

**AXA**

*Société Anonyme* (a public company under French law)  
Share capital: €4,965,143,709.54  
Registered office: 25, avenue Matignon – 75008 Paris – France  
Paris Trade and Company Register 572 093 920

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**EXTRACT OF THE MINUTES OF THE BOARD OF DIRECTORS' MEETING  
HELD ON JULY 31, 2025**

On July 31, 2025, the Board of Directors (or the “Board”) of AXA (or the “Company”) met at 2pm at the AXA Headquarters, convened by its Chairman.

(...)

Sophie de Chanaud, Board Secretary, was present, and the Board conferred upon her full powers to issue extracts of the minutes of the meeting.

Antoine Gosset-Grainville, Chairman of the Board, noted that at least half of the members were present, and that the Board could therefore legitimately discuss the items on the agenda.

(...)

**9. NEW REGISTERED SHARE CAPITAL**

*For the need of legal formalities, the following resolution is drafted in English and French languages.*

**English version**

**French version**

**- Registered share capital on June 30, 2025  
(share capital increase)**

**- Constatation du capital social au  
30 juin 2025 (augmentation de capital)**

The Board of Directors took note that stock options had been exercised by their beneficiaries between January 1, 2025 and June 30, 2025 and that such exercises of stock options resulted in the issue of 739,033 new shares with a par value of €2.29 each.

*Le Conseil d'Administration prend acte du fait que des levées d'options de souscription d'actions par leurs bénéficiaires sont intervenues entre le 1<sup>er</sup> janvier 2025 et le 30 juin 2025 et que ces levées d'options ont entraîné l'émission de 739 033 actions nouvelles d'une valeur nominale de 2,29 euros chacune.*

The Board of Directors then took note that the Company's share capital is therefore increased by an amount of €1,692,385.57 and thereby increased from €5,071,887,129.17 to €5,073,579,514.74 (corresponding to 2,215,536,906 fully paid-up shares).

*Le Conseil d'Administration constate que le capital social de la Société est de ce fait augmenté de 1 692 385,57 euros et se trouve ainsi porté de 5 071 887 129,17 euros à 5 073 579 514,74 euros (correspondant à 2 215 536 906 actions, entièrement libérées).*

The difference between the total amount of subscriptions (€16,463,727.44 euros) and the nominal amount of the capital increase (€1,692,385.57), i.e., €14,771,341.87, shall be allocated to the “share premium” account.

*La différence entre le montant total des souscriptions (16 463 727,44 euros) et le montant nominal de l'augmentation de capital (1 692 385,57 euros), soit 14 771 341,87 euros, sera portée au compte « Prime d'émission ».*

- **Decision to reduce the share capital through the cancellation of shares**

- **Décision de réduction du capital par annulation d'actions**

The Chairman reminded the Board of Directors that the Shareholders' Meeting held on April 24, 2025 granted, under resolution 15, to the Board of Directors the authorization to cancel in one or several times, all or a portion of the shares acquired by the Company, up to a maximum amount of 10% of the Company's share capital and to reduce the share capital accordingly.

*Le Président rappelle au Conseil d'Administration que l'Assemblée Générale Mixte du 24 avril 2025, dans sa 15<sup>ème</sup> résolution, a autorisé le Conseil d'Administration à annuler, en une ou plusieurs fois, tout ou partie des actions acquises par la Société, dans la limite de 10 % du capital social de la Société et à réduire corrélativement le capital social.*

The Chairman also reminded the Board of Directors that the Company has bought back some of its own shares, some of which it now wishes to cancel through a reduction of the share capital.

*Le Président rappelle également que la Société a racheté des actions propres qu'elle souhaite aujourd'hui en partie annuler par voie de réduction de capital.*

Consequently, the Board of Directors resolved to reduce the share capital, with immediate effect, through the cancellation of 47,351,880 shares held by the Company, each with a par value of €2.29.

*Le Conseil d'Administration décide en conséquence de réduire, avec effet immédiat, le capital social par annulation de 47 351 880 actions auto détenues d'une valeur nominale de 2,29 euros chacune.*

The Board of Directors took note that the Company's share capital is therefore reduced by an amount of €108,435,805.20 and is brought from €5,073,579,514.74 to €4,965,143,709.54 (corresponding to 2,168,185,026 fully paid-up shares).

*Le Conseil d'Administration constate que le capital social de la Société est de ce fait réduit de 108 435 805,20 euros et se trouve porté de 5 073 579 514,74 euros à 4 965 143 709,54 euros (correspondant à 2 168 185 026 actions, entièrement libérées).*

The difference between the total book value of the cancelled shares (€1,769,967,558.06) and the nominal amount of the capital reduction (€108,435,805.20), i.e. €1,661,531,752.86, shall be charged to the “share premium” account.

*La différence entre la valeur comptable des actions annulées (1 769 967 558,06) euros et le montant nominal de la réduction de capital (108 435 805,20 euros), soit 1 661 531 752,86 euros, sera imputée sur le compte « Prime d'émission ».*

- **Amendment of the Bylaws**

- **Modification corrélative des statuts**

After having taken note of the share capital increase resulting from the exercise of stock options and the capital reduction through the cancellation of shares as mentioned above, the Board of Directors decided to amend Article 6 of the Company's Bylaws accordingly, which will henceforth, as of the date hereof, read as follows:

*Après avoir constaté l'augmentation du capital résultant de levées d'options puis la réduction du capital par annulation d'actions auto-détenues telles que mentionnées ci-dessus, le Conseil d'Administration décide de modifier corrélativement l'article 6 des statuts de la Société qui sera désormais et à compter de ce jour libellé comme suit :*

**“Article 6 – Share capital**

The share capital of the Company amounts to €4,965,143,709.54 and is divided into 2,168,185,026 fully paid-up shares.”

**« Article 6 - Capital social**

*Le capital social de la société est fixé à 4 965 143 709,54 euros divisé en 2 168 185 026 actions, entièrement libérées. »*

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Duly certified,  
Sophie de Chanaud  
Board Secretary

