



# Shareplan Brochure 2022

**Employee Shareholding at AXA**



# Foreword



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For the past 29 years, the Shareplan operation is at the heart of our company's values. Rooted in AXA's culture, this program associates employees with the Group's development and performance by offering them the possibility to become shareholders under privileged conditions.

In 2021, two offers called "Classic Offer" and "Leverage Offer" were proposed. About 21,000 employees, representing almost 20% of eligible employees, subscribed to Shareplan for a total amount of nearly Euro 300 million.

I am glad to announce that two offers will be available this year. In addition of the Classic Offer, we decided to launch a new offer called "Guarantee Plus", replacing the "Leverage Offer", that I invite you to discover, according to your local offer.

These attractive offers rely on the strength of the company's operating model. AXA delivered a strong financial performance on the first 2022 semester. These results are the product of our strategy and the successful transformation of the Group.

On August 3, AXA published revenue up 1%, at 55 billion euros, and underlying earnings at 3.9 billion euros, up 4% compared to 2021 half year. The Solvency II ratio stood at the excellent level of 227% at the end of June, up 10 points compared to the end of 2021, which once again demonstrates the financial strength of the Group.

Currently, the management is confident in the Group's ability to achieve its objectives at the end of the plan Driving Progress 2023. For all these reasons, the Board of Directors approved the launch for a maximum amount of 1 billion euros. Thanks to the successful transformation of the Group, we can deliver more value to our shareholders while, of course, continuing to invest for the future, particularly in digitalization, to which we invest 2 billion euros each year.

These excellent results reflect the collective efforts of all AXA's colleagues, agents and partners.

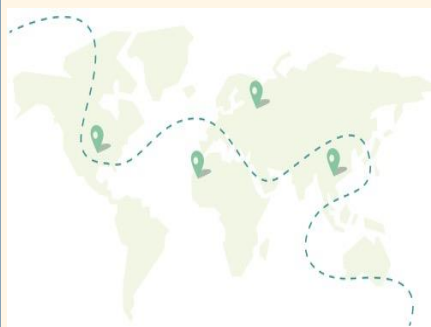
I would like to thank you for your relentless engagement, as well as our clients for their continued trust.

In this brochure, you will find useful information to help you make an informed investment decision. Your Human Resources correspondents are also available to answer any question you may have.

Choosing to invest your savings in Shareplan is of course an individual decision and I would encourage each of you to consider this carefully in line with your own personal objectives.

Thomas Buberl  
AXA Group CEO

## Shareplan means...



Approximately

€293  
invested in 2021



4.10%

of AXA's capital held by  
employees on December 31<sup>st</sup>,  
2021



5.98%

of voting rights held by  
employees and agents on  
December 31<sup>st</sup>, 2021

### General reminder of good investment practice:

It is recommended that you balance and diversify all your investments and adapt your investment choices in line with your:

- Your financial resources and investment goals;
- Your investment capacity.
- Your investor risk profile: cautious / risk-taker (you can refer to the Key Information for Investors Documents of the two offers to assess the risk profile).

### IMPORTANT

Before making your investment decision, you should read the terms of the Shareplan 2022 offering very carefully, particularly the Key Investor Information Documents (KIID) for each of the Employee Stock Ownership Funds related to the Shareplan 2022 offering. The KIID is a concise summary of the essential characteristics of each fund related to this offering. In making your decision whether or not to invest, you should carefully consider the terms of the Shareplan offering and your personal financial situation as well as the risks of investing in AXA shares, including the risk of significant volatility in AXA's share price over the term of your investment and the impact of changes in exchange rates upon the value of your units. AXA cannot guarantee that the partner bank Natixis will fulfil its obligations with respect to the Guarantee Plus offer. For a description of certain risks concerning AXA or investing in AXA shares, please see AXA's Annual Report (Universal Registration Document), Part 5 "Risk Factors and Risk Management", available on AXA's website ([www.axa.com](http://www.axa.com)) and the KIID for each Employee Stock Ownership Fund. The Employee Stock Ownership Funds referred to above are mainly invested in AXA shares. Consequently, it is recommended that you diversify your savings.

# General principles

With Shareplan 2022, participate in AXA's new capital increase reserved for the Group's employees and agents, allowing you to invest in AXA shares indirectly via an Employee Stock Ownership Funds (FCPE) under preferential conditions.

## Investment choices offered

You are being offered two investment choices under the AXA Group employee savings plan implemented for countries outside of France (International Employee Stock Purchase Plan or IESPP) also referred to as Shareplan:

### A Classic Offer (formerly the Traditional Plan)

the terms of which are presented on page 5

### A Guarantee Plus Offer

the terms of which are presented on page 6

You may invest in either offer or a combination of the two at a discount to the Reference Price. As with previous years, investments in Shareplan are restricted and may not be redeemed or transferred for a period of approximately five years, subject to very limited exceptions described on page 10.

### Classic Offer (formerly the Traditional Plan)

#### You benefit from:

- A Subscription Price set at a discount of 20% to the Reference Price
- Any dividends declared by AXA during the Holding Period in the form of additional units, or fractions of units

#### In return:

- Your investment is linked to the value of the AXA share price and carries a risk of capital loss (your investment value is linked to the AXA share price and subject to currency fluctuations between the Euro and Sterling)
- Further details of the Classic Offer are shown on Page 5

### Guarantee Plus Offer

#### You benefit from:

- A Subscription Price set at a discount of 7.40% to the Reference Price.
- A guarantee\* of your personal Euro investment
- A guaranteed\* compound minimum return of 3% per year on your personal Euro investment.
- OR a multiple of 4 times the Protected Average Increase of the AXA share price over the Holding Period (if this is more favourable than the guaranteed compound minimum return)
  - (Your final sterling return may be less depending on the Euro – Sterling exchange rate).

#### In return:

- You waive any dividends paid during the Holding Period
- The Protected Average Increase, which forms part of the gain calculation, will be calculated against the Reference Price rather than the Subscription Price. This means you waive the benefit of the 7.40% discount to the Reference Price applied at subscription when calculating the gain at maturity or early release.
- Further details of the Guarantee Plus Offer can be found on Page 6

\* AXA cannot guarantee that Natixis will fulfil its obligations with respect to the Guarantee Plus offer. Also, the guarantees will not apply in certain exceptional cases of termination of the Swap Agreement concluded between the "AXA Plan 2022 Global" compartment and Natixis and described in the regulations of the "SHAREPLAN AXA DIRECT GLOBAL" FCPE.

# General principles

## Subscription Prices

The Subscription Prices are unknown during the Reservation period. They will be calculated and made public following the Price Setting Period.

The Price Setting Period is a 20 day trading period ending on the last trading day before the Cancellation/ subscription period opens. During this time the arithmetic average of the average prices of AXA Shares, weighted by the number of shares traded for each price, excluding the opening and closing prices, for each trading day are used to determine the Reference Price.

The Subscription Prices for each offer are set at a discount relative to the Reference Price.

- For the Classic Offer (formerly the Traditional Plan) the discount is 20%
- For the Guarantee Plus Offer the discount is 7.40%

## Holding Period

Your investment is locked up until July 1<sup>st</sup>, 2027, except where you meet the limited conditions described on Page 10 that allow you to release your investment funds early.

