

**GLOBAL PLAN NO. 2 BIS
FOR THE ALLOCATION OF BONUS SHARES
FOR THE PERIOD FROM 01 OCTOBER 2024 TO 30 SEPTEMBER 2025**

(All employees of the Ski Areas and Outdoor Activities BU entities and the Distribution & Hospitality BU entities meeting the conditions set out in these regulations, with the exception of beneficiaries of Plan no. 27 and beneficiaries of Global Plan no. 2)

1. OBJECT

This Plan, implemented by the Board of Directors of Compagnie des Alpes (“**CDA SA**”), acting pursuant to the powers granted to it by the 21th resolution of the Extraordinary Shareholders’ Meeting on 13 March 2025, aims to define the legal framework for the allocation of bonus shares, for the period from 01 October 2024 to 30 September 2025, for the benefit of all employees of the entities of the Ski Areas and Outdoor Activities BU and the entities of the Distribution & Hospitality BU that it controls directly or indirectly pursuant to the provisions referred to in Article L. 233-3 of the French Commercial Code (as listed in **Appendix 1**) (the “**Relevant Entities**”) which meet the conditions listed in Article 2 (with the exception of beneficiaries of Plan no. 26 as implemented by decision of the Board of Directors dated 21 May 2024 and beneficiaries of Global Plan no. 2 as implemented by decision of the Board of Directors dated 29 August 2024).

This Plan for the allocation of bonus shares is open, as of 13 March 2025, in application of the scheme set out in Articles L. 225-197-1 to L. 225-197-6 of the French Commercial Code.

2. BENEFICIARIES

The shares allocated in accordance with this Plan are reserved for employees who, as of 13 March 2025:

- (i) form part of the workforce of one of the Relevant Entities; and
- (ii) if these employees are seasonal (fixed-term seasonal employment contract excluding contracts expressly listed in **Appendix 2**): they must demonstrate that they have been part of the¹ workforce of a company in the Compagnie des Alpes group (consisting of CDA SA and all companies that it controls directly or indirectly pursuant to the provisions of Article L. 233-3 of the French Commercial Code) (the “**CDA Group**”) for at least 4 months

¹ Calculated from the start date in the workforce to the date of leaving the workforce, i.e. 120 contract days, consecutive or otherwise. For the employees benefiting from an automatic renewal of their contract under the terms of section 3.5 of the national collective agreement for ski lifts and ski areas, who have applied to renew their employment contract but who were unable to start their contract on the date initially scheduled due to maternity, adoption or paternity leave, the start date in the workforce used to calculate the 4 months period must correspond to the initial contract start date. In fact, the period of maternity, adoption or paternity leave that results in the date of entry into the company's workforce being postponed should have no impact on the calculation of the 120 days.

and at least 50% of the statutory reference working hours in each of the two previous closed financial years; and

- (iii) if these employees are permanent²: they must demonstrate that they have at least 2 years of seniority in the workforce of a CDA Group company or that they have formed part of the workforce of a CDA Group company for at least 4 months and at least 50% of the statutory reference working hours in each of the two previous closed financial years; and
- (iv) have not benefited from an allocation of bonus shares under Plan no. 27 as implemented by decision of the Board of Directors dated 21 May 2024;
- (v) have not benefited from an allocation of bonus shares under Global Plan no. 2 as implemented by decision of the Board of Directors dated 29 August 2024;

(Hereinafter referred to individually as a “**Beneficiary**” and collectively as the “**Beneficiaries**”).

It is hereby specified that no Beneficiary holds, and shall not hold, following the vesting of the shares according to the terms provided for in this Plan, more than ten percent (10%) of the capital of CDA SA.

The allocation of bonus shares under this Plan does not guarantee or result in the right to any other allocation of bonus shares if, in the future, a similar plan is implemented by CDA SA. The allocation of bonus shares under this Plan does not constitute guaranteed variable contractual remuneration, nor does it constitute remuneration paid to the Beneficiary in consideration of the work carried out under their employment contract. As such, the allocation of bonus shares cannot be taken into account in the calculation basis for any compensation or payment due in the event that a Beneficiary leaves the Company. The Beneficiaries’ rights under this Plan do not modify or form part of the Beneficiaries’ employment contract.

