



Aéroports de Paris
A French limited company with capital of €296,881,806
Registered office: 1 rue de France
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R.C.S. Bobigny B 552 016 628

REPORT FROM THE BOARD OF DIRECTORS

TO THE COMBINED GENERAL MEETING

OF 17 May 2022

- DESCRIPTION OF DRAFT RESOLUTIONS -

At its 30 March 2022 meeting, the Company's Board of Directors decided to convene a combined general meeting and submit the following agenda:

Ordinary General Meeting of Shareholders

- Approval of the company financial statements for the year ended 31 December 2021
- Approval of the consolidated financial statements for the year ended 31 December 2021
- Appropriation of earnings for the year ended 31 December 2021
- Approval of agreements entered into with the French government covered by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement entered into with the Ile-de-France regional authority covered by Articles L. 225-38 et seq. of the French Commercial Code
- Delegation of authority to the Board of Directors to trade in the Company's shares pursuant to Article L. 22-10-62 of the French Commercial Code
- Approval of the information referred to in Article L. 22-10-9 of the French Commercial Code concerning corporate officer compensation
- Approval of the fixed, variable and exceptional items comprising the total compensation and benefits of any kind paid during, or granted for, the financial year ended 31 December 2021 to Mr Augustin de Romanet, Chairman and Chief Executive Officer
- Approval of the compensation policy for members of the Board of Directors (other than the Chairman and Chief Executive Officer)
- Approval of the compensation policy for the Chairman and Chief Executive Officer
- Ratification of the co-option of Mr Olivier Grunberg as a director
- Ratification of the co-option of Ms Sylvia Metayer as a director
- Appointment of Mr Pierre Cunéo as a director
- Appointment of Ms Cécile de Gullebon as a director
- Reappointment of Ms Perrine Vidalenche as a director
- Reappointment of Mr Jean-Benoît Albertini as a director

Extraordinary General Meeting of Shareholders

- Delegation of authority to be granted to the Board of Directors to issue shares in the Company or securities giving access to the share capital of the Company or its subsidiaries, with retention of shareholder preferential subscription rights
- Delegation of authority to be granted to the Board of Directors to issue shares or securities, with cancellation of shareholder preferential subscription rights, by way of a public offering

(other than those mentioned in Article L. 411-2 1° of the French Monetary and Financial Code)

- Delegation of authority to be granted to the Board of Directors to issue shares or securities, with cancellation of shareholder preferential subscription rights, by way of a public offering as referred to in Article L. 411-2 1° of the French Monetary and Financial Code
- Delegation of authority to be granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights by up to 15% of the amount of the initial issue
- Delegation of authority to be granted to the Board of Directors to decide to increase the share capital by capitalisation of premiums, reserves, profits or other items
- Delegation of authority to be granted to the Board of Directors to decide to increase the share capital by issuing shares or securities giving access to the share capital reserved for members of Company Savings Plans with cancellation of shareholder preferential subscription rights
- Delegation of authority to be granted to the Board of Directors to issue shares or securities in the event of a public exchange offer initiated by the Company, with cancellation of shareholder preferential subscription rights
- Delegation of authority to be granted to the Board of Directors to issue shares or securities to compensate contributions in kind granted to the Company within the limit of 10% of the share capital
- Delegation of authority to be granted to the Board of Directors to reduce the share capital via cancellation of treasury shares
- Maximum overall amount of increases in the Company's share capital that may be carried out pursuant to resolutions 17 to 20 and resolutions 22 to 24 submitted to this General Meeting
- Maximum overall amount of increases in the Company's share capital that may be carried out during a public offer period pursuant to resolutions 17 to 20 submitted to this General Meeting

Ordinary General Meeting of Shareholders

- Powers to carry out formalities

A. ORDINARY MEETING

1. Company and consolidated financial statements for the year ended 31 December 2021 (Resolutions 1 and 2)

The company financial statements for the year ended 31 December 2021, the consolidated financial statements for the year ended 31 December 2021, their respective notes and the management report prepared by the Board of Directors on said financial statements were approved by the Board of Directors on 16 February 2022 pursuant to article L. 232-1 of the French Commercial Code.

Aéroports de Paris posted a company net loss of €188,343,060.66 for the 2021 financial year.

The consolidated net loss – attributable to the Group – for 2021 amounted to €247,697 thousand.

The main components of these results are described in the management report presented to the 17 May 2022 General Meeting.

The total amount of expenses and charges not deductible from taxable income as referred to in paragraph 4 of Article 39 of the French General Tax Code for the financial year ended 31 December 2021 amounts to €432,444; it reduces the tax loss for this financial year accordingly.

This amount corresponds exclusively to the reintegration of depreciation of passenger vehicles used by Aéroports de Paris, either in the form of long-term leases or in full ownership.

You are requested to approve these company and consolidated financial statements in accordance with Article L. 22-10-34 of the French Commercial Code.

The report on corporate governance and the report of the Statutory Auditors on this document are also at your disposal.

2. Appropriation of earnings for the year ended 31 December 2021 (Resolution 3)

It is proposed that you decide on the appropriation of earnings for the year ended 31 December 2021. For this item, the balance sheet for the year ended 31 December 2021 showed a net loss of €188,343,060.66. It is proposed, in accordance with Article 24 of the Articles of Association, that you allocate this net loss of €188,343,060.66 as a debit under retained earnings, which would consequently be decreased from €664,927,125.46 to €476,584,064.80.

Please note that, due to the health crisis, there was a loss for the period ending 31 December 2020, and you voted for no dividend to be paid out in respect of this financial year, contrary to the company's distribution policy, which provided for a payout of 60% of net income attributable to the Group.

Given that the Company posted a net loss for the year ended 31 December 2021, it is proposed that no dividend be paid in respect of said year.

In accordance with Article 243 bis of the French General Tax Code, dividends paid in respect of the previous three years were as follows:

Financial years	Date of distribution of dividend balance	Total dividend eligible for 40% rebate pursuant to Article 158(3)(2) of the French General Tax Code	Dividend not eligible for the 40% rebate
In respect of year ended 31 December 2020	Not applicable ¹	Not applicable	nil
For the financial year ended 31 December 2019	Not applicable ²	€69,264,101.90 ³ representing a dividend of €0.70 per share	nil
For the financial year ended 31 December 2018	11 June 2019	€366,154,227.40 representing a dividend of €3.70 per share	nil

3. Approval of the agreements entered into by Aéroports de Paris covered by Articles L. 225-38 et seq. of the French Commercial Code (Resolutions 4 to 5)

The purpose of the **fourth resolution** is to submit for your approval, in accordance with Article L. 225-40 of the French Commercial Code, five agreements entered into with the French government pursuant to Article L. 225-38 of the French Commercial Code.

Details of these five regulated agreements are provided in the Statutory Auditors' special report.

¹ to pay no dividend in respect of the financial year ended 31 December 2020.

² The dividend balance for the year ended 31 December 2019 was not paid due to the health crisis, at the request of the French government, as announced in the financial press release dated 31 March 2020.

³ This amount corresponds to the interim dividend of €0.70 per share paid on 10 December 2019 for the shares conferring entitlement to such interim dividend on such date.

1. Agreement with the French government (Ministry of Europe and Foreign Affairs) relating to the reception of French and foreign public figures

This agreement sets out the conditions under which Aéroports de Paris provides reception services and ancillary services for public figures designated by this Ministry in the reception pavilions or VIP lounges at Paris-Charles de Gaulle and Paris-Orly.

This agreement was authorised by the Board of Directors on 17 February 2021 and entered into on 1 March 2021, on the understanding that the director representing the French government did not take part in the vote and the directors proposed by the French government and appointed by the General Meeting of Shareholders that adopted the same position did not take part in the vote.

This agreement enables Aéroports de Paris to comply with its obligations by setting fairly valued prices that cover the costs of services.

2. Agreement for the reception of French and foreign public figures entered into with the Office of the President of the French Republic

This agreement sets out the conditions under which Aéroports de Paris provides reception services and ancillary services for public figures designated by the Office of the President of the French Republic in the reception pavilions or VIP lounges at Paris-Charles de Gaulle and Paris-Orly.