## Key Dates

Shareplan 2022 will take place as follows:



\* 15 October and 16 October are weekend dates, the online subscription site will remain open but Equiniti's offices will be closed.

On the capital increase date, the new shares offered under Shareplan 2022 will be issued, and participants in Shareplan 2022 will become indirect shareholders of the AXA Group through Employee Stock Ownership Funds.

# Making your investment decision

## Classic offer

(formerly the Traditional Plan)

### Principle

You invest at a Subscription Price set at a 20% discount to AXA's Reference Price.

By investing in the Classic offer, you subscribe for units of the Employee Stock Ownership Fund AXA ACTIONS RELAIS GLOBAL 2022. This fund is intended to be merged with the AXA Shareplan Direct Global Compartment of the Shareplan AXA Direct Global FCPE after the capital increase has been carried out and following approval of the Supervisory Board of the funds, and of the French securities regulator (Autorité des marchés financiers - AMF).

Any dividends and other income arising from the underlying AXA shares held by the fund will be automatically reinvested in the AXA Shareplan Direct Global Compartment of the Shareplan AXA Direct Global FCPE. As an investor this will result in you being issued with more units or fractions of units.





#### IMPORTANT RISK INFORMATION:

**Volatility risk:** The value of your units is linked to the performance of the AXA share price (increasing or decreasing) against the Subscription Price. The value of your investment is not guaranteed and the value of your units can go up or down with the AXA share price. Therefore you could get back less than the original amount you invested and be exposed to a capital loss.

**Exchange rate risk:** The value of your units will be affected by currency fluctuations and the amount you get back will be subject to the exchange rate applying at the time between the Euro and Sterling.

**Your investment must be held for a period of approximately 5 years (unless you meet one of the exception criteria outlined on page 10 which allow you to redeem early).**

### Example assuming a personal investment of €100

THE VALUE OF YOUR UNITS AT REDEMPTION**				
Your personal Investment €100  Reference Price of €25*  Subscription Price of €20 You invest €100/€20 = 5 units	Final price of €15	Final price of €20	Final price of €25	Final price of €30
				
	<b>LOWER</b> than the Subscription Price $€15 \times 5$ = <b>€75</b> <b>(Capital loss)</b> + Potential reinvested dividends	<b>EQUAL</b> to the Subscription Price $€20 \times 5$ = <b>€100</b> <b>(No capital loss or gain)</b> + Potential reinvested dividends	<b>HIGHER</b> than the Subscription Price $€25 \times 5$ = <b>€125</b> <b>(Capital gain)</b> + Potential reinvested dividends	<b>HIGHER</b> than the Subscription Price $€30 \times 5$ = <b>€150</b> <b>(Capital gain)</b> + Potential reinvested dividends

- This Reference Price of €25 is given as an example only. The Reference Price for Shareplan 2022 will be announced on October 12, 2022.

\*\* Income tax and NICs will be payable on any Subscription Price discount at the time of the capital increase. No income tax and NICs should be payable at redemption. A capital gains tax charge may apply. Please refer to the Tax file section for further information, pages 15 to 17

The prices and figures shown in the example are for illustrative purposes only and you should refer to the Fund's KIID and Regulations for full details of how the value of your units would be calculated.

Upon redemption, you may get back less than your original Sterling investment depending on the Euro: Sterling exchange rate.

# Making your investment decision

## Guarantee Plus offer

### Principle

By investing in the Guarantee Plus Offer, you subscribe for units in the Compartiment AXA Plan 2022 Global fund. When you subscribe under the Guarantee Plus Offer an additional contribution by the partner bank, Natixis, enables an investment to be made on your behalf equal to 10 times your personal Euro investment. The investment is at a Subscription Price set at a 7.40% discount to AXA's Reference Price.

With the Guarantee Plus offer you will receive, at maturity or in case of early release:

- **your personal Euro contribution;** and
- **the higher of:**
  - **A compound annual return of 3%** on your personal Euro contribution; or
  - **4 times the Protected Average Increase** of the AXA share price when compared to the Reference Price.

However the AXA share price performs during the Holding Period, you are guaranteed to receive 100% of your personal Euro investment at maturity, or in the event of early release, and to further benefit from a minimum compound return of 3% per annum on your personal Euro investment.

In return for these benefits, you agree to waive the benefit of the 7.40% discount to the Reference Price that is applied at subscription when calculating the Protected Average Increase that is used to determine the amount of gains at maturity or on early release.

You also agree to waive any dividends, and any other income, due from the AXA shares held by the FCPE fund during the Holding Period, and a portion of the potential increase in the AXA share price on the exit date. The Protected Average Increase is calculated using the average of the AXA share price during the Holding Period rather than just the difference of the share price on the exit date and the Reference Price, which may be higher than the Protected Average Increase.

#### IMPORTANT RISK INFORMATION:

**Volatility Risk:** The value of your units is linked to the performance of the AXA share price and can go up or down with the AXA share price.

**Exchange Rate Risk:** The value of your units will be affected by currency fluctuations and the amount you get back will be subject to the exchange rate applying at the time between the Euro and Sterling. Despite the additional guarantee, the effect of the Euro: Sterling exchange rate could result in you getting back less than your original Sterling investment upon redemption.

**Reminder: Your investment must be held for a period of approximately 5 years (unless you meet one of the exception criteria outlined on page 10 which allow you to redeem early).**

### How is the Protected Average Increase calculated?

The AXA share price will be reported once a month, on the last trading day of each month, beginning after the date of the Capital Increase (scheduled for November 25, 2022) and continuing until the end of the Holding Period (July 1, 2027). This will result in a total of 56 reported share prices which will be used to calculate the average AXA share price during the Holding Period.

This average is said to be **protected** because any reported share prices below the Reference Price are replaced by the Reference Price when calculating the average. The average can therefore never be lower than the Reference Price.

**Please note:** in the event of an early release, the share price on the early release date (or the Reference Price if it is higher) will be repeated as many times as necessary to make 56 reported share prices in total.

The Protected Average Increase is any excess of the average 56 reported AXA share prices over the Reference Price.



# Making your investment decision

## Guarantee Plus Offer

Reminder: The Protected Average Increase is equal to the excess (if any) of the protected average of the 56 reported AXA share prices over the Reference Price.

At the end of the Holding Period (or in the event of an early release), you will receive the higher of:

- Your personal Euro investment with the guaranteed compound annual return of 3%, **Or**
- Your personal Euro investment, plus a sum equal to: 4 times the Protected Average Increase multiplied by the number of units you purchased.

