

Ordinary Shareholders' General Meeting

May 10, 2022

Patrick Kron – Chairman of the Board of Directors

Alessandro Dazza – Chief Executive Officer

Sébastien Rouge – Chief Financial Officer

Frédérique Berthier – Group General Counsel & Secretary to the Board

Disclaimer

More comprehensive information about Imerys may be obtained on its website (www.imerys.com), under Regulated Information, including its Universal Registration Document filed under No. D.22-0131 on March 22, 2022 with Autorité des Marchés Financiers. Imerys draws the attention of investors to the “Risk factors and Internal control” set forth in the Universal Registration Document.

This document contains projections and other forward-looking statements. Investors are cautioned that such projections and forward-looking statements are subject to various risks and uncertainties (many of which are difficult to predict and generally beyond the control of Imerys) that could cause actual results and developments to differ materially from those expressed or implied.

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Tribute to Ulysses Kyriacopoulos



Ulysses Kyriacopoulos (1952 - 2022)

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2021 highlights

Alessandro Dazza – Chief Executive Officer

Highlights - Strong financial performance in 2021

Double-digit
organic growth

+15.6%

- +15.6% organic growth vs 2020, +10.7% in Q4
- Robust recovery in most markets despite supply chain disruptions and inflationary environment on costs
- Strong commercial performance and market share gains

Current EBITDA
above guidance¹

€761m

- Good operational leverage leading to a 21% increase in current EBITDA vs 2020, supported by a good operating leverage
- Increase in selling prices offsetting impact of high inflation
- 17.4% margin, +80 bps versus 2020

Strong cash flow generation
and
deleveraging

€255m²

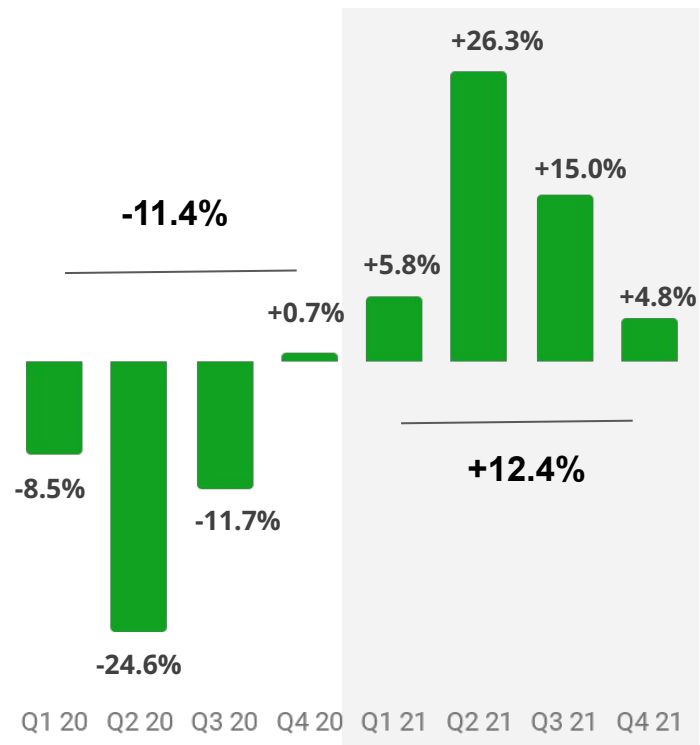
- Sound cash generation despite inflation despite higher working capital requirements and level of activity
- Increased capex to support future growth
- Improvement of net debt to current EBITDA ratio to 1.9x versus 2.4x last year end of 2020

(1) Guidance announced on November 2, 2021: FY 2021 current EBITDA between €735 million and €755 million

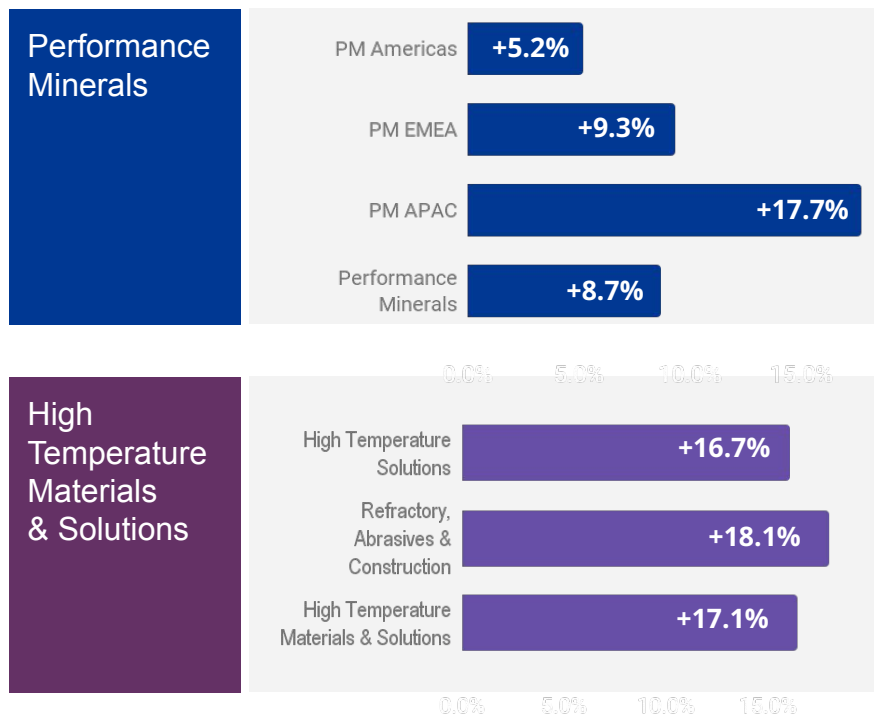
(2) Net current free operating cash flow