This agreement was authorised by the Board of Directors on 17 November 2021 and entered into on 29 November 2021, on the understanding that the director representing the French government did not take part in the vote and the directors proposed by the French government and appointed by the General Meeting of Shareholders that adopted the same position did not take part in the vote.

This agreement enables Aéroports de Paris to comply with its obligations by setting fairly valued prices that cover the costs of services.

3. Agreement entered into with the French government (Ile-de-France Regional and Interdepartmental Department for the Environment, Planning and Transport / Ile-de-France Department of Roads) relating to the financing and performance of works for a temporary access roundabout to the Paris-Charles de Gaulle airport platform.

This agreement sets out the conditions for financing and performing the work on a temporary access roundabout at the Paris-Charles de Gaulle airport.

This agreement was authorised by the Board of Directors on 23 June 2021 and entered into on 12 July 2021, on the understanding that the director representing the French government did not take part in the vote and the directors proposed by the French government and appointed by the General Meeting of Shareholders that adopted the same position did not take part in the vote.

The Board of Directors supported this agreement due to the interest it presents for the company in that it contributes to the improvement of the quality of services and the general conditions of access to the platform.

4. Agreement entered into with the French government (Directorate General of Civil Aviation and Agence France Trésor) relating to an advance for security expenses

This agreement sets the conditions for the payment by the French government of an advance on the income from the "security tax" for 2021.

This agreement was authorised by the Board of Directors on 13 October 2021 and entered into

on 15 November 2021, on the understanding that the director representing the French government did not take part in the vote and the directors proposed by the French government and appointed by the General Meeting of Shareholders that adopted the same position did not take part in the vote.

The Board of Directors supported this agreement due to the interest it presents for Aéroports de Paris in that it enables it to comply with its obligations by ensuring revenues to cover the costs of services in the current air transport environment.

5. Agreement entered into with the French government (General Delegation for Employment and Vocational Training) relating to the implementation of the revitalisation obligation in the context of the collective bargaining agreement

This agreement sets out the commitments of Aéroports de Paris under its revitalisation obligation pursuant to Articles L1233-84 et seq. of the French Labour Code and determines the principles to be applied in the territories affected by the revitalisation under the collective bargaining agreement.

This agreement was authorised by the Board of Directors on 13 October 2021 and entered into on 28 December 2021, on the understanding that the director representing the French government did not take part in the vote and the directors proposed by the French government and appointed by the General Meeting of Shareholders that adopted the same position did not take part in the vote.

The Board of Directors supported this agreement due to the interest it presents for Aéroports de Paris in that it enables it to comply with its legal obligations under measures to ensure the company's longevity.

The fifth resolution is intended to submit for your approval, in accordance with Article L. 225-40 of the French Commercial Code, an agreement entered into with the Ile-de-France Region that is covered by Article L. 225-38 of the French Commercial Code.

The details of this related party agreement are presented in the special report of the Statutory Auditors.

This agreement entered into with the Ile-de-France Region sets out the conditions for the payment by the Ile-de-France Region to Aéroports de Paris of a subsidy to support the implementation of the project for the creation of an experimentation centre that structures the development in Ile-de-France of an urban air mobility sector.

This agreement was authorised by the Board of Directors at its meeting of 15 December 2021 and was entered into on 13 January 2022, it being specified that Ms Valérie Pecresse, President of the Ile-de-France Region and non-voting member of the Board of Directors, did not take part in the discussions or vote.

The Board of Directors supported this agreement due to the interest it presents for Aéroports de Paris in that it allows it to receive a financial subsidy for the creation of a project that contributes to the development of urban air mobility methods and the improvement of access to airport platforms.

4. Delegation of authority to the Board of Directors to trade in the Company's shares pursuant to Article L. 22-10-62 of the French Commercial Code (Resolution 6)

Within the scope of the authorisation granted by your General Meeting of Shareholders of 11 May 2021, the Board of Directors has:

- implemented the buyback programme by means of a liquidity contract entered into between the Company and an investment services provider (to implement this contract, on 24 March 2021 the Board of Directors decided to allocate €30 million to the liquidity account);
- authorised on 16 February 2022 the buyback of ADP shares by any means, in one or more transactions, on the markets or over the counter (including through participation in an accelerated order book procedure implemented by Royal Schiphol Group to dispose of its 8% stake in the Company's share capital) up to a maximum number of 7,916,648 ADP shares (not including the shares repurchased in the context of the implementation referred to above of the liquidity agreement), up to an aggregate maximum amount of €1.1 billion (for the entire buyback programme, including shares acquired under the liquidity agreement), for their allocation to the objectives set out in said authorisation, and delegated full powers to the Chairman and Chief Executive Officer to implement said buyback.

The information specified in article L. 225-211 of the French Commercial Code on transactions carried out by the Company on its own shares is given in the management report (notably concerning the number of shares bought and sold during the year, the average prices of share purchases and sales, the amount of trading fees, the number of shares registered in the Company's name at year-end, their value evaluated at the purchase price, their nominal value for each intended purpose, the number of shares used, any re-allocations and the fraction of the capital that they represent).

It is proposed that you adopt the authorisation to be granted to the Board of Directors to decide to implement a share buyback programme to purchase, have purchased, sell or transfer shares of the Company pursuant to Articles L.225-210 et seq. and L.22-10-62 et seq. of the French Commercial Code, European regulation No. 596/2014 of the European Parliament and Council dated 16 April 2014 on market abuses ("**MAR Regulation**") and Delegated Regulation (EU) No. 2016/1052 of 8 March 2016 supplementing the MAR Regulation, and Articles 241-1 et seq. of the French financial markets authority (AMF) General Regulation , in particular in view of:

- stimulation of the secondary market or the liquidity of the ADP share, by an investment services provider acting independently under a liquidity contract compliant with the ethics charter approved by the Autorité des Marchés Financiers in its Decision no. 2018-01 of 2 July 2018; and/or
- the allocation or sale of shares to employees, as their participation in the benefits of the Company's expansion or the implementation of any company or group savings plan (or equivalent plan) under the conditions set forth by the law and in particular Articles L. 3332-1 et seq. of the French Labour Code; or
- the free allocation of shares under the provisions of Articles L. 225-197-1 et seq. and Article L. 22-10-59 of the French Commercial Code; and/or
- in general, to honour obligations in connection with stock option programmes or other allocations of shares to employees or officers of the Company or an associated company; and/or
- the implementation of any Company stock option plan under the provisions of Articles L. 225-177 et seq. and Article L. 22-10-56 et seq. of the French Commercial Code, or any similar plan; and/or
- the cancellation of all or part of the shares thus purchased, subject to authorisation to reduce the share capital granted by the Extraordinary General Meeting; or
- the remittance of shares when exercising rights attached to securities giving access to the capital by redemption, conversion, exchange, presentation of a bond or in any other manner; and/or

- the retention and subsequent remittance of shares (for payment, exchange, contribution or other) in the context of external growth, merger, de-merger or contribution operations.

This programme is also intended to enable the company to trade in the shares of the Company for any other purpose authorised or that may be authorised in law or by the regulations in force or to implement any market practice accepted by the AMF and, more generally, to carry out any other transaction in accordance with the regulations in force. In this event, the Company would issue a statement to inform its shareholders. These transactions may be carried out at any time, subject to compliance with the regulations in force.

Purchases of the Company's shares may be made for such a number of shares that, on the date of each buyback, the total number of shares purchased by the Company since the beginning of the programme may not exceed 10% of the shares comprising the Company's share capital, it being noted that in any event (i) such limit would apply to an amount of the Company's share capital that would be adjusted, if necessary, to take into account transactions affecting the share capital subsequent to this Meeting, (ii) by way of exception, when shares are purchased to promote liquidity under the conditions defined by the General Regulation of the Autorité des Marchés Financiers, the number of shares taken into account for the calculation of the 10% limit would correspond to the number of shares purchased, less the number of shares resold during the term of the authorisation, and (iii) the acquisitions that would be made by the Company could in no event result in the Company holding more than 10% of its share capital.

The maximum purchase price per share is €210, excluding transaction costs, for purchases made under all transactions in the programme.