The Beneficiary must have accepted the allocation as part of an acceptance campaign initiated by the custodian bank responsible for administering this Plan.

3. NUMBER OF SHARES ALLOCATED TO BENEFICIARIES

The maximum share of capital in CDA SA represented by all the shares allocated as a bonus under the 21th resolution of the Extraordinary Shareholders’ Meeting on 13 March 2025, may not be greater, on the one hand, than two percent (2%) of the total number of shares making up the share capital on the day of the decision of the Board of Directors and, on the other hand, than an amount such that the cumulative number of shares allocated as a bonus and not vested under existing plans and the aforementioned resolution, and of open and not yet exercised options allocated to employees under existing or parallel stock subscription or purchase option plans on the date of allocation of bonus shares, may not be greater than seven percent (7%) of the total number of shares making up the share capital of CDA SA on the day the Board of Directors decides to implement this Plan.

Each Beneficiary of this plan shall be allocated 30 CDA SA shares.

Each Beneficiary shall be informed individually of the allocation of shares they shall receive in a letter, accompanied by these regulations.

² Or they hold an open-ended contract.

4. SHARE VESTING PERIOD

4.1. Terms for the vesting of shares initially allocated

4.1.1. Terms for the vesting of shares initially allocated to seasonal employees of the entities of the Ski Areas and Outdoor Activities BU benefiting from an automatic renewal of their contract under the terms of the national collective agreement for ski lifts and ski areas (the “Renewed Seasonal Employees”)

The shares allocated as a bonus under this Plan shall only be vested in each Renewed Seasonal Employee Beneficiary at the end of a vesting period lasting three (3) years (hereinafter the “**Vesting Period**”) which, having started to run on 13 March 2025, shall end on 14 March 2028 at 00.00 am (hereinafter the “**Vesting Date**”) and subject to the following:

- said Beneficiary has agreed to benefit from the shares as part of an acceptance campaign initiated by the custodian bank in charge of administering this Plan³; and
- the Relevant Entity employing the Beneficiary as of 13 March 2025 continues to be controlled directly or indirectly by CDA SA pursuant to the provisions referred to in Article L. 233-3 of the French Commercial Code on the expiry of the Vesting Period, i.e. 14 March 2028 (unless the Beneficiary forms part of the workforce of another CDA Group entity on the Vesting Date, in which case this condition shall be deemed satisfied); and
- the presence of said Beneficiary in the workforce of a CDA Group company (i) for at least 4 months⁴ and for at least 50% of the statutory reference working hours during each of the financial years ending on 30 September 2026 and 30 September 2027 as well as (ii) presence in the workforce on the Vesting Date. As the shares allocated by the Board of Directors to seasonal employees of the entities of the Ski Areas and Outdoor Activities BU are exclusively subject to the Beneficiary forming part of the Group’s workforce (see Article 2 above), they can only vest at the end of the aforementioned three (3) year period if the Beneficiaries have remained in the Group’s workforce for at least 4 months during each financial year starting during the vesting period and up to and including the Vesting Date – in practice 14 March 2028, except in the event of departure or retirement (in the latter cases, the condition to form part of the workforce shall be deemed to be satisfied on the Vesting Date). The Beneficiary shall lose their status as an employee of the Group on the date of effective termination of their employment contract (except in the cases of retirement referred to above). They may also lose their status as an employee of the Group, in the event of a transfer of control for example, on the date on which the entity the Beneficiary is linked to by virtue of their employment contract ceases to be part of the Group pursuant to Article L. 233-3 of the French Commercial Code.

The vesting of the shares initially allocated by the Board of Directors to Renewed Seasonal Employees shall not be subject to any performance conditions to be met on the Vesting Date.

³ In this regard, each Beneficiary shall be required to communicate a valid email address to the custodian bank otherwise they shall not be able to meet this condition.

⁴ Calculated from the start date in the workforce to the date of leaving the workforce, i.e. 120 contract days, consecutive or otherwise. For the employees benefiting from an automatic renewal of their contract under the terms of section 3.5 of the national collective agreement for ski lifts and ski areas, who have applied to renew their employment contract but who were unable to start their contract on the date initially scheduled due to maternity, adoption or paternity leave, the start date in the workforce used to calculate the 4 months period must correspond to the initial contract start date. In fact, the period of maternity, adoption or paternity leave that results in the date of entry into the company's workforce being postponed should have no impact on the calculation of the 120 days.