### Example redemption values assuming a personal investment of €100 in the Guarantee Plus offer

Using:

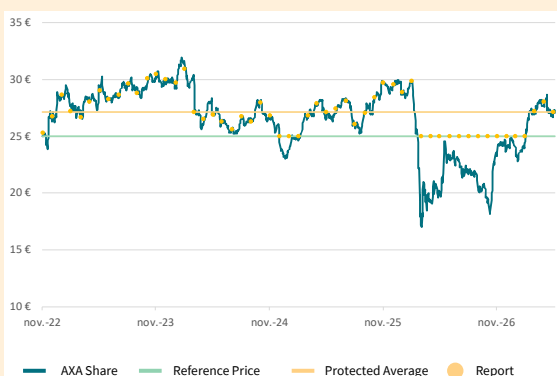
An example Reference Price of €25.00

A Subscription Price of €23.15 (after a discount of 7.40% to the Reference Price)

A holding of 4.32 units in the AXA Plan 2022 Global Fund (€100 / €23.15 per unit)

#### Example 1

The majority of the 56 AXA share prices reported during the Holding Period are **above the Reference Price**



Protected Average of 56 reported AXA share prices: €27.00

Protected Average Increase: €27.00 - €25.00 = €2.00

The value of your investment at redemption is equal to the higher of:

**1. Your personal Euro investment + (Protected Average Increase x 4 x Number of units)**

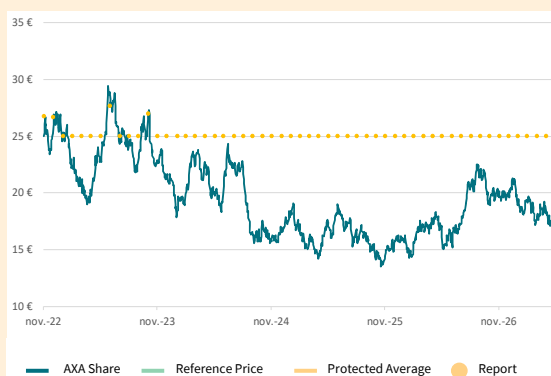
€100 + (2 x 4 x 4.32 units) = €134.56

**2. Your personal Euro investment plus the guaranteed compound minimum return of 3% per year until the end of the Holding Period, i.e. €114.56**

**At redemption, you will receive €134.56\*, corresponding to a Euro gain of €34.56**

#### Example 2

The majority of the 56 AXA share prices reported during the Holding Period are **below the Reference Price**



Protected Average of 56 reported AXA share prices: €25.15

Protected Average Increase: €25.15 - €25.00 = €0.15

The value of your investment at redemption is equal to the higher of:

**1. Your personal Euro investment + (Protected Average Increase x 4 x Number of units)**

€100 + (0.15 x 4 x 4.32 units) = €102.59

**2. Your personal Euro investment plus the guaranteed compound minimum return of 3% per year until the end of the Holding Period, i.e. €114.56**

**At redemption, you will receive €114.56\*, corresponding to a Euro gain of €14.56**

\* Excluding any applicable deductions of income tax and NICs.

The prices and figures shown in the example are for illustrative purposes only and you should refer to the Fund's KIID and Regulations for full details of how the value of your units would be calculated.

Upon redemption, you may get back less than your original Sterling investment depending on the Euro: Sterling exchange rate.

# Eligibility and subscription terms

## Who is eligible to participate?

Employees of AXA Group on both August 23, 2022 and the last day of the Cancellation/subscription period, i.e. October 17, 2022, with at least three months of continuous service with the AXA Group on October 17, 2022.

### **Specific provisions for Russia and Belarus:**

As a result of sanctions currently imposed by the European Union, citizens or residents of Russia or Belarus who do not have legal residence or citizenship in the European Union may not participate in Shareplan 2022.

## Key dates

- You will be able to reserve your subscription from August 23 to 4pm (UK time) on September 06, 2022, inclusive.
- The Reference and Subscription Prices will be known on October 12, 2022\*, and announced on the Group website ([www.axa.com](http://www.axa.com)) and on <https://www.axa-employeebenefits.co.uk/shareplan>.
- There will be a Cancellation/subscription period from October 13 to 4pm (UK time) on October 17, 2022, inclusive, during which you may choose to:
  - **Confirm your reservation**, in which case you will not have anything to do, your reservation will be automatically confirmed,
  - **Cancel your entire reservation**, using the online Shareplan service,
  - **Apply to subscribe using the online Shareplan service:**
    - Under the Classic Offer, based on the same terms as during the Reservation period,
    - Under the Guarantee Plus Offer, with a lower maximum investment amount equal to 2.5% of your 2022 gross annual salary (including the partner bank's additional contribution, meaning that your personal contribution may not be higher than 0.25% of your gross annual salary in 2022).

**Note: October 15 and October 16, 2022 are weekend dates, the online subscription site will remain open but Equiniti's offices will be closed.**

- *Subject to the decisions of the AXA Chief Executive Officer setting the final dates of the Cancellation/subscription period and the Subscription Prices.*

## How do I make a reservation/subscription?

### **Reservation period**

On August 23, 2022, you will receive an invitation (either by email or through the post depending on your work circumstances), which will contain the link to the online Shareplan service and your Unique Reference Number (URN).

Through <https://www.axa-employeebenefits.co.uk/shareplan/shareplan-2022> click on **"Invest Now"**, you will access the online system and be asked to enter your **URN** and **National Insurance number**. From here proceed through to the online Shareplan service where you can make your reservation.

### **Cancellation/subscription period**

On October 13, 2022, you will receive a second communication outlining the choices available to you.





# Investment terms

## Maximum Investment

The maximum amount that can be invested in both plans combined is an amount equal to 25% of your gross annual salary.

If you make an investment in the Guarantee Plus Offer then your subscription is composed of your personal investment and a supplementary contribution, paid directly to the fund, by the partner bank Natixis which is equal to 9 times your personal investment. This gives a total contribution of 10 times your personal investment, all of which is counted towards your investment ceiling.

- During the Reservation period, the investment ceiling is an amount equal to 25% for both plans, including the partner bank's additional contribution for the Guarantee Plus Offer.
- During the Cancellation/subscription period, the ceiling remains an amount equal to 25% for both plans but within this only 2.5%, including the bank's additional contribution, under the Guarantee Plus Offer.

Assuming that:	Reservation period:	Cancellation/subscription period:
<ul style="list-style-type: none"><li>• A is the amount invested in the Classic Offer</li><li>• B is the amount invested in the Guarantee Plus Offer, including the bank's additional contribution <math>B=10*b</math></li></ul>	$A + B \leq 25\%$ of your gross annual salary	$A + B \leq 25\%$ of your gross annual salary
	of which	of which
<ul style="list-style-type: none"><li>• b being your personal investment in the Guarantee Plus Offer</li></ul>	$B \leq 25\%$ i.e. $b \leq 2.5\%$	$B \leq 2.5\%$ i.e. $b \leq 0.25\%$

## Payment Methods

You can pay for your Shareplan investment using one of the methods below:

- **By Debit card using the secure online Shareplan service**

Payment must be with a UK bank debit card. Credit or foreign cards are **not** accepted.

- **By applying for an interest free loan**

Up to a maximum of £5,000 which will be repaid through deductions from salary over 10 months, starting in January 2023. Please refer to the FAQs for information regarding what will happen if you leave AXA and have not repaid the loan in full at the date you leave.

- **By Cheque**

Requires completion of a manual form provided by Equiniti, who will need to receive the form and cheque by 5 September 2022 during the Reservation period or by 14 October 2022 during the Cancellation/ Subscription period in order to process it in time.

- **Or a combination of the above**

## Personal Investments of €15,000 or more

As a financial organisation, AXA Epargne Enterprise is subject to legal obligations arising from the French Monetary and Financial Code in the fight against money laundering and the financing of terrorism (Articles L. 561-1 and following, R 561-16 of the Monetary and Financial Code).

