

BOARD OF DIRECTORS' REPORT AND DRAFT RESOLUTIONS OF THE SHAREHOLDERS' MEETING OF MAY 16, 2023

This section presents the draft resolutions that will be submitted to the General Shareholders' Meeting of the Company that will be held on May 16, 2023 and the report of the Board of Directors (explanatory comments) for those resolutions. The Board of Directors' report and the draft resolutions are the ones approved by the Board of Directors in its meetings of February 14, 2023 and of March 17, 2023. They may be subject to further amendments in the final Convening Notice to be published in the BALO official journal, where necessary, in order to take into account subsequent decisions of the Board of Directors.

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8.1. ORDINARY GENERAL MEETING

RESOLUTIONS 1 AND 2

Approval of the financial statements for the fiscal year 2022

Purpose

The first two resolutions relate to the approval of the financial statements of the parent Company and of the consolidated group for the fiscal year ended December 31, 2022.

The parent Company financial Statements for the fiscal year ended December 31, 2022 show earnings of 192,773,205.53 euros.

The consolidated financial statements for the fiscal year ended December 31, 2022 show a consolidated net profit attributable to Group Shareholders of 208,884,491 euros.

First resolution

Approval of the parent Company financial statements for the fiscal year 2022

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having reviewed the parent Company financial Statements for the fiscal year ended December 31, 2022, the reports of the Board of Directors and the Statutory Auditors;
- approves, as presented, the parent company financial statements for the fiscal year, including the balance sheet, income statement, and notes, which show a net profit of 192,773,205.53 euros, as well as the transactions reflected in these financial statements or described in these reports.

In accordance with Article 223 quater of the French General Tax Code, the General Meeting notes that there are no expenses and charges referred to in Article 39, paragraph 4 of the French General Tax Code.

Second resolution

Approval of the consolidated financial statements for the fiscal year 2022

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having reviewed the consolidated financial statements for the year ended December 31, 2022, the reports of the Board of Directors and the Statutory Auditors;
- approves, as presented, the consolidated financial statements for the fiscal year, including the balance sheet, income statement, and notes, which show a net profit of 208,884,491 euros, as well as the transactions reflected in these financial statements or described in these reports.

RESOLUTION 3

Appropriation of earnings and setting of dividend

Purpose

Given the 192,773,205.53 euros in profit for FY 2022 and retained earnings of 571,094,512.77 euros, together constituting the distributable earnings, you are hereby asked to:

- set a dividend of 2.56 euros per share for the fiscal year ended December 31, 2022. This means distributing a total dividend to Shareholders of 111,451,189.76 euros (subject to treasury shares) ⁽¹⁾;
- carry forward the balance of 81,295,291.04 euros to retained earnings; and
- allocate 26,724.73 euros to the special "works of art" reserve.

The payment date for this dividend is May 31, 2023.

The dividend is defined before any tax and/or social security levy which may apply depending on the shareholder's personal circumstances. Shareholders are invited to consult a tax adviser, as appropriate.

Third resolution

Appropriation of earnings for the fiscal year ended December 31, 2022 and setting the dividend

The General Meeting, on the proposal of the Board of Directors:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;

- after considering the reports of the Board of Directors and the Statutory Auditors:
 - notes that the earnings for FY 2022 total 192,773,205.53 euros,
 - notes that retained earnings total 571,094,512.77 euros,
 - notes that total earnings available for distribution total 763,867,718.3 euros, and
 - decides to allocate the total earnings as follows:

Dividend	111,451,189.76 euros ^(a)
Retained earnings brought forward	81,295,291.04 euros
Works of art special reserve	26,724.73 euros

(a) Based on 43,952,226 shares representing the Company's share capital as of December 31, 2022, it being specified that in the event of a change in the number of shares entitled to dividends, the total amount of dividends would be adjusted accordingly.

The General Meeting therefore decides to distribute a dividend for the fiscal year ended December 31, 2022 of 2.56 euros per share. If the number of shares conferring dividend rights were to change ⁽²⁾, the total dividend will be adjusted accordingly. Moreover, the amount allocated to the retained earnings account would be determined on the basis of dividends actually paid.

The effect of this allocation will be to increase shareholders' equity to 1,279,036,306 euros and reserves to 203,106,109 euros.

The dividend payment date will be May 31, 2023.

The aforementioned dividend is set before any tax and/or social security levy that may apply depending on the shareholder's personal circumstances. It is specified that dividends paid to individuals who are French tax residents are subject to a flat-rate withholding tax (PFNL) at the rate of 12.8%. This deduction constitutes an advanced payment of income tax that is deductible from the tax due the following year.

At the time of its final taxation, for individuals who are French tax residents, the dividend is subject either to a single flat-rate withholding tax of 12.8% ⁽³⁾ or, if the taxpayer expressly and irrevocably opts for a global withholding tax, to income tax according to the progressive scale after application of the 40% ⁽⁴⁾ tax deduction. This option must be exercised when filing the income tax return and at the latest before the deadline for filing the return. The flat-rate withholding tax, deducted at source, is deducted from the tax thus determined. The dividend is also subject to social security withholdings at a rate of 17.2%. The portion of the social security contributions relating to the CSG due on dividends, when they are taxed at the progressive income tax rate, is, up to 6.8 points, deductible from the taxable income of the year of its payment ⁽⁵⁾. In addition, taxpayers whose taxable income exceeds certain thresholds are subject to the exceptional contribution on high incomes at a rate of 3% or 4%, depending on the case ⁽⁶⁾. Dividends paid to

(1) Based on 43,952,226 shares representing the Company's share capital as of December 31, 2022, it being specified that in the event of a change in the number of shares entitled to dividends, the total amount of dividends would be adjusted accordingly.

