

8.5 STATUTORY AUDITORS' SPECIAL REPORT ON RELATED PARTY AGREEMENTS

(Annual General Meeting held to approve the financial statements for the year ended December 31, 2021)

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Annual General Meeting of Amundi,

In our capacity as statutory auditors of your Company, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of

other agreements. It is your responsibility, in accordance with Article R.225-31 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R.225-31 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended December 31, 2021, of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

Agreements submitted for approval to the Annual General Meeting

Agreements authorized and concluded during the year ended December 31, 2021

In accordance with Article L.225-40 of the French Commercial Code (*Code de commerce*), we have been notified of the following agreements concluded during the year ended December 31, 2021 that have been authorized by your Board of Directors:

With Amundi Asset Management

Agreement for the suspension of the employment contract of Amundi's Chief Executive Officer:

Person concerned

- Mrs. Valérie Baudson, Chief Executive Officer of your company

Nature and purpose

Your Board of Directors on May 10, 2021 authorized the agreement for the suspension of Madam Valérie Baudson's employment contract between herself, Amundi Asset management and Amundi, its unique shareholder. The agreement provides for the terms of the suspension of Valérie Baudson's employment contract during her corporate officer mandate and the conditions for the resumption of its effects upon the termination of her duties as Chief Executive Officer.

Terms and conditions

The agreement is valid until the termination of Valérie Baudson's duties as Chief Executive Officer. It had no financial impact on the 2021 financial year.

With Crédit Agricole S.A.

Partnership agreement:

Person concerned

- Mr. Xavier Musca, a director of your Company and Deputy Chief Executive Officer of Crédit Agricole S.A.

Nature and purpose

Your Board of Directors on July 29, 2021 authorized the partnership agreement with Crédit Agricole S.A in accordance with Article L.225-38 of the French Commercial Code (*Code de commerce*). Under this agreement, Crédit Agricole S.A. commits that Amundi products will be distributed, on a preferential basis, to customers in the networks of the Regional Banks of Crédit Agricole (*Caisses Régionales du Crédit Agricole*) and LCL.

Terms and conditions

The agreement is valid for 5 years from January 1, 2021. It had no financial impact on the 2021 financial year.

Agreements previously approved by the Annual General Meeting

Agreements approved in prior years

In accordance with Article R.225-30 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in prior years, continued during the year ended December 31, 2021.

With Crédit Agricole S.A.

Person concerned

- Mr. Xavier Musca, a director of your Company and Deputy Chief Executive Officer of Crédit Agricole S.A.
- Mr. Yves Perrier, Chief Executive Officer of your Company until May 10, 2021 and Deputy Chief Executive Officer in charge of Savings Management and Property of Crédit Agricole S.A.

Partnership agreement:

Nature and purpose

At its meeting of June 17, 2015, the Board of Directors authorized the partnership agreement entered into between your Company, Société Générale and Crédit Agricole S.A. which renewed all of the industrial agreements entered into with the Société Générale and Crédit Agricole S.A. groups and the amendments to the subsequent agreements. This agreement was entered into for a period of five years from the date of Amundi's listing and ended in November 2020. It produced its final effects in 2021.

Terms and conditions

These transactions generated an overall net amount of €2.2 million paid by Crédit Agricole Group to Amundi Group.

Charge-back agreement of Yves Perrier:

Nature and purpose

At its meeting of September 15, 2015, the Board of Directors authorized a charge-back agreement entered into between your Company and Crédit Agricole S.A., setting at 80% the charge-back made to Amundi Group for the fixed and variable compensation and related expenses of Mr. Yves Perrier.

It is specified that the amounts due pursuant to the supplementary pension plans will not be charged back, even in the event of the termination of Mr. Yves Perrier's employment contract.

This agreement ended in May 2021 when Yves Perrier resigned from his duties as Chief Executive Officer and his functions as an employee of Crédit Agricole S.A.

Terms and condition

As such, during the year ended December 31, 2021, the expenses relating to this charge-back amounted to €2.89 million.

Neuilly-sur-Seine and Paris-La Défense, March 28, 2022

The Statutory Auditors
French original signed by

PricewaterhouseCoopers Audit

Mazars

Laurent Tavernier

Agnès Hussherr

Jean Latorzeff