed the Board of Directors' report on corporate governance covered by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components

of the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to Philippe Berterottière, Chairman and Chief Executive Officer from February 9, 2025 to December 31, 2025, as presented in the Board of Directors' report on corporate governance contained in chapter 4, section 4.2.1.2.3 of the Company's 2025 Universal Registration Document.

## 10<sup>th</sup> resolution

### *Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to Jean-Baptiste Choimet, Chief Executive Officer from January 1, 2025 to February 9, 2025*

The Shareholders' Meeting, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, and having reviewed the Board of Directors' report on corporate governance covered by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components

of the total compensation and benefits of any kind paid during, or granted in respect of, the 2025 financial year to Jean-Baptiste Choimet, the Company's Chief Executive Officer from January 1, 2025 to February 9, 2025, as presented in the Board of Directors' report on corporate governance contained in chapter 4 of the Company's 2025 Universal Registration Document, section 4.2.1.2.4.

## Compensation policies for corporate officers for 2026 (*ex ante Say on Pay*)

### *(11<sup>th</sup> to 14<sup>th</sup> resolutions)*

Shareholders are asked, pursuant to Article L. 22-10-8 II of the French Commercial Code, on the basis of the Board of Directors' report on corporate governance, to approve the compensation policies for corporate officers, as adopted by the Board of Directors on the recommendation of the Compensation and Nominations Committee.

#### *Compensation policy for the Chairman and Chief Executive Officer for the period from January 1 to January 4, 2026 (inclusive)*

Shareholders are asked, under the **11<sup>th</sup> resolution**, to approve the compensation policy applicable to the Chairman and Chief Executive Officer from January 1 to January 4, 2026 inclusive (i.e. until the separation of the roles of Chairman of the Board and Chief Executive Officer, which took place on January 5, 2026), as presented in chapter 4, sections 4.2.2.1 and 4.2.2.2.1 of the 2025 Universal Registration Document. This compensation policy only provides for the payment, pro rata temporis, of gross annual fixed compensation of 425,000 euros, identical to that provided for in the compensation policy for the Chairman and Chief Executive Officer from February 9, 2025, and the benefit of a company car, as well as the Company's health and personal risk insurance.

#### *Compensation policy for the Chief Executive Officer from January 5, 2026*

Shareholders are asked, under the **12<sup>th</sup> resolution**, to approve the compensation policy applicable to the Chief Executive Officer from January 5, 2026 (the date on which the roles of Chief Executive Officer and Chairman of the Board were separated), as detailed in chapter 4, sections 4.2.2.1 and 4.2.2.2.2 of the 2025 Universal Registration Document.

In the context of the recruitment of a new Chief Executive Officer, the Compensation and Nominations Committee, with the help of a leading compensation consultancy firm, wished to review the compensation policy for the Chief Executive Officer to ensure that it is competitive and attractive and attracts and retains top executives likely to lead comparable companies (regardless of their market value, their positioning in stock market indices, or their sector of activity related to energy and oil services).

To this end, the Compensation and Nominations Committee examined the results of a comparative study of compensation awarded to the Chief Executive Officers of a panel of comparable companies (Next 20, Mid 60, SBF 120 and ISS Peer Group (Europe)), which made it possible to highlight that:

- the fixed compensation level was significantly less attractive than that observed in comparable companies. For each of the peer groups studied, the fixed compensation of the previous Chief Executive Officer of GTT was -46%, -16%, -39% and -7%, respectively, of the top quartile of each of the aforementioned panels;

- this below-market positioning was also found for target annual variable compensation: with a target rate of 78% of fixed compensation, GTT was below the median of the three French indices Next 20, Mid 60 and SBF 120, where the median target rate is 100%, and below that of the ISS panel, which is 85%;
- as a whole, monetary compensation (fixed and short-term variable) therefore showed a considerable gap, with the compensation of the previous Chief Executive Officer of GTT being very strongly oriented towards long-term incentives, in proportions higher than those observed in all peer groups studied<sup>(1)</sup>.

Based on these findings, and in the context of the recruitment of a new Chief Executive Officer from outside the Group, the Board of Directors has deemed it crucial, on the recommendation of the Compensation and Nominations Committee, to adjust the structure of the compensation of the executive corporate officer, in line with observed market practices, while not changing the maximum overall amount of compensation he could receive:

- by adjusting his gross annual fixed compensation to 700,000 euros (which remains below the median of the panels mentioned above),
- by raising the target amount of the Chief Executive Officer's variable compensation to 85% of his fixed compensation (i.e. 595,000 euros, in line with the median of the ISS panel and below the median of the French panels), with the maximum amount being 100% of his fixed compensation (i.e. 700,000 euros), and it being specified that the maximum amount corresponds to the maximum achievement of the performance criteria;
- by maintaining a significant long-term component that is well balanced in view of the short-term fixed and variable compensation components, which will also represent 100% of his fixed compensation, i.e. 1/3 of his maximum overall compensation (a proportion very similar to the market medians observed across the panels).

This compensation policy would apply to any executive corporate officer.

#### **Compensation policy for the Chairman of the Board of Directors from January 5, 2026**

Shareholders are asked, under the **13<sup>th</sup> resolution**, to approve the compensation policy applicable to the Chairman of the Board of Directors from January 5, 2026 (the date on which the roles of Chairman of the Board and Chief Executive Officer were separated), as detailed in chapter 4, sections 4.2.2.1 and 4.2.2.3.1 of the 2025 Universal Registration Document.

The Compensation and Nominations Committee updated the comparative study of the compensation of Chairmen of Boards of Directors having previously served as Chief Executive Officers, which it had examined when separating the roles in 2024. This analysis shows that the compensation of the Chairman of the Board of GTT is in the median range of the panel comprising CAC Next 20 and SBF 120 companies. The Board therefore proposes to keep the amount of the annual fixed compensation of the Chairman of the Board of Directors unchanged, at the rate it has been since 2024, i.e. 400,000 euros. As a reminder, this amount includes compensation for the Chairman's participation in meetings of the Board and, where applicable, its Committees.