The shares may be acquired, sold or transferred at any time within the limits authorised by the legal and regulatory provisions in force, and by any means, on one or more occasions, in particular on regulated markets, multilateral trading facilities or over-the-counter, including by block purchases or sales, or by public tender, sale or exchange offer, or through the use of options or other financial contracts negotiated or through the delivery of shares as a result of 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 (without limiting the portion of the buyback programme that may be carried out by any of these means), or in any other manner.

The maximum amount that the Company may allocate to this share buyback programme is €1,675 million.

This authorisation would be granted to the Board of Directors for a period of eighteen (18) months from the date of the General Meeting of Shareholders. As of the date of the General Meeting of Shareholders, it shall supersede all authorisations granted for the same purpose to the Board of Directors by the Ordinary General Meeting on 11 May 2021.

Your Board of Directors proposes that you delegate to it, in the event of a change in the par value of the share, a capital increase by capitalisation of reserves, free allocation of shares, stock split or reverse stock split, distribution of reserves or any other assets, amortisation of capital, or any other transaction affecting the

share capital or shareholders' equity, the power to adjust the aforementioned maximum purchase price to take into account the impact of those transactions on the value of the share.

Your Board of Directors further proposes that you delegate to it all powers, with the option to further delegate such powers in accordance with the law, to decide on and implement this authorisation, to specify, if necessary, the terms and conditions thereof, to carry out the share buyback programme, place any stock market orders, enter into any agreements, in particular to keep registers of purchases and sales of shares, and draw up any documents or press releases in connection with the aforementioned transactions, and allocate or reallocate the shares acquired to the objectives pursued under the applicable legal and regulatory

conditions, set the terms and conditions according to which the rights of holders of securities giving access to the capital or other rights giving access to the capital will be preserved in accordance with the laws and regulations in force and, where applicable, the contractual stipulations providing for other cases of adjustment, make all declarations to the Autorité des Marchés Financiers and any other substitute or competent authority, complete all formalities and, in general, take whatever measures are necessary.

5. Approval of the information referred to in Section I of Article L. 22-10-9 of the French Commercial Code concerning the compensation of corporate officers (Resolution 7)

Pursuant to article L. 22-10-34 of the French Commercial Code, you are requested to approve the information mentioned for each corporate officer in Article L. 22-10-9 of the French Commercial Code, as presented in the corporate governance report referred to in the last paragraph of Article L. 225-37 of the French Commercial Code.

6. Approval of the fixed, variable and exceptional items comprising the total compensation and benefits of all kinds paid during, or granted for, the financial year ended 31 December 2021 to Mr Augustin de Romanet, Chairman and Chief Executive Officer (Resolution 8)

Pursuant to Article L. 22-10-34, II of the French Commercial Code, it is proposed that you approve the fixed, variable and exceptional items comprising the total compensation and benefits of any kind paid during, or granted for, the year ended 31 December 2021 to Mr Augustin de Romanet, Chairman and Chief Executive Officer.

The variable or exceptional compensation items allocated for the year ended 31 December 2021 can only be paid after approval by the General Meeting of Shareholders.

	2021	Presentation
In euros	Amounts submitted to the vote	
Fixed compensation	350,000 (amount paid)	
Annual variable compensation (amount to be paid after approval by the 2022 General Meeting)	100,000	2021 criteria and weighting: - <u>Quantitative criteria:</u> Group EBITDA/revenue, including TAV Airport (25%) passenger satisfaction rate at departure (25%) - <u>Qualitative criteria:</u> Adaptation of the economic and social model, including strategic, economic and financial considerations, traffic and facilities management (25%); In line with the Company's purpose and social and environmental commitments (25%).
Deferred/multi-year variable compensation	None	
Exceptional compensation	None	
Director compensation	None	
Benefits in kind	8,488	Company car
Total compensation due for the year	458,488	
Valuation of options allocated during the year	None	
Valuation of performance shares allocated during the year	None	
Severance compensation	None	
Non-competition benefit	None	
Supplementary pension scheme	None	
2020 annual variable compensation paid in 2021 after approval by the 2021 General Meeting	70,000	

The amount of fixed compensation is unchanged. The objectives determining the amount of the variable portion were achieved respectively at: 110% for the quantitative objectives (EBITDA/revenue = 110%, Passenger satisfaction at departure = 110%) and 100% for the qualitative objectives (including economic and social model = 100%, corporate social responsibility = 100%).

The Chairman and Chief Executive Officer benefits from a death/disability contract as well as the individual accident policy for employees of Aéroports de Paris.

Pursuant to Article 3 of Decree No. 53-707 of 9 August 1953 as amended relating to State control of national companies and certain organisations with an economic and social purpose, components of compensation (with the exception of benefits in kind and allowances) are subject to an overall gross ceiling of €450,000. In accordance with Article 3 of the Decree, the components of the compensation for the Chairman and CEO awarded to Mr Augustin de Romanet for the year ended 31 December 2021, as adopted by the Board of Directors on 16

February 2022, have been submitted to the Minister of the Economy for approval.

7. Approval of the compensation policy for members of the Board of Directors (other than the Chairman and Chief Executive Officer) (Resolution 9)

Pursuant to Articles L. 22-10-8 and R.22-10-14 of the French Commercial Code, it is proposed that you approve the compensation policy for members of the Board of Directors (other than the Chairman and Chief Executive Officer) as presented in the report on corporate governance.

Non-executive directors are compensated solely on the basis of their attendance at meetings of the Board of Directors and its committees.

The General Meeting of Shareholders set the amount of the annual total compensation package at €500,000, at the close of the 12 May 2020 General Meeting, until further deliberation of the Ordinary General Meeting.

By decision of the Board of Directors on 24 June 2020, this amount was distributed among the members of the Board of Directors appointed by the General Meeting of Shareholders and the director representing the French government, thus excluding directors representing the employees in accordance with the laws and regulations in force. Part of this amount may be used to compensate non-voting Board members, by decision of the Board of Directors.

8. Approval of the compensation policy for the Chairman and Chief Executive Officer (Resolution 10)

Pursuant to Articles L. 22-10-8 and R.22-10-14 of the French Commercial Code, it is proposed that you approve the compensation policy of the Chairman and Chief Executive Officer as presented in the corporate governance report.

Objectives are set each year in relation to the Company's and Group's objectives.

The Group's strategy is to promote a new airport model, with a long-term outlook, following two years of an exceptional and ongoing crisis. It must be in line with societal and environmental expectations, thereby maintaining its social and environmental commitments.

The 2022-2025 strategic plan structures and provides a roadmap for this ambition, and its implementation in 2022 is a major objective.

The objectives are quantitative, financial, non-financial and qualitative.

These items are included in the report referred to in Article L. 22-10-8 of the French Commercial Code, which specifies that the payment of variable and exceptional compensation items is subject to approval by the 2023 Ordinary General Meeting called to approve the financial statements for the financial year ending 31 December 2022.

The compensation criteria applicable to the Chairman and Chief Executive Officer set out in the report on corporate governance are as follows:

	2022	
In euros	Amounts	
Fixed compensation	350,000	Unchanged since 2012
Annual variable compensation (maximum amount) (amount to be paid after approval by the 2023 General Meeting)	100,000	2022 criteria and weighting: <ul style="list-style-type: none"> - <u>Quantitative criteria:</u> Group EBITDA/revenue (15%), Group net debt/EBITDA (15%), passenger satisfaction rate at departure (20%) - <u>Qualitative criteria:</u> Launch of the 2022-2025 strategic plan and securing of the industrial model (25%), In line with the Company's purpose and social and environmental commitments (25%).
Deferred/multi-year variable compensation	None	
Exceptional compensation	None	
Director compensation	None	
Benefits in kind	According to URSSAF rules regarding benefits	Company car
Total compensation due for the year	450,000 + benefits in kind	
Valuation of options allocated during the year	None	
Valuation of performance shares allocated during the year	None	
Severance compensation	None	
Non-competition benefit	None	
Supplementary pension scheme	None	

The amount of fixed compensation and the maximum amount of the variable portion are unchanged. The quantitative and qualitative objectives each have a weighting of 50% within the total variable portion.

The Chairman and Chief Executive Officer benefits from a company car, a death/disability contract as well as the individual accident policy for employees of Aéroports de Paris.