In order to fulfil them AXA Epargne Enterprise carries out a process for monitoring subscriptions. If you make a personal investment of €15,000 or more in the Classic Offer and/ or Guarantee Plus Offer you agree to provide AXA Epargne Enterprise, upon request, with a copy of a valid identity document (for example a passport, photocard driving licence or residence permit) and documents to show the origin of the funds of your payment (for example, a bank statement).

# How and when can I access my Shareplan units?

**Your investments are locked-up for five years. They will therefore be available as of July 1, 2027. There are currently ten early release events that allow you to withdraw from Shareplan before this date.**

**In the following cases, requests must be submitted within six months of the triggering event:**

1. Marriage or civil solidarity pact (PACS), or other equivalent in your jurisdiction if relevant, such as in the UK, a civil partnership;
2. Birth or adoption of a child when there are already at least two dependent children in the household,
3. Divorce, separation or dissolution of a civil solidarity pact (PACS) provided that you are awarded sole or joint residential custody of at least one dependent child,
4. Creation or purchase of a business or acquisition of a stake in a SCOP cooperative enterprise (an enterprise in which the employees hold the majority of the company's share capital) or other equivalent in your jurisdiction, if relevant, by the participant, his/ her children, spouse or PACS partner, or other equivalent in your jurisdiction if relevant, provided that they have management control;
5. The use of savings for the acquisition, construction, extension with creation of new living space, of a primary residence, or repair of damage to same following the occurrence of a natural disaster defined as such by local authorities.\*

**\* The redemption value must not exceed the value of the invoice for the work being carried out or the purchase price of the primary residence, if being bought.**

**In the following cases, requests may be submitted at any time following the triggering event:**

1. Disability with permanent or temporary impossibility to carry out a professional activity of the beneficiary, his/her children, spouse or PACS partner,
2. Death of the beneficiary, his/her spouse or PACS partner,
3. Termination of employment or term of office of the beneficiary,
4. Over-indebtedness of the beneficiary as recognized by the relevant local authority,
5. Domestic violence committed against the employee by his or her spouse, partner or PACS partner or his or her former spouse, partner or PACS partner, when a police report or a court order is issued confirming the existence of such domestic violence,

**Please refer to each Fund's KIID for details of the calculation of the price in the event of early withdrawal.**

**IMPORTANT**

If a partial early release is requested under one of the options above, further releases using the same reason from any Fund or another year's units will be rejected. Only one redemption per early release reason is allowed. You may, however, be able to make an early release request for another reason.

For further information on early release events please go to [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan)

**NB: Only early withdrawal events which occur as from October 18, 2022, i.e. after the Cancellation/ subscription period has closed will be allowed. The first date on which an early redemption of units invested in the Classic Offer (Shareplan AXA Direct Global fund) will take place is December 7, 2022. The first date on which early redemptions of units in the Guarantee Plus Offer (AXA Plan 2022 Global) will take place is December 29, 2022. Early redemption requests made before the relevant dates will be kept until such dates. Each of the ten cases will allow you to process only one early redemption.**

# How and when can I access my Shareplan units?

## What can I do after the holding period?

### Classic Offer (formerly the Traditional Plan)

**Keep your units in the fund:** units remain in the SHAREPLAN AXA DIRECT GLOBAL fund and their value will continue to vary in line with the AXA share price. Dividends paid on the fund's shares will continue to be reinvested into additional AXA Shares which results in the issuance to you of more units or fractions of units.

**Redeem your units \*:** you will receive a sum corresponding to the number of units held, multiplied by the Final Price which is the first net asset value calculated after your redemption request has been received by AXA Épargne Entreprise. All proceeds from redemption are converted into Sterling using the commercial exchange rate (this is different to the tourist rate) at the point when the proceeds are received in the UK. For more information about redemption see the section on subscription and redemption terms in the Key Information for Investors Document (KIID) – Classic Offer. Refer to the Tax file (pages 15 -17) for details of the tax position.

**If you choose to do nothing at the end of the holding period,** your units will remain in the AXA SHAREPLAN DIRECT GLOBAL fund and they will remain available for redemption.

You will receive further information in advance of the maturity date regarding the choices available to you.

*\* See example on page 5*

### Guarantee Plus Offer

**Leave your units invested:** at the end of the holding period, your units will be transferred on request through a merger (following the decision of the Fund Supervisory Board and approval by the AMF), to the Classic Offer (the existing "Axa Shareplan Direct Global" Compartment of the fund). Your units will remain available for redemption and will vary in value in line with the AXA share price. Any guarantee provided by the partner bank will cease. Refer to the Tax file (pages 15 -17) for details of the tax position/income tax and NICs deductions.

**Redeem your units \*\*:** you will receive your personal Euro investment and the better of either the calculated gain or the guaranteed minimum Euro return provided by the partner bank, calculated as indicated on page 7 (refer to the Tax file, pages 15 – 17, for details of the tax position/income tax and NICs deductions). All proceeds from redemption are converted into Sterling using the commercial exchange rate (this is different to the tourist rate) at the point when the proceeds are received in the UK. For more information about redemption, see the section on subscription and redemption terms in the Key Information for Investors Document (KIID) – Guarantee Plus Offer.

**If you take no action at the end of the holding period,** your units will be redeemed and amounts payable to you will be returned via payroll (refer to Tax file for details of the tax position/income tax and NICs deductions).

In all cases, at the end of the holding period, the guaranteed return above your personal Euro investment provided by the partner bank will cease and your units will be directly affected by any rise or fall in the AXA share price.

You will receive further information in advance of the maturity date regarding the choices available to you.

*\*\* See example on page 7*

# Direct voting rights

**Since 2005 you have been able to directly exercise the voting rights associated with shares acquired on your behalf under Shareplan.**

## Strengthening shareholder democracy

Enabling better corporate governance, the acquisition of direct voting rights represents a step towards growing buy-in for AXA's projects and successes among its staff.

## How are direct voting rights exercised?

At least 15 days before each AXA Shareholders' Meeting, you will receive documents indicating in particular the proposed resolutions (decisions submitted for approval to the shareholders) and the conditions for exercising your voting rights.

You may then choose between attending the Shareholders' Meeting in person (subject to applicable administrative measures restricting or prohibiting travel or collective gatherings on health grounds) to exercise your voting rights or if you are unable or do not wish to attend, being represented or voting by correspondence using a paper form or the Internet.

If you are unable to travel and choose to vote by post or to designate a proxy, you will be able to watch the Shareholders' Meeting live or recorded online at [www.axa.com](http://www.axa.com).

N.B.: The voting rights relating to Shareplan operations prior to 2005 will continue to be exercised by the Funds' Supervisory Board.

## Did you know?

**If you subscribe to Shareplan 2022, you will be able to choose to receive your Shareholder's Meeting notice, information and documents by email instead of by post.**

# Adjustment of subscription requests

If the total amount of shares requested exceeds the amount of the capital increase authorized by the AXA Board of Directors\*, AXA will proportionately adjust each participants personal Euro investment and any partner bank contribution. In this case, beneficiaries will be notified individually and will receive, if appropriate, a statement indicating the difference between the initial Euro subscription and the amount actually invested. This applies to:

- Personal Euro investments in both offerings (Classic and Guarantee Plus);
- All participants in the 2022 capital increase.

The excess of any personal subscription amount over the adjusted investment amount will be returned by bank transfer or not deducted through salary.