The compensation policy also includes compensation strictly intended to compensate for Philippe Berterottière's loss of earnings resulting from him losing his right to free shares in the context of the separation and subsequent unexpected and temporary reunification, as described below, of the roles of Chairman and Chief Executive Officer.

- The Board of Directors recalls that Philippe Berterottière was allocated 20,109 performance shares under the free share allocation plan of June 7, 2023 ("Plan 14"). Following the separation of the roles of Chairman of the Board and Chief Executive Officer on June 12, 2024, and in accordance with the current compensation policy and the rules of Plan 14, the number of these shares was pro-rated based on the duration of his tenure as Chief Executive Officer, with Mr Berterottière retaining only 9,715 performance, 10,394 shares (in accordance with an amount calculated on a pro rata basis for the period from January 1, 2023 to December 31, 2025, in accordance with the rules of Plan 14) thus lapsed.
- Following the departure of Jean-Baptiste Choimet on February 9, 2025, Mr Berterottière again served as Chairman and Chief Executive Officer, in accordance with the succession plan for the Chief Executive Officer in the event of an unforeseen vacancy, until January 4, 2026. However, as a result of the pro-rating in 2024, he permanently lost the right to the performance shares under Plan 14 that he should have received in respect of that office.
- If these rights had been maintained on a *pro rata temporis* basis for the period during which he served as Chairman and Chief Executive Officer, i.e. from February 9 to December 31, 2025, Mr Berterottière would now hold 15,701 unvested shares rather than 9,715 shares, a difference of 5,986 shares.

The Board of Directors therefore proposes, on the recommendation of the Compensation and Nominations Committee, to compensate for this loss by granting Mr Berterottière make-whole compensation corresponding strictly to the benefit lost due to these 5,986 performance shares lapsing.

This make-whole compensation would take the form of an allocation of free GTT shares in 2026, under the conditions provided for in the 18<sup>th</sup> resolution submitted to the vote of the Shareholders' Meeting, based on a number of shares determined by applying, to this number of 5,986 shares, a percentage corresponding to the level of achievement of the performance conditions of Plan 14, as determined by the Board of Directors at the end of the Plan's vesting period (i.e. June 7, 2026).

The determination of the final number of shares actually awarded to Mr Berterottière will therefore be based exclusively on the rate of achievement of the performance conditions provided for in Plan 14, and the scheme will not confer any additional benefit. No windfall effect is possible as a result, insofar as the award of shares, in particular the final number, depends exclusively on external parameters, and the shares which should have been definitively vested on June 7 would be awarded on June 16.

If the 18<sup>th</sup> resolution is not approved, this make-whole compensation will be paid in cash to Mr Berterottière, based on the number of shares thus determined and the volume-weighted average price of GTT shares during the last 20 trading sessions preceding June 7, 2026.

(1) As a reminder, the long-term variable compensation was initially set at 350% of the fixed compensation when Mr Berterottière was Chairman and Chief Executive Officer, before being reduced to 200% when Mr Choimet was appointed as an internally promoted executive. Even after this reduction, the long-term component still accounted for 53% of the target total direct compensation.

**Compensation policy applicable to members of the Board of Directors.**

Shareholders are asked, under the **14<sup>th</sup> resolution**, to approve the compensation policy applicable to members of the Board of Directors for the 2026 financial year, as presented in detail in chapter 4, sections 4.2.2.1 and 4.2.2.3.2 of the 2025 Universal Registration Document. This compensation policy is similar to that approved by the Shareholders' Meeting of June 11, 2025.

**11<sup>th</sup> resolution****Approval of the compensation policy for the Chairman and Chief Executive Officer for the period from January 1, 2026 to January 4, 2026**

The Shareholders' Meeting, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, and having reviewed the Board of Directors' report on corporate governance covered by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8 II of the French Commercial Code,

the compensation policy applicable to the Chairman and Chief Executive Officer of the Company for the period from January 1, 2026 to January 4, 2026 (inclusive), as presented in sections 4.2.2.1 and 4.2.2.2.1 of the Company's 2025 Universal Registration Document.

**12<sup>th</sup> resolution****Approval of the compensation policy for the Chief Executive Officer from January 5, 2026.**

The Shareholders' Meeting, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, and having reviewed the Board of Directors' report on corporate governance covered by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8 II of the French Commercial

Code, the compensation policy applicable to the Chief Executive Officer of the Company from January 5, 2026, as presented in sections 4.2.2.1 and 4.2.2.2.2 of the Company's 2025 Universal Registration Document.

**13<sup>th</sup> resolution****Approval of the compensation policy for the Chairman of the Board of Directors from January 5, 2026.**

The Shareholders' Meeting, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, and having reviewed the Board of Directors' report on corporate governance covered by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8 II of the French Commercial Code,

the compensation policy applicable to the Chairman of the Board of Directors of the Company from January 5, 2026, as presented in sections 4.2.2.1 and 4.2.2.3.1 of the Company's 2025 Universal Registration Document.

**14<sup>th</sup> resolution****Approval of the compensation policy for members of the Board of Directors**

The Shareholders' Meeting, acting under the conditions of quorum and majority of Ordinary Shareholders' Meetings, after having reviewed the Board of Directors' report on corporate governance covered by Article L. 225-37 of the French Commercial Code, approves, in

accordance with Article L. 22-10-8 II of the French Commercial Code, the compensation policy for members of the Board of Directors established by the Board of Directors, as presented in sections 4.2.2.1 and 4.2.2.3.2 of the Company's 2025 Universal Registration Document.

**Authorisation to be granted to the Board of Directors to carry out transactions on the Company's shares (15<sup>th</sup> resolution)**

The Company requires adequate flexibility to allow it to respond to financial market fluctuations by purchasing their own shares.

Shareholders are therefore asked, under the **15<sup>th</sup> resolution**, to renew the authorisation granted to the Board of Directors, in order to implement a share buyback programme for the Company, the main features of which are as follows.