Pursuant to Article 3 of Decree No. 53-707 of 9 August 1953 as amended relating to State control of national companies and certain organisations with an economic and social purpose, components of compensation (with the exception of benefits in kind and allowances) are subject to an overall gross ceiling of €450,000. In accordance with Article 3 of this Decree, the items of compensation awarded to the Chairman and Chief Executive Officer, as adopted by the Board of Directors on 15 December 2021, were approved by the Minister of the Economy.

9. Ratification of the co-opting of Mr Olivier Grunberg as a director (resolution No. 11)

It is proposed that you ratify, pursuant to Article L. 225-24 of the French Commercial Code, the co-option of Mr Grunberg in the capacity of director. He was co-opted at the Board of Directors meeting on 30 March 2022 to replace resigning director Mr Dirk Benschop for the remainder of his term of office, i.e. until the General Meeting of Shareholders called to approve the financial statements of the year ending 31 December 2023.

Mr Olivier Grunberg graduated from the Institut d'Études Politiques in Paris and is an alumnus of the École Nationale d'Administration. After holding a number of positions in the central administration, he joined the Veolia Group in 1997. He is currently Deputy Chief Executive Officer and General Secretary of Veolia Water France. His expertise and perfect knowledge of the business world will be an essential asset, helping to inform and enhance the Board of Directors' discussions.

Olivier Grunberg's situation was examined in light of the independence criteria established by the AFEP-MEDEF Corporate Governance Code for listed companies to determine the independence of directors. It was noted that Mr Olivier Grunberg meets the criteria of an independent director and does not have any significant business relations with the company. Mr Olivier Grunberg can therefore be qualified as independent.

Mr Olivier Grunberg's CV is also attached in the appendix to this report.

10. Ratification of the co-option of Ms Sylvia Metayer as a director (Resolution 12)

It is proposed that you ratify, pursuant to Article L. 225-24 of the French Commercial Code, the co-option of Ms Sylvia Metayer in the capacity of director. She was co-opted at the Board of Directors meeting on 30 March 2022 to replace resigning director Mr Robert Carsouw for the remainder of his term of office, i.e. until the General Meeting of Shareholders called to approve the financial statements of the year ending 31 December 2023.

Ms Sylvia Metayer is a graduate of French business school HEC. She has held various management positions in France and abroad, including with the Vivendi and Sodexo groups. She is also a member of the Supervisory Board of Keolis Group and of the Page Group Board of Directors. Her many years of international experience and knowledge of strategic financial projects will be an indisputable asset, which will serve to inform and enrich the Board of Directors' discussions.

Sylvia Metayer's situation was examined in light of the independence criteria established by the AFEP-MEDEF Corporate Governance Code for listed companies to determine the independence of directors. It was noted that Ms Sylvia Metayer meets the criteria of an independent director and does not have any business relations with the company. Ms Sylvia Metayer can therefore be qualified as independent.

Ms Sylvia Metayer's CV is also attached in the appendix to this report.

11. Directors appointed by the French government (Resolutions 13 to 16)

The terms of office of Ms Geneviève Chauv-Debry, Ms Perrine Vidalenche, Mr Michel Massoni, and Mr Jean-Benoît Albertini, directors appointed by the French government, expire at the end of the General Meeting of Shareholders of 17 May 2022.

Under Order no. 2014-948 of 20 August 2014, the French government proposed to the Board of Directors of your company to submit to your General Meeting of Shareholders the appointment of two directors and the renewal of two directors to replace the four directors whose term of office is expiring.

Mr Pierre Cunéo, Inspector of Finance, is a former student of the Ecole Nationale de l'Administration, a graduate of the Ecole Nationale de la Statistique et de l'Administration

Economique (ENSAE) and a graduate of the Institut d'Etude Politique de Paris (IEP). He has held various management positions at SNCF and Thales Group. He was also Director of Cabinet for Delphine Batho, Minister for Ecology, Sustainable Development and Energy. His experience in the public and private sector, the regulated sectors and his knowledge of transport and new technologies will complement the Board's skills.

Ms Cécile de Guillebon, Presidente of SAS ESSERTO, consulting firm that works with Business Angels and start-ups, is a graduate of HEC. She has held various management positions in the Renault et Kering groups and in real estate consulting companies. Her diversified profil and her knowledge of the business world will complement the skills of the Board.

Ms Perrine Vidalenche, a company director and member of the Board of Directors of Aéroports de Paris since 2017, has had a career in real estate and brings to the Board her expertise in real estate, a major business segment for Aéroports de Paris.

Mr Jean-Benoît Albertini is Secretary General of the Ministry of the Interior and has been a member of the Board of Directors of Aéroports de Paris since 2020. His expertise in the fields of safety and security, regional planning and his in-depth knowledge of the ministries are an undeniable asset.

It is therefore proposed that you appoint Mr Pierre Cunéo and Ms Cécile de Guillebon and renew the terms of office of Ms Perrine Vidalenche and Mr Jean-Benoît Albertini for a period of five years.

These new terms of office will take effect at the end of the Annual General Meeting of Shareholders of 17 May 2022 for a term of five years, i.e. until the end of the Ordinary General Meeting of Shareholders called to vote on the financial statements for the year ending 31 December 2026.

These four potential directors proposed by the French government, represent the interests of the French government in its capacity as a shareholder (Article 6 III of order No. 2014-948 of 20 August 2014) and cannot be classified as independent directors in light of the criteria set by the AFEP-MEDEF Code. Given that the French government controls Aéroports de Paris, these directors are unable to meet the independence criterion that states that an independent director cannot be the representative of a majority shareholder. They do not have a business relationship with the company.

Information about these individuals is also attached in the appendix to this report.

B. EXTRAORDINARY MEETING

I - Delegations of authority granted to the Board of Directors to increase the share capital (Resolutions 17 to 24)

Your Board of Directors would like to have the means enabling it – where applicable by using the financial markets to invest capital securities – to quickly and flexibly raise the financial resources required for the development of your company and its Group.

The purpose of these draft resolutions is therefore to grant the Board of Directors the necessary powers to carry out a certain number of transactions commonly delegated to the Board of Directors by the General Meetings of companies whose shares are admitted to trading on a regulated market. The limits are similar to those of the delegations of authority that you granted to the Board of Directors at the General Meeting of 12 May 2020. Please note that the delegations granted by the Combined General Meeting of 12 May 2020 were not used.

An overall limit of €97 million applies to dilutive capital increases. This limit corresponds to the total nominal amount of capital increases that the Board of Directors may make pursuant to all the delegations of authority that you will be asked to grant to the Board of Directors. This overall limit is subject to the following sub-limits:

- €97 million (representing 33% of the share capital) for capital increases with shareholders' preferential subscription rights;
- €29 million (representing 10% of the share capital) for capital increases without preferential subscription rights;
- €29 million (representing 10% of the share capital) for certain capital increases when they are carried out during periods of public offers.

Consequently, using the legal provision to delegate authority, the Board of Directors requests that your meeting delegate authority to it, for a period of twenty-six (26) months, to:

- issue, with shareholders' preferential subscription rights:
 - o (a) shares of the Company, and/or (b) securities which are capital securities of the Company giving access by any means, immediately and/or in future, to other capital securities, existing or to be issued, of the Company or any company in which the Company directly or indirectly holds more than half of the share capital (a "Subsidiary") or existing capital securities in any company in which the Company does not directly or indirectly hold more than half of the share capital, and/or giving right to the allocation of the debt securities of the Company, of any Subsidiary or any company mentioned above; and/or (c) of any securities, whether or not composite, giving access by any means, immediately and/or in future, to capital securities to be issued by the Company and/or by any Subsidiary, as these securities can also, where applicable, give access to existing capital securities and/or give rise to the allocation of debt securities;
 - o up to a maximum nominal amount of €97 million for increases in the company's share capital and €500 million for the nominal amount of debt securities that may be issued (Resolution 17);
- to issue, by way of a public offering (other than those mentioned in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code), shares or securities (similar to those mentioned in Resolution 17), without shareholders' preferential subscription rights, capped at a maximum nominal amount of €29 million for capital increases in the Company and of €500 million for debt securities that may be issued (Resolution 18);
- to issue, by way of a public offering mentioned in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, shares or securities (similar to those mentioned in Resolution 17), without shareholders' preferential subscription rights, capped at a maximum nominal amount of €29 million for capital increases in the Company and of €500 million for debt securities that may be issued (Resolution 19);
- to increase the number of shares to be issued in case of a capital increase, with or without preferential subscription rights, within the limit of 15% of the initial issue (Resolution 20);
- to decide to increase the Company's share capital by capitalisation of premiums, reserves, profits or other items, within the limit of a maximum nominal amount of €97 million (Resolution 21);
- to decide to increase the capital by issuing shares or securities giving access to the capital (excluding preference shares) reserved for members of Company savings plans without preferential subscription rights for the benefit of the latter, within the limit of a maximum nominal amount of €2.9 million (Resolution 22);
- to issue shares or securities in the event of a public exchange offer initiated by the company within the limit of a maximum nominal amount of €29 million for capital increases and €500 million for the nominal amount of debt securities that may be issued (Resolution 23);

- to issue shares or securities to pay for contributions in kind granted to the Company within the limit of 10% of the share capital (Resolution 24).

