

The remuneration policy for the members of the Board of Directors for 2024/25 includes all the rules applicable to them for fiscal year 2023/24 as approved by 99.39% of the shareholders at the Shareholders' Meeting on 11 July 2023 (11<sup>th</sup> resolution), except for the adjustment announced 15 November 2023 (detailed in Section 5.1.6.5) which is not reconducted for fiscal year 2024/25.

In the event of the appointment of a new Corporate Officer, the remuneration policy applicable to him/her (that of the Executive Corporate Officers or that of the members of the Board of Directors), as described below, will be implemented, where applicable with the necessary adaptations, which would be decided by the Board of Directors on the recommendation of the Nominations and Remuneration Committee.

### 5.1.6.2 Remuneration policy for members of the Board of Directors

#### General principles

In accordance with the resolution passed by the shareholders at the Combined Shareholders' Meeting of 1 July 2014, the annual remuneration package for the members of the Board of Directors was set at 1,300,000 euros until further resolution by the meeting.

The principles governing the remuneration of members of the Board of Directors are described in the Board's internal rules.

The distribution is based on a fixed portion and a predominant variable portion, proportional to the Board members' participation in Board and Committee meetings. The Committee Chairs and the lead director receive an additional fixed portion. One-half of the fixed and variable portions are paid during the fiscal year and the remainder the following fiscal year.

As of fiscal year 2021/22, the allocation rules approved by the Board of Directors are as follows:

- The fixed portion is 30,000 euros per Board Member, plus an additional sum of:
  - 20,000 euros for the Chairman of the Audit Committee
  - 15,000 euros for the Chairmen of the other Board Committees.
- The variable part is distributed at a rate of:
  - 4,000 euros per Board meeting attended
  - 3,500 euros per Committee meeting attended.
- Moreover, the additional fixed remuneration allocated to the lead director was set at 30,000 euros by the Board of Directors.

This remuneration policy applies to all Board Members, including those representing employees, with the exception of the Executive Corporate Officers, who do not receive any remuneration related to their position as a Board member. If an Observer is designated to attend Board of Directors' meetings, he/she does not receive any remuneration.

#### Implementation in fiscal year 2024/25

For fiscal year 2024/25, the allocation rules described above will apply, provided, however, that the component related to the additional fixed remuneration of the Lead Independent Director, which will be prorated until the end of Mr. Yann Delabrière's term of office, is not intended to be renewed once the term of office of the latter has ended.

In addition, Board Members are reimbursed for the expenses incurred in connection with their duties, including travel and accommodation expenses.

The Board of Directors also includes two members representing employees, who each have a permanent employment contract with the Company and receive remuneration under this contract. The notice periods and conditions of dismissal or termination applicable to them are the same as those under the ordinary rules of law.

In accordance with Article L. 22-10-8-II of the French Commercial Code, the remuneration policy for members of the Board of Directors for 2024/25 will be the subject of a resolution voted on at the 2024 Shareholders' Meeting called to approve the financial statements for fiscal year 2023/24, following approval of the 2023/24 policy by 99.39% of shareholders at the meeting on 11 July 2023 (resolution 11).

### 5.1.6.3 Remuneration policy for the Executive Corporate Officer

Mr Henri Poupart-Lafarge has been Chairman & Chief Executive Officer of the Alstom Group since 1 February 2016. His current directorship was renewed for four years as of the Shareholders' Meeting held on 11 July 2023.

Mr Henri Poupart-Lafarge is not bound to the Company or to any other Group company by an employment contract.

As indicated earlier in this report, on 14 November 2023 the Board of Directors decided to split the functions of Chairman of the Board of Directors and Chief Executive Officer, with effect from the 2024 annual Shareholders' Meeting.

From that date, Mr Henri Poupart-Lafarge will be Chief Executive Officer.

The remuneration policy described below therefore applies to Mr Henri Poupart-Lafarge in respect of his duties as Chairman & Chief Executive Officer until the 2024 annual Shareholders' Meeting, and then as Chief Executive Officer from that date, with no change to its content following the split of functions. It also applies to any new Executive Corporate Officer appointed during fiscal year 2024/25.

#### General principles

##### Guiding principles

Based on all the guiding principles of the remuneration policy for Corporate Officers described above, the aim of the remuneration policy for the Executive Corporate Officer is to support the company's strategy and align the Executive Corporate Officer's interests with those of the shareholders and with stakeholders' expectations.

In particular, the policy includes the following points, which were approved by the Board of Directors on the recommendation of the Nominations and Remuneration Committee:

- greater weight given to the variable components according to a "pay-for-performance" approach where performance criteria are strictly aligned with the Group's strategic priorities (including societal and environmental priorities);
- a significant portion of remuneration is based on the long term (minimum period of three years), with quantifiable objectives;
- short-term incentive based partly on quantifiable collective objectives aligned with the Group's objectives, and partly on objectives that apply specifically to the Executive Corporate Officers, a portion of which is quantifiable with the other portion tied to their general management duties;