The total number of shares purchased by the Company since the beginning of the buyback programme (including those that were the subject of said buyback) would not exceed 10% of the shares composing the Company's share capital, i.e. for illustrative purpose 3,711,777 shares based on the share capital as of December 31, 2025, it being understood that (i) the number of shares acquired for the purpose of retention and subsequent transfer in a merger, demerger or contribution transaction may not exceed 5% of its share capital; and (ii) when the shares are bought back to improve liquidity under the conditions defined by the AMF General Regulation, the number of shares used for calculating the above-specified 10% limit would correspond to the number of shares bought, less the number of shares sold during the period of the authorisation.

The Company shall not directly or indirectly own more than 10% of its share capital.

The acquisition, transfer or disposal of shares could be carried out, on one or more occasions, by any means authorised by applicable laws or regulations, including over-the-counter transactions, the trading of blocks of securities for all or part of the programme and the use of any derivative financial instrument. The maximum purchase price per share may not exceed 260 euros (or the equivalent value of this amount at the same date in any other currency). The overall amount of funds that can be allocated to this share buyback programme therefore may not exceed 965,062,020 euros.

This authorisation would be intended in particular to allow for the following objectives:

- cancellation of shares up to a limit of 10% of the share capital per period of 24 months;
- to cover the commitment to deliver shares, for example in connection with the issue of securities giving access to the capital or the granting of stock options or free shares;
- allocation to employees;
- implementation of a liquidity contract by an investment services provider acting independently; and
- retention and remittance in payment or exchange in the context of an external growth transaction.

This share buyback programme would also be intended to allow the Company to operate for any other purpose permitted or which would become permitted by any applicable laws or regulations in force and to implement any practice that would become allowed by the Autorité des Marchés Financiers.

The Board of Directors may not use this authorisation during the offer period in the event of a tender offer initiated by a third party for the Company's securities, without the prior authorisation of the Shareholders' Meeting. The authorisation shall be granted for a period of eighteen months from the date of this Shareholders' Meeting. It would replace the authorisation previously granted by the Shareholders' Meeting of June 11, 2025 (16<sup>th</sup> resolution).

### **2025 review of the previous share buyback programme approved by the Shareholders' Meeting**

During the 2025 financial year, all purchases and sales of treasury shares were made under the liquidity contract with Rothschild Martin Maurel.

During this financial year, no shares previously purchased by the Company were cancelled.

As at December 31, 2025, the Company's liquidity account with Rothschild Martin Maurel held no GTT shares and the Company held 53,257 of its treasury shares.

Detailed information relating to this share repurchase programme authorised by the Shareholders' Meeting is set out in section 6.5 – *Share buyback programme* of the 2025 Universal Registration Document.

## 15<sup>th</sup> resolution

### **Authorisation to be granted to the Board of Directors to carry out transactions on the Company's shares**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for Ordinary Shareholders' Meetings, having reviewed the report of the Board of Directors, authorises the Board of Directors, with the option to sub-delegate as provided for by law, in accordance with the provisions of Articles L. 22-10-62 et seq. and Articles L. 225-210 et seq. of the French Commercial Code, and European Regulation no. 596-2014 of the European Parliament and of the Council of April 16, 2014, to carry out or arrange purchases of shares in the Company according to the conditions and requirements fixed by the applicable legal and regulatory provisions.

This authorisation is intended in particular to enable:

- the implementation of (i) share purchase option plans or (ii) free share award plans, or (iii) the allocation or sale of shares to employees or corporate officers of the Company or of Group companies under the conditions and in accordance with the procedures allowed by law, notably with respect to Company profit-sharing; or the implementation of any employee savings scheme under the conditions provided for by law, specifically Articles L. 3332-1 et seq. of the French Labour Code, the sale of shares previously acquired by the Company pursuant to this resolution or providing for the free allocation of these shares in the form of a top-up of Company securities and/or to replace the discount, or (iv) any other form of award, allocation or transfer to employees and/or corporate officers of the Company or affiliated companies;
- the delivery of shares upon the exercise of rights attached to securities giving right to repayment, conversion, exchange, presentation of a warrant, or any other means of allocating shares of the Company;

- the retaining and later delivery of shares (in exchange, payment or other) as part of an acquisition transaction, limited to 5% of the number of shares comprising the share capital;
- the cancellation of all or part of the shares bought back under a resolution of a Shareholders' Meeting in force; and
- the stimulation of the secondary market or the liquidity of the shares by an investment services provider acting under a liquidity contract in compliance with the market practice recognised by the Autorité des Marchés Financiers.

This share buyback programme would also be intended to allow the Company to operate for any other purpose permitted or which would become permitted by any applicable laws or regulations in force and to implement any practice that would become allowed by the Autorité des Marchés Financiers. In such event, the Company would inform its shareholders through a press release.

The acquisition or transfer of shares may be carried out at any time, within the limits set by legal and regulatory provisions and those provided for in this resolution (except during a period of tender offer filed by a third party for the Company's securities), on one or more occasions, by any means authorised by the legal and regulatory provisions in force, on regulated markets, multilateral trading facilities, systematic internalisers or over-the-counter, including by acquisition or sale of blocks of shares (without limiting the portion of the buyback programme that may be carried out by this means), by tender offer or exchange offer, or by use of options or other forward financial instruments or by delivery of shares following the issue of securities giving access to the Company's capital by conversion, exchange, redemption, exercise of a warrant or in any other manner, either directly or indirectly through an investment services provider.

The acquired shares may be exchanged, sold or transferred by any means on any market, off-market or over the counter, including through block trades, in accordance with the applicable regulations.

The total number of shares purchased by the Company since the beginning of the buyback programme (including those that were the subject of said buyback) does not exceed 10% of the shares composing the Company's share capital, i.e. for illustrative purpose 3,711,777 based on the share capital as of December 31, 2025, it being understood that (i) the number of shares acquired for the purpose of retention and subsequent transfer in a merger, demerger or contribution transaction cannot exceed 5% of its share capital; and (ii) when the shares are bought back to improve liquidity under the conditions defined by the AMF General Regulation, the number of shares used for calculating the above-specified 10% limit corresponds to the number of shares bought, less the number of shares sold during the period of the authorisation.

