



# HERMÈS

2024 UNIVERSAL REGISTRATION DOCUMENT

**EXTRACTS FROM THE UNIVERSAL REGISTRATION DOCUMENT**

The following page numbers are those of the 2024 Universal registration document

## 2.9.4 SUMMARY TABLE OF FINANCIAL DELEGATIONS OF AUTHORITY

In accordance with the provisions of Article L. 225-37-4 - 3° of the French Commercial Code (*Code de commerce*), the table below shows all the delegations of competence and powers granted by the General Meeting to the Executive Management in financial matters, distinguishing between delegations that were valid as at 31 December 2025, and notably delegations used, as applicable.

Date of General Meeting Resolution no.	Delegations valid as at 31 December 2025	Limit common to several authorisations	Use in 2025
<b>STOCK OPTIONS/FREE SHARES</b>			
20 April 2022 18th resolution	<b>Authorisation:</b> allocation of stock options <b>Duration (expiry):</b> 38 months (20 June 2025) <b>Individual limit:</b> 2%	2%	None
30 April 2024 19th resolution	<b>Authorisation:</b> allocation of existing free ordinary shares <b>Duration (expiry):</b> 38 months (30 June 2027) <b>Individual limit:</b> 2%		See § 2.8.3.2 and § 2.8.4.10
<b>BUYBACK/CANCELLATION OF SHARES</b>			
30 April 2025 6th resolution	<b>Authorisation:</b> share buyback <b>Duration (expiry):</b> 18 months (30 October 2026) <sup>1</sup> <b>Individual limit:</b> 10% of the share capital – maximum amount of €8 billion – maximum price per share: €3,400		See chapter 7 “Information on the Company and its share capital”, § 7.2.2.10
30 April 2025 19th resolution	<b>Authorisation:</b> cancellation of shares <b>Duration (expiry):</b> 24 months (30 April 2027) <sup>1</sup> <b>Individual limit:</b> 10% of the share capital		None

(1) These delegations are intended to be cancelled, for the remaining duration and for the unused fraction, in the case of the adoption of new resolutions concerning new delegations of the same nature by the General Meeting of 17 April 2026 (see chapter 8 “Combined General Meeting of 17 April 2026”, § 8.2.1 and § 8.2.2 – Explanatory statement to the sixth and seventeenth resolutions).

Date of General Meeting Resolution no.	Delegations valid as at 31 December 2025	Limit common to several authorisations	Use in 2025
<b>EQUITY SECURITIES</b>			
30 April 2025 20th resolution	<b>Authorisation:</b> capital increase by incorporation of reserves <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 40% of the share capital	n/a	None
30 April 2025 21st resolution	<b>Authorisation:</b> issue with preemptive subscription rights maintained <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 40% of the share capital		None
30 April 2025 22nd resolution	<b>Authorisation:</b> issue with preemptive subscription rights cancelled <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 40% of the share capital		None
30 April 2025 23rd resolution	<b>Authorisation:</b> capital increase reserved for members of a company or group savings plan <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 1% of the share capital	40%	None
30 April 2025 24th resolution	<b>Authorisation:</b> issue by private placement <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 20% of the share capital per year		None
30 April 2025 25th resolution	<b>Authorisation:</b> issue to compensate contributions in kind <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 10% of the share capital		None
30 April 2025 26th resolution	<b>Authorisation:</b> issue to one or more named persons <b>Duration (expiry):</b> 18 months (30 October 2026) <b>Individual limit:</b> 10% of the share capital		

Date of General Meeting Resolution no.	Delegations valid as at 31 December 2025	Limit common to several authorisations	Use in 2025
<b>DEBT SECURITIES</b>			
30 April 2025 21st resolution	<b>Authorisation:</b> issue with preemptive subscription rights maintained <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 40% of the share capital		None
30 April 2025 22nd resolution	<b>Authorisation:</b> issue with preemptive subscription rights cancelled <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 40% of the share capital		None
30 April 2025 24th resolution	<b>Authorisation:</b> issue by private placement <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 20% of the share capital per year	€2 billions	None
30 April 2025 25th resolution	<b>Authorisation:</b> issue to compensate contributions in kind <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 10% of the share capital		None
30 April 2025 26th resolution	<b>Authorisation:</b> issue to one or more named persons <b>Duration (expiry):</b> 18 months (30 October 2026) <b>Individual limit:</b> 10% of the share capital		
<b>MERGER BY ABSORPTION, SPIN-OFF, PARTIAL CONTRIBUTION OF ASSETS</b>			
30 April 2025 27th and 28th resolutions	<b>Authorisation:</b> operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime, and resulting capital increase <b>Duration (expiry):</b> 26 months (30 June 2027) <b>Individual limit:</b> 40% of the share capital	40% (28th resolution)	None

It is proposed to the General Meeting of 17 April 2026 to renew the authorisations to carry out share buybacks/cancellations (see chapter 8 “Combined General Meeting of 17 April 2026”, § 8.2.1 and § 8.2.2 – Explanatory statements to the sixth and seventeenth resolutions);