Robust volumes growth driven by strong commercial performance

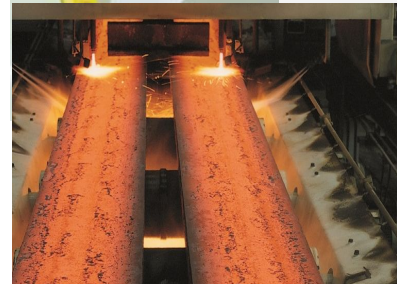
Quarterly volumes evolution (% vs prior year)



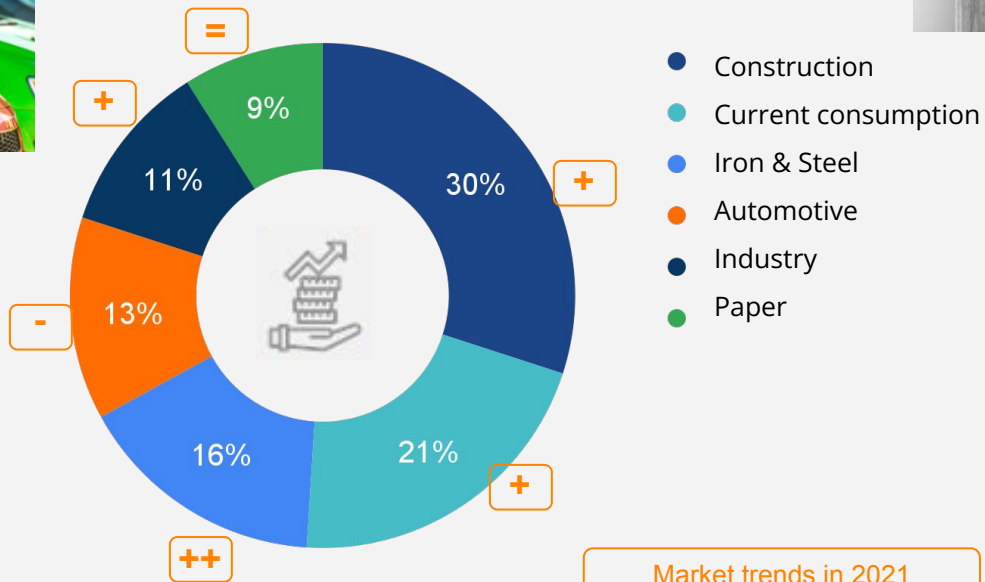
Volume evolution (%) by business area (vs. 2020)



Rebound in most of the Group end markets

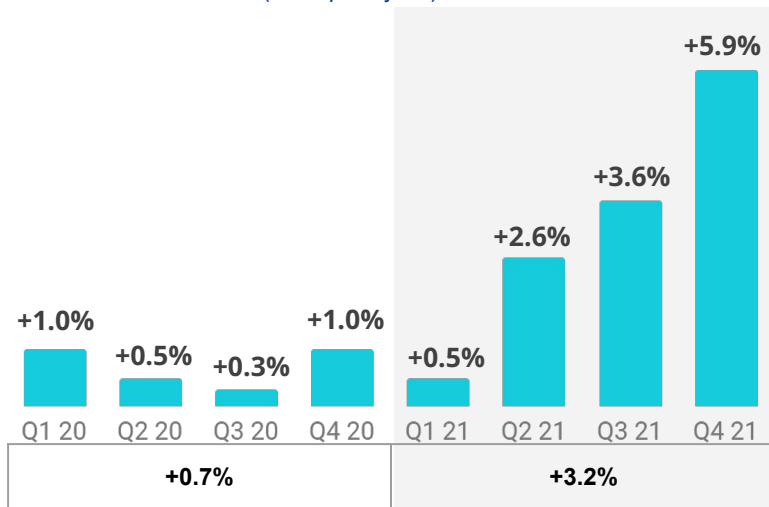


Revenue by end market



Acceleration of sales price increases to cover rising inflation

Price-mix evolution (% vs prior year)