(2) From the 43,952,226 shares in the share capital and 416,605 of treasury shares at December 31, 2022.

(3) Article 200 A of the General Tax Code.

(4) Article 200 A, 2, and Article 158-3.2° of the French General Tax Code – in case of option for the progressive income tax scale, the dividend is eligible for the 40% tax deduction.

(5) Article 154 quinquies, II of the General Tax Code.

(6) Article 223 sexies of the General Tax Code.



shareholders who are not French tax residents are subject to a withholding tax at a rate of 12.8% for individuals and 25% for legal entities⁽¹⁾, in accordance with Article 119 bis of the French General Tax Code. This withholding tax may be reduced by the application of the tax treaty between France and the beneficiary's country of residence for tax purposes, if the beneficiary proves that he or she is a

tax resident of the country that has concluded the treaty with France.

In accordance with the provisions of Article L. 225-210 of the French Commercial Code, the General Meeting decides that the dividend on shares held by the Company on the payment date will be allocated to "retained earnings".

In accordance with the provisions of Article 243 bis of the French General Tax Code, the General Meeting notes that the following dividends were distributed in respect of the three previous fiscal years:

FY	Number of shares	Dividend distributed per share ^(a) (in euros)
2019	44,985,261	2.45
2020	44,954,858	1.80
2021	44,677,929	2.15

(a) Where the progressive income tax scale is chosen, dividends may qualify for the 40% deduction provided for in Article 158-3.2° of the French Tax Code, under certain conditions.

(1) Article 187 of the General Tax Code.



RESOLUTION 4

Related-party agreements

Purpose

The purpose of the 4th resolution is to invite, in accordance with Article L.225-38 of the French Commercial Code, to acknowledge the special report of the Statutory Auditors on related-party agreements entered into by Société BIC during the fiscal year ended December 31, 2022.

In this respect, we inform you that (i) no regulated agreements or commitments were entered into during the fiscal year ended December 31, 2022 and (ii) no regulated agreements entered into in prior years have been continued.

Fourth resolution

Reports of the Statutory Auditors on related-party agreements

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- notes that it has been presented with the Statutory Auditors' special report on related-party agreements referred to

Article L.225-38 of the French Commercial Code, which (i) does not mention any new agreements entered into during the year ended December 31, 2022, and (ii) contains information concerning the continuation, during the year, of agreements entered into in prior years.

RESOLUTION 5

Share buyback

Purpose

You are asked to renew the 18-month authorization for the Board of Directors to purchase, hold or sell Company shares.

The highlights of this resolution are as follows:

- these share buybacks may not be done during public tender offer periods involving Company shares;
- the maximum number of shares that may be purchased would represent 10% of the share capital;
- the maximum purchase price would be kept at 300 euros per share. This would result in a maximum theoretical purchase amount of circa 1,306,068,600 euros (net of trading costs); and
- BIC may buy back its own shares notably for the implementation of employee stock ownership plans and the use of shares for acquisitions.

The objectives and description of the authorization can be found in the resolution below and in Chapter 7.4 of the 2022 Universal Registration Document.

In 2022, Société BIC repurchased 1,005,093 shares of the Company for a total amount of 54.5 million euros. Of the shares repurchased, 15.3 million euros were used to implement the free share plans and the remaining shares (representing a total amount of 39.2 million euros) were canceled.

Fifth resolution

Authorization for the Board of Directors to trade in Company shares

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- after considering the Report of the Board of Directors;
- authorizes the Board of Directors to purchase or arrange for the purchase of Company shares, in accordance with notably Articles L. 22-10-62 et seq. & L. 225-210 et seq. of the French Commercial Code, EU Regulation No. 596/2014 of April 16, 2014 and its implementing regulations, the AMF General Regulation and market practice accepted by the AMF for:
 - a. the allotment of shares following the exercise of stock purchase options by employees and/or executive officers of the Company and of affiliated companies or economic interest groups related to it pursuant to applicable legal and regulatory provisions,
 - b. the implementation of any plan for the allocation of shares subject to performance conditions or not, under a global employee share program, to employees and/or Corporate Officers of the Company and of affiliated companies (as defined under applicable laws and regulations) or economic interest groups, either directly or via entities acting on their behalf,
 - c. the sale of shares to employees (either directly or through employee savings mutual funds) under employee shareholding plans or company savings plans,
 - d. the delivery of shares upon exercise of convertible securities,
 - e. the subsequent delivery of shares as payment or exchange in the context of external growth transactions,
 - f. the cancellation of shares up to the maximum legal limit,
 - g. ensuring the liquidity of the market in Company shares by an investment services provider acting completely independently within the framework of a liquidity agreement in compliance with conduct of business rules and market practice accepted by the French financial market regulator, the AMF (*Autorité des Marchés Financiers*),
 - h. the use of any market practice accepted or that may be accepted by the AMF (*Autorité des Marchés Financiers*) and, more generally, undertaking any other transaction that complies with prevailing regulations.

Shares may be purchased, sold, transferred or exchanged at any time on one or more occasions, except during a public tender offer period, and by any means, provided that laws and regulations in force are complied with, on any market, off the stock market, over the counter, in whole or in part through purchases of blocks of shares, by a public tender offer in cash or in shares, by using options or derivatives (with the exception of put option sales), either directly or indirectly through the intermediation of an investment services provider or in any other manner, in accordance with applicable regulations.