The Board of Directors, within the limits previously set, will also have the option to further delegate, under the conditions provided for by law, the power to decide to carry out the issues.

The maximum nominal amount of all capital increases taken together that may be carried out with preferential subscription rights pursuant to the above delegations is set at €97 million. This limit applies to Resolutions 17 and 20 (when Resolution 20 is used in connection with an initial issue based on Resolution 17).

The maximum nominal amount of all capital increases taken together that may be carried out without preferential subscription rights pursuant to the above delegations is set at €29 million. This limit applies to Resolutions 18, 19, 20 (when resolution 20 is used in connection with an initial issue subject to this limit), 22, 23 and 24.

The maximum nominal amount of all issues of securities giving rights to the allocation of debt securities that may be carried out pursuant to the above delegations is capped at €500 million. This is an overall limit common to Resolutions 17, 18, 19 and 23.

As specified above, (i) an overall limit of €97 million nominal applies to Resolutions 17, 18, 19, 20, 22, 23 and 24, and (ii) a limit of €29 million nominal will apply to Resolutions 17, 18, 19 and 20, when these delegations are used during periods of public offers.

By requesting that you grant these delegations, your Board of Directors would like you to note, so as to fulfil the legal and regulatory requirements, the extent of the corresponding resolutions subject to your approval.

1. General authorisations to issue shares and securities giving access to capital or debt securities

1.1 Delegation of authority granted to the Board of Directors to issue, with shareholder preferential subscription rights, shares in the Company or securities giving access to the share capital of the Company or its subsidiaries (Resolution 17)

This resolution concerns the issues, with maintenance of your preferential subscription rights, of ordinary shares in your company, or securities giving access, immediately or in future, to the capital of your company (for example, convertible bonds or bonds redeemable for shares), issued for a cash consideration or for free, governed by Articles L. 228-91 et seq. of the French Commercial Code or giving access to the capital of a company in which it directly or indirectly holds more than half of the capital⁴ or to existing capital securities of a company in which your company does not directly or indirectly hold more than half of the share capital. It also covers issues of complex debt securities when the primary security is a capital security or when the security to which these securities give entitlement is a capital security to be issued by the company or a subsidiary. It should be noted that any issue of preference shares and securities giving access by any means, immediately or in the future, to preference shares would be expressly excluded.

The maximum nominal amount of capital increases that may be carried out immediately or in future pursuant to this delegation would be set at €97 million, it being specified that these issues would also be offset against the amount of the overall limit of €97 million specified in Resolution 26 and, in the event that this delegation is used during a period of public offering, against the sub-limit of €29 million set out in Resolution 27. In addition to this ceiling, the nominal amount of any shares to be issued would be added, so as to maintain the rights of holders of securities and other rights giving access to the share capital.

⁴ These issuances would be subject to the approval of the Extraordinary General Meeting of the subsidiary in question.

Furthermore, the maximum nominal amount of securities representing claims on the Company that may be issued pursuant to this delegation is capped at five hundred million euros (€500,000,000) (or the equivalent in euros of this amount in the event of an issue in other currencies or units of account), it being specified that (i) such amount is common to all securities representing claims on the Company, whose issuance is delegated to the Board of Directors pursuant to this Resolution and to Resolutions 18, 19 and 23 of this meeting, and the total nominal amount of the issues of debt securities resulting from the aforementioned delegations would be deducted from the aforementioned limit, and (ii) such ceiling would not apply to the amounts of any debt securities referred to in Articles L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code, whose issuance would otherwise be decided or authorised in accordance with Articles L. 228-36 and L. 228-40 of the French Commercial Code and the provisions of the Company's Articles of Association.

On these bases, your meeting is invited to delegate your Board of Directors the authority to decide on the issues, in one or more stages, in the best interests of the Company and its shareholders.

In particular, if subscriptions, including those of shareholders, do not absorb the entire issue, it is requested that you grant the Board of Directors the power, in the order determined by it and in compliance with the law, to limit the capital increase to the amount of the subscriptions received, or freely divide, in whole or in part, the unsubscribed securities or offer them to the public in France, and, where appropriate, abroad on the international market.

1.2 Delegation of authority to be granted to the Board of Directors to issue shares or securities, with cancellation of shareholder preferential subscription rights, by way of a public offering (other than those mentioned in Article L. 411-2 (1) of the French Monetary and Financial Code) (Resolution 18)

This resolution would enable the Board of Directors to seize opportunities offered by financial markets under certain circumstances, to make issuances on the international market as well as on the French and foreign markets without the preferential shareholder subscription rights being exercised. It should be noted that this expressly excludes any issue of preference shares and securities giving access to preference shares.

Furthermore, your Board of Directors requests that you vote on this resolution to grant the option to remove the preferential subscription rights of shareholders to shares and other securities giving access to capital (similar to those described in Resolution 17) that may be issued, for up to an amount of €29 million (it being specified that this amount would be offset against the amount of the overall limit of €97 million specified in Resolution 26, against the sub-limit for capital increases without preferential subscription rights of €29 million specified in Resolution 18, and, in the event where this delegation is used during a public offering period, against the sub-limit of €29 million set in Resolution 27), for the same duration of twenty-six (26) months and under the same conditions as for issues with preferential rights. In addition to this ceiling would be added the nominal amount of any shares to be issued so as to preserve the rights of holders of securities and other rights giving access to the share capital.

Your authorisation would also enable the Board of Directors to issue complex debt securities under the aforementioned conditions.

Furthermore, the maximum nominal amount of the securities representing claims on the Company that may be issued pursuant to this delegation is capped at €500 million euros (or the equivalent in euros of this amount in the event of an issue in other currencies or units of account), it being specified that (i) such amount would be allotted to the ceiling set in paragraph 2(c) of Resolution 17, and (ii) such ceiling would not apply to the amounts of any debt securities referred to in Articles L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code, whose issuance would otherwise be decided or authorised in accordance with Articles L. 228-36 and L. 228-40 of the French Commercial Code and the provisions of the Company's Articles of Association.

If you grant the Board of Directors this delegation, the issue price of the securities would be such that the amount received by the Company is at least equal to the minimum specified by the regulatory provisions applicable on the day of the issue.

On these bases, your meeting is encouraged to delegate to your Board of Directors its authority to carry out issues, in one or more instalments, without preferential subscription rights for shareholders.

In particular, if the subscriptions, including where applicable those of shareholders, do not absorb the entire issue, the Board of Directors may decide, in the order that it will determine and in compliance with the law, to limit the capital increase to the amount of the subscriptions received or, in whole or in part, freely divide the unsubscribed securities or offer them to the public.

Pursuant to Article L. 22-10-51 of the French Commercial Code, it is also requested that you grant the Board of Directors the power to give shareholders a priority right to subscribe to any issue decided by the Board of Directors. This priority right granted to shareholders will be exercised during a period and according to terms determined by the Board of Directors in compliance with the applicable legal and regulatory provisions. It shall not give rise to the creation of tradeable rights and shall be exercised in proportion to the number of shares held by each shareholder.