The Company cannot directly or indirectly own more than 10% of its share capital.

The maximum unit purchase price may not exceed 260 euros (or the equivalent value of this amount on the same date in any other currency) excluding acquisition costs, this maximum price being applicable only to acquisitions decided on or after the date of this Shareholders' Meeting and not to forward transactions concluded pursuant to an authorisation granted by a previous Shareholders' Meeting and providing for share acquisitions after the date of this Meeting. In the event of a capital transaction, in particular a share split or reverse share split or free allocation of shares, or a transaction affecting shareholders' equity, the aforementioned amount will be adjusted to take into account the impact of the value of these transactions on the value of the share.

In accordance with the provisions of Article R. 225-151 of the French Commercial Code, the maximum overall amount of funds which can be allocated to the share buyback programme cannot exceed 965,062,020 euros, corresponding to a maximum number of 3,711,777 shares acquired on the basis of the maximum unit price of 260 euros authorised above.

The Shareholders' Meeting gives full powers to the Board of Directors, with the option to sub-delegate under the conditions set by law, to decide upon and carry out the implementation of this share buyback programme to define its term more precisely if necessary, to decide upon the procedures, carry out if necessary any adjustments related to capital transactions, to issue trading orders, enter into all agreements, especially for keeping records of purchases and sales of shares, allocate or reallocate the shares acquired to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions under which the rights of holders of securities or options will be preserved, in accordance with legal, regulatory or contractual obligations, to make any statements to the French Financial Markets Authority (AMF – Autorité des marchés financiers) any other body, to carry out any formalities, and generally, to do everything necessary.

This authorisation would be granted for a period of 18 months as from the date of this Shareholders' Meeting. As of this date, it terminates, for the unused portion, the authorisation for the same purpose, granted to the Board of Directors by the Shareholders' Meeting of June 11, 2025 (16<sup>th</sup> resolution).

## Resolutions that fall within the authority of the Extraordinary Shareholders' Meeting

### Security issues under employee share ownership schemes

#### (16<sup>th</sup> and 17<sup>th</sup> resolutions)

Under the **16<sup>th</sup> resolution**, shareholders are asked to renew the delegation of authority previously granted to the Board of Directors to carry out one or more capital increases reserved for members of Group or Company employee savings schemes. The maximum authorised discount on the issue price of new shares or securities giving access to the share capital (average quoted share price over the 20 trading sessions before the subscription opening date for the capital increase is set) would be 30% (40% if the plan stipulates a lock-up period of ten years or more).

As a follow-up to that resolution, shareholders are asked, under the **17<sup>th</sup> resolution**, to renew the delegation of authority granted to the Board of Directors to carry out one or more capital increases reserved for a specific category of beneficiaries, in order to allow the Group's employees and corporate officers residing in certain countries to benefit, taking into account the regulatory or fiscal constraints that may exist locally, from plans with as similar an economic profile as possible to those that would be offered to the Group's other beneficiaries under the 16<sup>th</sup> resolution. The subscription price would be equal (i) either to the average quoted share price over the 20 trading sessions before the subscription period opening date is set with a maximum discount of 20%, (ii) or, where applicable, to the price of the shares issued simultaneously under the 16<sup>th</sup> resolution above.

The increase in share capital that could result from the use of these delegations of authority may not exceed an overall nominal amount of 11,500 euros (i.e. approximately 3% of the share capital), it being specified that this amount would count towards the aggregate limit on authorisation to issue shares and securities giving access to the share capital approved by the Shareholders' Meeting of June 11, 2025 in its 26<sup>th</sup> resolution (i.e. 141,500 euros for capital increases and 500 million euros for the issue of debt securities). A table listing the financial authorisations that are currently valid can be found in section 6.6 - *Information on capital/Authorisations relating to the capital* of the 2025 Universal Registration Document.

These new delegations of authority would supersede those of a similar nature granted by the Shareholders' Meeting of June 11, 2025 (24<sup>th</sup> and 25<sup>th</sup> resolutions), which have not been used.

The Statutory Auditors' reports on those two resolutions can be found in sections 7.3.5 and 7.3.6 of the 2025 Universal Registration Document.

16<sup>th</sup> resolution**Delegation of authority to be granted to the Board of Directors to decide to issue, with cancellation of preferential subscription rights, shares or securities giving access to the share capital reserved for members of employee savings schemes**

The Shareholders' Meeting, acting under the conditions of quorum and majority of Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, in accordance with the provisions of Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code, and Articles L. 3332-1 et seq. of the French Labour Code:

