



Regulated information release

Paris, April 21, 2026

Description of the Company's share repurchase program

Pursuant to Article 241-2 of the AMF General Regulations (*Règlement Général de l'Autorité des marchés financiers*), the purpose of the description below is to set out the objectives and terms of AXA's (the "Company") share repurchase program that will be submitted for shareholder approval at AXA's Ordinary Shareholders' Meeting to be held on April 30, 2026.

Date of the Shareholders' Meeting convened to authorize the program:

April 30, 2026

Treasury shares held on March 31, 2026:

	Hedging of free share plans and stock option plans granted to employees	Cancellation
Number of treasury shares held by the Company	22,728,019	33,722,228



Objectives of the Company's share repurchase program:

Pursuant to the provisions of the European Commission Regulation n° 596/2014 of April 16, 2014, the Commission Delegated Regulation n° 2016/1052 of March 8, 2016 and in accordance with market practices accepted by the AMF, the objectives of the Company's share repurchase program to be submitted to the shareholders for approval on April 30, 2026 are the following:

- a) (i) hedging stock option plans or other share allocations granted to some or all eligible employees or corporate officers of the Company and/or affiliated companies or economic interest groups as defined in Article L.225-180 of the French Commercial Code (*Code de commerce*), (ii) granting for free or assigning shares to some or all current or former employees, corporate officers and general insurance agents enrolled in any employee savings plan sponsored by the Company or the AXA Group pursuant to applicable laws and regulations, in particular Articles L.3332-1 *et seq.* of the French Labor Code (*Code du travail*), or any foreign law share plan, (iii) granting free shares to some or all employees and/or corporate officers of the Company, notably in accordance with the provisions of Articles L.225-197-1 *et seq.* and L.22-10-59 *et seq.* of the French Commercial Code and/or its affiliated companies or economic interest groups as defined in Article L.225-197-2 of the French Commercial Code, or more generally, in accordance with and on the terms and conditions allowed by laws and regulations;
- b) optimizing the liquidity of AXA ordinary shares through a liquidity contract entered into with an investment service provider, in accordance with a market practice accepted by the AMF, provided that, for the calculation of the 10% limit, the number of such repurchased shares shall be equal to the purchased shares minus the number of shares resold throughout the term of this authorization;
- c) holding and later delivering said shares as payment or consideration in the context of external growth transactions, mergers, spin-offs or contributions;
- d) delivering said shares upon exercise of the rights attached to securities corresponding to debt instruments giving, immediate or future right to the Company's share capital through repayment, conversion, exchange, presentation of a warrant or in any other manner;
- e) cancelling them, in whole or in part pursuant to an authorization granted by an Extraordinary Shareholders' Meeting; or
- f) more generally, performing all operations relating to hedging operations or any other operation which are permitted, or which may subsequently be permitted, by the laws and regulations in force.



Maximum percentage of share capital and maximum number of shares that may be repurchased by the Company and maximum purchase price:

Share repurchase program submitted to The shareholder's approval on April 30, 2026			
Type of securities	Maximum % of share capital	Maximum number of shares ¹	Maximum purchase price (per share)
Ordinary shares	10% of the total number of shares comprising the share capital ²	209,062,187	€50 (excluding charges) ³

- ¹ This number represents the theoretical maximum number of shares that may be purchased by the Company, calculated on the basis of the Company's statutory share capital recorded on February 25, 2026, i.e., €4,787,524,091.46 divided into 2,090,621,874 shares. Based on the number of treasury shares already held by the Company as of March 31, 2026, AXA could purchase up to 152,611,940 of its own shares.
- ² This maximum percentage of the total number of shares comprising the share capital will be 5% if the shares are purchased by the Company with the purpose of being held for subsequent payment or tender in the context of a merger, spin-off or contribution.
- ³ The theoretical maximum amount that the Company could allocate for the acquisition of ordinary shares in the context of the current share repurchase program would be €10,453,109,350 which represents 209,062,187 ordinary shares acquired at the €50 maximum price per share (excluding charges) as outlined above and calculated on the basis of the Company's statutory share capital recorded on February 25, 2026.

Term of the repurchase program

18 months from the date of the Shareholders' Meeting to be held on April 30, 2026, subject to approval of the program by the shareholders.

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ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance, with 156,000 employees serving 92 million clients in 52 countries. In 2025, IFRS17 revenues amounted to Euro 115.5 billion and IFRS17 underlying earnings to Euro 8.4 billion.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR 0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA's American Depository Share is also quoted on the OTC QX platform under the ticker symbol AXAHY.

The AXA Group is included in the main international SRI indexes, such as Dow Jones Sustainability Index (DJSI) and FTSE4GOOD.

It is a founding member of the UN Environment Programme's Finance Initiative (UNEP FI) Principles for Sustainable Insurance and a signatory of the UN Principles for Responsible Investment.

This press release and the regulated information made public by AXA pursuant to article L. 451-1-2 of the French Monetary and Financial Code and articles 222-1 *et seq.* of the *Autorité des marchés financiers*' General Regulation are available on the AXA Group website (axa.com).

THIS PRESS RELEASE IS AVAILABLE ON THE AXA GROUP WEBSITE axa.com

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