The General Meeting sets the maximum purchase price at 300 euros per share (excluding trading costs) and delegates to the Board of Directors in the event of corporate actions involving the Company's equity, and notably a capital increase by capitalizing reserves, restricted stock unit awards, a stock split or reverse stock split, a distribution of reserves or any other assets, a share capital redemption, or any corporate action, the power, with the power of sub-delegation, to adjust the above purchase price to take into account the impact of such transactions on the value of the shares.

The General Meeting duly notes that the maximum number of shares that may be purchased under this authorization may not, at any time, exceed 10% of the total shares in the share capital (i.e., on an indicative basis, 43,535,621 shares as of December 31, 2022, representing a maximum theoretical purchase price (excluding acquisition costs) of 1,306,068,600 euros). Purchases of own shares by the Company may not at any time result in the Company holding over 10% of its share capital, either directly or indirectly through subsidiaries. Furthermore, the number of shares acquired by the Company to be held and used later in payment or exchange for acquisitions may not exceed 5% of its share capital.

As treasury shares are not entitled to dividends, the amount corresponding to unpaid dividends will be allocated to the retained earnings account.

The General Meeting delegates full powers to the Board of Directors with the ability to sub-delegate in accordance with the conditions set out by law, to:

- place all orders on any market or carry out any transaction off-market;
- enter into and terminate any agreements for the repurchase, the sale or the transfer of shares;
- allocate or re-allocate the shares acquired to the various objectives under the applicable law and regulation;
- prepare all documents, file all declarations, issue all statements and carry out all formalities with the AMF or any other authority regarding the trades done under this resolution;
- define the terms and conditions under which, where applicable, the rights of holders of securities giving access to the Company's share capital will be preserved in accordance with regulatory provisions; and
- carry out all other formalities, and, generally, take any necessary or useful measures for the implementation of this authorization.

The Board of Directors will inform the General Meeting of the transactions carried out pursuant to this resolution, in accordance with applicable regulation.

The authorization is granted for eighteen months from the date of this General Meeting. The authorization cancels and supersedes, for the unused portion, the prior authorization granted in the fourth resolution of the Combined General Meeting of May 18, 2022.



RESOLUTIONS 6 TO 10

Appointment and renewal of Directors

Purpose

The terms of office of:

- Candace Matthews;
- Jacob (Jake) Schwartz;
- Marie-Pauline Chandon-Moët; and
- Timothée Bich.

expire at the end of this General Meeting.

On the recommendation of the Nominations, Governance and CSR Committee, the Board of Directors proposes to renew the term of office of Candace Matthews, Jacob (Jake) Schwartz, et Timothée Bich as Directors for another three years.

The biographies and number of shares of the Company held by Candace Matthews, Jacob (Jake) Schwartz, and Timothée Bich are presented in Chapter 4.1.3.3 of the 2022 Universal Registration Document.

Renewal of Candace Matthews as Director, Independent Director, member of the Audit Committee and the Nominations, Governance and CSR Committee

Candace Matthews has been Director since May 2017.

She has attended 100% of Board Meetings since her renewal in 2019.

Renewal of Jacob (Jake) Schwartz as Director, Independent Director, member of the Audit Committee

Jacob (Jake) Schwartz joined BIC as Director in 2020.

He has attended 96% of Board Meetings since his appointment.

Renewal of Timothée Bich as Director

Timothée Bich has been Director since 2019.

He has attended 100% of the meetings of the Board of Directors since his renewal in 2020.

Appointment of Véronique Laury as Director, in replacement of Marie-Pauline Chandon-Moët

Marie-Pauline Chandon-Moët, who has been a director since 2003, did not wish to seek renewal of her mandate. To succeed her, the Board of Directors recommended, on February 14, 2023, the appointment of Véronique Laury, upon the proposal of the BICH Family. This nomination will be submitted to the 2023 Shareholders' Meeting.

The Nominations, Governance and CSR Committee and the Board of Directors have examined her profile. In particular, they appreciated Véronique Laury's high-level international career as Chief Executive Officer and Director of several major international companies.

Véronique Laury is 57 years old and an *alumni* of the *Institut d'Etudes Politiques de Paris*. She started her career at Leroy Merlin before joining the Kingfisher Group in 2003. She started as Product Director and Sales Director at Castorama France before being appointed Sales Director of Kingfisher Group. From 2014 to 2019, she held the position of Chief Executive Officer of the Kingfisher Group, in London. Since 2020, she has been Director in several international companies' boards of directors such as Ikea, British American Tobacco, Wework, Sodexo and Eczacibasi. Her detailed biography will be included in the convening notice to the Shareholders' Meeting.

Appointment of Carole Callebaut Piwnica, in replacement of Elizabeth Bastoni

On February 14, 2023, the Board of Directors also acknowledged Elizabeth Bastoni's decision to step down from her position as Independent Director, Chair of the Remuneration Committee and of the Nominations, Governance and CSR Committee, effective from the next General Shareholders' Meeting, for personal reasons.

Upon recommendation of the Nominations, Governance and CSR Committee, the Board of Directors of March 17, 2023 recommended the nomination of Carole Callebaut Piwnica as an Independent Director.

Carole Callebaut Piwnica, a citizen of Belgium, is 65 years old. She holds a law degree from the University of Brussels and a Master of Laws degree from New York University. She was a member of the New York and Paris bars. She began her career in New York at Proskauer Rose and joined the M&A department of Shearman & Sterling in Paris. She worked for 15 years in the agri-food processing industry and served as Chairman of the Amylum Group (Belgium) and as director and vice-chairman of Tate and Lyle (UK). She has also been an independent director of several international listed companies including Sanofi (France, pharmaceuticals), Eutelsat (France, satellites), Dairy Crest (UK, milk and cheese), and Aviva (UK, insurance). In 2006, she founded the private equity fund Naxos Capital Partners (Luxembourg), of which she was Managing Partner and was a director of its portfolio companies, including Big Red (US, softdrinks) and Amyris (US, ingredients and beauty). She is currently an independent director on the Supervisory Board of Rothschild & Co. Her detailed biography will be included in the convening notice to the Shareholders' Meeting.

