

Limited assurance report of Michelin's Statutory Auditors on certain quantified information relating to Michelin's Global Tax Contribution for the year ended December 31, 2024

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Managing Chairman,

In our capacity as Statutory Auditors of Michelin (hereinafter "the entity") , we conducted our work in order to provide a limited assurance conclusion on certain quantified information relating to Michelin's Global Tax Contribution for the year ended December 31, 2024 (hereinafter "the Identified Information") contained in sections 6.1.1 "Global Tax Contribution in Figures", 6.1.2 "Global Social Contribution in Figures " and 6.1.3 "Tax Contribution by Country" of the Michelin Group's tax transparency report (hereinafter the "2024 Tax Transparency Report") and presented below:

- Global Tax Contribution
- Social Contribution
- Revenue
- Net income (loss) before tax
- Income tax accrued
- Tangible assets

Our engagement does not cover other information included in the 2024 Tax Transparency Report.

Limited assurance Conclusion

Based on the procedures we performed, as described in the paragraph "Nature and scope of our work", and on the information we have obtained, nothing has come to our attention that causes us to believe that the Identified Information of Michelin for the year ended December 31, 2024 has not been prepared, in all material respects, in accordance with the bases of preparation set out in sections "Glossary" and 6.1 "Our Global Tax Contribution" of the 2024 Tax Transparency Report.

Preparation of Identified Information

The absence of a generally accepted and commonly used framework or established practices on which to base the evaluation and measurement of the Identified Information may affect comparability between entities and over time.

Consequently, the Identified Information should be read and understood with reference to the bases of preparation described in the "Glossary" section and in section 6.1 "Our Global Tax Contribution" of the 2024 Tax Transparency Report for the year ended December 31, 2024 (together "the Criteria").

Responsibility of the entity's management

The entity's management is responsible for:

- selecting or determining relevant criteria for the preparation of the Identified information, taking into account, where appropriate, applicable laws and regulations;
- preparing the Identified Information in accordance with the Criteria;
- implementing internal controls that it deems necessary for the preparation of Identified Information that is free from material misstatement, whether due to fraud or error.

Responsibility of the Statutory Auditors

It is our responsibility to:

- plan and perform the engagement to obtain limited assurance that the Identified Information is free from material misstatement, whether due to fraud or error;
- express an independent conclusion, based on the procedures we have implemented and the evidence we have obtained;
- communicate our conclusion to the Managing Chairman.

As we have been engaged to express an independent conclusion on the Identified Information as prepared by management, we are not authorized to be involved in the preparation of said Information, as doing so may compromise our independence.

The purpose of our engagement is not to provide any assurance as to the compliance of the Identified Information with all applicable tax regulations in the countries in which the Group operates.

Applicable regulatory provisions and professional guidelines

We conducted our limited assurance engagement in accordance with ISAE 3000 (revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information" of the International Auditing and Assurance Standards Board (IAASB).

Independence and quality control

We conducted our engagement in accordance with the ethical and independence rules set out in article L.821-28 of the French Commercial Code (*Code de commerce*), the Code of Ethics for Statutory Auditors and the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

We also apply the International Standard on Quality Management 1, which requires the definition and implementation of a quality management system including policies and procedures in terms of ethical rules, professional doctrine and compliance with applicable laws and regulations.

Our work was carried out by an independent, multidisciplinary team experienced in assurance and tax transparency issues.

Nature and scope of our work

We planned and performed our work taking into consideration the risk of material misstatement. We consider that the procedures we performed based on our professional judgment allowed us to express a limited assurance conclusion.

In particular, we:

- familiarized ourselves, through inquiries, with the procedures implemented by the entity and the methodology used to produce the Identified information;
- familiarized ourselves with the entities included in the Michelin Group's scope of consolidation;
- assessed the appropriateness of the Criteria for the production of the Identified information, in terms of their relevance, completeness, reliability, impartiality and comprehensibility, and taking into account industry best practices where appropriate;
- obtained, through inquiries, an understanding of the entity's control environment and the information systems relevant to the production of the Identified information;

- checked that the methods used to produce the Identified Information complied with those specified by the entity's management in the Criteria;
- assessed the data collection process implemented by the entity to ensure the completeness and fairness of the Identified information;
- performed the necessary reconciliations between each item of the Identified Information and the accounts or the underlying accounting data and, on a sample basis, ensured the consistency of this information with the items used to prepare the entity's consolidated financial statements for the year ended December 31, 2024.

The scope of a limited assurance engagement is less extensive than that required for a reasonable assurance engagement and, as a result, the level of assurance provided is lower than that obtained in a reasonable assurance engagement.

Neuilly-sur-Seine and Paris-La Défense, July 3, 2025

The Statutory Auditors

PricewaterhouseCoopers Audit

Itto El Hariri

Deloitte & Associés

Frédéric Gourd