- Acceleration of price increases through 2021
- Application of specific surcharges to offset inflation (freight, energy)
- Move from annual pricing to quarterly/half year pricing

Contribution of price-mix to current EBITDA and evolution of variable costs (€m, vs prior year)

Variable costs Price-mix



- Logistic and supply chain pressures driving costs to record levels
- Tight market for chemicals and packaging; high inflation on energy costs, especially in Europe, and raw materials
- Sales price increase, purchasing savings and hedging of certain input costs to support Imerys' profitability

Pursuing opportunities through innovation

**80 new mineral solutions
launched
in 2021**

- Target of 50% of new products ranked as “SustainAgility solutions” *
- Specific label for products with highest sustainability rating
- Strong focus on recyclability of materials



Green Mobility

- Increased performance of lithium-ions batteries for electric vehicles
 > Lower CO2 emissions
- Rigidity of plastics used in cars
 > Lighter vehicles



Sustainable Construction

- Additives for large ceramic tiles
 > Lightweight slabs and less energy consumption
- New additive for anticorrosion in powder coatings
 > Lightweight decorative renders in facade coatings



Consumer Goods

- Natural mineral solutions for cosmetics > Sustainability
- Natural solutions for animals wellbeing > Adsorptions of organic toxins
- Mineral-based barrier coating for carton board containers
 > Recyclability

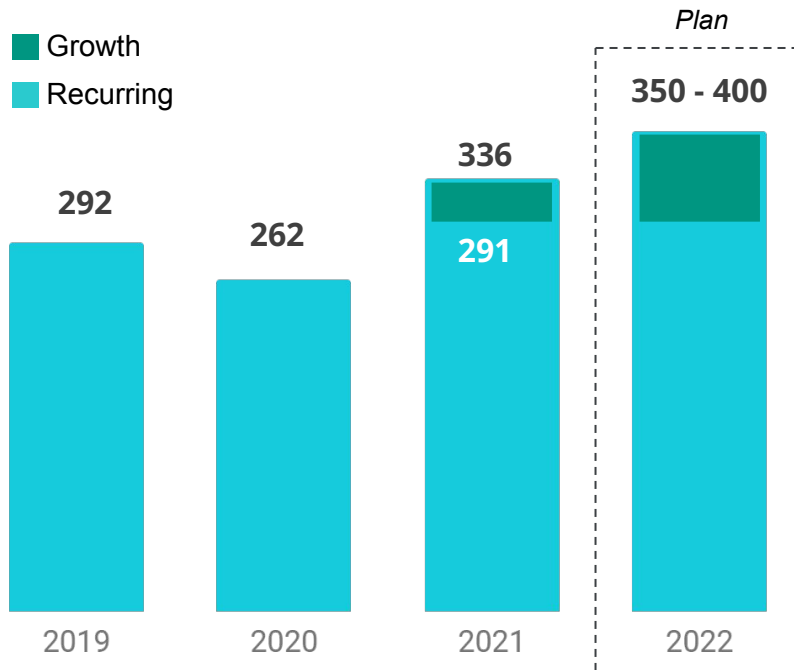
* Based on the SustainAgility Solutions Assessment framework. A “SustainAgility Solution” is a product in an application that has scored within the two highest categories of the four possible categories.



IMERYS

Capacity expansion projects to support future growth

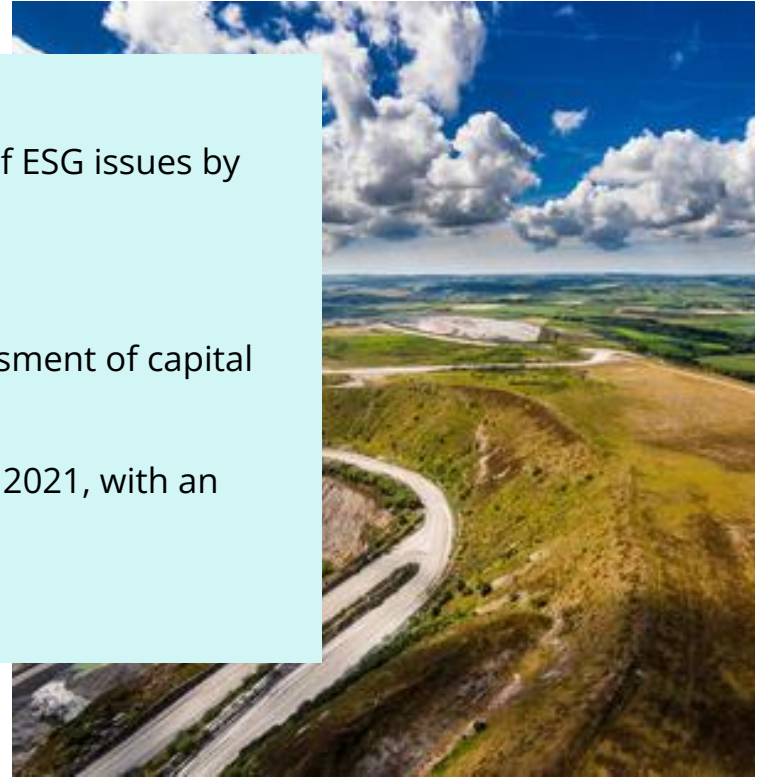
Evolution of capex paid (€m)



