



Younited Financial S.A.

Société Anonyme

Registered office: 17, Boulevard Friedrich Wilhelm Raiffeisen, L-2411 Luxembourg

R.C.S. Luxembourg: B292237

(the "Company")

REMUNERATION REPORT

For the

Financial Year 2024

Remuneration Report

This Remuneration Report (the “Report”) provides detailed information about the remuneration received by the members of the Board of Directors and the senior management of Younited Financial S.A. (the “Company”) during the financial year 2024 for their service in the Company and its subsidiary Younited S.A..

In accordance with article 7ter of the Luxembourg law of 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies, as amended (the “2011 Law”), implementing the Shareholder Rights Directive II (EU) 2017/828 (the “Directive”) hereinafter the system of fixed and variable remuneration for the financial year 2024 is presented below.

This Report is submitted to the advisory vote of the Company’s shareholders in connection with agenda items 6 and 7 of the annual general meeting of the Company’s shareholders to be held on the 22nd May 2025 (the “AGM”).

1) Introduction

On December 20th, 2024 (the ‘Closing Date’), the Company completed the acquisition of Younited S.A. under the terms of the Business Combination Agreement signed on October 7th, 2024 (as amended on November 29th, 2024) and after the Company converted on December 12th, 2024, to a public limited liability company (société anonyme) under the laws of Luxembourg without disruption of its legal personality.

With the acquisition, the Company and Younited S.A. now form a group (referred to as "Younited" or "the Group"), combining their strengths to expand across Europe.

Following the Closing, the Board of Directors consists of ten (10) members, including five (5) independent Directors and five (5) non-independent Directors, in compliance with applicable laws. The composition of the Board reflects a balance of skills, qualifications, independence, and diversity in terms of experience, perspectives, background and gender.

The Company Board is composed of the following members who were appointed at the EGM held on 12 December 2024 for a term expiring at the Annual General Meeting of Shareholders in 2026, which will be convened to approve the 2025 annual accounts.

Name	Date of Birth	Position	Committee
Sergi Herrero Noguera	07/04/1981	Independent Director	Remuneration; Audit
Gilles Grapinet	03/07/1963	Independent Director	Audit
Rodney O’Neal ¹	27/08/1953	Independent Director	N/A
Sally Tennant	27/06/1955	Independent Director	Risk; Disclosure
Ismaël Emelien	09/03/1987	Independent Director	Risk; Disclosure

¹ Rodney O’Neal has since resigned from the Board on April 3rd, 2025

Eurazeo Global Investor SAS, with Romain Mombert as permanent representative	09/10/1992	Director	Remuneration
Bpifrance Investissement, with Arnaud Caudoux as permanent representative	16/12/1970	Director	Audit
Elizabeth Critchley	08/05/1976	Chairperson	Remuneration
Timothy C. Collins	08/10/1956	Director	Risk; Disclosure
Thomas Isaac	09/01/1963	Director	Audit

The Chairperson of the board is Elizabeth Critchley

The Committee Chairs are:

- Risk Committee: Sally Tennant
- Audit Committee: Gilles Grapinet
- Nomination and Remuneration Committee: Sergi Herrero Noguera
- Disclosure Committee: Sally Tennant.

The Board of Directors has mandated on December 20th, 2024 the senior management through mandate agreements governed by the laws of Luxembourg and of a term of one (1) year, automatically extended for an additional year unless terminated.

The Senior Management is composed of:

Name	Date of Birth	Position
Charles Egly	30/07/1979	CEO
Xavier Pierart	16/05/1978	CFO

a) Board of Directors

The Directors did not receive any remuneration in cash in 2024 for their role at the Board of the Company.

On December 18th, 2024, the Supervisory Board of the subsidiary Younited S.A. attributed in recognition of their contribution to the development of Younited S.A during their mandate an

exceptional remuneration related to their position for each year of their mandate (no remuneration had been previously paid to independent board members).

