

This document comprises a supplementary prospectus (the “**Supplementary Prospectus**”) for the purposes of Article 23 of Regulation (EU) 2017/1129 (as it forms part of retained European Union law as defined in the European Union (Withdrawal) Act 2018) (the “**Prospectus Regulation**”), relating to Canal+ SA (the “**Company**”) and has been approved by the Financial Conduct Authority of the United Kingdom (“**FCA**”), as competent authority under the Prospectus Regulation, in accordance with section 87A of the Financial Services and Markets Act 2000, as amended (“**FSMA**”), and prepared and made available to the public in accordance with the Prospectus Regulation Rules of the FCA made under section 73A of FSMA (the “**Prospectus Regulation Rules**”). The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation and such approval should not be considered as an endorsement of the issuer that is, or the quality of the securities that are, the subject of this Supplementary Prospectus. Investors should make their own assessment as to the suitability of investing in the securities. This Supplementary Prospectus is not an offer or invitation to the public to subscribe for or purchase fully paid ordinary shares in the capital of the Company (“**Canal+ Shares**”) but is issued solely in connection with the admission of Canal+ Shares to the equity shares (commercial companies) category of the Official List of the FCA and to the London Stock Exchange’s (the “**LSE**”) main market for listed securities (“**Admission**”). It is proposed that Admission will take place shortly following the Partial Demerger and, unless the context requires otherwise, this Supplementary Prospectus has been prepared on the assumption that the Partial Demerger Resolution will be passed at the Vivendi General Meeting and that the Partial Demerger will become effective as proposed.

**This Supplementary Prospectus is issued solely in connection with Admission. This Supplementary Prospectus does not constitute or form part of an offer or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for, any securities by any person. No offer of Canal+ Shares is being made in any jurisdiction.**

This Supplementary Prospectus is supplementary to, and must be read in conjunction with, the prospectus published by the Company on 30 October 2024 (the “**Prospectus**”) and the supplementary prospectus published by the Company on 15 November 2024 (the “**First Supplementary Prospectus**”) in relation to Admission.

This Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus should be read in their entirety. In particular, investors should take account of the section entitled “Risk Factors” of the Prospectus which contains a discussion of certain risks relating to the business of the Company. Investors should not solely rely on the information summarised in Part I (*Summary*) of the Prospectus. Capitalised terms not otherwise defined herein have the meaning set forth in the Prospectus.



**Canal+ SA**

(Incorporated and registered in France with identification number 835 150 434)

**Introduction to the equity shares (commercial companies) category of the Official List and Admission to trading on the main market of the London Stock Exchange**

Barclays

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Barclays Bank PLC (“**Barclays**”) and BNP Paribas, London branch (together, the “**Joint Sponsors**”), which are authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Prudential Regulation Authority and the Financial Conduct Authority, are acting exclusively for the Company and no one else in connection with Admission and they will not regard any other person (whether or not a recipient of this Supplementary Prospectus) as a

client in relation to Admission and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to Admission. BNP Paribas, London branch is a branch of BNP PARIBAS, a French credit institution authorised and regulated by the European Central Bank (“ECB”) and the French *Autorité de Contrôle Prudentiel et de Résolution*.

Bank of America Europe DAC, Paris Branch, Barclays Bank Ireland PLC, BNP Paribas, London branch, BNP PARIBAS, Evercore GmbH and Lazard Frères SAS are acting as joint financial advisers (the “**Lead Financial Advisers**”). Banque Hottinguer, Crédit Industriel et Commercial, Citigroup Global Markets Europe AG, Crédit Agricole Corporate and Investment Bank, Goldman Sachs Bank Europe SE, Succursale de Paris, HSBC Continental Europe, Natixis and Société Générale are acting as financial co-advisers (the “**Co-Financial Advisers**”). Banco Santander S.A., COMMERZBANK Aktiengesellschaft, Intesa Sanpaolo S.p.A – IMI Corporate Investment Banking, J.P. Morgan SE and Mizuho Securities Europe GmbH are acting as other financial advisers (the “**Other Financial Advisers**” and, together with the Lead Financial Advisers and the Financial Co-Advisers, the “**Financial Advisers**”).

