

# Shareplan

# 2025

## Frequently Asked Questions



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**Warning:** These FAQs are 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 in Shareplan 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 analyse your own personal financial situation and your interest in investing in the different choices offered, you should consult with your usual financial intermediary (bank, financial management adviser, etc.). In the event of any conflict between these FAQs and the Fund Regulations, the Fund Regulations will take precedence.

## ABOUT SHAREPLAN

### 1. What is Shareplan?

Shareplan gives AXA Group employees the opportunity to have a financial stake in AXA linked to AXA shares. Through Shareplan, employees subscribe for units in a mutual Employee Stock Ownership fund, FCPE, (Fonds Commun de Placement d'Entreprise). The FCPE subscribes for AXA shares through the capital increase. An FCPE is a French law collective investment fund for employee savings. **Shareplan comprises two offers, the Classic Offer and the Guarantee Plus Offer.** Participation in Shareplan 2025 is entirely voluntary.

### 2. Are there any changes to the features of Shareplan in 2025?

A significant change for 2025 is the introduction of a matching share contribution for investments made only in the Classic Offer. This offer is only available in 2025 to celebrate 40 years of AXA. For a qualifying investment on your part in the Classic Offer AXA will match the number of units you buy, between 1 and up to a maximum of 20.

Three new early release reasons have been added, more details are available in the Shareplan 2025 Brochure and Local Supplement document.

The guaranteed minimum return provided by the partner bank under the Guarantee Plus Offer has changed to 3% this year.

It's important that you read all of the available documents and fully understand the terms of Shareplan 2025 before you decide to participate.

For full details of Shareplan in 2025 refer to the Shareplan 2025 Brochure, Local Supplement, Key Information Documents (KIDs) and Fund Regulations documents held on [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan).

### 3. Which is the better offer?

Both offers have potential advantages. You can apply to invest in both, within the applicable limits. You should choose which, or what mixture, is best for you on the basis of your personal situation and the level of risk you wish to take. Under the Classic Offer the value of your investment will depend entirely on the AXA share price performance, which can rise or fall and there is no guarantee that you will get back your initial investment. Under the Guarantee Plus Offer, your personal investment is guaranteed by the partner bank and the final amount you receive will include the greater of either the gain on that personal investment as calculated using the formula or the improved minimum Euro value return. The Shareplan 2025 Brochure and Local Supplement at [www.axa-employeebenefits.co.uk/shareplan/shareplan-2025](http://www.axa-employeebenefits.co.uk/shareplan/shareplan-2025) explains in more detail how any gain is calculated. With both offers you will be exposed to any exchange rate fluctuations.

For full details of Shareplan in 2025 refer to the Shareplan 2025 Brochure, Local Supplement, Key Information Documents (KIDs) and Fund Regulations documents held on [www.axa-employeebenefits.co.uk/shareplan/shareplan-2025](http://www.axa-employeebenefits.co.uk/shareplan/shareplan-2025).

#### **4. Is there a minimum investment required?**

Yes, the minimum investment in either offer is £10. If you want to invest in both offers your total minimum investment will be £20.

#### **5. Why is my investment restricted to an amount equal to 25% of my gross annual remuneration?**

The decision to set up Shareplan 2025 was made by AXA SA, our French parent company. Consequently, Shareplan is subject to French law, which stipulates that the maximum amount of investments made in employee savings plans are limited to an amount equal to 25% of the employee's gross annual remuneration. The 25% limit has been applied in all participating countries (except in the event of less favourable local legislation) so all Group employees are treated equally.

#### **6. How do I calculate my gross annual remuneration?**

Your gross annual remuneration is the total of the reference salary paid up to 31 July 2025, plus projected salary between 1 August 2025 and 31 December 2025, plus any bonus/annual incentive payments received in the 12 months up to 31 July 2025. It 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). In addition, the sterling value of any Long Term Incentives at acquisition in March 2025 will be included.