The candidates have indicated that they accept the duties entrusted to them and that they are not subject to any measure that would prohibit them from exercising those duties.



RESOLUTION 6**Renewal of Candace Matthews as Director**

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having considered the Report of the Board of Directors;
- decides to reappoint Candace Matthews as Director for three years.

Candace Matthews' term of office will therefore expire at the end of the Ordinary General Meeting called to approve the financial statements for the fiscal year ended December 31, 2025.

RESOLUTION 9**Appointment of Véronique Laury as Director**

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having considered the Report of the Board of Directors;
- decides to appoint Véronique Laury as Director for three years.

Véronique Laury's term of office will therefore expire at the end of the Ordinary General Meeting called to approve the financial statements for the fiscal year ended December 31, 2025.

RESOLUTION 7**Renewal of Jacob (Jake) Schwartz as Director**

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having considered the Report of the Board of Directors;
- decides to reappoint Jacob (Jake) Schwartz as Director for three years.

Jacob (Jake) Schwartz's term of office will therefore expire at the end of the Ordinary General Meeting called to approve the financial statements for the fiscal year ended December 31, 2025.

RESOLUTION 10**Appointment of Carole Callebaut Piwnica as Director**

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having considered the Report of the Board of Directors;
- decides to appoint Carole Callebaut Piwnica as Director for three years.

Carole Callebaut Piwnica's term of office will therefore expire at the end of the Ordinary General Meeting called to approve the financial statements for the fiscal year ended December 31, 2025.

RESOLUTION 8**Renewal of Timothée Bich as Director**

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having considered the Report of the Board of Directors;
- decides to reappoint Timothée Bich as Director for three years.

Timothée Bich's term of office will therefore expire at the end of the Ordinary General Meeting called to approve the financial statements for the fiscal year ended December 31, 2025.



RESOLUTIONS 11 AND 12

Appointment of Ernst & Young Audit to replace Deloitte & Associés as Statutory Auditor and non-renewal of BEAS as deputy Auditor

Purpose

Having noted the expiry of the term of office of Deloitte & Associés, principal Statutory Auditor, given the seniority of its mandate as principal Statutory Auditor of the Company (since May 4, 1999) and in accordance with the provisions of Regulation (EU) No. 537/2014 of April 16, 2014, the Board of Directors decided not to propose the renewal of their mandate to the Shareholders' Meeting.

For the purpose of appointing a principal Statutory Auditor to replace Deloitte & Associés, a selection process piloted and monitored by the Audit Committee has been put in place. Four Auditors' firms were examined during the tender process. After reviewing the applications and presentations of each firm concerned, followed by question and answer sessions, the selection committee short-listed two candidates and the Audit Committee decided to recommend Ernst & Young Audit.

On the basis of this recommendation, the Board of Directors, at its meeting on April 26, 2022, decided to agree to follow the motivated preference of the Audit Committee and decided on February 14, 2023 to propose the company Ernst & Young Audit to the General Meeting.

Under the terms of the 11th resolution, it is therefore proposed that you appoint Ernst & Young Audit as principal Statutory Auditor of the Company for a term of six fiscal years.

In addition, as the Sapin II Act of December 9, 2016 abolished the obligation (L 823-1 C.com) to appoint a deputy Statutory Auditor when the Statutory Auditor is not a natural person or a one-person company, the Board of Directors proposes, under the terms of the 12th resolution and on the recommendation of the Audit Committee, to note the expiry of its term of office, and not to proceed with the renewal of the term of office of the company BEAS as deputy Auditor, and not to provide for its replacement.

Eleventh resolution

Appointment of the company Ernst & Young Audit to replace Deloitte as principal Statutory Auditor

The General Meeting of Shareholders:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having recorded the expiry of the mandate of Deloitte, principal Statutory Auditor; and
- having read the report of the Board of Directors;
- decides, on the proposal of the Board of Directors, to appoint as principal Statutory Auditor, for a period of six fiscal years, Ernst & Young Audit, whose registered office is at 1-2 place des saisons, Paris La Défense, 92400 Courbevoie, France and which is registered with the Nanterre Trade and Companies Register under number 344 366 315.

The term of office of Ernst & Young Audit will expire at the close of the General Meeting of Shareholders called in 2029 to approve the financial statements for the fiscal year ending December 31, 2028.

Twelfth resolution

Non-renewal of the company BEAS as deputy Auditor

The General Meeting of Shareholders:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having recorded the expiry of the mandate of BEAS, deputy Auditor; and
- having read the report of the Board of Directors;
- decides, in accordance with legal provisions, not to renew or replace the company BEAS in the functions of deputy Auditor and consequently notes the expiry of the said mandate.

RESOLUTIONS 13 AND 14

Renewal of the mandate of Grant Thornton as Statutory Auditor and non-renewal of IGEC as deputy Auditor

Purpose

Noting the expiry of the term of office of the company Grant Thornton as principal Statutory Auditor, and, on the basis of the recommendation of the Audit Committee, the Board of Directors proposes, under the terms of the 13th resolution, that you renew their mandate as principal Statutory Auditor of the Company for a term of six fiscal years.