The Financial Advisers are acting exclusively as financial advisers to the Company and no one else in connection with Admission and will not be responsible to anyone other than the Company for providing the protections afforded to the respective clients of the Financial Advisers or for providing advice in relation to Admission. The Financial Advisers or any of their affiliates do not owe or accept any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of the Financial Advisers in connection with this document, any statement contained herein or otherwise.

The Joint Sponsors, the Financial Advisers and/or certain of their respective affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Joint Sponsors or the Financial Advisers (or their respective affiliates) may from time to time acquire, hold or dispose of Canal+ Shares. None of the Joint Sponsors or Financial Advisers (or their respective affiliates) intends to disclose the extent of any such investments or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Each of the Joint Sponsors, the Financial Advisers and/or certain of their respective affiliates may have engaged in, or be engaged in, transactions with, and provided, or be providing, various commercial banking, investment banking, financial advisory transactions and services in the ordinary course of their business to, the Company and/or Vivendi and/or their affiliates for which they would have or may receive customary fees and commissions. Each of the Joint Sponsors, the Financial Advisers and their respective affiliates may engage in such transactions, or provide such services, to the Company and/or Vivendi and/or their affiliates in the future.

In the ordinary course of their various business activities, the Joint Sponsors, the Financial Advisers and their respective affiliates may hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) in the Company, the Group, Vivendi and their respective affiliates for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Therefore, the Joint Sponsors, the Financial Advisers and their respective affiliates may engage in transactions in relation to the Canal+ Shares and/or related instruments for their own account for the purpose of hedging their exposure or otherwise. In addition, certain of the Joint Sponsors, the Financial Advisers or their affiliates are, or may in the future be, lenders, and in some cases agents or managers for the lenders, under certain of the Group’s credit facilities and other credit arrangements, or its respective affiliates. In their capacity as lenders, such lenders may, in the future, seek a reduction of a loan commitment to the Company or its respective affiliates, or impose incremental pricing or collateral requirements with respect to such facilities or credit arrangements, in the ordinary course of business. In addition, certain of the Joint Sponsors, the Financial Advisers or their affiliates that have a lending relationship with the Company may routinely hedge their credit exposure to the Company consistent with their customary risk management policies; a typical hedging strategy.

Apart from the responsibilities and liabilities, if any, which may be imposed on the Joint Sponsors or the Financial Advisers by FSMA or the regulatory regime established thereunder or under the regulatory regime of any other applicable jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither the Joint Sponsors nor the Financial Advisers nor any of their affiliates accept any responsibility whatsoever for the contents of this Supplementary Prospectus including its accuracy, completeness and verification or for any other statement made or purported to be made by them, or on their behalf, in connection with the Company or its subsidiaries, the Canal+ Shares, Admission or the Partial Demerger. The Joint Sponsors and the Financial Advisers and their respective affiliates accordingly disclaim, to the fullest extent permitted by applicable law, all and any liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise be found to have in respect of this Supplementary Prospectus or any such statement. No representation or warranty, express or implied, is made by the Joint Sponsors or the Financial Advisers or any of their respective affiliates as to the accuracy, completeness, verification or sufficiency of the information set out in this Supplementary Prospectus, and nothing in this Supplementary Prospectus will be relied upon as a promise or representation in this respect, whether or not to the past or future. Nothing in this Supplementary Prospectus excludes, or attempts to exclude, any responsibilities or liabilities which the Joint Sponsors or the Financial Advisers may have under FSMA or the regulatory regime established thereunder.

The release, publication or distribution of this Supplementary Prospectus or any related materials in certain jurisdictions may be restricted by law and therefore persons into whose possession this Supplementary Prospectus comes should inform themselves about and observe any such restrictions in relation to the Canal+ Shares or this Supplementary Prospectus, including those in the paragraphs that follow. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Except in the United Kingdom, no action has been taken or will be taken in any jurisdiction that would permit possession, release, publication or distribution of this Supplementary Prospectus in any country or jurisdiction where action for that purpose is required. Accordingly, this Supplementary Prospectus may not be released, published or distributed in any jurisdiction where to do so would breach any securities laws or regulations of any such jurisdiction or give rise to an obligation to obtain any consent, approval or permission, or to make any application, filing or registration. Failure to comply with these restrictions may constitute a violation of the securities laws or regulations of such jurisdictions.