## **ELIGIBILITY**

#### **7. Who is eligible to participate?**

Employees of AXA Group UK employers on both 11 September 2025 and the last day of the Retraction/ Subscription period, i.e. 7 November 2025 with at least three months' continuous service with the AXA Group on 7 November 2025. This means that you must have started with AXA on or before 7 August 2025 and remain employed on 7 November 2025. If you cease employment with AXA before 7 November 2025 you will not be eligible to participate. This applies to all employees.

As a result of sanctions currently imposed against Russia and Belarus by the EU, employees who are (i) Russian nationals, or residents of Russia who do not have a residence permit or nationality of a Member State of the EU or the European Economic Area or Switzerland; and (ii) Belarussian nationals or residents of Belarus who do not have a residence permit or citizenship of an EU Member State, may not participate in any offering via Shareplan 2025. In addition, and consequent on sanctions imposed by the UK against Russia and Belarus, AXA employees cannot participate in any offering via Shareplan 2025 when ordinarily resident or located in Russia or Belarus.

AXA Group compliance has stipulated that AXA employees of Russian or Belarussian nationality, or AXA employees that reside or are located in Russia or Belarus, must provide additional documentation (for example, for those holding Russian nationality, documentation confirming

nationality or residence of the UK or an EU Member State, the European Economic Area and/or Switzerland, or confirming that Russian or Belarussian nationality is not held) before eligibility to participate in Shareplan 2025 can be confirmed.

Without appropriate evidence participation in Shareplan 2025 will not be possible.

**8. If I am on Long Term Sick, Maternity leave or Sabbatical, am I eligible to participate in Shareplan 2025?**

Yes, all employees who meet the criteria above are eligible to participate in Shareplan 2025 and will be invited to participate. If you are on leave you will receive a letter to your home address or receive an invite via your personal email address, if we have this, with details of the subscription process. Please ensure that your recorded details are up to date to avoid the risk of your invitation going astray.

**9. I am working my notice period, am I eligible to participate in Shareplan 2025?**

Yes, if you are an employee of the AXA Group on 11 September 2025 and 7 November 2025 and have a minimum of three months' continuous service with the AXA Group on 7 November 2025 you will be eligible to participate. However, you will not be eligible to take out a Shareplan loan. If you cease employment with the AXA Group before 7 November 2025 any subscriptions will automatically be cancelled and any refund due will be returned to you by the end of November 2025.

**10. What happens if I leave the AXA Group under a TUPE transfer or sale of an AXA company?**

If you cease employment with the AXA Group before 7 November 2025 any subscriptions will automatically be cancelled and any refund due will be returned to you by the end of November 2025. If you leave on or after 7 November 2025 you will remain eligible to participate.

## THE RESERVATION PERIOD

**11. Will I be invited to join Shareplan 2025?**

Yes, if you are eligible, you will receive an email invitation to your work email address on 11 September 2025. If you do not have a work email address, or are currently on Long Term Sick, Maternity leave or on Sabbatical, you will receive a letter to your home address or receive an invite via your personal email address, if we have this. If you do not receive an invitation please contact Equiniti on 0371 384 2155 (overseas 0044 121 415 7139)

**12. When will I receive my invitation?**

All eligible employees will receive their invitation on 11 September 2025.

**13. What happens if I don't receive an invitation?**

If you have not received an invitation either by email or through the post (if you are on Long Term Sick, Maternity leave or Sabbatical, or you do not have access to a work email address) by 15 September 2025, please contact Equiniti on 0371 384 2155 (overseas 0044 121 415 7139).

#### **14. How do I reserve units in Shareplan 2025?**

Your invitation (either by email or through the post depending on your work circumstances) from Equiniti on behalf of AXA on 11 September 2025 will contain the link to the online Shareplan service and your Unique Reference Number (URN). Through [www.axa-employeebenefits.co.uk/shareplan/shareplan-2025](http://www.axa-employeebenefits.co.uk/shareplan/shareplan-2025) click on “**Invest Now**” and you will enter 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 reserve units.