Green Mobility	<ul style="list-style-type: none">Additional capacity for the production of carbon black in Belgium (€60 million)50% increase in production capacity of synthetic graphite for lithium-ion batteries in Switzerland (€35 million)Launch of a new project of minerals solutions for polymers lightweighting in China
Innovation	<ul style="list-style-type: none">Construction of new laboratory facility for synthetic minerals
Sustainable Construction	<ul style="list-style-type: none">Completion and commissioning of a greenfield plant in India for specialty binders

Significant progress on ESG SustainAgility program

- Appointment of a Board Member as ESG Referent: review of ESG issues by the Board twice a year
- Climate change risk and opportunity scenario analysis
- Introduction of internal price for carbon emissions in assessment of capital expenditure projects
- First sustainability-linked bond issue of €300 million in May 2021, with an annual coupon of 1% due in 2031

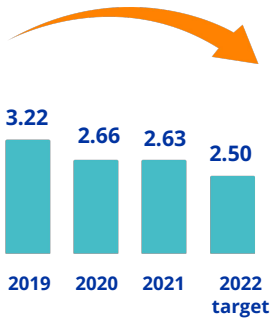


ESG objectives in line with Imerys roadmap

Selected ESG KPIs

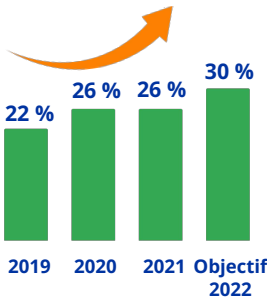
Safety

Total recordable injury rate ⁽¹⁾



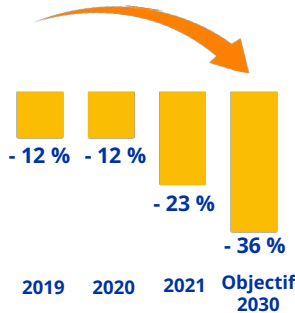
Diversity and inclusion

Proportion of women within the Group Senior Management team

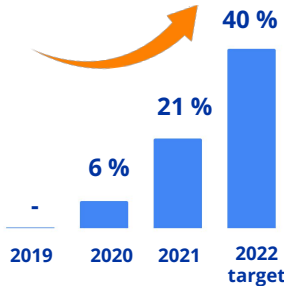


Climate Change

Revenue (tCO₂ / M€) since 2018 ⁽²⁾



Product portfolio measured against ESG



(1) Imerys considers a recordable injury as an accident without lost-time
(2) In 2021, Imerys improved its data reporting accuracy and updated the methodology for the calculation of its greenhouse gas (GHG) emissions. As per the Group GHG Recalculation Policy made public in May 2021, audited by Deloitte and available on Imerys.com, the Group recalculated the 2018 base year emission inventory. To facilitate comparison, Imerys has also recalculated 2019 and 2020 data. Based on the updated emission factors and calculation methodology, 2019 and 2020 Group GHG emissions were reduced by -14% in 2019 and by -15% in 2020 compared to 2018.



