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à la Compagnie Régionale de Versailles et du Centre

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92908 Paris-La Défense Cedex

S.A.S. with a share capital of €2,201,424  
572 028 041 RCS Nanterre

Société de Commissariat aux Comptes inscrite  
à la Compagnie Régionale de Versailles et du Centre

## CANAL+

Société anonyme

50, rue Camille Desmoulins  
92863 Issy-les-Moulineaux Cedex 9

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### Statutory auditors' report on the authorization to grant existing or future shares for no consideration

Combined Shareholders' Meeting of June 6, 2025 – 5<sup>th</sup> resolution

*This is a free translation into English of the statutory auditors' report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.*

To the Canal+ Shareholders' Meeting,

In our capacity as statutory auditors of your Company (the "Company") and in accordance with the procedures set forth in Article L. 225-197-1 of the French Commercial Code (*code de commerce*), we hereby report on the proposed authorization to grant existing or future shares for no consideration to beneficiaries or categories of beneficiaries that the Executive Board will determine from among employees of the Company or companies or groupings affiliated to it under the terms and conditions set forth in Article L. 225-197-2 of the French Commercial Code and corporate officers of the Company or companies or groupings affiliated to it who satisfy the terms and conditions of Article L. 225-197-1, II of said Code, a transaction on which you are asked to vote.

The total number of shares that may be granted pursuant to this authorization may not exceed 2% of the Company's share capital on the date of the grant decision by the Executive Board, it being specified that the maximum par value amount of share capital increases that may be performed under this authorization shall be deducted from the overall limit set in paragraph 2 of the 5<sup>th</sup> resolution of the Combined Shareholders' Meeting of December 9, 2024.

Based on its report, your Executive Board proposes that you authorize it, for a period of 26 months starting from the date of this Shareholders' Meeting, to grant existing or future shares for no consideration.

It is the responsibility of the Executive Board to prepare a report on the transaction it wishes to perform. Our role is to express our comments, if any, on the information presented to you on the planned transaction.

We conducted the procedures we considered necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. These procedures mainly consisted in verifying that the proposed terms and conditions presented in the Executive Board's report comply with applicable legal provisions.

We have no comments on the information presented in the Executive Board's report on the proposed authorization to grant shares for no consideration.

Neuilly-sur-Seine and Paris-La Défense, May 20, 2025

French original signed by

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Deloitte & Associés

Jean-François BALOTEAUD

Frédéric SOULIARD    Jean Paul SEGURET