If you do not have access to the internet, please contact Equiniti on 0371 384 2155 (overseas 0044 121 415 7139) and request a paper application form. This will be sent to your home address, and you will need to complete the form and return it to Equiniti no later than 23 September 2025. You should enclose a cheque made payable to AXA Shareplan and/or complete the Loan Form.

#### **15. When can I reserve units in Shareplan 2025?**

You can apply to subscribe for units online at any time between 11 September and 4pm (UK time) on 25 September 2025 through [www.axa-employeebenefits.co.uk/shareplan/shareplan-2025](http://www.axa-employeebenefits.co.uk/shareplan/shareplan-2025). Paper applications must be received by Equiniti by 23 September 2025.

#### **16. What do I do if I have lost my Unique Reference Number?**

If you have lost or forgotten your URN please contact Equiniti on 0371 384 2155 (overseas 0044 121 415 7139) before 3pm (UK time) on 25 September 2025. The online subscription period closes at 4pm (UK time) on 25 September 2025 and will not re-open for cancellation/subscriptions until 3 November 2025 at which time a lower limit will apply to unreserved Guarantee Plus Offer subscriptions.

#### **17. What if I don't know my National Insurance number?**

If you are unable to locate your National Insurance number, contact your payroll department.

#### **18. Do I have the option of making periodic contributions throughout the year to Shareplan 2025?**

No. Shareplan investments are in AXA S.A. shares issued in connection with the capital increase reserved for AXA employees. Therefore, you can only reserve units during the Reservation period or subscribe during the Retraction/Subscription period.

#### **19. Can I amend my investment if I have made a mistake or have changed my mind?**

No, amendments cannot be processed. If you have made a mistake or have changed your mind about the level or type of investment you want to make you can cancel the reservation in full during the Retraction/Subscription period (3 November – 4pm (UK time) 7 November 2025) and reapply during this period on the terms outlined in the Shareplan 2025 Brochure and Local Supplement.

## **20. Can I cancel my subscription if I change my mind?**

Not during the Reservation period. However, there will be a separate Retraction/Subscription period from 3 November to 7 November 2025 during which you will be able to cancel your reservation.

## **PAYING FOR YOUR INVESTMENT**

### **21. How can I pay for my investment?**

If applying online you can pay by UK debit card, by employer loan (up to a maximum of £5,000), or by a mixture of the two. The minimum payment under either offer is £10.

If applying using the paper form you can pay by loan (up to a maximum of £5,000), by cheque or by a mixture of the two. Again, the minimum payment under either offer is £10.

If applying using the paper form during the:

- Reservation period, your completed form and accompanying payment must be received by Equiniti no later than 23 September 2025.
- Retraction/subscription period, your completed form and accompanying payment must be received by Equiniti no later than 5 November 2025.

### **22. If I pay for Shareplan using a debit card, how will this be shown on my bank statement?**

Your bank statement will show the reference 'AXA Shareplan 2025'.

### **23. Who is eligible for a loan?**

All employees of AXA Group companies in the UK which offer this facility and who meet the eligibility criteria to participate in Shareplan 2025, and who are not working their notice period are eligible for an interest-free loan of up to £5,000. To apply for a loan, please complete either the Loan Application Form online or the paper application form if you are not using the online Shareplan service.

### **24. On what basis does AXA offer a loan?**

AXA is able to offer the loan over a ten-month repayment period, with repayments being taken from your salary from January 2026 to October 2026 inclusive. The loan is interest-free. Should you wish, the outstanding loan can be repaid in full at any time between January 2026 and October 2026. If you would like to do this you should contact your payroll department.

### **25. What happens if I apply for a loan and I leave during the repayment period?**

If you leave AXA after subscribing to Shareplan 2025 and you have received an interest-free loan, any outstanding amount will be deducted from your final salary payment. If the full amount cannot be recovered and attempts to recover any remaining balance are unsuccessful, AXA will redeem a portion of your Shareplan units on your behalf to repay the outstanding amount.

