

# **Description of the share buyback program approved by the combined General Meeting of shareholders on June 25, 2025**

This description, prepared in accordance with Articles 241-1 et seq. of the General Regulations of the French Financial Markets Authority (AMF), aims to present the objectives and terms of the share buyback program by Exail Technologies SA (the "Company") of its own shares, implemented by the Board of Directors on June 25, 2025, pursuant to the authorization granted by the Combined General Meeting of Shareholders of June 25, 2025, under its 10th resolution (the "Buyback Program"), as amended by the Board of Directors on the same day<sup>1</sup>.

## **I. Number of Shares and Capital Held by the Company**

As of June 23, 2025, the Company's share capital was composed of 17,424,747 shares. On that date, the Company held 454,132 treasury shares.

## **II. Allocation of Treasury Shares by Purpose**

As of June 23, 2025, after market close, the 454,132 treasury shares held by the Company were allocated as follows:

- 3,736 shares held for the purpose of market price stabilization;
- 450,396 shares held for potential use in external growth operations.

## **III. Renewal of the Share Buyback Program – Description of the Program**

The authorization granted to the Board of Directors, with the option to delegate, to renew the Company's share buyback program was approved at the General Meeting of June 25, 2025 (tenth resolution), as amended by the Board of Directors on the same day<sup>1</sup>.

This authorization allows the Company to make use of the share repurchase options provided by law, for the following purposes in particular:

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<sup>1</sup> A Board of Directors meeting held just before the Annual General Meeting decided to raise the maximum share buyback price from €90 to €150, as the share price had exceeded €90.

- To ensure the liquidity of the Company's shares or facilitate secondary market trading through an investment services provider under a liquidity contract compliant with accepted market practices, if such practices exist. In this context, the number of shares taken into account for the limit calculation corresponds to the number of shares purchased, less the number of shares resold;
- To hold the purchased shares and subsequently use them as payment or in exchange for potential external growth transactions;
- To cover stock option plans and/or free share allocation plans (or equivalent plans) benefiting employees and/or corporate officers of the Group, as well as any share allocations under an employee savings plan or group plan (or similar), profit-sharing, and/or any other form of share allocation to employees and/or corporate officers of the Group;
- To cover securities granting access to the Company's shares under applicable regulations;
- To potentially cancel the acquired shares in accordance with an authorization granted or to be granted by the Extraordinary General Meeting;
- More generally, to conduct any operation that may be authorized by law or any market practice that may be accepted by market authorities.

This authorization complies with the legal framework set out in Article L.22-10-62 of the French Commercial Code:

- It is valid for a maximum period of 18 months and nullifies, from the date of its approval by the General Meeting, any prior authorization for the repurchase of the Company's own shares that remains unused;
- The maximum number of shares that may be acquired may not exceed 10% of the total number of shares comprising the share capital, it being specified that the Company may not hold more than 10% of its share capital at any time, and that the limit is reduced to 5% in the case of shares acquired for use as payment or exchange in a merger, demerger, or contribution transaction;
- The maximum purchase price per share is set at €150.

The General Meeting has authorized the Board of Directors to adjust the above-mentioned prices in the event of a capital increase through the incorporation of reserves and the allocation of free shares, or in the case of a share split, reverse split, or any other transaction impacting shareholders' equity.

Unless previously authorized by the General Meeting, the Board of Directors may not use this delegation from the date a third party files a tender offer for the Company's shares until the end of the offer period.

It is noted that all such operations must be carried out in compliance with the rules defined in Articles 241-1 to 241-7 of the AMF General Regulations concerning the conditions and timing of market intervention.

The share buyback program is implemented for a period of 18 months from the approval by the Combined General Meeting of June 25, 2025, i.e., until no later than December 25, 2026.

#### Liquidity Agreement

The Company has entrusted BNP Paribas with the implementation of its liquidity agreement in order to enhance the liquidity of Exail Technologies shares and improve the regularity of its share price quotations. This agreement complies with the updated market practice established by the AMF in 2021.

#### **IV. Transactions Carried Out Under the Previous Share Buyback Program**

The Combined General Meeting of Shareholders of June 18, 2024, authorized the Board of Directors, with the option to delegate, to implement a share buyback program for a period of eighteen months. The transactions carried out under this buyback program pursuant to the aforementioned authorization are published on the Company's website.

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During the execution of the Buyback Program, any material change to the information mentioned above will be disclosed to the public as soon as possible, in accordance with the procedures set forth in Article 221-3 of the AMF General Regulations.



## About Exail Technologies

Exail Technologies is a high-tech defense company specializing in autonomous robotics and navigation systems, with strong vertical integration across its fields. The group offers maritime drone systems, particularly for underwater mine countermeasures, and inertial navigation systems using cutting-edge fiber optic gyroscope technology.

Exail Technologies ensures performance, reliability, and safety for its civilian and military clients operating under harsh conditions, generating revenues in nearly 80 countries. The company primarily generates revenue in the defense sector but also serves civilian customers.

Exail Technologies is listed on Euronext Paris Compartment B (EXA) and the OTCQX trading market (EXALF). The company is part of the Euronext Tech Leaders segment, which includes over 110 leading or high-growth tech companies in their respective fields. It is also included in the MSCI Global Small Caps index

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