In addition, as the Sapin II Act of December 9, 2016 abolished the obligation (L 823-1 C.com) to appoint a deputy Auditor when the principal Statutory Auditor is not a natural person or a one-person company, the Board of Directors proposes, under the terms of the 14th resolution and on the recommendation of the Audit Committee, to note the expiry of the term of office of the company IGEC (*Institut de Gestion et d'Expertise Comptable*), and not to proceed with the renewal of its mandate as deputy Auditor, and not to provide for its replacement.

Thirteenth resolution

Renewal of the mandate of the company Grant Thornton as principal Statutory Auditor

The General Meeting of Shareholders:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having recorded the expiry of the mandate of Grand Thornton, principal Statutory Auditor; and
- having read the report of the Board of Directors;
- decides, on the proposal of the Board of Directors, to renew the mandate as principal Statutory Auditor, for a period of six fiscal years, of Grant Thornton, whose registered office is at 29 rue du Pont - 92200 Neuilly-sur-Seine, and which is registered with the Nanterre Trade and Companies Registry under number 632 013 843.

The term of office of Grant Thornton will expire at the close of the General Meeting of Shareholders called in 2029 to approve the financial statements for the fiscal year ending December 31, 2028.

Fourteenth resolution

Non-renewal of IGEC (*Institut de Gestion et d'Expertise Comptable*) as deputy Auditor

The General Meeting of Shareholders:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- having recorded the expiry of the mandate of IGEC (*Institut de Gestion et d'Expertise Comptable*), deputy Auditor; and
- having read the report of the Board of Directors;
- decides, in accordance with legal provisions, not to renew or replace the company IGEC (*Institut de Gestion et d'Expertise Comptable*) in the functions of deputy Auditor and consequently notes the expiry of the said mandate.

RESOLUTIONS 15 TO 22

Corporate Officers and Directors' remuneration

Purpose

Eight resolutions relating to remuneration are submitted to Shareholders for approval regarding:

- the remuneration of Corporate Officers referred to in Article L. 22-10-9 I of the French Commercial Code for 2022 (*ex-post* vote) (15th resolution);
- the remuneration paid in FY 2022 or granted in this period to Gonzalve Bich, Chief Executive Officer (16th resolution);
- the remuneration policy for the Executive Corporate Officers for 2023 (17th resolution);
- the remuneration paid up to May 18, 2022 or granted in this period to John Glen, the Chair of the Board of Directors (18th resolution);
- the remuneration paid from May 18, 2022 or granted in this period to, Nikos Koumettis, the Chair of the Board of Directors (19th resolution);
- the remuneration policy for the Chair of the Board of Directors for 2023 (20th resolution);
- the remuneration policy for Directors (21st resolution); and
- the remuneration to be allocated among members of the Board of Directors for 2023 (22nd resolution).

RESOLUTION 15

Approval of the information on the remuneration of all Corporate Officers for 2022 (*ex-post* vote)

Purpose

Pursuant to Article L. 22-10-34 I of the French Commercial Code, you are asked to approve the information mentioned in Article L. 22-10-9 I of the French Commercial Code on the remuneration of all Corporate Officers for 2022.

These components are described in Chapter 4.2 of the 2022 Universal Registration Document.

Fifteenth resolution

Approval of the information on the remuneration of the Corporate Officers referred to Article L. 22-10-9 (I) of the French Commercial Code for FY 2022 (*ex-post* vote)

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- after considering the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code;
- approves, pursuant to Article L. 22-10-34 I of the French Commercial Code, the information mentioned in Article L. 22-10-9 I of the French Commercial Code as described in this report.



RESOLUTION 16

Approval of Gonzalve Bich's remuneration for 2022, Chief Executive Officer

Purpose

Pursuant to Article L.22-10-34 II of the French Commercial Code, you are asked to approve all components of the total remuneration and benefits paid in for 2022 or awarded for 2022 to Gonzalve Bich, Chief Executive Officer.

These components are described in Chapter 4.2 of the 2021 Universal Registration Document.

These remuneration components were determined in accordance with the remuneration policy for Executive Corporate Officers, as approved by the General Meeting of May 18, 2022.

The annual variable remuneration, the payment of which is, pursuant to French law, subject to the approval of this resolution, is detailed in Chapter 4.2 of the 2022 Universal Registration Document (pages 193 - 199).

Sixteenth resolution

Approval of the fixed, variable or exceptional components of total remuneration and benefits paid or granted for the period ended December 31, 2022 to Gonzalve Bich, Chief Executive Officer

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- after considering the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code;
- approves, pursuant to Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of total remuneration and benefits of all kinds paid in the period ended December 31, 2022 or granted in the same period to Gonzalve Bich, Chief Executive Officer, which are presented in this report.

RESOLUTION 17

Approval of the remuneration policy for the Executive Corporate Officers for FY 2023

Purpose

Pursuant to Article L.22-10-8 of the French Commercial Code, you are asked to approve the remuneration policy for the Executive Corporate Officers of the Company for 2023. This has been set by the Board of Directors on the recommendation of the Remuneration Committee.

This remuneration policy is described in the report on Corporate Governance provided for by Article L. 225-37 of the French Commercial Code included in Chapter 4.2 of the 2022 Universal Registration Document (pages 200 - 207).

Seventeenth resolution

Approval of the remuneration policy for the Executive Corporate Officers for FY 2023

The General Meeting:

- voting under the *quorum* and majority conditions required for Ordinary General Meetings;
- after considering the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code;
- approves, pursuant to Article L. 22-10-8 of the French Commercial Code, the remuneration policy for the Executive Corporate Officers for fiscal year 2023 as described in this report.