## **26. What happens if I apply for a loan and I take a career break or sabbatical?**

If you take a career break or sabbatical from AXA after subscribing to Shareplan 2025 and you have received an interest-free loan, you must contact your Payroll department to make arrangements to repay the remaining balance of your loan. If the full amount cannot be recovered and attempts to recover the remaining balance are unsuccessful, AXA will redeem a portion of your Shareplan units on your behalf to repay the outstanding amount.

## **REFERENCE AND SUBSCRIPTION PRICES**

### **27. How are the Reference Price and Subscription Prices calculated?**

The Reference Price is set by taking the average of the 20 daily V-WAP (Volume Weighted Average Price) of the AXA share price as measured over the 20 trading days from 3 October to 30 October 2025 (inclusive). The Subscription Price for the Classic Offer is set at a discount of 20% to the Reference Price. The Subscription Price for the Guarantee Plus Offer is set at a discount of 6.40% to the Reference Price.

### **28. When will the Reference and Subscription Prices be announced?**

The prices will be announced on 31 October 2025 and will be available at [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan).

## **THE RETRACTION/ SUBSCRIPTION PERIOD**

### **29. Can I cancel my reservation if I change my mind?**

Yes. However, you can only cancel your reservation during the Retraction/Subscription period (3 November – 4pm (UK time) 7 November 2025 (inclusive)) and cancellations can only be made in full. This means that your entire reservation will be cancelled. If you have made a debit card payment this will be refunded to your card within 10 working days from the date of cancellation.

### **30. Can I subscribe during the Retraction/Subscription period?**

Yes. If you missed the Reservation period from 11 September – 25 September 2025 or if you cancel a reservation, you will have the opportunity to subscribe from 3 November – 4pm (UK time) 7 November 2025. Paper applications must be received by Equiniti no later than 5 November 2025.

During the Retraction/Subscription period, the investment ceiling for the Guarantee Plus Offer will reduce from an amount equal to 25% of your gross annual remuneration (including the partner bank's additional contribution and assuming no Classic Offer investment) to an amount equal to 2.5% of your gross annual remuneration (including the partner bank's additional contribution and assuming a Classic Offer investment not exceeding 22.5% of your gross annual remuneration). For example, if your Guarantee Plus Offer investment ceiling at 25% was £7,000 during the Reservation period, it will be £700 in the Retraction/Subscription period.

The Classic Offer remains the same with an investment ceiling of an amount equal to 25% of your gross annual remuneration for both periods, less any Guarantee Plus Offer investment (including the partner bank's additional contribution).

Subscription during the Retraction/Subscription period can be done online through [www.axa-employeebenefits.co.uk/shareplan/shareplan-2025](http://www.axa-employeebenefits.co.uk/shareplan/shareplan-2025).

**31. Can I amend an investment made in the Reservation period if I have made a mistake or have changed my mind?**

Yes, if you have made a mistake or have changed your mind about the level or type of investment you want to make you can cancel the reservation in full during the Retraction/Subscription period (3 November – 7 November 2025 (inclusive)) and reapply during this period on the terms outlined in the Shareplan 2025 Brochure and Local Supplement.

**32. What happens to the Reference Price and the Subscription Prices if the AXA share price fluctuates on the stock market during the subscription period?**

The Reference Price and Subscription Prices remain unchanged throughout the subscription period. The prices are set during the Price Setting Period and will be announced before the Retraction/Subscription period starts. The prices remain the same regardless of what happens to the AXA share price on the stock market after the Price Setting Period.

## THE HOLDING PERIOD

**33. Will I receive a Share Certificate?**

No. You can view details of your Shareplan 2025 units and monitor the value of your units during the five year holding period on [www.Capeasi.com](http://www.Capeasi.com). For details of how to login to the Capeasi website, contact Equiniti on 0371 384 2155 (overseas 0044 121 415 7139). You should log in to your account regularly to ensure it remains active and to ensure your personal information, particularly your email address, mobile phone number and postal address, is up to date.