4.1.2. Terms for the vesting of shares initially allocated to seasonal employees of entities of the Ski Areas and Outdoor Activities BU and entities of the Distribution & Hospitality BU other than Renewed Seasonal employees

The shares allocated as a bonus under this Plan shall only vest in each seasonal employee Beneficiary of the entities of the Ski Areas and Outdoor Activities BU and of the entities of the Distribution & Hospitality BU other than Renewed Seasonal employees, at the end of a vesting period lasting three (3) years (hereinafter the “**Vesting Period**”) which, having started to run on 13 March 2025, shall end on 14 March 2028 at 00.00 am (hereinafter the “**Vesting Date**”) and subject to the following:

- said Beneficiary has agreed to benefit from the shares as part of an acceptance campaign initiated by the custodian bank in charge of administering this Plan⁵; and
- the Relevant Entity employing the Beneficiary as of 13 March 2025 continues to be controlled directly or indirectly by CDA SA pursuant to the provisions referred to in Article L. 233-3 of the French Commercial Code on the expiry of the Vesting Period, i.e. 14 March 2028 (unless the Beneficiary forms part of the workforce of another CDA Group entity on the Vesting Date, in which case this condition shall be deemed satisfied).

The vesting of shares initially allocated by the Board of Directors to seasonal employees of entities of the Ski Areas and Outdoor Activities BU and entities of the Distribution & Hospitality BU other than Renewed Seasonal Employees shall not be subject to any performance conditions to be met on the Vesting Date.

4.1.3. Terms for the vesting of shares initially allocated to permanent employees (holders of a permanent contract) of entities of the Ski Areas and Outdoor Activities BU and entities of the Distribution & Hospitality BU

The shares allocated as a bonus under this Plan shall only vest in each permanent employee Beneficiary of the entities of the Ski Areas and Outdoor Activities BU and of the entities of the Distribution & Hospitality BU at the end of a vesting period lasting three (3) years (hereinafter the “**Vesting Period**”) which, having started to run on 13 March 2025, shall end on 14 March 2028 at 00.00 am (hereinafter the “**Vesting Date**”) and subject to the following:

- the Beneficiary must have accepted the allocation as part of an acceptance campaign initiated by the custodian bank in charge of administering this Plan⁶; and
- the Relevant Entity employing the Beneficiary as of 13 March 2025 continues to be controlled directly or indirectly by CDA SA pursuant to the provisions referred to in Article L. 233-3 of the French Commercial Code on the expiry of the Vesting Period, i.e. 14 March 2028 (unless the Beneficiary forms part of the workforce of another CDA Group entity on the Vesting Date, in which case this condition shall be deemed satisfied); and
- the Beneficiary continuously forming part of the Group’s workforce from 13 March 2025 until the Vesting Date. As the shares allocated by the Board of Directors to permanent employees are exclusively subject to the Beneficiary forming part of the Group’s workforce (see Article 2 above), they can only vest at the end of the aforementioned three (3) year

⁵ In this regard, each Beneficiary shall be required to communicate a valid email address to the custodian bank otherwise they shall not be able to meet this condition.

⁶ In this regard, each Beneficiary shall be required to communicate a valid email address to the custodian bank otherwise they shall not be able to meet this condition.

period if the Beneficiaries have remained in the Group's workforce continuously throughout the vesting period and up to and including the Vesting Date – in practice 14 March 2028, except in the event of departure or retirement (in the latter cases, the condition to form part of the workforce shall be deemed to be satisfied on the Vesting Date). The Beneficiary shall lose their status as an employee of the Group on the date of effective termination of their employment contract (except in the cases of retirement referred to above). They may also lose their status as an employee of the Group, in the event of a transfer of control for example, on the date on which the entity the Beneficiary is linked to by virtue of their employment contract ceases to be part of the Group pursuant to Article L. 233-3 of the French Commercial Code.

The vesting of shares initially allocated by the Board of Directors to permanent employees of entities of the Ski Areas and Outdoor Activities BU and entities of the Distribution & Hospitality BU shall not be subject to any performance conditions to be met on the Vesting Date.