1. delegates to the Board of Directors, with the option of subdelegation under the conditions laid down by law, regulations and the bylaws, its authority to decide on an increase in the Company's share capital, on one or more occasions, of a maximum nominal amount of 11,500 euros or the equivalent in any other currency or monetary unit established by reference to several currencies, through the issue of shares or securities giving access to the share capital reserved for members of one or more employee savings schemes (or any other scheme for which Articles L. 3332-1 et seq. of the French Labour Code or any similar law or regulation makes it possible to reserve a capital increase under equivalent conditions) set up within a French or foreign company or group of companies, which are related to it under the conditions of Article L. 225-180 of the French Commercial Code and falling within the scope of consolidation or combination of the Company's financial statements pursuant to Article L. 3344-1 of the French Labour Code; it being specified that this resolution may be used for the purpose of implementing leverage effects, it being specified that the payment of shares and/or securities subscribed may be made either in cash or as consideration for certain, liquid and due receivables held against the Company;
2. resolves that the maximum nominal amount of the capital increase(s) potentially carried out immediately or in the future pursuant to this delegation of authority may not exceed 11,500 euros or the equivalent amount on the issue date, it being specified that the maximum nominal amount of the capital increases potentially carried out immediately or in the future pursuant to this delegation of authority will count towards (i) the limit provided for in the 17<sup>th</sup> resolution of this Shareholders' Meeting (or, if that resolution is rejected, the limit provided for in the 25<sup>th</sup> resolution of the Shareholders' Meeting of June 11, 2025), and (ii) the aggregate nominal limit provided for in the 26<sup>th</sup> resolution approved by the Shareholders' Meeting of June 11, 2025 (or, if applicable, the amount of the aggregate limit provided for by any similar resolution that may replace said resolution during the period of validity of this delegation);
3. resolves that the issue price of the new shares or securities giving access to the share capital shall be determined under the conditions provided for in Articles L. 3332-19 et seq. of the French Labour Code and shall be at least equal to 70% of the Reference Price (as defined below) or 60% of the Reference Price when the lock-in period provided for by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labour Code is at least ten years; however, the Shareholders' Meeting expressly authorises the Board of Directors to reduce or cancel the aforementioned discounts (within the legal and regulatory limits), if it deems it appropriate, in particular to take into account, inter alia, of legal, accounting, tax and social security rules applicable locally; for the purposes of this paragraph, the Reference Price means the average of the quoted prices of the Company's share on the regulated market of Euronext in Paris during the twenty trading sessions preceding the day of the decision setting the opening date for subscriptions by members of an employee savings scheme;
4. authorises the Board of Directors to allocate, free of charge, to the beneficiaries indicated above, in addition to the shares or securities giving access to the share capital to be subscribed in cash, shares or securities giving access to the share capital to be issued or already issued, as a replacement for all or part of the discount in relation to the Reference Price and/or matching contribution, it being understood that the benefit resulting from this allocation may not exceed the legal or regulatory limits applicable under the terms of the Articles L. 3332-10 et seq. of the French Labour Code;
5. resolves to cancel, in favour of the beneficiaries indicated above, the shareholders' preferential subscription rights to the shares to be issued and securities giving access to the share capital the issue of which is the subject of this delegation, the said shareholders also waiving, in the event of a free allocation to the above-mentioned beneficiaries of shares to be issued or securities giving access to the share capital, any right to the aforementioned shares or securities giving access to the share capital, including the portion of the reserves, profits or share premiums incorporated into the share capital, in respect of the free allocation of said shares made on the basis of this resolution;
6. resolves that the Board of Directors shall have full powers to implement this delegation, with the option of subdelegation under the conditions set by law and the bylaws, within the limits and under the conditions specified above, to, in particular:
  - draw up, under the legal conditions, the list of companies whose beneficiaries indicated above may subscribe to the shares or securities giving access to the capital thus issued and, where applicable, benefit from the free allocation of shares or securities giving access to the capital,
  - decide that subscriptions may be made directly by the beneficiaries, members of an employee savings scheme, or through company mutual funds or other structures or entities permitted by applicable law or regulations,
  - determine the conditions, in particular regarding length of service, that the beneficiaries of the capital increases must fulfil,
  - set the opening and closing dates for subscriptions,
  - set the amounts of the issues that will be carried out under this authorisation and determine in particular the issue prices, dates, deadlines, terms and conditions of subscription, payment, delivery and enjoyment of the securities (which may be retroactive), the pro-rata allotment rules applicable in the event of oversubscription, as well as the other terms and conditions of the issues, within the legal or regulatory limits in force,
  - in the event of a free allocation of shares or securities giving access to the share capital, set the nature, characteristics and number of shares or securities giving access to the share capital to be issued, the number to be allocated to each beneficiary, and set the dates, deadlines, terms and conditions for the allocation of these shares or securities giving access to the share capital within the legal and regulatory limits in force and, in particular, choose either to substitute all or part of the allocation of these shares or marketable securities giving access to the share capital at the discounts to the Reference Price stipulated above, or to deduct the equivalent value of these shares or securities from the total amount of the matching contribution, or to combine these two possibilities,
  - in the event of the issue of new shares, deduct, where applicable, from the reserves, profits or issue premiums, the sums necessary for the payment of said shares,

- record the completion of capital increases up to the amount of shares that will be effectively subscribed,
- if applicable, charge the costs of the capital increases to the amount of the related premiums and deduct from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital resulting from these capital increases,
- enter into all agreements, carry out directly or indirectly through an agent all transactions and formalities, including carrying out formalities following capital increases and the corresponding amendments to the bylaws,
- in general, enter into any agreement, in particular for the successful completion of the proposed issues, take all measures and decisions and carry out all formalities necessary for the issuance, listing and financial servicing of the securities issued

## 17<sup>th</sup> resolution

### *Delegation of authority to be granted to the Board of Directors to carry out a capital increase in favour of category(ies) of named beneficiaries, in connection with the implementation of the Group international shareholding and savings plans, with cancellation of preferential subscription rights*

The Shareholders' Meeting, acting under the conditions of quorum and majority of Extraordinary Shareholders' Meetings, after having reviewed the Board of Directors' report and the Statutory Auditors' report:

1. delegates to the Board of Directors, within the framework of the provisions of L. 225-129, L. 225-129-2 to L. 225-129-6 and L. 225-138 of the French Commercial Code, its authority to increase the share capital, on one or more occasions, by issuing new shares as well as any other equity securities or securities giving access, immediately or in the future, to the Company's capital;
2. resolves to cancel shareholders' preferential subscription right to the shares that may be issued pursuant to this resolution and to reserve the subscription right to the category of beneficiaries meeting the following characteristics:
  - a) employees and corporate officers of companies outside the Group that are linked to the Company under the conditions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, in order to enable them to subscribe to the Company's share capital under conditions that are economically equivalent to those that may be offered to the members of one or more company employee savings schemes within the framework of a capital increase carried out pursuant to the 16<sup>th</sup> resolution of this Shareholders' Meeting, and/or
  - b) UCITS or other entities, with or without legal personality, for employee share ownership invested in securities of the Company, the unit holders or shareholders of which will be the persons mentioned in (a) of this paragraph, and/or
  - c) any banking institution or subsidiary of such an institution intervening at the request of the Company for the purposes of establishing a shareholding or savings plan for the benefit of the persons mentioned in (a) of this paragraph insofar as recourse to the subscription of the person authorised in accordance with this resolution would be necessary or desirable in order to allow the employees or corporate officers referred to above to benefit from employee shareholding or savings formulas equivalent or similar in terms of economic advantage to those from which other employees of the Group would benefit;
3. notes that this delegation automatically entails, for the benefit of the holders of securities issued under this resolution and giving access to the Company's share capital, the waiver by the shareholders of their preferential subscription rights to the shares to which these securities create immediate or future entitlement;
  7. resolves that the Board of Directors may not, without prior authorisation by the Shareholders' Meeting, make use of this delegation of authority after a third party has filed a public tender offer for the Company's securities and until the end of the offer period;
  8. sets at 26 months, from the date of this Meeting, the period of validity of this delegation of authority, which cancels and replaces the delegation of authority with the same purpose granted to the Board of Directors by the Shareholders' Meeting of June 11, 2025 (24<sup>th</sup> resolution).
4. resolves to set at a maximum of 11,500 euros, or the equivalent in any other currency or monetary unit established by reference to several currencies, the total nominal amount of the capital increases that may be carried out pursuant to this delegation of authority, it being specified, first, that this amount will count towards (i) the limit provided for in the 16<sup>th</sup> resolution of this Shareholders' Meeting (or, if that resolution is rejected, the limit provided for in the 24<sup>th</sup> resolution of the Shareholders' Meeting of June 11, 2025), and (ii) the aggregate nominal limit provided for in the 26<sup>th</sup> resolution approved by the Shareholders' Meeting of June 11, 2025 (or, as the case may be, from the amount of the aggregate limit that may be provided for by any similar resolution that may replace that resolution during the period of validity of this delegation of authority); and second, that this amount will be increased, where applicable, by any adjustments made in accordance with the applicable legal and regulatory provisions and the applicable contractual stipulations, if any, to preserve the rights of holders of equity securities, other securities or other rights giving access to the share capital;
5. resolves that the issue price of the shares or securities giving access to the Company's capital shall be set by the Board of Directors, and may be (a) set under the same conditions as those provided for by Articles L. 3332-18 et seq. of the French Labour Code, the subscription price being at least equal to 80% of an average of the quoted prices of the Company's shares on Euronext Paris during the twenty trading sessions preceding the date of the decision setting the opening date for subscriptions under this resolution, or (b) equal to the price of the shares issued as part of a capital increase for the benefit of employees signed up for an employee savings scheme carried out at the same time;
6. resolves that the Board of Directors shall have all powers, with the option to delegate or sub-delegate, in accordance with the legal and regulatory provisions, to implement this resolution and in particular to draw up the list of beneficiaries defined above; to determine the characteristics, amounts, terms and conditions of the transactions; to set the dates and terms of the issues to be made pursuant to this delegation; to set the opening and closing dates for subscriptions, the effective dates and the procedures for paying for shares; to grant deadlines for the payment of shares; to request the admission to trading on a regulated market of the shares created; to determine the effective date and the terms of payment; to record the completion of the capital increases up to the amount of the shares actually subscribed; carry out, directly or through an agent, all operations and formalities related to share capital increases on their own decision; and, if they deem it appropriate, charge the costs of the capital increases against the amount of the premiums relating to

## 4 Board of Directors' report on the proposed resolutions

these increases and deduct from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each increase;

7. resolves that the Board of Directors may not, without prior authorisation by the Shareholders' Meeting, make use of this delegation of authority after a third party has filed a public tender offer for the Company's securities and until the end of the offer period;

8. sets at 18 months, from the date of this Meeting, the period of validity of this delegation of authority, which cancels and replaces the delegation of authority with the same purpose granted to the Board of Directors by the Shareholders' Meeting of June 11, 2025 (25<sup>th</sup> resolution).

### Allocation of free shares to Philippe Berterottière

#### (18<sup>th</sup> resolution)

With respect to the compensation policy applicable to the Chairman of the Board of Directors for 2026 submitted for approval by the Shareholders' Meeting in the 13<sup>th</sup> resolution, it is proposed, as set out in the **18<sup>th</sup> resolution**, to authorise the allocation to Philippe Berterottière of a determinable number of shares strictly intended to compensate for the loss of his right to 5,986 performance shares in respect of his duties as Chairman and Chief Executive Officer from February 9 to December 31, 2025 under the free performance share allocation plan of June 7, 2023 ("Plan 14"), as explained in further detail in the section explaining the 13<sup>th</sup> resolution.

The number of shares thus allocated to Mr Berterottière would be determined by applying, to this number of 5,986 shares, a percentage corresponding to the level of achievement of the performance conditions of Plan 14, as determined by the Board of Directors at the end of the Plan's vesting period.

In view of the reasons justifying the allocation of these shares to Mr Berterottière, the vesting of the shares would be subject to neither a service condition nor performance conditions. The award of the shares would take place after a one-year vesting period, and this would be followed by an additional one-year lock-up period.

The Statutory Auditors' report on this resolution can be found in section 7.3.7 of the 2025 Universal Registration Document.

### 18<sup>th</sup> resolution

#### Authorisation to be granted to the Board of Directors to grant free shares to Philippe Berterottière

The Shareholders' Meeting, acting under the conditions of quorum and majority of Extraordinary Shareholders' Meetings, after having reviewed the Board of Directors' report and the Statutory Auditors' report:

1. authorises the Board of Directors, under the provisions of Articles L. 225-197-1 et seq. and L. 22-10-59 et seq. of the French Commercial Code, with the option of sub-delegation within the statutory limits, to allocate existing shares free of charge to Philippe Berterottière under the conditions defined below;
2. resolves that the number of shares that may be allocated on the basis of this resolution may not exceed 5,986 shares, i.e. 0.016% of the share capital as at the date of this Shareholders' Meeting, and that the number of shares thus allocated to Mr Berterottière shall be determined by applying, to this theoretical number of 5,986 shares, a percentage corresponding to the level of achievement of the performance conditions of the free share allocation plan of June 7, 2023, as determined by the Board of Directors at the end of the Plan's vesting period;
3. resolves that the allocation of said shares to Philippe Berterottière shall become final at the end of a one-year vesting period with a one-year lock-up period;
4. the shares awarded to Philippe Berterottière shall, however, vest before the expiry of the applicable vesting period if the beneficiary suffers from a disability falling within the second or third category as defined in Article L. 341-4 of the French Social Security Code, or equivalent case abroad; in such cases, the shares will be freely transferable;
5. grants full authority to the Board of Directors, with the power to sub-delegate within the limits set by law, to implement this authorisation and in particular to:
  - to determine the number of shares to be allocated to Philippe Berterottière, it being specified that the allocation of these shares will be subject to neither a service condition nor performance conditions,
  - record the vesting date and the date from which the shares may be freely transferred, taking into account legal restrictions,
6. resolves that the Company may make any applicable adjustments to the initial number of shares awarded free of charge in order to protect the beneficiary's rights in the event of any transactions related to the Company's share capital, including any change to the share par value, share capital increases by capitalisation of reserves, award of free shares to all shareholders, issue of new equity securities or share equivalents with preferential subscription rights for existing shareholders, stock splits or reverse stock splits, distribution of reserves or share premiums, capital redemptions, changes to the distribution of profits due to the creation of preference shares, or any other transaction affecting shareholders' equity. It is hereby specified that the shares awarded under these adjustments shall be deemed awarded on the same day as the initially awarded shares;
7. notes that this resolution has a different purpose to the 27<sup>th</sup> resolution approved by the Extraordinary Shareholders' Meeting of June 11, 2025, and that consequently, both resolutions will coexist and each will apply (subject to approval of this resolution) independently of the other until it expires or is replaced;
8. notes that the Board of Directors will notify the Ordinary Shareholders' Meeting of any transactions carried out pursuant to this authorisation, in accordance with the conditions provided for in Article L. 225-197-4 of the French Commercial Code;
9. decides that this authorisation is granted for a period of six months beginning on the date of this Shareholders' Meeting.

## Resolution that falls within the authority of the Ordinary Shareholders' Meeting

### Powers

#### *(19<sup>th</sup> resolution)*

The **19<sup>th</sup> resolution** is a standard resolution concerning the granting of the powers necessary for completion of the publications and legal formalities.

### 19<sup>th</sup> resolution

#### *Powers for formalities*

The Shareholders' Meeting grants full powers to the bearer of an original, a copy or an excerpt of the minutes of this Shareholders' Meeting to carry out any filing and publication formalities required by law.



# 5

## Appendix to the Board of Directors' report

### Appendix 1

#### Philippe Berterottière

**CHAIRMAN OF THE BOARD OF DIRECTORS – Member of the Strategic and CSR Committee**

**Age:** 68 years

**Gender:** M

**Nationality:** French

**Date of initial appointment:**  
December 11, 2013

**Term of office expiry date:**  
Shareholders' Meeting called to approve the annual financial statements for the financial year ended December 31, 2025  
Nominated for reappointment

**Number of GTT shares held:**  
179,528 shares

**Skills:**

Energy market  
Maritime sector  
Asia  
CSR  
Technology/Innovation/R&D  
Finance/Audit/M&A  
Listed companies/Governance  
General Management  
New energies/hydrogen

#### Biography

Philippe Berterottière served as Chairman and Chief Executive Officer until June 12, 2024. Since that date, he has been Chairman of the GTT Board of Directors.

Mr Berterottière joined GTT in 2009. He has more than 40 years of experience in advanced technology sectors. He previously held a number of management positions within companies in the aerospace sector: with Airbus as a contract negotiator, then Business Development Director, with Matra as Sales Director within the defence division and with Arianespace, where he held several sales positions before becoming Commercial Director and a member of the Executive Committee.

Mr Berterottière is a graduate of the Hautes Études Commerciales (HEC) business school and of the Institut d'Études Politiques.

#### Mandates and offices held within the GTT Group over the past five years

Chairman and Chief Executive Officer of GTT until June 12, 2024  
Chairman of the Board of Directors of GTT from June 12, 2024 to February 9, 2025  
Chairman and Chief Executive Officer of GTT from February 9, 2025 to January 4, 2026  
Chairman of the Board of Directors of GTT since January 5, 2026  
Chairman of Danelec Electronics A/S (Denmark) *(since July 31, 2025)*  
Chairman of Dolphin HoldCo A/S (Denmark) *(since July 31, 2025)*  
Chairman of Dolphin BidCo A/S (Denmark) *(since July 31, 2025)*

#### Other current mandates and offices (excluding GTT)

##### Companies

La Germanopratine (civil society)  
Sofiber; Sofiste; La Phillipine (SARL)  
SCI Mathias Denfert; SCI des Ursulines  
La Couedine; La Santine; La Tetraline  
Mathias Labrouste (SCI)

##### Mandates and offices held

Manager

#### Past terms of office over the past five years

See "Mandates and offices held within the GTT Group over the past five years"