*\* This represents a maximum nominal amount of EUR 135 million corresponding to the issue of 58,951,965 ordinary shares.*

## Example:

**If the subscriptions had to be reduced by 25% then this would work as follows:**

**Employee's personal Euro investment:** €1,500, with a €1,000 investment in the Classic Offer and €500 in the Guarantee Plus Offer. For the €500 invested by the eligible employee in the Guarantee Plus Offer, €4,500 is contributed by the partner bank.

As such, €6,000 is invested on the eligible employee's behalf (€1,000 in the Classic Offer and €5,000 (€500 + €4,500) in the Guarantee Plus Offer).

**Amount invested after reduction:**  $€6,000 \times (1-25\%) = €4,500$ , with:

**Classic Offer:**  $€1,000 \times (1-25\%) = €750$

**Guarantee Plus Offer:**  $€5,000 \times (1-25\%) = €3,750$

**Total employee investment:**  $€750 + €3,750 = €4,500$



# Find out more

## Shareplan Sites

Further information to help you make an informed decision:

**Website:** <https://www.axa-employeebenefits.co.uk/shareplan>

In particular, you will find a link to a set of FAQs, the Key Investor information Documents (KIIDs), as well as the regulations for each Fund on this website.

**Internet:** <https://employeeshareholding.axa.com>

## Manage your investment

You can track the valuation of your units and check the latest transactions on your account on the secured website [www.capeasi.com](http://www.capeasi.com) (accessible through the Intranet and/or Internet with your Internet account number and your personal password which can be obtained from Equiniti).

## Contact

If you have any questions regarding Shareplan you can contact Equiniti:



By phone using the employee helpline number **(0371) 384 2155** or ,



By email at [axashareplanenquiries@equiniti.com](mailto:axashareplanenquiries@equiniti.com)

# Tax file

Set out below is a summary of the UK tax law, interpretation and practice which may affect you as at the date of the brochure. It is provided without liability or responsibility on the part of AXA.

Any tax treatment is dependent on a tax payer's specific circumstances and in particular, no account has been taken of any possible foreign tax aspects. We recommend that you consult an independent tax adviser before you make any decisions.

## HIGH LEVEL COMPARISON OF THE INCOME TAX OR NICs DUE FOR THE TWO PLANS:

	Classic Offer (formerly Traditional Plan)	Guarantee Plus Offer
<b>AT SUBSCRIPTION</b>	<b>Yes</b> Income tax and NICs on the discount provided, i.e. the excess of the closing AXA share price at the capital increase date over the Subscription Price, taken from December 2022 salary	<b>No</b>
<b>AT MATURITY, EARLY RELEASE OR OTHER REDEMPTION</b>	No income tax or NICs due	<b>Yes</b> Income tax and NICs are payable on any sterling gain, either at the end of the holding period or earlier following an early release event
<b>CAPITAL GAINS TAX</b>	You will need to consider capital gains tax ("CGT") when you redeem your units if your overall gains exceed the annual allowance for the year in which your units are redeemed	<b>Does not apply on redemption</b> If you transfer your units into the Classic Offer, any future gains on those units may be subject to Capital Gains tax
<b>ON DIVIDENDS</b>	<b>Maybe</b> – UK tax residents are entitled to a tax-free dividend allowance of £2,000 per year. Any dividend income in excess of this allowance will be subject to income tax which will need to be declared through self assessment. Full details of the rates payable can be found below	<b>Does not apply</b>

## Classic Offer

**Summary** – The offer of participation in the Classic Offer is made on the condition that you enter into a joint tax election with your employing company. When you submit the Subscription Form you enter into the joint tax election with your employing company. As a result, there will be an immediate income tax and employee's National Insurance Contributions ("NICs") charge for participants investing in the Classic Offer if the closing AXA share price on the capital increase date exceeds the Subscription Price. Any employer's NICs charge will be borne by your employing company, if you remain employed. An explanation of the tax treatment, including examples, is given below.

Any Income tax and NICs charges are payable at the time of investment and will be deducted by your employing company from your December 2022 payroll and paid to HM Revenue and Customs (HMRC) by your employing company using Pay As You Earn (PAYE). The taxable amount, income tax and employee's NICs paid will be included in the form P60 figures issued to continuing employees after the end of the tax year.

The taxable amount per unit is calculated as the excess of the closing AXA share price on the capital increase date over the Subscription Price. If the closing AXA share price on the capital increase date is the same as or less than the Subscription Price no income tax or NICs charge would arise. The closing AXA share price on the capital increase date is unlikely to be the same as the Reference Price. It may be higher or lower. **This means that you will not know the final tax charge until after the capital increase date.**

There should be no income tax or NICs due when you redeem your units but you will need to consider capital gains tax ("CGT").

**Important – income tax & employee's NICs in respect of the Classic Offer will be taken from your December 2022 salary.**



# Tax file

The values shown in the following examples are for illustrative purposes only. Further details of the value on which the charge to income tax and NICs will be based will be given when the capital increase date has passed. Similarly the income tax and NICs rates are illustrative only, and your own rates of income tax and employee's NICs may differ from those shown, now and in the future. A separate set of income tax rates and thresholds exist in Scotland, for those subject to this regime, which are not shown here.

## Example

Assume an investment of €500 in the Classic Offer, a Subscription Price is €16.80 (that is a Reference Price of €21 less a discount of 20%) per unit and a closing AXA share price at the capital increase date of €22. This would result in 29.7619 units being acquired.

- The amount subject to income tax and NICs is €22.00 - €16.80 = €5.20 per unit.
- The total amount upon which income tax and NICs are payable is €154.76 (29.7619 units x €5.20).

In Sterling, using an exchange rate of €1.18:£1 on the capital increase date, this equates to £131.15. The exchange rate used to fix the Sterling Subscription Price is not relevant for this purpose. You will pay income tax and employee's NICs on this amount as if it were salary. The income tax and employee's NICs will be deducted from your December 2022 salary. Your net pay for December 2022 will be less than if you had not invested. A breakdown of the impact for basic rate, higher rate and additional rate tax payers is shown below:

	Basic rate tax payer	Higher rate tax payer	Additional rate tax payer
Amount upon which income tax and NICs is payable	£ 131.15	£ 131.15	£ 131.15
Income tax (basic rate: 20%, higher rate: 40%, additional rate: 45%)	£ 26.23	£ 52.46	£ 59.02
Employee's NICs (basic rate: 13.25%, higher rate: 3.25%, additional rate: 3.25%)	£ 17.38	£ 4.26	£ 4.26
Total income tax & employee's NICs payable	<b>£ 43.61</b>	<b>£ 56.72</b>	<b>£ 63.28</b>

**Tax when you redeem your units** - You will need to consider CGT when you redeem your units. The CGT calculation takes account of any income tax charge on subscription to avoid the same amount being taxed twice. This is done by deducting the original taxable amount from the redemption proceeds. In addition CGT exemptions and reliefs, such as the annual allowance (currently £12,300 for the 2022/2023 tax year), may reduce your total chargeable gain.

Gains might also be reduced by capital losses on other assets. CGT is currently charged at 10% for basic rate and 20% for higher and additional rate tax payers (except in relation to gains from residential property and carried interest). CGT is collected directly from you by HMRC through self-assessment. Any chargeable gains should be included in your annual tax return.