4.1.4. Death of the Beneficiary prior to the Vesting Date

Pursuant to the provisions of Article L. 225-197-3 of the French Commercial Code, in the event of the death of a Beneficiary, their heirs may request the allocation of shares within a period of six (6) months from the death, it being understood that, since the vesting of the shares is subject to a condition of acceptance by said Beneficiary as well as to the Relevant Entity employing the Beneficiary continuing to be an entity controlled directly or indirectly pursuant to the provisions of Article L. 233-3 of the French Commercial Code or, where applicable, subject to the presence of the Beneficiary in the workforce of a Group company under certain conditions, these conditions shall be deemed to be satisfied and the transfer of ownership of the shares to said heirs shall take place on the first of the following dates: in the month following the date on which the request for allocation reached CDA SA or on the Vesting Date.

4.2. Situation of the Beneficiaries during the Vesting Period

During the Vesting Period, the Beneficiaries shall only hold personal and non-transferable rights to receive all or part of a certain number of shares. They are not owners of said shares nor do they have any rights attached to them, whether voting rights or dividend rights.

The right to a bonus allocation of shares is, moreover, non-transferable until the Vesting Date, under the provisions of Article L. 225-197-3, paragraph 1 of the French Commercial Code.

4.3. Information sent to Beneficiaries after the Vesting Date

On the Vesting Date, the Board of Directors of CDA SA, or its CEO to whom the necessary powers have been sub-delegated, shall draw up the final list of Beneficiaries, with an indication, for each Beneficiary, of the number of shares vested (i.e. 30 shares under this Plan). The Beneficiaries shall be informed that said shares have vested.

4.4. Protection of the rights of Beneficiaries in the event of financial transactions

Pursuant to the authorisation granted by the Extraordinary Shareholders' Meeting of CDA SA of 13 March 2025, if CDA SA carries out, during the Vesting Period, a financial transaction referred to in Article L. 225-181 of the French Commercial Code (capital increase by incorporation of reserves, profits or share premiums; issuance of equity securities or securities giving the right to the allocation of equity securities, including a preferential subscription right reserved for its shareholders; distribution of reserves or share premiums; modification of the distribution of its profits; redemption or reduction of its capital), the Board of Directors may, without being required to do so, adjust the number of shares vested in the Beneficiaries, to take into account the impact of these transactions, so as to preserve the rights of the Beneficiaries.

In the event that CDA SA merges with another company during the Vesting Period, where applicable, the shares of the absorbing company shall be given to the Beneficiaries in replacement, after adjusting the number of shares based on the exchange ratio set out in the merger agreement.

4.5. Delivery of shares

On the Vesting Date, CDA SA shall transfer ownership of the shares allocated to each of the Beneficiaries.

On this Date, each Beneficiary shall become a shareholder of CDA SA, whose shares are currently admitted to trading in Compartment B on Euronext Paris, and thus they shall hold all the rights attached to the status of shareholder and shall be subject to all the provisions of the Articles of Association and the decisions of the Shareholders' Meetings.

The shares thus acquired shall bear rights from the first day of the financial year during which the Vesting Date occurred, i.e. in principle from 01 October 2027 (excluding cases of death with request from heirs as referred to in Article 4.1.4 likely to result in an earlier delivery of the shares).

Consequently, the right to dividends attached to said shares shall only relate to the distribution of dividends for the financial year during which the shares vested, as well as for any financial year subsequent to this one.

5. RETENTION PERIOD OF VESTED SHARES

The Beneficiaries shall not be required to keep their shares from the Vesting Date; there shall be no retention period.

In this context, CDA SA, on behalf of each Beneficiary, shall register the shares in a registered account with the custodian bank authorised by CDA SA, currently Uptevia.

The availability of shares may be brought to the attention of the custodian, upon transfer by CDA SA of its shares to each Beneficiary, and shall be mentioned in the notice of entry in a registered account.

Each Beneficiary, by agreeing to receive shares under these Regulations, agrees, from the delivery of said shares, to be invited electronically to the Shareholders' Meetings of CDA SA, unless they expressly refused during the Plan acceptance campaign carried out by the custodian bank and referred to in Article 4.1. In addition, each Beneficiary who has consented to the use of electronic means for convening Shareholders' Meetings may subsequently request to receive notifications by post.