**34. Will I receive Dividends?**

**Classic Offer**

Any dividends that are declared by AXA are paid annually. Dividends that are paid to the Classic Offer fund are reinvested into additional AXA shares which results in more units or fractions of units being issued to each Classic Offer unitholder.

A dividend certificate will be made available on your Capeasi account ([www.Capeasi.com](http://www.Capeasi.com)), or sent to you every year confirming the dividend amount and this may give rise to a tax charge. For further information regarding the tax on dividends, please visit the "Tax Summary – Classic Offer" section of the 2025 Local Supplement on [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan).

### **Guarantee Plus Offer**

It is a term of participation in the Guarantee Plus Offer that you waive the right to any dividends paid in respect of shares acquired under the Guarantee Plus Offer. These are paid to the partner bank under the agreement between the FCPE and the partner bank for 2025.

### **35. What happens if I cease employment?**

If you cease employment for any reason other than under a TUPE transfer or sale of an AXA company you can withdraw from Shareplan early, or remain in Shareplan for the full five years. In certain circumstances you may be required to meet the employer's NICs liability arising on redemption of your units. There is no penalty for withdrawing early. If you decide to stay in Shareplan we will contact you at the end of the five year holding period to advise you that your investment in Shareplan has matured. In the meantime, you may have to bear certain expenses of maintaining your account. These will be explained at the time. Please keep Equiniti up to date with any change in personal details if you remain in Shareplan.

### **36. What happens if I leave the AXA Group under a TUPE transfer or sale of an AXA company?**

Your units will remain invested in Shareplan through to the end of their respective five year holding periods, unless you qualify to apply for an early redemption due to an 'early release event'.

The qualifying reasons for early release are based on events or changes to your personal circumstances which could result in the need to access your investment(s). This includes leaving AXA or an acquirer of an AXA business or company through resignation, redundancy, dismissal or mutual agreement.

Transferring to an acquirer through TUPE transfer or on a sale of your employing company, does not qualify as an 'early release event' under the Shareplan rules, because continuity of employment is maintained. However, you will qualify if you subsequently cease employment with the acquirer of the AXA business or company through resignation, redundancy, dismissal or mutual agreement.

### **37. Can I withdraw my money at any time?**

There are certain life events referred to as 'early release events' which allow you to withdraw from Shareplan before the end of the five year holding period. For further information please visit the early release section of the 2025 Local Supplement entitled "Early Release Events?" at [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan).

Only early withdrawal events which occur as from 8 November 2025, i.e. after the subscription period is closed, will be allowed. The first date on which an early redemption of units invested in the Shareplan AXA Direct Global Fund (Classic Offer) will take place is 10 December 2025. The first date on which early redemptions on units invested in the Fund FCPE – Compartment AXA Plan 2025 Global (Guarantee Plus Offer) will take place is 8 December 2025. Each of the thirteen cases will allow you to process only one early redemption.

### **38. What impact do fluctuations in the value of the Euro have on the value of AXA shares?**

AXA Shares are listed on the Euronext Paris Stock Exchange and are priced in Euros. Therefore, fluctuations in the exchange rate of the Euro against other currencies will not affect the Euro value

of the AXA shares to which your investment in the Classic Offer and Guarantee Plus Offer relates because these are in Euros. They may affect the Sterling equivalent value of your Euro investment.

### 39. What impact do fluctuations in the value of the Euro have on my units?

The Sterling value of your units may vary due to fluctuations in the exchange rate between the Euro and Sterling. This exchange rate risk is relevant at two points during the life of your units:

- **At reservation:** there may be a difference between the exchange rate at the date you decide to reserve and the date when the final exchange rate between Sterling and the Euro which will be applied to your investment is determined. This final exchange rate will be fixed by AXA. This may mean that the amount of your personal Euro investment is higher or lower than it would have been on the date you decided to join Shareplan.
- **On full or partial redemption of your units:** the proceeds will be converted from Euros into Sterling after the proceeds are received in the UK. The exchange rate from Euros to Sterling will determine the final Sterling amount you receive on redemption.