#### **European Economic Area**

In relation to each member state of the European Economic Area (each a “**Member State**”), no Canal+ Shares have been offered or will be offered to the public or otherwise in that Member State. No arrangement has been made with the

competent authority in any Member State for the use of this Supplementary Prospectus as an approved prospectus in such jurisdiction.

Accordingly, any person making or intending to make an offer in a Member State of the Canal+ Shares may only do so in circumstances in which no obligation arises on the Company or Vivendi to publish a prospectus pursuant to Article 3 of the Regulation (EU) 2017/1129 or supplement a prospectus pursuant to Article 23 of Regulation (EU) 2017/1129, in each case, in relation to such offer. Neither the Company nor Vivendi has authorised, nor does it authorise, the making of any offer of the Canal+ Shares in circumstances in which an obligation arises for the Company or Vivendi to publish or supplement a prospectus for such offer in accordance with the Regulation (EU) 2017/1129.

#### **France**

This Supplementary Prospectus is not intended to and does not constitute, represent or form part of and should not be construed as an offer or invitation to exchange or sell, or solicitation of an offer to subscribe for or buy, or an invitation to exchange, purchase or subscribe for, any Canal+ Shares, any part of the Company's business or assets, or any other interests or the solicitation of any vote or approval in France. This Supplementary Prospectus should not be construed as a recommendation to any reader of this Supplementary Prospectus.

This Supplementary Prospectus has not been approved by the French Financial Markets Authority (*Autorité des marchés financiers*).

#### **United States**

THE CANAL+SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE US SECURITIES ACT OF 1933, AS AMENDED. THIS SUPPLEMENTARY PROSPECTUS DOES NOT CONSTITUTE AN OFFER FOR VALUE OF ANY CANAL+SHARES.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION ("**SEC**"), NOR ANY STATE SECURITIES COMMISSION IN THE UNITED STATES, HAS APPROVED OR DISAPPROVED OF THE CANAL+SHARES OR PASSED UPON THE ACCURACY OR ADEQUACY OF THE DISCLOSURE IN THIS SUPPLEMENTARY PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE IN THE UNITED STATES.

The Canal+ Shares will not be listed on any US national securities exchange or interdealer quotation system in connection with the Partial Demerger. Since the Canal+ Shares will not be listed on any US securities exchange or quoted on any interdealer quotation system in the United States, it is unlikely that an active trading market will develop in the United States for the Canal+ Shares. Furthermore, the Company will not issue any ADSs in the United States in connection with the Partial Demerger and does not intend to consent to the creation of any unsponsored ADS program in connection with the Partial Demerger.

The Company intends to comply with the provisions of Rule 12g3-2(b) under the US Securities Exchange Act of 1934, as amended (the "**US Exchange Act**"). As a result, the Canal+ Shares will also be exempt from registration under the US Exchange Act, and the Company will not be required to file periodic or current reports with the SEC. Pursuant to Rule 12g3-2(b), an English translation of certain financial and business information that the Company publicly files or that it makes available to its shareholders in France will be published by the Company on its website.

This Supplementary Prospectus is dated 11 December 2024.

**PART I  
SUPPLEMENTARY INFORMATION**

**1. ARCOM DTT BROADCASTING LICENCE TENDERING PROCESS**

On 5 December 2024, the Company made the following announcement regarding the ARCOM competitive tendering process for DTT broadcasting licenses:

*“Given the withdrawal of the broadcast licence of C8, the leading DTT channel, by ARCOM and an increasingly restrictive fiscal and regulatory environment for the group in France, CANAL+ is announcing the withdrawal of its pay-TV channels from DTT.*

*The CANAL+ group, the leading international media company, and Europe’s leader in the sector, continues to suffer tax and regulatory decisions that penalise its operations in France: an increase in tax paid to the CNC (The French National Centre of Cinema), threats to its VAT rate, despite its status as the largest contributor to the financing of French cinema, and finally, the decision to withdraw the broadcast licence of C8, the leading DTT channel.*

*This decision, as the CANAL+ group has constantly pointed out during public hearings, has profoundly impacted the activities of its pay-TV channels on DTT. As a result, the group has decided not to continue broadcasting its 4 pay-TV channels on DTT (CANAL+, CANAL+ Cinéma, CANAL+ Sport, Planète).*

*This withdrawal will take effect in June 2025. Only CANAL+ subscribers who are still on DTT will be affected. The group will offer them the equipment they need to continue to enjoy content via other broadcasting methods (DTH, ADSL and fibre via telecom operators, Internet / OTT from the CANAL+ app on all connected screens).*

*The CANAL+ group is now a world leader in entertainment, operating in 52 countries with 26.8 million subscribers at the end of 2023, two-thirds of its subscribers are located beyond the borders of France.”*

As a result, the Group has initiated consultations with its employee representatives to examine possible headcount reductions to take into account the termination of the activities of C8 channel whose TNT licence was not renewed.