6. TRANSFER OF SHARES

From the Vesting Date (i.e. from 14 March 2028 except in cases of death), the shares may be freely transferred, subject to the restrictions provided for by the provisions of Article L. 225-197-1 of the French Commercial Code and the provisions of this Plan.

Thus, Beneficiaries shall not be able to transfer their shares within a period of thirty (30) calendar days before the announcement of an interim financial report or an end-of-year report that CDA SA is required to make public, or if they possess inside information pursuant to Article 7 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation).

7. APPLICABLE LEGISLATION

The tax and social security rules applicable to share allocations differ depending on the country of residence of the Beneficiaries. Both the Beneficiary and their employer may be subject to reporting and/or contributory obligations under this Plan.

The Beneficiary assumes sole responsibility for complying with the declarations and payments incumbent on them, in particular their tax obligations. It is up to each Beneficiary to find out about the tax and social security rules applicable to the shares allocated to them, in particular with regard to the allocation, vesting, transfer of said shares or payment of a dividend, as applicable.

CDA SA shall provide the Beneficiaries with a special website page where they can access a summary of the tax and social security scheme applicable in each of the countries concerned. This is for information purposes only, without constituting any kind of obligation for CDA SA or incurring its liability.

In addition, the Beneficiary is responsible for informing the account holder authorised by CDA SA of any change of tax residence.

7.1. Provisions applicable to companies admitted to trading on a regulated market

CDA SA securities are admitted to trading on a regulated market. Beneficiaries are therefore, in particular, subject to the provisions relating to market abuse contained in European Regulation No. 596/2014 of 16 April 2014 (“MAR Regulation”) and in the General Regulations of the Financial Markets Authority.

7.2. Special report from the Board of Directors

A special report from the Board of Directors shall be drawn up each year to inform the Ordinary Shareholders’ Meeting of the transactions carried out pursuant to the provisions of Articles L. 225-197-1 to L. 225–197–3 of the French Commercial Code.

7.3. Provisions concerning seasonal employee Beneficiaries of the Relevant Entities in Belgium

The allocation of shares within the framework of this Plan irrevocably implies, for each seasonal employee Beneficiary, authorisation for CDA SA and the employer of the seasonal employee Beneficiary as of 13 March 2025, (i) to deduct from the remuneration of the seasonal employee Beneficiary the taxes and social security contributions owing by the latter due to the vesting and/or transfer of shares as the case may be, and/or (ii) to carry out the transfer of all or part of the shares vested in a seasonal employee Beneficiary to meet the aforementioned tax and social security obligations, in particular for seasonal employee Beneficiaries who may no longer be employees of a Relevant Entity on the Vesting Date; this transfer system for the purpose of covering the Beneficiary's tax and social security charges is hereinafter referred to as "Sell-to-Cover".

From the Vesting Date, the Sell-to-Cover system shall be automatically implemented, which each seasonal Beneficiary authorises by agreeing to receive shares under these Regulations.

Pursuant to the Sell-to-Cover, CDA SA and/or the employer of the seasonal employee Beneficiary shall instruct the custodian of the shares delivered to a seasonal employee Beneficiary for the purpose of selling, on the Euronext Paris market, the number of shares necessary for the payment of taxes and charges due by the seasonal employee Beneficiary and which the Relevant Entity employing the seasonal employee Beneficiary as of 13 March 2025 must pay to the local tax and social security authorities. The proceeds from the sale of the shares shall thus be paid to the Relevant Entity that employs the seasonal employee Beneficiary on 13 March 2025, which each seasonal employee Beneficiary authorises by agreeing to receive shares within the framework of these Regulations.

This Sell-to-Cover system is an essential condition of this Plan and is inseparable from the rights of seasonal employee Beneficiaries under the Plan.