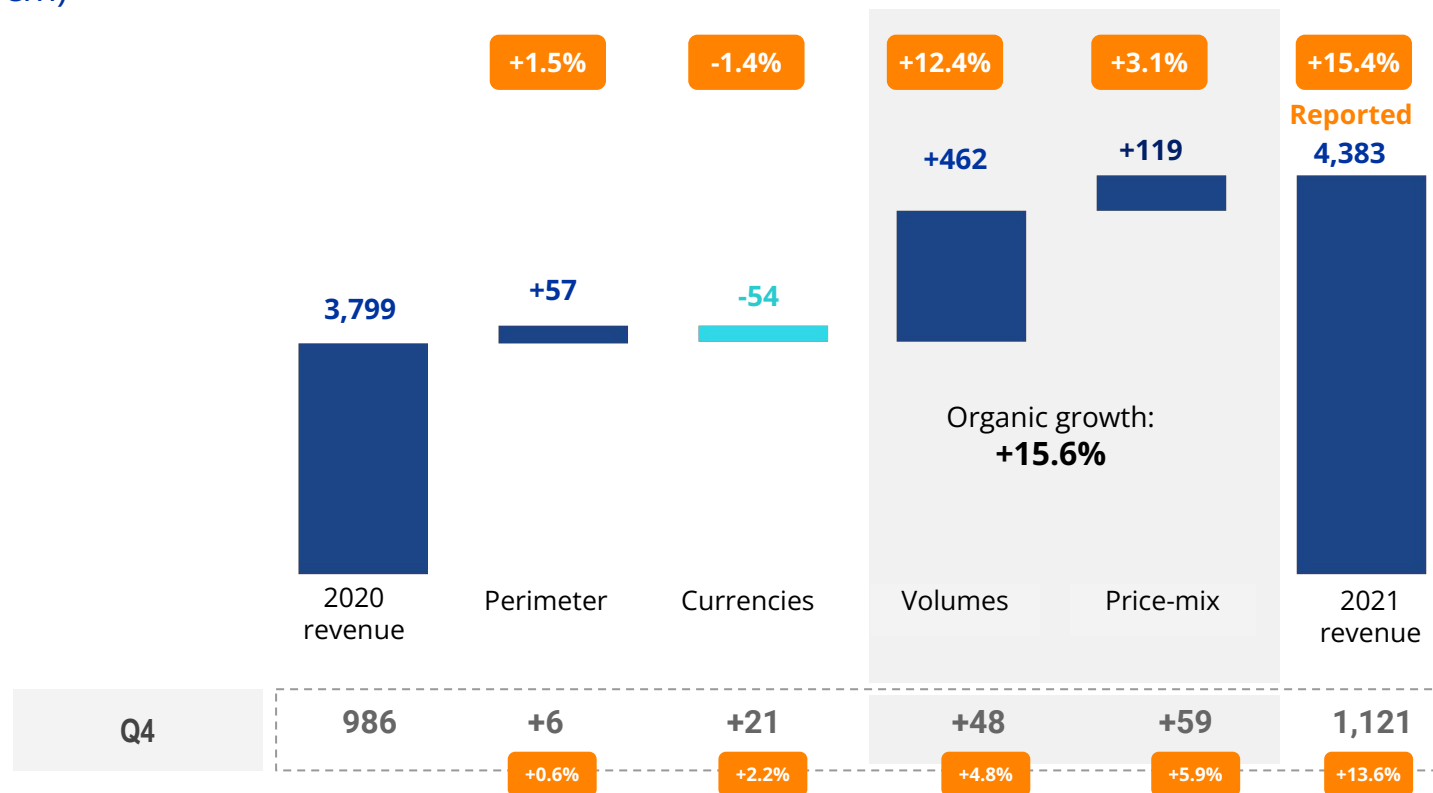


2021 annual results

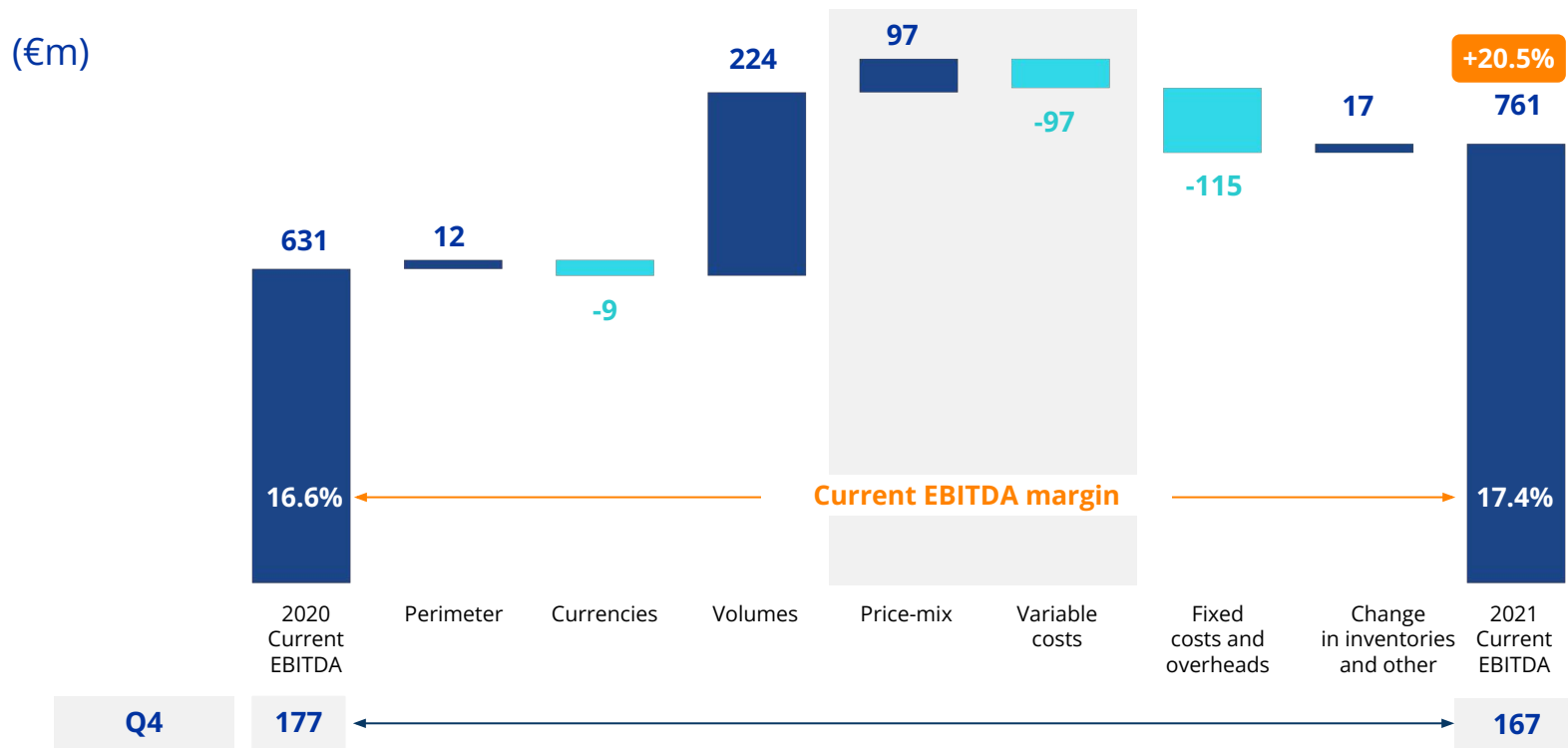
Sébastien Rouge – Chief Financial Officer

Solid organic growth of +15.6% in 2021

(€m)



Current EBITDA €761 million, above FY 2021 guidance (*)



(*) Guidance announced on November 2, 2021: FY 2021 current EBITDA between €735 million and €755 million

Net income from current operations up 72%

(€m)	2020	2021	Change
Current EBITDA	631	761	+20.5%
Current operating income	299	452	+51.5%
Current financial expenses	(61)	(40)	-
Current income tax	(66)	(111)	-
Current tax rate	27.8%	27.0%	-
Minority interests	(4)	(13)	-
Net income from current operations, Group's share	167	288	+72.4%
Other operating income and expenses, net	(137)	(48)	-