**2. APPEALS COURT RULING ON OCS VAT DISPUTE WITH FRENCH TAX AUTHORITIES**

As mentioned in Risk Factor 6.2 on pages 43-44 of the Prospectus, in a case similar to the challenge by the French tax authorities of the right of the Group to benefit from super reduced VAT, OCS (a wholly-owned subsidiary of Canal+) obtained a favourable decision from the first level Tax Court of Paris on 26 March 2024. Following an appeal filed by the French tax authorities against this decision, the Appeals Court overturned the first level Tax Court decision in a decision dated 22 November 2024. The Group is considering a possible appeal of the decision of the Appeals Court before the French Tax Supreme Court.

**3. 2024 LONG TERM INCENTIVES**

The vesting period of the proposed grant of free conditional shares to executive management and key employees of the Group and members of the Management Board, up to a maximum of 0.5% of the share capital of the Company, (the “**2024 Long Term Incentives**”) described in paragraph 10.4(E)(i) of Part XVIII (*Additional Information*) of the Prospectus has been modified (and the references in the Prospectus amended and restated accordingly) to a period expiring on 1 July 2027 for French residents and for non-French residents.

The shareholders’ meeting held on 9 December 2024 adopted the necessary approvals to permit the grant of the 2024 Long Term Incentives up to a maximum of 0.5% of the share capital of the Company.

**4. REMUNERATION OF MAXIME SAADA**

On 6 December 2024, the Supervisory Board set the terms of the remuneration arrangements relating to Maxime Saada which will apply following Admission, as of 1 January 2025. These arrangements are in line with the Company’s remuneration policy described in

paragraph 10.4 of Part XVIII (*Additional Information*) of the Prospectus and paragraph 3 above, and include:

(A) Base Salary

Base salary for the Chairman of the Management Board with effect as of 1 January 2025 has been set to €1,600,000 per annum.

The individual's role, experience and performance, and independently sourced data for relevant comparator groups, has been considered when determining salary level.

(B) Benefits

The Chairman of the Management Board is eligible to receive benefits in line with the policy for other employees which may vary by location. He is also entitled to a company car. Other benefits include the reimbursement of expenses incurred in the ordinary course of business.

(C) Pension arrangements

The approach to pension arrangements for the Chairman of the Management Board is in line with French pension scheme programs.

Maxime Saada will continue to benefit from a supplementary pension plan under a defined contribution plan with, as from 1 March 2025, an annual contribution by the Company of €1,000,000, half of which comprises contributions paid to a third-party organization under an optional defined contribution pension plan (Article 82 of the French Tax Code) and half is a cash sum, given the immediate taxation of this mechanism.

(D) Annual bonus

The Chairman of the Management Board is eligible to benefit from the CANAL+ Annual Incentive Plan which is intended to incentivise and recognise execution of the business strategy on an annual basis.

The maximum bonus opportunity for on-target performance is 150% of base salary for Maxime Saada (if targets are achieved at 100%).

Performance measures will be based on a combination of Group financial objectives (70%), Group non-financial objectives and individual objectives (30%), subject to a range of targets and independently measured.

The respective weight of these objectives is as follows:

- 35% for EBITA;
- 35% for CFFO (excluding potential VAT and TST impacts);
- 15% for CSR, in line with the CSR policy of the Group; and
- 15% for qualitative criteria defined by the Nominations and Remuneration Committee.

(E) Partial Demerger Award

A Partial Demerger award of 100% of Maxime Saada's total base compensation was decided by the Supervisory Board of Vivendi and will be payable by the Company subject to approval by the annual shareholders' meeting of Vivendi to be held in 2025 in accordance with applicable law.

(F) Long terms incentive plans

(i) 2024 LTI Plan

Maxime Saada is also eligible to participate in the 2024 Long Term Incentives further described in paragraph 3 above. His grant of free shares pursuant to such Plan will correspond to 125% of his gross base annual salary.