RESOLUTION 18

Approval of John Glen's remuneration for 2022, Chair of the Board of Directors until May 18, 2022

Purpose

Pursuant to Article L.22-10-34 II of the French Commercial Code, you are asked to approve all components of the total remuneration and benefits paid in or awarded to John Glen, Chair of the Board of Directors, until May 18, 2022.

These elements of remuneration were determined in accordance with the remuneration policy for the Chair of the Board of Directors, as approved by the General Meeting of May 18, 2022.

These components are described in Chapter 4.2 of the 2022 Universal Registration Document (pages 208 - 209).

Eighteenth resolution

Approval of the fixed, variable or exceptional components of total remuneration and benefits paid or granted until May 18, 2022 to John Glen, Chair of the Board of Directors

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- after considering the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code;
- approves, pursuant to Article L.22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of total remuneration and benefits of all kinds paid up during the fiscal year ended December 31, 2022 or granted for the same fiscal year to John Glen, Chair of the Board of Directors until May 18, 2022, as presented in this report.

RESOLUTION 19

Approval of Nikos Koumettis' remuneration for 2022, Chair of the Board of Directors from May 18, 2022

Purpose

Pursuant to Article L.22-10-34 II of the French Commercial Code, you are asked to approve all components of the total remuneration and benefits paid in or awarded to Nikos Koumettis, Chair of the Board of Directors, from May 18, 2022.

These elements of remuneration were determined in accordance with the remuneration policy for the Chair of the Board of Directors, as approved by the General Meeting of May 18, 2022.

These components are described in Chapter 4.2 of the 2022 Universal Registration Document (pages 208 - 209).

Nineteenth resolution

Approval of the fixed, variable or exceptional components of total remuneration and benefits paid or granted until May 18, 2022 to Nikos Koumettis, Chair of the Board of Directors

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- after considering the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code;
- approves, pursuant to Article L.22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of total remuneration and benefits of all kinds paid up during the fiscal year ended December 31, 2022 or granted for the same fiscal year to Nikos Koumettis, Chair of the Board of Directors from May 18, 2022, as presented in this report.

RESOLUTION 20

Approval of the remuneration policy for the Chair of the Board of Directors for FY 2023

Purpose

Pursuant to Article L. 22-10-8 of the French Commercial Code, you are asked to approve the remuneration policy for the Chair of the Board of Directors for 2023. This has been set by the Board of Directors on the recommendation of the Remuneration Committee.

This remuneration policy is described in the report on Corporate Governance provided for in Article L. 225-37 of the French Commercial Code included in Chapter 4.2 of the 2022 Universal Registration Document (page 210).

Twentieth resolution

Approval of the remuneration policy for the Chair of the Board of Directors for FY 2023

The General Meeting:

- voting under the *quorum* and majority conditions required for Ordinary General Meetings;
- after considering the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code;
- approves, pursuant to Article L. 22-10-8 of the French Commercial Code, the remuneration policy for the Chair of the Board of Directors for fiscal year 2023 as described in this report.

RESOLUTION 21

Remuneration policy for Directors for FY 2023

Purpose

Pursuant to Article L. 22-10-8 of the French Commercial Code, you are asked to approve the remuneration policy for the Directors of the Company for FY 2023. This has been set by the Board of Directors on the recommendation of the Remuneration Committee.

This remuneration policy is described in the report on Corporate Governance provided for by Article L. 225-37 of the French Commercial Code included in Chapter 4.2 of the 2022 Universal Registration Document (page 210).

Twenty-first resolution

Approval of the remuneration policy for Directors for FY 2023

The General Meeting:

- voting under the *quorum* and majority conditions required for Ordinary General Meetings;
- after considering the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code;
- approves, pursuant to Article L. 22-10-8 of the French Commercial Code, the remuneration policy for Directors for fiscal year 2023 as described in this report.

RESOLUTION 22

Remuneration granted to members of the Board of Directors for FY 2023

Purpose

You are asked to set a maximum total annual amount of remuneration to be allocated among members of the Board of Directors of 600,000 euros for FY 2023.

Twenty-second resolution

Setting the total annual amount of remuneration for directors

The General Meeting:

- voting in accordance with *quorum* and majority rules for Ordinary General Meetings;
- after considering the Board of Directors' Report;
- sets for fiscal year 2023 the total maximum amount provided for by Article L. 225-45 of the French Commercial Code available for remuneration to members of the Board of Directors at 600,000 euros.



8.2. EXTRAORDINARY GENERAL MEETING

RESOLUTION 23

Authorization to reduce the share capital by cancellation of treasury shares

Purpose

You are asked to authorize the Board of Directors to reduce the Company's share capital by cancellation of all or part of the treasury shares. In accordance with legal provisions, the shares may only be cancelled up to 10% of the share capital per 24-month period.

This authorization would be for a period of 18 months and would cancel the prior authorization granted to the Board of Directors in the 18th resolution of the General Meeting of May 18, 2022.

Twenty-third resolution

Authorization to be granted to the Board of Directors to reduce the Company's share capital by cancellation of treasury shares

The General Meeting:

- voting in accordance with *quorum* and majority rules for Extraordinary General Meetings;
- after considering the Report of the Board of Directors and the Special Report of the Auditors;
- authorizes the Board of Directors, in accordance with Article L. 22-10-62 et seq. of the French Commercial Code, to cancel, on one or more occasions, some or all of the Company's own shares held by the Company in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code, up to a maximum of 10% of the share capital per twenty-four month periods.