## Appendix 2

### Pascal Macioce

#### INDEPENDENT DIRECTOR - Chairman of the Audit and Risk Committee

<p><b>Age:</b> 71 years</p> <p><b>Gender:</b> M</p> <p><b>Nationality:</b> French</p> <p><b>Date of initial appointment:</b> May 31, 2022</p> <p><b>Term of office expiry date:</b> Shareholders' Meeting called to approve the annual financial statements for the financial year ended December 31, 2025 Nominated for reappointment</p> <p><b>Number of GTT shares held:</b> 100 shares</p> <p><b>Skills:</b> CSR Finance/Audit/M&amp;A Listed companies/Governance</p>	<p><b>Biography</b></p> <p>Pascal Macioce is currently senior partner of the private equity company NextStage AM, which he joined in 2018. Previously, he began his career at Arthur Andersen, where he held various management positions. He joined Ernst &amp; Young in 2002, extending his responsibilities from France to Europe and then to the EMEIA region, where he was appointed Chief Executive Officer in 2014, in charge of support services (audit, legal and tax advice and transactions).</p> <p>Mr Macioce is a graduate of ESCP.</p> <hr/> <p><b>Mandates and offices held within the GTT Group over the past five years</b></p> <p>Director of GTT</p> <hr/> <p><b>Other current mandates and offices (excluding GTT)</b></p> <table border="1"> <thead> <tr> <th>Companies</th> <th>Mandates and offices held</th> </tr> </thead> <tbody> <tr> <td>NextStage AM (SAS)</td> <td>Senior partner</td> </tr> <tr> <td>Groupe Solstice (SAS)</td> <td>Director</td> </tr> <tr> <td>Peame Conseil (SAS)</td> <td>Chairman</td> </tr> </tbody> </table> <hr/> <p><b>Past terms of office over the past five years</b></p> <table border="1"> <thead> <tr> <th>Companies</th> <th></th> </tr> </thead> <tbody> <tr> <td>NextStage Evergreen (SCA)</td> <td>Member of the Supervisory Board</td> </tr> </tbody> </table>	Companies	Mandates and offices held	NextStage AM (SAS)	Senior partner	Groupe Solstice (SAS)	Director	Peame Conseil (SAS)	Chairman	Companies		NextStage Evergreen (SCA)	Member of the Supervisory Board
Companies	Mandates and offices held												
NextStage AM (SAS)	Senior partner												
Groupe Solstice (SAS)	Director												
Peame Conseil (SAS)	Chairman												
Companies													
NextStage Evergreen (SCA)	Member of the Supervisory Board												

## Appendix 3

### Antoine Rostand

#### INDEPENDENT DIRECTOR - Chairman of the Strategic and CSR Committee Member of the Audit and Risk Committee

<p><b>Age:</b> 63 years</p> <p><b>Gender:</b> M</p> <p><b>Nationality:</b> French</p> <p><b>Date of initial appointment:</b> May 31, 2022</p> <p><b>Term of office expiry date:</b> Shareholders' Meeting called to approve the annual financial statements for the financial year ended December 31, 2025 Nominated for reappointment</p> <p><b>Number of GTT shares held:</b> 200 shares</p> <p><b>Skills:</b> Energy market Digital CSR Technology/Innovation/R&amp;D Finance/Audit/M&amp;A General Management</p>	<p><b>Biography</b></p> <p>Antoine Rostand is currently Chairman of Kayrros, a company he founded in 2016 that specialises in energy and environmental satellite intelligence, providing independent data to governments, businesses and investment markets.</p> <p>Prior to that, he spent much of his career with the Schlumberger group, where he held a number of senior positions including Global Managing Director of Schlumberger Business Consulting (SBC), which he founded in 2004. Before SBC, he was a partner at ATKearney, then Chairman of Electronic Data System (EDS) France.</p> <p>In 2008, Mr Rostand founded a non-profit energy transition research institute, the Schlumberger Energy Institute, which has since become the Kearney Energy Transition Institute.</p> <p>Mr Rostand is a graduate of the École Polytechnique. He also holds an MBA from INSEAD and has served as an officer in the Marine Commandos of the French Navy.</p> <hr/> <p><b>Mandates and offices held within the GTT Group over the past five years</b></p> <p>Director of GTT</p> <hr/> <p><b>Other current mandates and offices (excluding GTT)</b></p> <table border="1"> <thead> <tr> <th>Companies</th> <th>Mandates and offices held</th> </tr> </thead> <tbody> <tr> <td>Kayrros (SAS)</td> <td>Chairman</td> </tr> <tr> <td>Kayrros Souveraineté (SAS)</td> <td>Chairman</td> </tr> <tr> <td>Rostand Partners (SAS)</td> <td>Chairman</td> </tr> <tr> <td>Kearney Energy Transition Institute (UK) (NGO)</td> <td>Director</td> </tr> <tr> <td>C-Trees (NGO)</td> <td>Director</td> </tr> <tr> <td>European Space Agency - ESA</td> <td>Member of the NewSpace Advisory Board</td> </tr> </tbody> </table> <hr/> <p><b>Past terms of office over the past five years</b></p> <p>None</p>	Companies	Mandates and offices held	Kayrros (SAS)	Chairman	Kayrros Souveraineté (SAS)	Chairman	Rostand Partners (SAS)	Chairman	Kearney Energy Transition Institute (UK) (NGO)	Director	C-Trees (NGO)	Director	European Space Agency - ESA	Member of the NewSpace Advisory Board
Companies	Mandates and offices held														
Kayrros (SAS)	Chairman														
Kayrros Souveraineté (SAS)	Chairman														
Rostand Partners (SAS)	Chairman														
Kearney Energy Transition Institute (UK) (NGO)	Director														
C-Trees (NGO)	Director														
European Space Agency - ESA	Member of the NewSpace Advisory Board														



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Contact: [fr\\_content\\_and\\_design@pwc.com](mailto:fr_content_and_design@pwc.com)

Tel.: +33 (0)7 60 66 70 83

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**COMBINED SHAREHOLDERS' MEETING**  
**June 16, 2026 at 2:00 p.m.**



**THIS REQUEST SHOULD BE RETURNED TO UPTEVIA**

- Service Assemblée générales (Shareholders' meetings) -  
90-110 Esplanade du Général de Gaulle - 92931 Paris La Défense cedex - France

I, the undersigned:

Surname and first name: .....

Address: .....

Holder of: .....<sup>(1)</sup> registered shares, .....

..... bearer shares held by : .....

requests Gaztransport et Technigaz (GTT) to send him/her,  
in view of the Combined Shareholders' Meeting of June 16, 2026,  
the documents referred to in Articles R. 225-81 et R. 225-83 of the French commercial Code.

In ....., on ..... 2026

Signature

**NOTA :** Pursuant to paragraph 3 of Article R. 225-88 of the French Commercial Code, shareholders holding registered shares may, by a single request, obtain from GTT the documents referred to in Articles R. 225-81 and 225-83 of the said Code for each subsequent Shareholders' Meeting



(1) Join a certificate of registration of the share(s).



**Registered office:** 1 Route de Versailles, 78470 Saint-Rémy-lès-Chevreuse – France  
Tel.: +33 (0)1 30 23 47 89 – Fax: +33 (0)1 30 23 47 00 – [gtt.fr](http://gtt.fr)

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