The vesting of such free shares would be subject to his presence within the Group during the vesting period and, for up to two thirds of the grant, would be subject to the following combination of performance conditions: financial objectives (for 85%, including (i) 35% based on EBITA and (ii) 50% based on CFFO (excluding potential VAT and TST impacts)) and CSR objectives (for 15%).

Maxime Saada will also be eligible to participate in annual new share-based incentive plans for corporate officers and employees which will be approved by shareholders at the Company's next annual general meeting.

(ii) Additional IPO long term incentive

Over a six-year period following the Admission date, Maxime Saada will be entitled to receive, each year, an amount corresponding to 0.5% of the amount by which the Company's market capitalization, calculated as described below, on any Calculation Date exceeds the higher of (i) the market capitalization on the previous year's Calculation Date, (ii) an amount of EUR 6 billion and (iii) the highest market capitalisation achieved by the Company on any prior Calculation Date since the Admission.

Each year, the Company will calculate the Company's market capitalisation based on an average share price over a 20-trading day period prior to, respectively, 30 June and 16 December. The Calculation Date, for each year, is the date (either 30 June or 16 December) for which such market capitalisation is the highest.

Any amount due pursuant to the above retention mechanism will be paid in cash in four equal yearly instalments subject to presence conditions. Maxime Saada will be required to re-invest 10% of the yearly amounts paid, in shares of the Company.

Certain members of the Management Board and senior executives may benefit from a similar incentive mechanism.

(iii) Exceptional MultiChoice deal success long term incentive plan

To recognise the performance related to the proposed acquisition of MultiChoice, the Supervisory Board has decided that Maxime Saada will be eligible to an exceptional long term incentive plan, in the form of performance shares (with one year vesting period and one year holding period) or cash, at the beneficiary's discretion, subject to the acquisition of the control of MultiChoice and within 30 days following completion of such acquisition.

The level of grant for Maxime Saada is set at 100% of his annual gross base salary.

Certain members of the Management Board and senior executives may benefit from a similar incentive mechanism.

(l) Termination

(i) Severance payment

The following severance payment replaces the severance payment mechanism described on page 346 of the Prospectus as regards Maxime Saada:

The Chairman of the Management Board is contractually entitled to a severance payment in the event of termination of his mandate as Chairman of the Management Board and / or in the event of termination of his employment contract with Groupe Canal+ SA at the latter's initiative. This payment is equal to eighteen months' worth of compensation (including 100% of base salary and two thirds of his maximum annual bonus).

Maxime Saada is also entitled to a compensation equal to eighteen months' worth of compensation (including 100% of base salary and two thirds of his maximum annual bonus), if he terminates his employment contract and corporate office within 12 months following the date on which the Company is subject to certain changes in ownership structure including an acquisition of control by a third party.

(ii) In case of revocation of Maxime's Saada mandate as Chairman of the Management Board and/or in the event of termination of his employment contract with Groupe Canal+ SA at the latter's initiative or in case of departure within 12 months following a share ownership event as referred to in (i) above, Maxime Saada shall be entitled to accelerated payment of all amounts vested and unpaid under the IPO long term incentive plan and the exceptional MultiChoice deal success long term incentive plan as well the benefit of all performance shares granted and not yet vested or subject to a holding period.

(iii) Non-compete

The non-compete provisions applicable to Maxime Saada as described on page the 346 of the Prospectus are unchanged.

## 5. PARTIAL DEMERGER

On 9 December 2024, the shareholders' meeting of Vivendi approved the Partial Demerger and the shareholders' meeting of Canal+ approved the Partial Demerger and the resulting issuance, effective as of 13 December 2024 at 23:59 (the "**Effective Date**") of 991,811,494 Canal+ Shares.

As of the Effective Date, the total number of issued Canal+ Shares will be 991,959,494.

