



**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 2025**

## **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 2025 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 21<sup>st</sup> May 2026 (the “AGM”).

### **1) Introduction**

On December 20<sup>th</sup>, 2024 (the ‘Closing Date’), the Company completed the acquisition of Younited S.A. under the terms of the Business Combination Agreement signed on October 7<sup>th</sup>, 2024 (as amended on November 29<sup>th</sup>, 2024) and after the Company converted on December 12<sup>th</sup>, 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.

<b>Name</b>	<b>Date of Birth</b>	<b>Position</b>	<b>Committee</b>
Sergi Herrero Noguera <sup>1</sup>	07/04/1981	Independent Director	Remuneration; Audit
Gilles Grapinet	03/07/1963	Independent Director	Audit
Maëlle Gavet <sup>2</sup>	22/05/1974	Independent Director	Remuneration
Sally Tennant	27/06/1955	Independent Director	Risk; Disclosure
Ismaël Emelien	09/03/1987	Independent Director	Risk; Disclosure

<sup>1</sup> Sergi Herrero has since resigned from the Board on February 8<sup>th</sup>, 2026.

<sup>2</sup> Maëlle has been appointed on 3<sup>rd</sup> April 2025 following the resignation of Rodney O’Neal.

Eurazeo Global Investor SAS, with Luca Cassina <sup>3</sup> as permanent representative	11/09/1968	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: Maëlle Gavet
- Disclosure Committee: Sally Tennant.

The Board of Directors has mandated on December 20<sup>th</sup>, 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 <sup>4</sup>	16/05/1978	CFO

<sup>3</sup> Replacing Romain Mombert since 20 May 2025.

<sup>4</sup> Xavier Pierart has since resigned from its role as CFO and has been replaced by Naren Ramachandran since 01 January 2026.

### a) Board of Directors

A new Remuneration Policy was approved by the Board of Directors on 19<sup>th</sup> December 2024 and became effective on Business Combination on December 20<sup>th</sup>, 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](http://www.younited.com/en/investor-relations)

The Senior Management variable remuneration was approved by the Remuneration Committee held on March 19<sup>th</sup>, 2026.

## 2) Remuneration

### a) Board of Directors

For the year ending 31 December 2025, the members of the Board of Director have received the following remuneration for their non-executive management role within the Company and its Group:

Name	Role	Fixed Remuneration (Gross, euro)	Variable Remuneration (euro)	Ordinary Shares (shares)
Elizabeth Crtichley	Director	100 000	0	0
Sergi Herrero Noguera	Independant	30 000	0	0
Gilles Grapinet	Independant	100 000	0	0
Maëlle Gavet	Independant	30 000	0	0

Sally Tenant	Independant	40 000	0	0
Ismaël Emelien	Independant	30 000	0	0
Timothy C. Collins	Director	90 000	0	0
Thomas Isaac	Director	60 000	0	0
Eurazeo Global Investor SAS	Director	30 000	0	0
Bpifrance Investissement	Director	30 000	0	0

## **b) Senior Management**

For the year ending 31 December 2025, 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 €220,000, an annual bonus of €90,000 in cash and €320,001 in equity incentive award attributed as part of the management earn-out plan.

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

- 33,3% - non performance shares, 1 year of vesting
- 16,7% – vesting subject to the 90-day daily volume-weighted average share price reaching €10 during the 3-year period post Business Combination;
- 16,7% – vesting subject to the 90-day daily volume-weighted average share price reaching €13 during the 3-year period post Business Combination;
- 33,3% – 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 186% 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 €260,000, an annual bonus of €47,250 in cash and €449,551 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:

- 33,3% - non performance shares, 1 year of vesting
- 16,7% – vesting subject to the 90-day daily volume-weighted average share price reaching €10 during the 3-year period post Business Combination;

- 16,7% – vesting subject to the 90-day daily volume-weighted average share price reaching €13 during the 3-year period post Business Combination;
- 33,3% – vesting subject to the 90-day daily volume-weighted average share price reaching €16 during the 3-year period post Business Combination;
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The total variable portion of Mr Pierart’s compensation represented 191% of his fixed remuneration.

<b>In EUR</b>	<b>Base salary</b>	<b>Annual bonus (paid in cash)</b>	<b>Long-term equity incentive award<sup>5</sup> (paid in performance shares)</b>	<b>Total variable compensation</b>
Charles Egly - CEO	220 000 <sup>6</sup>	90 000	320 001	410 001
Xavier Pierart - CFO	260 000	47 250	449 551	496 801

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<sup>5</sup> Based on average of value of performance shares as at 20 December 2024

<sup>6</sup> Includes benefits