The tax treatment is the same for withdrawal following an early release event as for a redemption after the end of the holding period.

The example below shows the position where an investment of €500 (£423.73) is sold for £700 ("gain example") and for £400 ("loss example"). The original taxable amount is then deducted from any redemption proceeds to establish the amount upon which CGT is chargeable. For the purpose of this example the exchange rate is consistent at both the point of investment and the point of redemption.

	Gain example	Loss example
Redemption proceeds	£ 700.00	£400.00
Original investment (Sterling)	£ 423.73	£ 423.73
Amount previously taxed	£ 131.15	£ 131.15
<b>Chargeable gain/ allowable loss</b>	<b>£ 145.12</b>	<b>- £ 154.88</b>

**Dividends** - Dividends on the fund will result in you acquiring extras units or fractions of units which will give rise to a tax charge. Participants who are resident for tax purposes in the UK are entitled to a tax-free dividend allowance of £2,000 for the 2022/23 tax year.

Tax is payable on any dividends received over the £2,000 dividend allowance at a rate of 8.75% on dividend income within the basic rate band; 33.75% on dividend income within the higher rate band; and 39.35% on dividend income within the additional rate band.

# Tax file

## Guarantee Plus Offer

**Summary** - No income tax or NICs are payable at the time of investment.

Income tax and NICs are due on any gain when the units are redeemed, either at the end of the holding period or earlier following an early release event. A transfer of units to the Classic Offer Plan will be treated as redemption of your units for tax purposes if at the end of the holding period you choose not to redeem your units but instead choose to transfer to the Classic Offer. Please note that the income tax and NICs will be deducted from salary and accounted for to HMRC and, if you are a non-taxpayer, you will need to reclaim the tax from HMRC. A separate set of income tax rates and thresholds exist in Scotland, for those subject to this regime, which are not shown here.

In certain circumstances you may also be required to meet the employer's NICs obligation. You agree to this when you join the plan.

The income tax liability on the redemption of your units arises under the employment income legislation. It is not an income tax liability arising from an investment and as such will not be eligible for any of the allowances which apply to investments e.g. the dividend allowance or the personal savings allowance.

**Collection of income tax and NICs** – Amounts payable to you on redemption of your units will be paid to you via payroll. The income tax and NICs due will be deducted from any gains on redemption of your units and paid to HMRC by your employing company using PAYE. This process will apply even if you left the AXA Group before redeeming your units. The taxable amount, income tax and NICs (employee's and employer's NICs) paid will be included in the form P60 figures issued to continuing employees after the end of the tax year. If you transfer your units to the Classic Offer the income tax and employee's NICs payable on any gains made will be taken from the first available payroll.

If after you have left there is a requirement to pay an amount of income tax and NICs to HMRC on your behalf, and attempts to recover this amount from you are unsuccessful, AXA will redeem a portion of your Shareplan units on your behalf to pay the outstanding amount.

### Example

An investment of €500 in the Guarantee Plus Offer is worth €800 Euros at the end of the holding period or on early release.

The taxable/NICable amount is €800 - €500 = €300. In Sterling, using an exchange rate of €1.18:£1, this equates to £254.24.

You will pay income tax and NICs on the amount as if it were salary. The amount payable to you on redemption will be paid through payroll. The income tax and NICs will be taken out of your August 2027 salary or the first available payroll in the event of an early release.

A breakdown of the impact for basic rate, higher rate and additional tax payers (excluding any potential employer's NICs liability) is shown below. For the purpose of this example the exchange rate is consistent at both the point of investment and the point of redemption:

:

	Basic rate tax payer	Higher rate tax payer	Additional rate tax payer
Amount upon which income tax and NICs is payable	£ 254.24	£ 254.24	£ 254.24
Income tax (basic rate: 20%, higher rate: 40%, additional rate: 45%)	£ 50.85	£ 101.70	£ 114.41
Employee's NICs (basic rate: 13.25%, higher rate: 3.25%, additional rate: 3.25%)	£ 33.69	£ 8.26	£ 8.26
Total income tax & employee's NICs payable	<b>£ 84.54</b>	<b>£ 109.96</b>	<b>£ 122.67</b>

## Leaving the AXA Group and Employer's NICs

**Classic Offer:** Your employing company within the AXA Group pays employer's NICs at the time of investment. However, if, when the income tax and employee's NICs are taken from your December 2022 salary, you have already left the AXA Group by reason of resignation, dismissal or mutual termination of contract, you will be required to pay the employer's NICs liability. You will be entitled to income tax relief on the employer's NICs you pay. The current rate of employer's NIC's is 15.05% and it is payable on the amount subject to income tax.

**Guarantee Plus Offer:** Your employing company within the AXA Group pays employer's NICs when you redeem your units. However, if, when you redeem your units, you have already left the AXA Group by reason of resignation, dismissal or mutual termination of contract, you will be required to pay the employer's NICs liability. You will be entitled to income tax relief on the employer's NICs you pay. The current rate of employer's NIC's is 15.05% and it is payable on the amount subject to income tax.

## Interest-Free Loan

From an income tax perspective there are rules which apply to low interest loans to employees, such as the interest free loan available under Shareplan. If the total of all such loans (e.g. Shareplan, Season Ticket, etc.) does not exceed £10,000 at any time during the tax year then the benefit of the low interest is not taxable. If the total exceeds £10,000 at any time during the tax year then the benefit of all such loans is taxable. Loans that are taxable will be shown on the taxable benefits statement (Form P11D) issued to relevant employees after the end of the tax year. Where income tax is due this is collected under self-assessment and must be included in your annual tax return. No employee's NICs liability will arise.

# Glossary

## AMF (Autorité des marchés financiers)

The AMF is the French securities regulator.

## AXA EPARGNE ENTREPRISE (AXA EE)

AXA EE is accredited to manage employer-sponsored employee savings plans. As the custodian account-keeper for units, AXA EE performs administrative management for the individual accounts of unit holders in the Funds.

## AXA INVESTMENT MANAGERS PARIS (AXA IM Paris)

AXA IM Paris is the Company in charge of the administrative management of the Funds in which employees hold units.

## ADJUSTMENTS OF SUBSCRIPTION REQUESTS

Proportional adjustment of the amount of each individual subscription initially requested by all participating employees, in case the global amount of shares requested exceeds the amount of capital increase authorized by the Board of Directors of AXA.

## CANCELLATION/SUBSCRIPTION PERIOD

**October 13 to 4pm (UK time) October 17, 2022 (inclusive)**

Period during which employees may cancel their reservation or subscribe under specific conditions (see page 8). If employees do not cancel their reservation, it will automatically be confirmed.

## DIVIDEND

Fraction of the company's earnings distributed to its shareholders, where appropriate. Dividends vary depending on the profits generated by the company and its dividend policy.

## EMPLOYEE STOCK OWNERSHIP FUND

This is a specific employee savings UCI (Undertakings for Collective Investment). Such funds, alternative investment funds (FIA in French) subject to the French law, are created in order to collect the employee's savings and are offered within the context of an employee savings plan implemented by the company. The funds used in this offering are quasi-exclusively invested in AXA SA shares, which are listed on Euronext Paris, the French stock exchange.