The conditions precedent to the appointment of additional members of the Supervisory Board have been satisfied and the table setting out the details of the Supervisory Board members' dates of appointment and terms on page 340 of the Prospectus is amended and restated as follows:

<b>Member of the Supervisory Board</b>	<b>Title and Roles</b>	<b>Date of Appointment</b>	<b>Term of the mandate</b>
Yannick Bolloré	Non-Executive Chair	24 October 2024	Annual Shareholders' Meeting held in 2028
Jean-Christophe Thiery	Non-Executive Director	24 October 2024	Annual Shareholders' Meeting held in 2026
Arnaud de Puyfontaine	Non-Executive Director	24 October 2024	Annual Shareholders' Meeting held in 2027
Philippe Bénacin	Independent Non-Executive Director	9 December 2024	Annual Shareholders'

			Meeting held in 2028
Xavier Mayer	Independent Non-Executive Director Vice-Chair	9 December 2024	Annual Shareholders' Meeting held in 2026
Robert Bakish	Independent Non-Executive Director	9 December 2024	Annual Shareholders' Meeting held in 2028
Pierre-Ignace Bernard	Independent Non-Executive Director	9 December 2024	Annual Shareholders' Meeting held in 2027
Emmanuelle Malecaze-Doulet	Independent Non-Executive Director	9 December 2024	Annual Shareholders' Meeting held in 2027
Christel Heydemann	Non-Executive Director	9 December 2024	Annual Shareholders' Meeting held in 2028
Ségolène Gallienne-Frère	Independent Non-Executive Director	9 December 2024	Annual Shareholders' Meeting held in 2027
Maud Bailly	Independent Non-Executive Director	9 December 2024	Annual Shareholders' Meeting held in 2028
Martine Studer	Independent Non-Executive Director	9 December 2024	Annual Shareholders' Meeting held in 2026

The shareholders' meeting of Canal+ held on 9 December 2024 approved the following delegations, out of the table of delegations previously summarized in the Prospectus on page 320, which is amended and restated as follows:

Nature of the resolution	Maximum duration	Maximum nominal amount
Delegation of authority to the Management Board to decide to increase the capital of the Company or of another company through the capitalisation of premiums, reserves, profits or any other amounts	26 months	€100 million
Delegation of authority to the Management Board to decide to increase the Company's share capital by issuing shares and/or securities giving immediate or future access	26 months	33% of the share capital



to the share capital, with pre-emptive subscription rights		
Delegation of authority to the Management Board to increase the number of securities to be issued in the event of a capital increase, with or without pre-emptive rights	26 months	15% of the original issue <sup>(1)</sup>
Delegation of authority to the Management Board to decide to increase the Company's capital by issuing shares and/or securities giving immediate or future access to the capital, without preferential subscription rights, reserved for members of savings plans	26 months	1% of the share capital <sup>(2)</sup>
Authorisation to the Management Board to make free allocations of existing shares or shares to be issued to employees and officers of the Group or to some of them	26 months	2% of the share capital <sup>(2)</sup>

(1) Within the limits of the maximum amount of the authorisation pursuant to which the original issue of shares is made.

(2) The maximum aggregate nominal amount of capital increases that may be carried out under this authorisation shall be deducted from the overall cap for capital increases of one-third of the share capital.

## **PART II ADDITIONAL INFORMATION**

### **1. RESPONSIBILITY**

The members of the Management Board and Supervisory Board, whose names appear in paragraphs 1.1 and 1.2 of Part XI (*Management Board and Supervisory Board, Senior Managers, Employees, Corporate Governance and Remuneration*) of the Prospectus, and the Company accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the members of the Management Board and Supervisory Board and the Company, the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus makes no omission likely to affect its import.

### **2. DOCUMENTS AVAILABLE FOR INSPECTION**

In addition to those documents set out in paragraph 21 of Part XVIII (*Additional Information*) of the Prospectus and the document incorporated by reference by Part I (*Supplementary Information*) of the First Supplementary Prospectus, this Supplementary Prospectus will be published in electronic form and be available at [www.canalplusgroup.com](http://www.canalplusgroup.com).

### **3. GENERAL**

To the extent that there is any inconsistency between a statement in this Supplementary Prospectus and a statement contained in the Prospectus, as supplemented by the First Supplementary Prospectus, the statement in this Supplementary Prospectus will prevail. All updates discussed in this Supplementary Prospectus apply to the Prospectus, as supplemented by the First Supplementary Prospectus, in its entirety.

Save as disclosed in each of sections 1-5 of Part I (*Supplementary Information*) of this Supplementary Prospectus and the First Supplementary Prospectus, no significant new factor, material mistake or material inaccuracy relating to the information contained in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

This Supplementary Prospectus is dated 11 December 2024.