Net income, Group share	30	240	-
Net income from current operations (Group share) per share ⁽¹⁾	€2.03	€3.40	+67.5%

- Sharp increase in current operating income
- Lower financial expenses

(1) Weighted average number of shares outstanding: 84,689,581 in 2021 versus 82,168,061 in 2020.

Solid cash flow generation

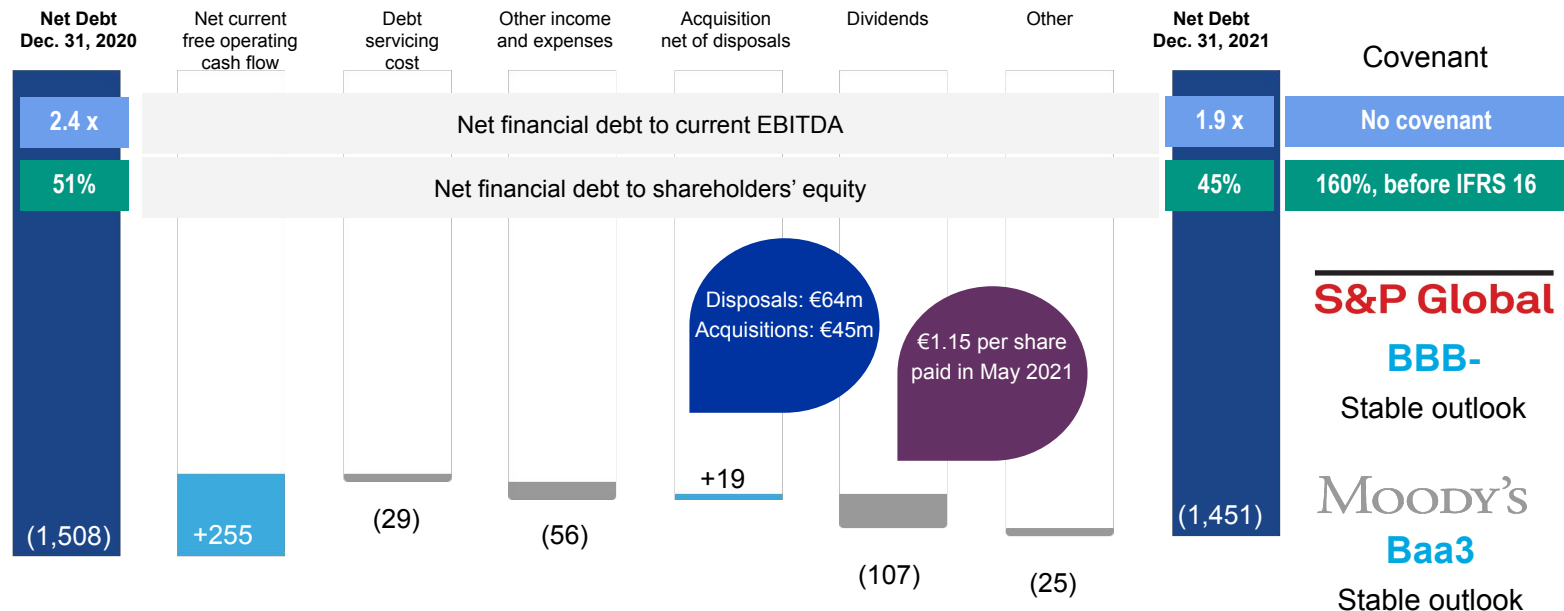
(€m)	2020	2021
Current EBITDA	631	761
Current EBITDA margin	16.6%	17.4%
Increase (-)/decrease (+) in operating working capital	75	(19)
Notional tax on current operating income	(83)	(122)
Others	36	6
Current operating cash flow (before capital expenditure)	659	626
Paid capital expenditure	(262)	(336)
Right to use assets (IFRS 16)	(23)	(34)
Net current free operating cash flow	373	255