## EURONEXT PARIS

This is the French Stock Exchange, formerly known as Paris Bourse. It is considered the second largest exchange in Europe behind the UK's London Stock Exchange.

## FINAL PRICE

**Classic Offer (formerly the Traditional plan):** Net Asset Value at the redemption date.

**Guarantee Plus Offer:** For details of how the Average Price (at maturity) is determined refer to the Fund's KIID and Regulations.

## GROSS ANNUAL SALARY

Gross Annual Salary is the total of the reference salary paid up to 31 July 2022, plus projected salary between the 1 August 2022 and the 31 December 2022, plus any bonus/annual incentive payments received in the 12 months up to 31 July 2022. Your gross annual salary is the amount you are paid before salary sacrifice deductions and is based on the number of hours you work (not your full-time equivalent salary).

**Warning:** This document is provided to you for information purposes only. AXA SA or your employer will not provide any investment, tax or any other type of advice. Investing is a personal decision that you must make yourself, taking into account your financial resources, your investment goals, your personal tax situation and any other investment alternatives available to you. In order to analyze your own personal financial situation and your interest in investing in the different formulas offered, you may consult with your usual financial intermediary (bank, financial management adviser, etc.).

Your decision will have no effect on your employment within the AXA Group. Nothing contained in this document or in any other materials distributed or made available to you in connection with this offering shall confer you any right or entitlement respecting your employment. Participating in this offering is separate from and does not form part of your employment agreement. Participating in this offering shall not grant any right regarding future offers.

This offering is made in reliance of the exemption from publishing a prospectus provided for in Article 1(4) (i) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 concerning the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing the EU Prospectus Directive 2003/71/CE, directly applicable in French law, and the UK version of this Regulation which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

Furthermore, the securities being offered for sale in this offering have not been recommended by any governmental securities commission or regulatory authority. Nor have any of these authorities confirmed the accuracy or determined the adequacy of this document or any other materials being distributed or made available to you in connection with this offering.

All figures are for illustrative purposes only and some may have been rounded for presentational purposes.

## GUARANTOR/ PARTNER BANK

Natixis, with respect to the Shareplan 2022 Guarantee Plus Offer.

## HOLDING PERIOD

Period during which your investment is locked into the Funds. There are ten events when early release is permitted, see page 10 for details of these events.

## INTERIM PRICE

**For the Guarantee Plus Offer only:** for details of how the Interim Price in the case of early withdrawal is determined, please refer to the Key Information for Investors Document (KIID) – Guarantee Plus Offer and Regulations.

## NET ASSET VALUE

Value of one Fund unit in Euros, calculated based on the overall portfolio value and the total number of units issued. Subscriptions and redemptions are carried out based on this value.

## PRICE SETTING PERIOD

**September 13 to October 10, 2022 (inclusive)**

Period during which the Reference Price and Subscription Prices (as defined below) are calculated.

## PROTECTED AVERAGE INCREASE

**For the Guarantee Plus Offer only:** The average of the AXA share price, recorded on the last trading day of the month, beginning after the Capital Increase date and monthly over the duration of the holding period. Where the recorded share price is below the Reference Price the Reference Price will be used instead meaning the average will never be lower than the Reference Price and is protected.

## REFERENCE PRICE

Arithmetic average of the 20 daily VWAPs (volume-weighted average prices), i.e. the arithmetic average of average AXA share trading prices during a given trading day, weighted by the volume of AXA shares traded on Compartment A of Euronext Paris at each price (excluding opening and closing prices), over a period of 20 trading days ending on the last trading day before the Chief Executive Officer - commissioned by the Board of Directors - officially sets the opening date of the cancellation/subscription period.

## RESERVATION PERIOD

**August 23 to 4pm (UK time) September 06, 2022**

Period during which employees can apply to participate in AXA Shareplan and reserve units. The Reference and Subscription Prices are not known at this stage.

## SUBSCRIPTION PRICES

The prices at which you subscribe to units in the Classic Offer and the Guarantee Plus Offer are set at a discount to the Reference Price. The Subscription Price under the Classic Offer is set at a discount of 20% to the Reference Price and the Subscription Price under the Guarantee Plus Offer is set at a discount of 7.40% to the Reference Price.

# Information notice

## On the protection of your personal data - Shareplan

This Information Notice provides you with information about how AXA SA (or sometimes referred to as AXA Group) will process your personal data if you choose to subscribe to Shareplan. AXA UK plc shares your personal data when facilitating this service on behalf of your employing UK AXA entity with AXA SA in order for you to subscribe and participate in Shareplan. They also use entities listed in the section "To whom do we disclose your personal data?" to administer Shareplan subscriptions.

**Full information about how AXA UK plc (and your employing entity) use your personal data can be found in the AXA UK Employee Privacy Notice:** AXA UK HR Employee Notice or access via your employing UK AXA entities intranet.

AXA Group respects your privacy and ensures that **all the personal data it handles is processed in accordance with best confidentiality practices and the applicable laws on data protection**, and notably the UK General Data Protection Regulation ("UK GDPR") in respect of AXA UK Plc and your employing UK AXA entity and the European Union General Data Protection Regulation n°2016/679 (GDPR) in respect of AXA SA. Reference in this notice to the GDPR is a reference to either the UK GDPR or the EU GDPR, as applicable.

Personal Data means any information relating to an identified or identifiable natural person (a data subject); an identifiable natural person is a living individual who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

AXA Group's policy on the protection of your Personal Data (the "Policy") applies to you if you are, are about to become, or were an employee of an AXA Local Entity which also acts as data controller for different purposes and with different means. This notice also applies to you if you are an apprentice, an officer or a manager. All of them will be hereinafter referred to as "**you**" or "**your**".

**The purpose of this Information Notice is to inform you of the processing of your personal data that applies or may apply to you.**

## Who are the Data Controllers of your personal data?

The following entities act as Data Controllers in the context of the processing of your personal data (*i.e.*, they determine the purposes and means of the processing of your information):

**AXA SA**, a Société Anonyme, organized under French law, with its registered office at 25 Avenue Matignon, 75008 Paris, registered with the Registry of Commerce and Companies of Paris under number 572 093 920, excluding these subsidiaries,  
AND

**AXA UK (and YOUR employing entity)**

The Data Controllers are referred to in this notice as "**the Data Controllers**" or "**we**" or "**us**".

## Update of the present notice on the protection of your personal data

The Data Controllers may update this Information Notice from time to time in response to changing legal, technical, or business developments. When the Data Controllers update this Information Notice, the Data Controllers will take appropriate measures to inform you, consistent with the significance of the changes the Data Controllers make. If required by the applicable data protection laws, the Data Controllers will obtain your consent to any material changes in this Information Notice.

This information notice was last updated on **March 23<sup>rd</sup>, 2022**.

# Information notice

## On the protection of your personal data - Shareplan

### What are your rights to your data?

In accordance with the French "Informatique et Libertés" law n° 78-17 of 6 January 1978 and the GDPR, you have the right to:

- **Access to your personal data:** you have the right to request access to the personal data we process about you, and to obtain a copy of that data,
- **Rectify your personal data:** you have the right to ask us to rectify or complete the personal data that we process about you that are inaccurate, incomplete, or not up to date,
- **Restrict the processing of your personal data:** you have the right to ask us to restrict the processing of your personal data. This means that the Data Controllers may simply store your data but may not use it in any other way,
- **Decide what happens to your personal data after your death:** you have the right to give us instructions as to how your personal data should be used after your death,
- **Delete your personal data:** you have the right to ask us to delete your personal data,
- **Portability of your personal data:** you have the right to receive the personal data you have provided to us in a suitable format and have the right to transfer that data to another Data Controller without us interfering,

In any case, you have the right to object to the marketing of your data. Please note that AXA Group does not market your personal data.