## MATURITY/REDEMPTION

### 40. Will I get my money back?

There is no guarantee that you will get back the full sterling amount that you invest in Shareplan 2025. There are three points whereby you can redeem your units and release their value:

- An early release event
- At the end of the holding period
- After the holding period

The value of your units will rise and fall with the AXA share price. This means that if you redeem at any of these points under the Classic Offer you could get less back than the amount you invested if the AXA share price has fallen or if the Sterling/ Euro exchange rate has changed unfavourably.

Under the Guarantee Plus Offer the partner bank guarantees you will always get back an amount equal to your personal Euro investment plus a 3% compound annual return as a minimum if you sell at the end of the five year holding period or earlier under the early release provisions. Despite this guarantee you may still receive less if the Sterling/ Euro exchange rate has changed unfavourably.

Please refer to the Shareplan 2025 Brochure and Local Supplement at [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan) for further details.

### 41. Can I redeem the units?

Yes, the units can be redeemed at maturity (or after maturity under the Classic Offer), or on an early release event – see the Shareplan 2025 Brochure and Local Supplement at [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan). The amount you receive for your units will depend upon the offer you have invested in. For both offers all proceeds from redemption are converted into Sterling

using the commercial exchange rate (this is different to the tourist rate) after the proceeds are received in the UK.

**The Classic Offer** units will vary in value based on the AXA share price. For redemptions other than at the time of maturity, it can take up to ten weeks for the proceeds to be issued. The redemption proceeds for the Classic Offer will be paid by Equiniti directly into the bank account you have nominated.

**The Guarantee Plus Offer** will return at least your personal Euro investment. In addition, you will receive the better of either the gain on that personal investment as calculated using the formula or the 3% compound annual return on that personal investment provided as part of the partner bank minimum guarantee. You can find a more detailed explanation of how any gain is calculated in the Shareplan 2025 Brochure and Local Supplement at [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan).

At maturity all Guarantee Plus Offer redemption proceeds will be paid through payroll. Upon early release if the sterling amount returned is less than, or equal to, your original sterling investment this will be returned directly to you by Equiniti. If the sterling amount returned is higher than your original sterling investment, your original sterling investment will be returned to you by Equiniti with any gains paid to you via payroll. Any income tax and NICs deductions in respect of the Guarantee Plus Offer will be deducted from any gains and paid to HMRC by your employing company through PAYE.

#### **42. Can I transfer the units?**

No, the units are non-transferable.

#### **43. Is the valuation the same for early release and maturity?**

##### **Classic Offer**

The net asset value of units in the fund is calculated on each trading day (except for legal holidays and days when the Euronext Paris Stock Exchange does not close at its regular time). The assets of the fund are AXA shares so the value of your units will vary based on the AXA share price. The valuation process is the same for early release and maturity.

##### **Guarantee Plus Offer**

At maturity the valuation will be calculated using the average of 55 reported closing AXA share prices as recorded on the last trading day (except for legal holidays and days when the Euronext Paris Stock Exchange does not close at its regular time) of each month throughout the Holding Period, beginning after the Capital Increase date. If the recorded share price for a given month is below the Reference Price then the Reference Price will be substituted in its place for the purpose of calculating the average.

For an early release request the valuation will again be based upon the average of 55 reported closing AXA share prices. As the funds are being released early however, the calculation of the average will be different. It will be based upon the recorded monthly closing share prices from the

Capital Increase date up to the point of receipt of the exit request. In order to have a total of 55 closing share prices to make up the average additional, identical, records will be used. The additional records will be based upon the closing price on the exit date if it is higher than the Reference Price or the Reference Price if not.

For early release requests received between the 1<sup>st</sup> of the month and the 15<sup>th</sup> of the month the share price used to make up the remainder of the 55 records will be based upon the closing price at the end of the same month. Early release requests received between the 15<sup>th</sup> of the month and the end of the month will use a share price based upon the closing price on the 15<sup>th</sup> of the following month.