Operating working capital under control,
in percentage of revenue



Sound financial structure

Change in net financial debt (€m)





2

First quarter 2022 results and outlook

Alessandro Dazza – Chief Executive Officer

Solid performance in the first quarter 2022

- Revenue at **€1.2 billion**, up 14.4% vs. last year
- Sustained **sales growth momentum** in a challenging context
- Positive **price effect: +12%** in Q1 vs. last year in high inflationary environment
- Selling prices and cost management delivering increase in **current EBITDA to €189 million** (+3.4% vs. last year)
- Net income from current operations at €76 million (+3.9% vs. last year)



Update on the Ukrainian crisis

- 2021 revenue in Ukraine of €20 million
- Suspension of production at the Group's **two industrial sites** in Ukraine
- Commitment to **financially and materially support the Group's 240 employees** (relocation, transport, temporary accommodation and logistical assistance)
- Close **collaboration with the Red Cross**, in order to provide humanitarian aid to the population, as well as to Group employees based in Ukraine
- Decision to **cease our activities in Russia** (around €50 million in sales in 2021), a country in which Imerys has no industrial assets



**€200,000 in donations to the
International Committee of the Red
Cross from Imerys and its employees**

- Persistent high inflation and uncertain economic and geopolitical environment
- Continued pricing discipline and tight cost control remain key focus areas
- Though the global macroeconomic outlook is being revised downwards, Imerys long-term growth potential remains intact, supported by:
 - New capital expenditure projects in fast growing markets
 - Active portfolio management
 - Ongoing ecological transition, with natural minerals solutions replacing less environmentally-friendly products over time