### How to contact the DPO or exercise your rights?

If you have any questions, complaints, or comments regarding this information notice or to exercise your rights listed above, please contact the DPO. The contact details are as follows:

- For AXA SA and GIE AXA:
  - [privacy@axa.com](mailto:privacy@axa.com)
  - 25 avenue Matignon, 75008, Paris
- For AXA UK:
  - [AXA UK HR Employee Privacy Policy.pdf \(sharepoint.com\)](#)
- Refer to your employing UK AXA entity employee privacy policy for contact details

The Data Controllers may ask you for additional information to confirm your identity and/or to assist Data Controllers to locate the data you are seeking.

### How to make a complaint to a Supervisory Authority?

You have the right to raise concerns about how your personal data is being processed with a competent supervisory authority, in particular in the Member State of your habitual residence, place of work or place where you think an alleged infringement to your rights occurred.

In France, the data protection authority is the Commission Nationale de l'Informatique et des Libertés, or "CNIL" whose postal address is 3 place de Fontenoy - TSA 80715 – 75334 Paris CEDEX 07. Its website is accessible here: <https://www.cnil.fr/>

In the UK, the data protection authority is the Information Commissioner's Office. Its contact details can be found in its website available here. <https://www.ico.org.uk>

# Information notice

## On the protection of your personal data - Shareplan

### For what purpose and in what way is your personal data processed by Data Controllers?

The processing of your personal data is the following: annual subscription to the AXA capital increase offer reserved to its employees worldwide (Shareplan operation).

This processing can be described in two successive sub-processing:

- the eligibility phase: due to your employment contract, you will receive an email to be part of the annual Shareplan operation.
- the subscription & adhesion phase: you will be able to buy AXA shares.

### What is the legal basis for the processing of your personal data?

The legal basis for the processing of your personal data is as below:

- we apply the article 6 1. (b) of GDPR - "processing is necessary for the performance of a contract to which the data subject is party". In this instance the contract here is the employment contract and the Shareplan terms and conditions.

### What personal data do we process about you?

The categories of data processed for the purpose described above include:

- **Identification data:** name, surname, birth date, email address, postal address (and province information), zip code (optional), gender, language, National Insurance number, phone number (optional),
- **Professional data:** employee number, employer identification number, hiring data, leaving data, type of employee, code establishment, work email address (only in the case where personal email is not provided),
- **Financial and economic information:** salary (25% of the annual gross income)
- **Connection data:** usernames (only for French AXA Entities' employees).

To the extent strictly permitted by law, the Data Controllers will also process **the NIR** (Numéro d'Inscription au Répertoire) (**article 6 1 (c) of the GDPR**). The processing of this personal data is mandatory on French law in accordance with Decree n°2019-341 of 19 April 2019 & article L.3341-7 of the labor.

### Is the provision of your personal data mandatory?

Provision of your personal data is mandatory to enable us to provide you with this Shareplan service. If you do not provide this information, you will not be able to subscribe to the annual Shareplan operation.

\* Law requiring the express consent of employees: United Arab Emirates, Australia, Bermuda, Brazil, Canada, Switzerland, China, Colombia, Hong Kong, Indonesia, India, South Korea, Morocco, Malaysia, Nigeria, Philippines, Qatar, Singapore, Thailand, Turkey.

# Information notice

## On the protection of your personal data - Shareplan

### Is automated decision making carried out as part of the processing of your personal data?

No Automated decision making is performed as part of the processing of your personal data for Shareplan.

### Where do your personal data come from?

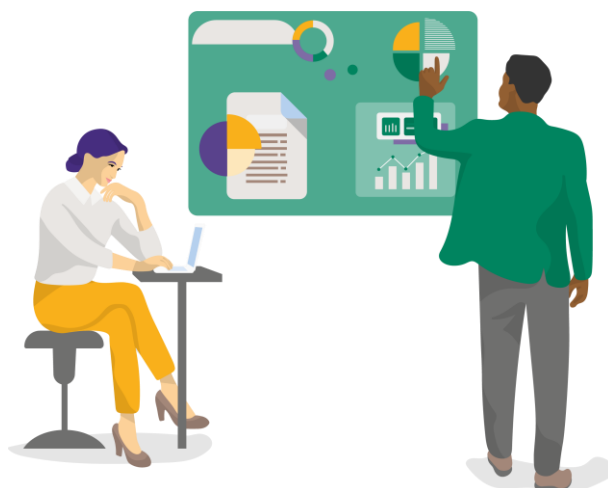
AXA UK collects your personal data from your employing entity and shares them with AXA SA during the eligibility phase. Then, during the subscription & adhesion phase, AXA SA will directly collect from you the necessary personal data.

### How Do We Ensure The Security Of Your Personal Data?

The Data Controllers use appropriate technical and organizational measures designed to protect the personal information about you. The measures the Data Controllers use are designed to provide a level of security appropriate to the risk of the processing activity of your personal information, in line with AXA standards.

### How long do we retain your personal Data?

Purpose	Retention period Recommendations of the DPO of GIE AXA and AXA SA regarding French law
Eligibility phase	Deletion before the next Shareplan operation
Subscription & adhesion phase	Deletion: - 5 years after the deposit at the Caisse des Dépôts et Consignations repurchase of all your FCPE units/sale of all your shares, - 30 years from the end of the blocking period





# Information notice

## On the protection of your personal data - Shareplan

### To whom do we disclose your personal data?

The Data Controllers communicate your personal data only to identified and authorized recipients. The identified recipients mentioned above are:

#### Internal

- All existing AXA Entities involved in Shareplan operation:
  - **GIE AXA** (Group HR) leads the operation. It is the main points of contacts for entities and external parties involved in the Shareplan operation.
  - **AXA Épargne Entreprise** is in charge of the unit custody account-keeper and access to the data of eligible employees for the entire scope of the operation.
  - **AXA France** is in charge of the verification of eligible employees and the HR local correspondents for the AXA Entities located in France and using HR tool from AXA France.

#### External

- Subcontractors of AXA, for the following purposes:
  - **CACEIS** is in charge of the subscription tool (Processor of AXA Épargne Entreprise).
  - **S2E** is in charge of the tool to host saving plans of AXA employees (Processor of AXA Épargne Entreprise).
  - **BNP Paribas Securities Services** in charge for some countries an account keeper and can access to individual transaction (Controller responsible bank).
- Banks, public regulators and lawyers for the purpose of complying with AXA's legal obligations.

#### Other

- **Any potential buyer or partner**, in the case that the Data Controllers take part in a merger, acquisition or other form of asset transfer, they undertake to ensure an adequate level of protection if your personal data is transferred to potential buyers or selected partners in the context of this transaction.

### Is your personal data transferred outside the UK and the European Union?

These recipients are located within the European Union (EU).