For a full explanation of this methodology refer to the Key Information Document (KID) – Guarantee Plus Offer and the Fund Regulations.

## **MATCHING CONTRIBUTION OFFER**

### **44. What is the matching contribution offer?**

To celebrate 40 years of AXA there is a new feature for Shareplan 2025. For every unit invested by employees in the Classic Offer, between a minimum of a single unit and a maximum of 20 units, AXA will match the number of units, or fraction of units purchased. Investment amounts that result in less than 1 unit will not benefit from the matching contribution. Investment amounts that result in over 20 units will only benefit from the maximum of 20 matched units. 20 units subscribed for plus 20 matching units gives 40 units which is the tie to the anniversary.

### **45. Do I have to pay for the matching units?**

No, the additional matching contribution units will be provided by AXA and added to your units on the capital increase date.

### **46. Does the matching contribution offer apply to both the Classic Offer and the Guarantee Plus Offer?**

No. Only investments made in the Classic Offer between the minimum and maximum limits will qualify for a matching contribution. Guarantee Plus Offer investments do not qualify.

### **47. Will the matching contribution count towards the 25% of gross remuneration maximum investment limit?**

No, unlike the partner bank contribution under the Guarantee Plus Offer, the additional matching units will not form part of your Shareplan 2025 investment ceiling.

### **48. Are the matching contribution offer units tax free?**

Matching contribution units carry the same liability to taxes and National Insurance (NI) as Classic Offer units purchased however the liability to income tax and NI at subscription will be based on the full value of the matching contribution. Please refer to the Tax Summary in the Shareplan 2025 Brochure and Local Supplement at [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan) for further details.

#### **49. When can I redeem the matching units?**

Matching contribution offer units will be subject to the same five year holding period as Classic Offer and Guarantee Plus Offer units. The units can be redeemed at maturity (or after maturity), or on an early release event – see the Shareplan 2025 Brochure and Local Supplement at [www.axa-employeebenefits.co.uk/shareplan](http://www.axa-employeebenefits.co.uk/shareplan). Proceeds from redemption are converted into Sterling using the commercial exchange rate (this is different to the tourist rate) after the proceeds are received in the UK and will be paid by Equiniti.

#### **50. Will I receive dividends on the matching units?**

Yes, matching contribution offer units qualify for dividends in the same way as Classic Offer units. Dividends paid to the fund will be reinvested in additional AXA shares and will result in additional units, or fractions of units, being issued to you.

#### **51. How much will I need to invest in the Classic Offer in order to only receive the maximum 20 matching contribution units?**

If you apply during the Reservation Period you will do so at an unknown price and exchange rate so will only be able to estimate how much to invest to acquire the maximum 20 matching contribution units. Following the announcement of the Reference Price, Subscription Prices and exchange rate on the 31 October 2025 you will be able to accurately calculate how much to invest to acquire the maximum 20 matching contribution units. The Retraction/ Subscription period will open on 3 November 2025 and will allow you to amend an earlier Reservation or make your subscription if you have not previously reserved. If you make or amend an investment in the Classic Offer during the Retraction/ Subscription period in order to maximise your matching contribution units then please also take into account the lower maximum investment limit that applies to the Guarantee Plus Offer during the Retraction/ Subscription Period.

## **OTHER**

#### **52. Why do I have to provide proof of identity and origin of funds for subscriptions of €15,000 or more, if requested?**

AXA Épargne Enterprise (AXA EE) acts as the account keeper for Shareplan units. They are subject to legal obligations relating to fighting money laundering and financing of terrorism and are required to monitor subscriptions. Providing proof of ID and origin of funds, if requested, allows them to fulfil these obligations.

#### **53. I have a question that has not been answered by these FAQs, who should I contact?**

Please contact Equiniti on 0371 384 2155 (overseas +44 121 415 7139) with any questions you may have that are not answered in these FAQs.