1.3 Delegation of authority to be granted to the Board of Directors to issue shares or securities, with cancellation of shareholder preferential subscription rights, by way of a public offering as referred to in Article L. 411-2 1° of the French Monetary and Financial Code (Resolution 19)

In this resolution, we request that you delegate power to the Board of Directors to decide on a capital increase in the context of an offer referred to in paragraph 1) of Article L. 411-2 of the French Monetary and Financial Code by way of an issue, without shareholders' preferential rights, of ordinary shares or securities (similar to those described in Resolution 17) issued in return of a cash consideration or free of charge, (similar to those governed by Articles L. 225-149 et seq. and L. 228-91 et seq. of the French Commercial Code, giving access to the company's capital (whether this concerns new shares or existing shares in the company). It should be noted that any issue of preference shares and securities giving access by any means, immediately or in the future, to preference shares would be expressly excluded.

The purpose of this resolution is to enable the Company to carry out, under simplified terms and conditions, capital increases by way of a private placement with qualified investors or a limited circle of investors as permitted by Article L. 411-2 of the French Monetary and Financial Code.

The issues authorised in the event that the Board of Directors uses the delegation would capped at €29 million in share capital (it being specified that the amount of these capital increases would be offset against the amount of the overall limit of €97 million set in Resolution 26 and against the sub-limit for issues without preferential subscription rights of €29 million set in Resolution 18 and, in the event this delegation is used during a public offering period, against the sub-limit of €29 million set in Resolution 27). In addition to this ceiling would be added the nominal amount of any shares to be issued so as to preserve the rights of holders of securities and other rights giving access to the share capital.

Your authorisation would also enable the Board of Directors to issue complex debt securities under the aforementioned conditions.

Furthermore, the maximum nominal amount of the securities representing claims on the Company that may be issued pursuant to this delegation is capped at €500 million euros (or the equivalent in euros of this amount in the event of an issue in other currencies or units of account), it being specified that (i) such amount would be allotted to the ceiling set in paragraph 2(c) of Resolution 17, and (ii) such ceiling would not apply to the amounts of any debt securities referred to in Articles L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code, whose issuance would otherwise be

decided or authorised in accordance with Articles L. 228-36 and L. 228-40 of the French Commercial Code and the provisions of the Company's Articles of Association.

If you grant the Board of Directors this delegation, the issue price of the securities would be such that the amount received by the Company is at least equal to the minimum specified by the regulatory provisions applicable on the day of the issue.

Pursuant to this delegation, if the subscriptions do not absorb the entire issue of securities, the Board of Directors may decide, in the order that it will determine and in compliance with the law, to limit the capital increase to the amount of the subscriptions received or, in whole or in part, freely divide the unsubscribed securities or offer them to the public.

1.4 Characteristics of securities giving access to the share capital, or giving the right to the allocation of debt securities and terms of allocation of debt or equity securities (provisions common to Resolutions 17, 18, 19 and 23)

In addition to the issue of ordinary shares, said resolutions would enable your Board of Directors to decide to issue:

- securities that are capital securities of the company giving access by any means, immediately and/or in future, to other capital securities, existing or to be issued, in your company (such as shares with warrants attached to your company) or any subsidiary (in which your company directly or indirectly holds more than half of the capital) or to capital securities existing in any company in which your company does not directly or indirectly hold more than half the share capital, and/or giving right to the allocation of debt securities in your company, in any subsidiary or any company referred to above;
- securities, whether or not composite, giving access by any means, immediately and/or in the future, to capital securities to be issued by your company (such as bonds redeemable for shares to be issued by your company) and/or by any subsidiary (in which your company directly or indirectly holds more than half of the capital), as these securities can also, where applicable, give access to existing capital securities and/or give rise to the allocation of debt securities.

The maximum nominal amount of debt securities that may be issued by the company is capped at €500 million. In addition to this ceiling would be added the nominal amount of any shares to be issued so as to preserve the rights of holders of securities and other rights giving access to the share capital.

1.5 Delegation of authority to be granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights by up to 15% of the amount of the initial issue (Resolution 20)

The purpose of this resolution is to authorise your Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights, at the same price as the initial issue, within the time periods and limits (see below) set out by the regulations in force. It should be noted that this expressly excludes any issue of preference shares and securities giving access to preference shares.

This option enables, in case of significant demand for an issue of securities, within 30 days of closure of the subscription period, an additional issue of securities to be made for up to 15% of the initial issue so as to satisfy excess demand and to avoid a rapid rise in the market price of the security in question. This resolution would also facilitate granting the over-allotment option usually put in place during market operations.

The nominal amount of capital increases decided pursuant to the present resolution would be offset against the amount of the overall limit of €97 million set in Resolution 26 and, where applicable, against the limits applicable to the initial issue and the limit set in Resolution 27 in the event of the use of the delegation during a period of public offer. In addition to this ceiling would be added the nominal amount of any shares to be issued so as to preserve the rights of

holders of securities and other rights giving access to the share capital.

2. Delegation of authority to be granted to the Board of Directors to increase the share capital by capitalisation of premiums, reserves, profits or other items (Resolution 21)

We request that you grant your Board of Directors the power to increase the share capital by way of capitalisation of premiums, reserves, profits or other items. Since this operation does not necessarily result in the issue of new shares, which is subject to a specific provision of Article L. 225-130 and Article L.22-10-50 of the French Commercial Code, that must be determined by your General Meeting under the conditions of quorum and majority for ordinary meetings, we request you devote a specific resolution to it. It should be noted that this expressly excludes any issue of preference shares and securities giving access to preference shares.

This delegation of authority would enable your Board of Directors to decide to carry out capital increases, in one or more instalments, for up to a maximum amount of €97 million, which would constitute an independent limit and would not be offset against the overall limit set in Resolution 26 nor against the limit set in Resolution 27 in the event that it is used during a period of public offering. In addition to this ceiling would be added the nominal amount of any shares to be issued so as to preserve the rights of holders of securities and other rights giving access to the share capital.

In accordance with the law, your Board of Directors would have the broadest powers, with the power to further delegate, to implement this delegation, in particular, to determine the nature and amount of the sums to capitalise, as well as the procedures for carrying out the capital increase, to raise the nominal amounts of existing securities and/or to allocate free capital securities, and to consequently modify the Articles of Association.

3. Delegation of authority to be granted to the Board of Directors to increase the share capital by way of issuing shares or securities giving access to the share capital reserved for members of company savings plans with cancellation of preferential subscription rights to their benefit (Resolution 22)

For any decision taken to increase the share capital by way of a cash contribution, the General Meeting must vote on a draft resolution to carry out a capital increase reserved for members of a Company savings plan. It should be noted that this expressly excludes any issue of preference shares and securities giving access to preference shares.

Pursuant to Articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code and Articles L. 3332-18 et seq. of the French Labour Code, we therefore request that you grant, for a period of twenty-six (26) months from the day of the decision of the Extraordinary General Meeting, a delegation of authority to the Board of Directors, with the option to further delegate under the conditions provided by law, to decide to increase the share capital, in one or more instalments, by a maximum nominal amount of €2.9 million, by way of issuing shares or securities giving access to the capital reserved for members of one or more Company savings plans (or other plans with members for whom Articles L. 3332-18 et seq. of the French Labour Code would allow reservation of a capital increase under equivalent conditions) put in place within Aéroports de Paris or the Aéroports de Paris Group composed of the Company and the French or foreign companies falling within the consolidation scope of the Company's financial statements, pursuant to Articles L. 3344-1 and L. 3344-2 of the French Labour Code.

The maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation would be offset against the overall limit of €97 million set in Resolution 26 and against the limit of €29 million set in Resolution 18 for capital increases without preferential subscription rights. In addition to this ceiling would be added the nominal amount of any shares to be issued so as to preserve the rights of holders of securities and other rights giving access to the share capital.

In accordance with the law, the General Meeting would remove preferential subscription rights for shareholders of the new shares or other securities giving access to the share capital to be issued for the aforementioned beneficiaries.

The issue price of new shares and securities giving access to the share capital would be calculated in accordance with legal provisions in force, namely at least equal to 80% of the current Reference Price (as this term is defined below); however, the Board of Directors may reduce or remove the aforementioned discounts, within legal and regulatory limits, in order to take into account, among other things, legal, accounting, tax and social schemes applicable locally.