On December 20th, 2024 independent directors who were Board members prior to the Business Combination were granted by the Sponsor, Ripplewood Holdings I LLC, a number of ordinary shares through the conversion of Sponsor shares.

A new Remuneration Policy was approved by the Board of Directors on 19th December 2024 and became effective on Business Combination on December 20th, 2024.

Pursuant to the Remuneration Policy, Directors will be paid an annual fee taking into account market practice at companies of similar size and complexity. Reasonable costs in relation to travel and accommodation for business purposes will be reimbursed to Directors.

Directors will each receive an annual fee of €30,000 for their services as of the date of their appointment. In addition to this, the Chairperson and committee chairs will, for as long as the Director exercises such position, receive a supplementary annual fee of €10,000.

b) Senior Management

Pursuant to the Remuneration Policy, the compensation of the CEO and CFO may consist of:

- Base salary;
- Annual bonus;
- Long term equity incentive award.

Each of these components are further described in the Remuneration Policy, also available on the company website at www.younited.com/en/investor-relations

The Senior Management variable remuneration was approved by the Remuneration Committee held on February 5th, 2025.

2) Remuneration

a) Board of Directors

For the year ending 31 December 2024, the members of the Board of Director have received the following remuneration:

Name	Role	Fixed Remuneration	Variable Remuneration (euro)	Ordinary Shares (shares)
Elizabeth Crtichley	Director	0	0	0
Sergi Herrero Noguera	Independant	0	0	20 000

Gilles Grapinet	Independant	0	60 000 ²	0
Rodeny O'Neal	Independant	0	0	20 000
Sally Tenant	Independant	0	0	20 000
Ismaël Emelien	Independant	0	0	20 000
Timothy C. Collins	Director	0	0	0
Thomas Isaac	Director	0	0	0
Eurazeo Global Investor SAS	Director	0	0	0
Bpifrance Investissement	Director	0	0	0

b) Senior Management

For the year ending 31 December 2024, the members of Younited Senior Management have received the following remuneration:

i) Mr. Charles EGLY – Chief executive officer

The Chief executive officer received for his executive management role within the Company and its Group a base salary of €196,957, an annual bonus of €84,000 in cash and €108,099 in equity incentive award attributed as part of the management earn-out plan.

This equity award takes the form of performance shares that are subject to presence and performance conditions:

- 25% – vesting subject to the 90-day daily volume-weighted average share price reaching €10 during the 3-year period post Business Combination;
- 25% – vesting subject to the 90-day daily volume-weighted average share price reaching €13 during the 3-year period post Business Combination;
- 50% – vesting subject to the 90-day daily volume-weighted average share price reaching €16 during the 3-year period post Business Combination;

The total variable portion of Mr Egly's compensation represented 97.5% of his fixed remuneration,

ii) Mr. Xavier Pierart – Chief financial officer

The Chief financial officer received for his executive management role within the Company and its Group a base salary of €202,438, an annual bonus of €80,000 in cash and €122,437 in equity incentive award attributed as part of the management earn-out plan.

²For the year 2024 as part of his former role as Chairman of Younited S.A. Supervisory Board.

This equity award takes the form of performance shares that are subject to presence and performance conditions:

- 25% – vesting subject to the 90-day daily volume-weighted average share price reaching €10 during the 3-year period post Business Combination;
- 25% – vesting subject to the 90-day daily volume-weighted average share price reaching €13 during the 3-year period post Business Combination;
- 50% – vesting subject to the 90-day daily volume-weighted average share price reaching €16 during the 3-year period post Business Combination;

The total variable portion of Mr Pierart’s compensation represented 100% of his fixed remuneration.

In EUR	Base salary	Annual bonus (paid in cash)	Long-term equity incentive award³ (paid in performance shares)	Total variable compensation
Charles Egly - CEO	196 957 ⁴	84 000	108 099	192 099
Xavier Pierart - CFO	202 438	80 000	122 437	202 437

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³ Based on average of value of performance shares as at 20 December 2024

⁴ Includes benefits