

8.4 STATUTORY AUDITORS' REPORT ON THE REDUCTION OF CAPITAL

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users. This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Annual General Shareholders' Meeting of May 16th, 2024 Resolution 13th

To the Annual General Meeting of COFACE SA,

In our capacity as Statutory Auditors of your company and in execution of the mission provided for in Article L. 22-10-62 of the French Commercial Code in the event of a reduction in capital by cancelling shares purchased, we have prepared this report intended to inform you of our assessment of the terms and conditions for the proposed capital reduction.

Your Board of Directors proposes that you delegate to it, for a period of 26 months from the date of this Meeting, all powers to cancel, within the limit of 10% of the share capital per 24-month period, the shares purchased for the implementation of an authorisation to purchase its own

shares by your company in accordance with the provisions of the aforementioned article.

We performed those procedures that we considered necessary to comply with the professional guidance issued by the French National Auditing Body (*Compagnie nationale des commissaires aux comptes*) relating to this mission. These procedures are designed to examine whether the terms and conditions for the proposed capital reduction, which is not likely to undermine the equality of shareholders, are legitimate.

We have no matters to report regarding the terms and conditions for the proposed capital reduction.

Paris La Défense, on April 4th, 2024

The Statutory Auditors

French original signed by

Deloitte & Associés

Damien LEURENT

Partner

Mazars

Jean-Claude PAULY

Partner

8.5 STATUTORY AUDITORS' REPORT ON THE ISSUANCE OF SHARES AND VARIOUS INVESTMENT SECURITIES WITH MAINTENANCE AND/OR CANCELLATION OF PRE-EMPTIVE SUBSCRIPTION RIGHTS

This is a translation into English of the Statutory auditors' report on the capital increase with cancellation of preferential subscription rights reserved for employees enrolled in a company savings plan issued in French and it is provided solely for the convenience of English speaking users. This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Annual General Shareholders' Meeting of May 16th, 2024 – Resolutions 15th, 16th, 17th, and 18th

To the Annual General Meeting of COFACE SA,

In our capacity as statutory auditors of your company and in execution of the mission provided for in Articles L.228-92 and L.225-135 et seq. of the French Commercial Code (*code de commerce*) and Article L.22-10-52 of the French Commercial Code (*code de commerce*), we hereby present to you our report on the proposal to delegate authority to the Board of Directors for the issuing of various shares and/or investment securities, activities for which you are called upon to vote.

Your Board of Directors proposes, on the basis of its report:

- to delegate to the Board of Directors, for a period of 26 months from the date of this Annual General Meeting, the authority to decide on the following activities and to set

the final terms and conditions of these issuances, and proposes, where applicable, to cancel your preferential subscription rights:

- issuance with maintenance of preferential subscription rights (15th resolution) of ordinary shares and/or equity securities giving access to other equity securities and/or entitling holders to the allocation of debt securities, and/or securities giving access to equity securities to be issued;
- issuance with cancellation of preferential subscription rights by means of offers other than those set forth in Article L. 411-2 under Section I of the French Monetary and Financial Code (*code monétaire et financier*) (16th resolution) of ordinary shares and/or equity securities giving access to other equity securities and/or entitling