For the purposes of section 3, the Reference Price is the average quoted price of the company's share on the Euronext Paris market during the twenty trading sessions preceding the opening date for members to subscribe to the company savings plan.

The Board of Directors may allocate to the aforementioned beneficiaries, free of charge, in addition to shares or securities giving access to the share capital to be subscribed for cash, shares or securities giving access to share capital to be issued or already issued, as a substitute for all or part of the discount from the aforementioned average and/or employer's top-up contribution, it being specified that the benefit resulting from this assignment may not exceed the legal or regulatory limits in application of Articles L. 3332-18 and following and L. 3332-10 et seq. of the French Labour Code.

4. Delegation of authority to be granted to the Board of Directors for the purpose of issuing, with cancellation of shareholder preferential subscription rights, shares or securities in the event of a public exchange offer initiated by the Company (Resolution 23)

In this resolution, we request that you enable the Board of Directors, with the option to further delegate under the conditions set by the law, to issue ordinary shares and securities (as described above) to pay for securities that would be contributed to the Company under a public offer including an exchange initiated by the Company on the securities of another company whose shares are traded on one of the regulated markets provided for under Article L. 22-10-54 of the French Commercial Code or as part of a transaction having the same effect as a public exchange offer initiated by the Company on the securities of another company whose securities are traded on a regulated market governed by foreign law. It should be noted that this expressly excludes any issue of preference shares and securities giving access to preference shares.

For the Board of Directors, this option would cap capital increases that could be carried out at a maximum amount of €29 million and render ineffective the prior delegation given for the same purpose by the General Meeting of Shareholders on 12 May 2020. The maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation would be offset against the overall limit of €97 million set in Resolution 26 and against the limit of €29 million set in Resolution 18. In addition, the nominal amount of any shares to be issued would be added to these ceilings, to preserve the rights of holders of securities and other rights giving access to the share capital.

In any event, the maximum nominal amount of the securities representing claims on the Company that may be issued pursuant to this delegation are capped at five hundred million euros (€500,000,000) (or the equivalent in euros of this amount in the event of an issue in other currencies or units of account), it being specified that (i) such amount would be allotted to the ceiling set in paragraph 2(c) of Resolution 17, and (ii) such ceiling would not apply to the amounts of any debt securities referred to in Articles L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code, whose issuance would otherwise be decided or authorised in accordance with Articles L. 228-36 and L. 228-40 of the French Commercial Code and the provisions of the Company's Articles of Association.

5. Delegation to be granted to the Board of Directors to issue shares or securities to compensate contributions in kind granted to the Company within the limit of 10% of the share capital (Resolution 24)

In this resolution, we request you grant the Board of Directors the power to issue ordinary shares and securities in order to pay for contributions in kind that are composed of capital securities or securities giving access to the capital of a third company. It should be noted that any issue of preference shares and securities giving access by any means, immediately and/or in the future, to preference shares would be expressly excluded.

The maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation would be offset against the overall limit of €97 million set in Resolution 26 and against the limit of €29 million set in Resolution 18. In addition, the nominal amount of any shares to be issued would be added to these ceilings, to preserve the rights of holders of securities and other rights giving access to the share capital.

This option, which would be available to the Board of Directors, would be limited to 10% of the share capital of the Company. Any issue in this context would require the intervention of a contributions auditor.

II. Authorisation to be granted to the Board of Directors to reduce the share capital via the cancellation of treasury shares (Resolution 25)

This resolution is a corollary of the share buyback programme (Resolution 6 authorising the share buyback, notably for the purpose of cancelling repurchased shares).

This resolution authorises the cancellation of all or some of Aéroports de Paris shares held by the Company and/or that it may subsequently acquire, within the limit of a maximum amount of 10% of the share capital of the company and to allot the difference between the purchase value of the cancelled shares and their nominal value to any available reserves or premium items.

Through this resolution, we request that, for a period of twenty-six (26) months from the day of the decision of the Extraordinary General Meeting, you authorise the cancellation of all or part of the shares of the company that it may acquire pursuant to any authorisation, present or future, given by the General Meeting of Shareholders under the conditions provided by Article L. 22-10-62 of the French Commercial Code for up to a maximum amount of 10% of the capital of the company.

III. Maximum overall amount of increases in the Company's share capital that may be carried out pursuant to resolutions 17 to 20 and resolutions 22 to 24 submitted to this General Meeting (Resolution 26)

It will be proposed that a limit be set that is common to all capital increases that may be decided by the Board of Directors based on the delegations of authority proposed to the General Meeting of Shareholders. Accordingly, a total nominal amount of €97 million would be set for increases in the share capital of the Company that may be carried out immediately and/or in the future pursuant to the delegations and authorisations granted by Resolutions 17, 18, 19, 20, 22, 23 and 24 submitted to the General Meeting of Shareholders, it being specified that, where applicable, the nominal amount of shares to be issued would be added to this limit, in order to preserve (in accordance with the legal and regulatory provisions and, where applicable, contractual stipulations specifying other cases of adjustment) the rights of holders of securities or other rights giving access to capital.

IV. Maximum overall amount of increases in the Company's share capital that may be carried out during a public offer period pursuant to Resolutions 17 to 20 submitted to this General Meeting (Resolution 27)

It will be proposed that a limit be set that is common to all capital increases which may be decided by the Board of Directors based on the delegations of authority proposed to the General Meeting of Shareholders in Resolutions 17, 18, 19 and 20. Accordingly, a total nominal

amount of €29 million would be set for increases in the capital of the Company that may be carried out immediately and/or in the future pursuant to the delegations and authorisations granted by Resolutions 17, 18, 19 and 20 submitted to the General Meeting of Shareholders, it being specified that (i) the amount of any capital increase carried out in this context would be offset against the overall limit for capital increases set in the foregoing Resolution 26 and, with regard to the delegations and authorisations granted by Resolutions 18 and 19, and when used in conjunction with Resolutions 18 and 19, Resolution 26, submitted to the General Meeting of Shareholders, against the limit specified in paragraph 2(a) of Resolution 18, and (ii) to this overall limit would be added, where applicable, the nominal amount of the shares to be issued in order to preserve (in accordance with the legal and regulatory provisions and, where applicable, contractual stipulations specifying other cases of adjustment) the rights of holders of securities or other rights giving access to the share capital.

V. Supplementary reports in the event a delegation is used and reports of the Statutory Auditors

You will hear the reading of your Statutory Auditors' report on Resolutions 17, 18, 19, 20, 22, 23, 24, and 25.

If the Board of Directors uses the delegation of authority that your meeting may grant to it by voting said resolutions, it will prepare a supplementary report at the time of its decision, where applicable, and in compliance with the law and the regulations, that will describe the final conditions of the transaction and will report on its effect on the situation of the holders of capital securities or securities giving access to the share capital, particularly with regard to their portion of the equity. This report and, where applicable, the Statutory Auditors' report, will be made available to the holders of capital securities or securities giving access to capital, then brought to their attention at the next General Meeting.

C. ORDINARY MEETING

Powers to carry out formalities (Resolution 28)

In voting on this resolution, the General Meeting of Shareholders is asked to authorise the bearer of an original, an extract or a certified copy of the minutes of the General Meeting of Shareholders to carry out the legal formalities required, where applicable.

Information about the Company's situation, provided in accordance with legal requirements, is presented in the management report approved by the Board of Directors on 16 February 2022. In the context of the Russian invasion of Ukraine and the international sanctions against Russia, the group is monitoring the situation to determine the short-, medium- and long-term consequences. At this stage, although air traffic between these two countries and the airport platforms operated by the Groupe ADP located within the European Union (to or from) is heavily impacted, the Group does not anticipate, in the absence of any significant change in the situation, that the consequences of the conflict will call into question its financial forecasts or traffic assumptions.

We hope that you will approve the various proposals put forward in this report and that you will vote to approve the corresponding resolutions.