The General Meeting grants full powers to the Board of Directors (with the option to further delegate) to:

- reduce the share capital by canceling shares;
- approve the definitive amount of the share capital reduction, set the terms and conditions and certify completion thereof;
- allocate the difference between the carrying amount of the shares cancelled and their par value to available reserves or additional paid-in capital;
- amend the articles of incorporation accordingly; and
- more broadly, carry out any formalities and requirements needed to implement this resolution.

The authorization is granted for eighteen months from the date of this General Meeting. It cancels and supersedes the unused portion and unexpired period of the prior authorization granted in the 18th resolution of the Combined General Meeting of May 18, 2022.

RESOLUTION 24

Capital increase reserved for employees

Purpose

The purpose of this resolution, which is part of the policy to promote employee stock ownership that has been pursued by your Company for a number of years, is to delegate your authority to the Board of Directors to carry out capital increases reserved for employees participating in its company savings plan. Under the terms of the 24th resolution, the total nominal amount of issues of shares and/or other securities giving access to the capital under the delegation of authority which would be granted to the Board of Directors, with the power of sub-delegation, for a period of 26 months, may not exceed 3% of the Company's share capital on the date it is exercised. You will be asked to expressly waive your preferential subscription rights to the shares and/or securities that would be issued on the basis of this delegation.

The nominal amount of the capital increases decided by this resolution will be deducted from the overall ceiling provided for in the 26th resolution of this General Meeting.

This delegation may not be used during public offers on the Company's shares.



Twenty-fourth resolution

Delegation of authority to the Board of Directors to carry out a capital increase by issuing shares or securities giving access to the capital, reserved for participants in a company stock ownership plan, with cancellation of preferential subscription rights in favor of the latter

The General Meeting:

- voting in accordance with *quorum* and majority rules for Extraordinary General Meetings;
- after having considered the Board of Directors' Report and the Auditors' Special Report;
- duly noting the provisions of Articles L. 3332-1 to L. 3332-24 of the French Labor Code, and in accordance with the provisions of Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code:
 - a. delegates to the Board of Directors its authority, with the right to sub-delegate its authority, to decide to increase the share capital, on one or more occasions, and at times and according to procedures it shall determine, both in France and abroad, in euros or in foreign currency, by issuing ordinary shares or any securities giving access to the Company's capital, restricted to members of one or more company savings plans (or any other plan for whose members Article L. 3332-1 et seq. of the French Labor Code, or any similar law or regulation, permits restricting a capital increase under equivalent conditions) established or to be established within the Company and/or companies and groupings related to it within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code,
 - b. resolves that the total nominal amount of capital increases that may be carried out, immediately and/or in the future under this delegation of authority may not exceed 3% of the Company's share capital on the date it is exercised, it being specified that the above maximum nominal amount will be increased by securities to be issued to preserve the rights of the holders of securities giving access to the share capital, in accordance with legal and regulatory provisions, as well as applicable contractual stipulations,
 - c. resolves that the subscription price of the shares shall be set in accordance with the provisions of Article L. 3332-19 of the French Labor Code,
 - d. resolves that this delegation of authority entails cancellation of shareholders' preferential subscription rights to the new shares or securities to be issued in favor of the aforementioned beneficiaries, in the event the capital increase provided for in the foregoing paragraph is carried out,
 - e. resolves that the Board of Directors may grant free shares or securities giving access to the Company's capital, in accordance with the terms prescribed by Article L. 3332-21 of the French Labor Code,
 - f. resolves that each capital increase shall be carried out only up to the amount of the ordinary shares actually subscribed by the above beneficiaries,
 - g. resolves that the features of the issues of securities giving access to the Company's capital shall be decided by the Board of Directors in accordance with requirements prescribed by law,
 - h. decides that the Board of Directors may use this delegation at any time. As an exception, the Board of Directors may not, without the prior authorization of the General Meeting, make use of the present delegation during a period of public offer initiated by a third party for the Company's shares, until the end of the offer period,
 - i. grants all powers to the Board of Directors, with the power of sub-delegation, to implement the provisions of this authorization and notably to:
 - determine the scope of companies and groups whose employees can benefit from the issues,
 - decide and set the procedures for issuing and granting shares or securities giving access to the capital and determine their nature and characteristics under this delegation of authority and in particular to set the subscription price in compliance with the rules stipulated above, the opening and closing dates for subscriptions, the dates of record (which may be retroactive), the time periods for paying up the shares and, if applicable, the securities giving access to capital, all in accordance with the limits prescribed by law,
 - certify the completion of the capital increase(s) for the amount of the shares or securities actually subscribed and make the corresponding amendments to the articles of incorporation,
 - carry out all operations and formalities, directly or through an authorized agent, and
 - in general, to take all actions that may be useful or necessary to definitively complete the successive capital increase(s);
 - j. resolves that this authorization is granted for twenty-six (26) months from the date of this General Meeting and cancels and supersedes for the unused portion and unexpired period the prior authorization granted by the twentieth resolution of the Combined Shareholders Meeting of May 19, 2021.

RESOLUTION 25

Capital increase to pay for contributions in kind, without preferential subscription rights

Purpose

You are asked to delegate to the Board of Directors, with the power of sub-delegation, your authority to issue shares and/or other securities giving access to the company's capital for the purpose of public exchange offers. You will be asked to expressly waive your preferential subscription rights to shares and/or securities that may be issued on the basis of this delegation of authority:

- maximum nominal amount of capital increases: 10% of the company's capital;
- period of validity: 26 months.

The nominal amount of the capital increases decided by this resolution shall be deducted from the overall ceiling provided for in the 26th resolution of this General Meeting.