7.4. Provisions concerning permanent employed Beneficiaries of Relevant Entities in Belgium

The allocation of shares within the framework of this Plan irrevocably implies, for each permanent employee Beneficiary, authorisation for CDA SA and the employer of the Beneficiary as of 13 March 2025, (i) to deduct from the remuneration of the Beneficiary the taxes and social security contributions owing by the latter due to the vesting and/or transfer of shares as the case may be, and/or (ii) to carry out the transfer of all or part of the shares vested in a permanent employee Beneficiary to meet the aforementioned tax and social security obligations; this transfer system for the purpose of covering the Beneficiary's tax and social security charges is hereinafter referred to as "Sell-to-Cover".

However, unlike seasonal employee Beneficiaries, permanent employee Beneficiaries shall have a choice between the above-mentioned system of deduction from remuneration or Sell-to-Cover, as described in 7.3 above.

* * *

These Regulations shall be translated into English for information purposes only. Only the French version of these Regulations shall be considered authentic. Consequently, in the event of a contradiction between the translated version and the French version, the latter shall prevail.

APPENDIX 1

Company	TRADE AND COMPANIES REGISTER / Identification number
ADS	076 520 568 – TRADE AND COMPANIES REGISTER OF CHAMBERY
LES ARCS TOURS	384 181 622 – TRADE AND COMPANIES REGISTER OF CHAMBERY
GMDS	602 056 012 – TRADE AND COMPANIES REGISTER OF ANNECY
MERIBEL ALPINA	075 520 064 – TRADE AND COMPANIES REGISTER OF CHAMBERY
SAP	076 220 011 – TRADE AND COMPANIES REGISTER OF CHAMBERY
SCV DOMAINE SKIABLE	348 799 529 – TRADE AND COMPANIES REGISTER OF GAP
STGM	076 920 024 – TRADE AND COMPANIES REGISTER OF CHAMBERY
STVI	380 241 513 – TRADE AND COMPANIES REGISTER OF CHAMBERY
VALBUS	325 677 292 – TRADE AND COMPANIES REGISTER OF CHAMBERY
SEVABEL	353 065 963 – TRADE AND COMPANIES REGISTER OF CHAMBERY
CDA-EVOLUTION 2	901 613 851 – TRADE AND COMPANIES REGISTER OF CHAMBERY
A LA MONTAGNE	432 984 268 – TRADE AND COMPANIES REGISTER OF CHAMBERY
BELLEVARDE	805 079 407 – TRADE AND COMPANIES REGISTER OF CHAMBERY
EDG AVORIAZ	523 129 047 – TRADE AND COMPANIES REGISTER OF THONON LES BAINS

LA CLUSAZ OUTDOOR	789 402 427 – TRADE AND COMPANIES REGISTER OF ANNECY
LE CHRISTIANA	412 381 493 – TRADE AND COMPANIES REGISTER OF CHAMBERY
MBOA	824 566 491 – TRADE AND COMPANIES REGISTER OF ANNECY
RESEAU AVENTURE	418 003 133 – TRADE AND COMPANIES REGISTER OF ANNECY
TOVIERE	801 594 268 – TRADE AND COMPANIES REGISTER OF CHAMBERY
VAL THORENS OUTDOOR	804 359 495 – TRADE AND COMPANIES REGISTER OF CHAMBERY
MMV	411 926 892 – TRADE AND COMPANIES REGISTER OF ANTIBES
TRAVELFACTORY	414 520 254 – TRADE AND COMPANIES REGISTER OF BOBIGNY
TRAVELFACTORY INTERNATIONAL	Company governed by Israeli law
DJAY	801 533 399 – TRADE AND COMPANIES REGISTER OF NANTERRE
CHALET TIME IMMOBILIER	450 021 084 – TRADE AND COMPANIES REGISTER OF CHAMBERY
MOUNTAIN COLLECTION IMMOBILIER	509 089 322 – TRADE AND COMPANIES REGISTER OF CHAMBERY
SKILINE	Company governed by Belgian law Registered under company number BE 0535.979.834
INGELO MONTAGE	984 665 414 – TRADE AND COMPANIES REGISTER OF CHAMBERY

APPENDIX 2

Holders of the contracts listed below are excluded from the scheme provided for in these Regulations of Global Plan no. 2 bis for the allocation of bonus shares:

France:

Fixed-term contract for cover
Fixed-term contract for temporary additional activity
Short-time contracts / Temporary employees
Professional training contracts
Apprenticeship contracts

Belgium:

Temporary student contracts
Flexi job contracts