Appendix 1

Information about the candidate directors

Ratification of the co-option of Olivier Grunberg

Olivier Grunberg was appointed by the Board of Directors on 30 March 2022 to replace Dirk Benschop for the remaining period of his term of office, i.e. until the Ordinary General Meeting of Shareholders called to approve the financial statements for the year ending 31 December 2023.

Olivier Grunberg, independent director

Date of birth:
15 August 1958

Date of first appointment:
Co-opted at the Board of Directors meeting of 30 March 2022, to replace Dirk Benschop

Nationality:
French
Term of office
5 years

Start of current term of office:
General Meeting of Shareholders of 20 May 2019

Number of Aéroports de Paris shares held:
0

Education:
Graduate of the Institut d'Études Politiques, Paris.
Graduate of the École Nationale d'Administration.

OTHER OFFICES AND DUTIES CURRENTLY HELD

- ◆ VEOLIA EAU France, Deputy Chief Executive Officer and Secretary General, since 2014
- ◆ President of UNSPIC (Union Nationale des Services Publics Industriels et Commerciaux), since 2016
- ◆ Vice-Chairman of the IGD (Institut de la Gestion Déléguée)
- ◆ Vice-Chairman of the FPÉE (Fédération Professionnelle des Entreprises de l'Eau)

OFFICES AND DUTIES HAVING EXPIRED DURING THE PAST FIVE YEARS

Ratification of the co-option of Sylvia Metayer

Sylvia Metayer was appointed as a director by the Board of Directors on 30 March 2022 to replace Robert Carsouw for the remaining period of his term of office, i.e. until the Ordinary General Meeting of Shareholders called to approve the financial statements for the year ending 31 December 2023.

Sylvia Metayer, independent director

Date of birth:
17 January 1960

Nationality:
French, British, Canadian

Term of office
5 years

Number of Aéroports de Paris shares held:
0

Education:
**HEC
Queen's University, Canada**

Date of first appointment:
**Co-opted by the Board of Directors on 30 March 2022
to replace Robert Carsouw**

Start of current term of office:
General Meeting of Shareholders of 20 May 2019

OTHER CURRENT MANDATES AND FUNCTIONS

- ◆ SODEXO SA, listed company, Director of Growth Strategy, since 2019, and member of the Executive Committee since 2014
- ◆ GROUPE KEOLIS S.A.S., Member of the Supervisory Board since 2021, Chair of the Audit Committee, Member of the Human Resources Committee
- ◆ PAGE GROUP Plc, London Stock Exchange listed company, Board member since 2017, members of the Audit, Appointments and Compensation Committees

OFFICES AND DUTIES COMPLETED DURING THE PAST FIVE YEARS

- ◆ SODEXO SA, listed company, from 2014 to 2019, Global Chief Executive Officer, Business Services, from 2010 to 2014, Chair, International Key Accounts

Appointment of Pierre Cunéo

PIERRE CUNÉO, CANDIDATE FOR NON-INDEPENDENT DIRECTOR PROPOSED BY THE FRENCH GOVERNMENT

Date of birth:

6 January 1975

Nationality:

French

Term of office

5 years

Number of Aéroports de Paris shares held:

0

Education:

Graduate of the École nationale d'administration.

Director of INSEE

Graduate of the National School of Statistics and Economic Administration (ENSAE)

Graduate of the Institut d'études politiques (IEP), Paris.

OTHER OFFICES AND DUTIES CURRENTLY HELD	OFFICES AND DUTIES HAVING EXPIRED DURING THE PAST FIVE YEARS
<ul style="list-style-type: none"> ◆ Inspector of Finance 	<ul style="list-style-type: none"> ◆ Head of the Vaccine Taskforce reporting directly to the Minister Delegate in charge of Industry, from May 2021 to November 2021 ◆ Thales, listed company: <ul style="list-style-type: none"> - July 2018 to May 2021, Vice-Chairman, Services - January 2016 to July 2018, Vice-Chairman, in charge of the "Protection Systems" Business Line

Appointment of Cécile de Guillebon

CÉCILE DE GUILLEBON – CANDIDATE FOR NON-INDEPENDENT DIRECTOR PROPOSED BY THE FRENCH GOVERNMENT

Date of birth:

11 september 1961

Nationality:

French

Term of office

5 years

Number of Aéroports de Paris shares held:

0

Education:

HEC

CBMP Corporate Banking Management Program, JP Morgan – New York

SFAF Société Française des Analystes Financiers

RICS Royal Institute of Chartered Surveyors

OTHER OFFICES AND DUTIES CURRENTLY HELD	OFFICES AND DUTIES HAVING EXPIRED DURING THE PAST FIVE YEARS
<ul style="list-style-type: none"> ◆ ESSERTO, SAS, Chairman since 2021 ◆ AB Sciences, independent director, Chairman of the Finance Committee since July 2020 ◆ Foncière Inéa, independent director since May 2019 ◆ Groupe SLI, director, company for intermediate housing, since 2015 	<ul style="list-style-type: none"> ◆ Géodis, independent director from 2014 to 2021 ◆ Groupe Renault, Director of Real Estate and General Services, from 2013 to 2020

Reappointment of Perrine Vidalenche

PERRINE VIDALENCHE – CANDIDATE FOR NON-INDEPENDENT DIRECTOR PROPOSED BY THE FRENCH GOVERNMENT

Date of birth:
26 December 1956

Date of first appointment:
General Meeting of Shareholders of 11 May 2017
Start date of current term of office:
11 May 2017

Nationality:

French

Term of office

5 years

Number of Aéroports de Paris shares held:

0

Education:

Graduate of the École Nationale d'Administration
Graduate of the Institut d'études politiques (IEP), Paris

OTHER OFFICES AND DUTIES CURRENTLY HELD

- ◆ Independent Director and member of the Risk Committee and of the Compensation Committee at Orange Bank, a French public limited company (*société anonyme*) with a Board of Directors
- ◆ Member of the Supervisory Board and of the Audit and Risk Committee of CDC Habitat, a semi-public French limited company and real estate subsidiary of Caisse des Dépôts
- ◆ Independent Director and Chair of the Audit, Risk and Compliance Committee at New IMMO Holding (formerly CEETRUS), a French public limited company with a Board of Directors
- ◆ Chairwoman of the Audit Committee and member of the Supervisory Board of Semop – Gare du Nord 2024, a semi-public, French single-purpose company

OFFICES AND DUTIES HAVING EXPIRED DURING THE PAST FIVE YEARS

- Mandates within the Crédit Immobilier Group**
- ◆ Deputy CEO of Crédit Immobilier de France, a limited company with a Board of Directors, from 2013 to June 2016
 - ◆ Director of Cautialis, a cooperative mutual guarantee society, from 2014 to January 2016
 - ◆ Director and member of the Audit Committee and of the Compensation Committee of Banque Patrimoine Immobilier, a public limited company with a Board of Directors, from 2013 to December 2015
 - ◆ Director of the CIF Ouest finance company, a limited company with a Board of Directors, from 2013 to December 2015
-

Reappointment of Jean-Benoît Albertini

JEAN-BENOÎT ALBERTINI, CANDIDATE FOR NON-INDEPENDENT DIRECTOR PROPOSED BY THE FRENCH GOVERNMENT

Date of birth:
9 May 1963

Date of first appointment:
Co-opted on the proposal of the French government at the Board meeting on 13 November 2020 to replace Christophe Mirmand
Start of current term of office:
General Meeting of Shareholders of 11 May 2017

Nationality:

French

Term of office

5 years

Number of Aéroports de Paris shares held:

0

Education:

Graduate of the École Nationale d'Administration

OTHER OFFICES AND DUTIES CURRENTLY HELD

- ◆ Secretary General at the French Ministry of the Interior - Senior defence official and senior official in charge of sustainable development in the same ministry

OFFICES AND DUTIES HAVING EXPIRED DURING THE PAST FIVE YEARS

- ◆ Prefect of Essonne, from May 2018 to August 2020
- ◆ Assigned to the Secretary General of the Ministry of the Interior, from April 2018 to May 2018
- ◆ General Commissioner for Regional Equality from September 2017 to April 2018
- ◆ Chief of Staff to the French Minister for Territorial Cohesion, from July 2017 to September 2017
- ◆ Prefect of Vendée, from August 2013 to July 2017