This delegation of authority may not be used without your formal authorization during a public tender or exchange offers for the company's shares.

Twenty-fifth resolution

Authority to be given to the Board of Directors to decide on the issuance of ordinary shares and/or securities giving present or future access to ordinary shares to be issued intended as consideration for shares tendered to the company in connection with contributions in kind limited to 10% of its share capital without preferential subscription rights

The General Meeting,

- voting in accordance with *quorum* and majority rules for Extraordinary General Meetings;
- after having considered the Board of Directors' Report and the Auditors' special report in accordance with articles L. 225-129 et seq., L. 22-10-53 and L. 228-91 et seq. of the French Commercial Code:
 - delegates to the Board of Directors, when the provisions of article L. 22-10-54 of the French Commercial Code are not applicable, with the power of sub-delegation to any person in accordance with applicable legal and regulatory provisions, the powers necessary to rule on the report of the equity Auditor(s) mentioned in article L. 22-10-53 of the French Commercial Code, the issue of ordinary shares of the company or securities giving present or future access to equity securities of the company intended as consideration for contributions in kind granted to the company and consisting of equity securities or other securities giving access to the capital,
 - decides to cancel the shareholders' preferential subscription rights for the ordinary shares or securities giving access to the Company's equity securities to be issued, in accordance with the applicable legal and regulatory provisions,
 - acknowledges that this delegation of authority automatically entails waiver by the shareholders of their preferential subscription right to the shares to which the securities that would be issued on the basis of this delegation of authority would entitle them,
 - resolves that the maximum nominal amount of capital increases carried out pursuant to this delegation of authority shall not exceed 10% of the company's capital (as existing on the date of the transaction). If applicable, this amount shall be increased by the number of additional shares to be issued to protect, in accordance with the legal or regulatory or contractual provisions, the rights of holders of securities and other rights giving access to capital,
 - resolves that the nominal amount of capital increases decided by this resolution shall be applied against the overall limit provided for in the 26th resolution,
- f. decides that the Board of Directors may implement this delegation at any time. By way of exception, the Board of Directors may not, except subject to prior authorization of the General Meeting, make use of this delegation of authority during a public tender or exchange offers for the company's shares,
- g. resolves that the Board of Directors shall have full powers to implement this delegation of authority, with the power of sub-delegation, within the limits and subject to the conditions specified above and, in particular, to:
 - decide the capital increase(s) to be carried out as consideration of the contributions and determine the shares and/or securities to be issued,
 - draw up the list of securities to be tendered and rule on the valuation of the contributions,
 - set the conditions of the issue of shares and/or securities in consideration of the contributions and, if applicable the amount of any cash balance to be paid, approve the granting of special benefits, and reduce, if the contributors agree, the value of the contributions or the consideration for the special benefits,
 - determine the characteristics of the shares and/or securities serving as consideration for the contributions,
 - determine and make all adjustments in order to take into account the impact of corporate actions affecting the company's capital or equity and set all other procedures to ensure and set the procedures according to which, as applicable, the rights of holders of securities giving access to the capital or beneficiaries of subscription or purchase options or free shares (*attribution gratuite d'actions*) will be preserved,
 - at its sole initiative, charge all costs incurred in connection with the capital increase to the corresponding share premium and appropriate therefrom the amounts necessary to fund the legal reserve,
 - set the issue terms and conditions, certify the completion of the capital increases, make the corresponding amendment to the articles of incorporation, carry out the required formalities and, in general, take all necessary actions;
- h. resolves that this delegation of authority shall be valid for a period of twenty-six (26) months from the date of this General Meeting.



RESOLUTION 26

Overall limits on the amount of the issues carried out pursuant to the delegations of authority granted

Purpose

In light of the delegations of authority presented above, it is proposed that you decide that the maximum nominal amount of capital increases that may be carried out under the delegations of authority granted under the 24th and 25th resolutions of this General Meeting shall be set at 10% of the Company's share capital on the date the Board of Directors decides on the issue, whereby to this maximum amount will be added, as applicable, the additional amount of shares to be issued in order to preserve, in compliance with the law and, where appropriate, applicable contractual provisions, the rights of holders of securities and other rights giving access to the capital.

You are reminded that, in accordance with Article R. 225-116 of the French Commercial Code, the Board of Directors shall, at the time it will make use of the delegations of authority is described above, establish a supplementary report describing the definitive terms of the transaction as well as the impact on the situation of holders of equity securities and other securities giving access to the capital, in particular with respect to their percentage of their holdings in the capital. This report as well as the Statutory Auditors' Supplementary Report will be made available to you under the conditions provided for by applicable law and regulations.

Twenty-sixth resolution

Setting of the overall limits on the amount of the issues carried out pursuant to the delegations of authority granted

The General Meeting:

- voting in accordance with *quorum* and majority rules for Extraordinary General Meetings;
- after considering the Board of Directors' Report resolves that the maximum nominal amount of capital increases that may be carried out, immediately and/or in the future under the delegations of authority granted under the 24th and

25th resolutions of this General Meeting, is set at 10% of the Company's share capital on the date the Board of Directors decides on the issue, whereby to this maximum amount will be added, as applicable, the additional amount of shares to be issued in order to preserve, in compliance with the law and, where appropriate, applicable contractual provisions, the rights of holders of securities and other rights giving access to the capital.

RESOLUTION 27

Authorization to perform formalities

Purpose

This resolution allows for the performance of the legal formalities following this General Meeting.

Twenty-seventh resolution

Authorization to perform formalities

The General Meeting fully empowers the bearer of a copy or excerpt of this document to carry out all necessary legal formalities.