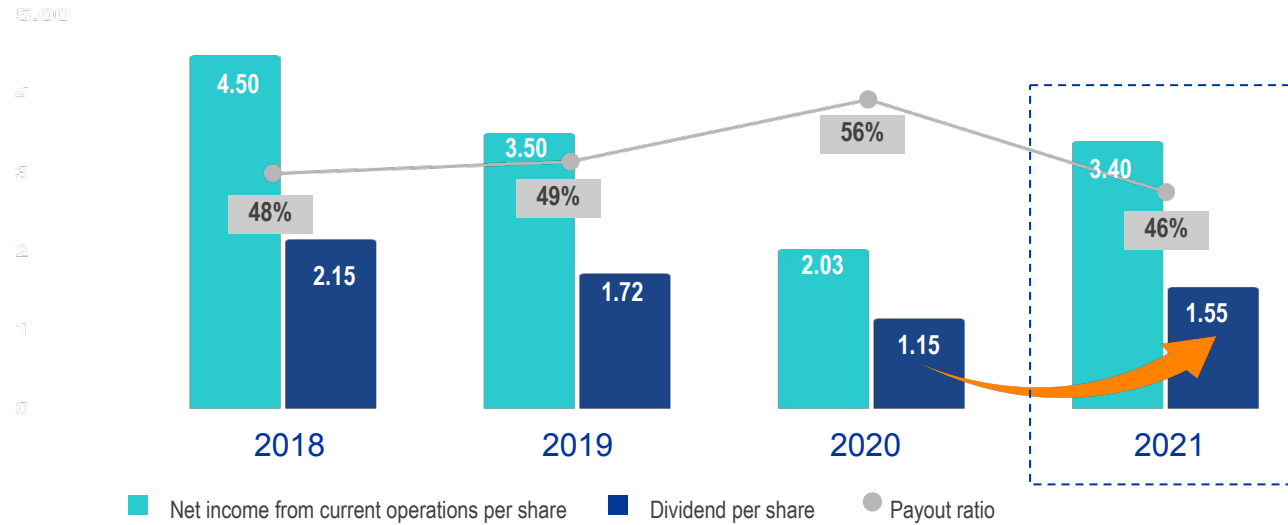
3

Proposed dividend

Patrick Kron – Chairman of the Board of Directors

Dividend of €1.55 per share, up 35% compared to 2020

Evolution of the dividend, the net current result per share (€) and the distribution rate (%)



Confidence in the fundamentals of the Group

4

Presentation of the resolutions

Frédérique Berthier – Group General Counsel & Secretary to the Board

Marie-Françoise Walbaum – Chair of the Appointment and Compensation Committees

Agenda for the Ordinary Shareholders' General Meeting

1. approval of the Company's management and statutory financial statements for the year ended December 31, 2021
2. approval of the consolidated financial statements for the year ended December 31, 2021
3. appropriation of profit and setting the dividend with respect to the year ended December 31, 2021
4. Statutory Auditors' special report governed by article L. 225-40 of the French Commercial Code
5. approval of the compensation policy applicable to the Chairman of the Board of Directors with respect to the 2022 financial year
6. approval of the compensation policy applicable to the Chief Executive Officer with respect to the 2022 financial year
7. approval of the compensation policy applicable to members of the Board of Directors with respect to the 2022 financial year
8. approval of the information relating to the compensation of corporate officers with respect to the 2021 financial year, setted in article L. 22-10-9 I of the French Commercial Code
9. approval of the fixed, variable and exceptional components of the total compensation and benefits paid or granted to the Chairman of the Board of Directors in the year ended December 31, 2021;
10. approval of the fixed, variable and exceptional components of the total compensation and benefits paid or granted to the Chief Executive Officer in the year ended December 31, 2021
11. re-appointment of Ian Gallienne as a director
12. re-appointment of Lucile Ribot as a director
13. appointment of Bernard Delpit as a director
14. appointment of Laurent Raets as a director
15. re-appointment of Deloitte & Associés as Statutory Auditors
16. appointment of PricewaterhouseCoopers Audit as Statutory Auditors
17. purchase by the Company of its own shares
18. powers to carry out formalities



2021 Financial Statements and Dividend

Resolutions 1 to 3: 2021 Financial statements, appropriation of profit and dividend

- Approval of the Company's statutory financial statements (*resolution 1*) and consolidated financial statements (*resolution 2*) for the year ended December 31, 2021
- Appropriation of profit and setting the dividend (*resolution 3*)

Profit in 2021	€131,032,874.92
Retained earnings	+ €604,391,373.21
Legal reserve	Not applicable
Total distributable amount	= €735,424,248.13
Payment of a dividend of €1.15 per share , i.e. based on the 84,940,955 shares outstanding at December 31, 2021	- €131,658,480.25
Retained earnings balance	= €603,765,767.88



Related Party Agreements

Resolution 4: Related party agreements and commitments concluded by the Company

Statutory Auditors' special report:

- No related party agreements or commitments were concluded by the Company in 2021
- No related party agreements or commitments concluded before 2021 and already approved by the Shareholders' General Meeting continued to apply in 2021



Corporate officers compensation (*say on pay*)

- **Ex-ante votes on 2022 compensation policies**
- **Ex-post votes on 2021 compensations**

Corporate officers compensation policies

Principles guiding the development, adjustment and implementation of compensation policies

- ❑ **Compensation policies are set each year by the Board of Directors**, based on proposals made by the Compensation Committee. Where necessary, they are reviewed mid-year. Compensation policies are submitted for approval of the Shareholders' General Meeting
- ❑ Compensation policies should **protect the Company's corporate interest, contribute to its long-term success** and to its **business strategy**

The Board of Directors pays attention to:

 - aligning the policies with corporate officers' performance and expected engagement
 - aligning the policies, especially any components of variable and long-term incentive payments, with the Company's performance and strategy
 - the competitive alignment with best market practices
 - ensuring the policies remain appropriate with respect to the compensation of the Company employees
- ❑ The **compensation policies will apply to all (current and future) corporate officers** until they are amended. Under exceptional circumstances, the Board of Directors have the option to depart from these compensation policies (solely with regard to the variable compensation components and share-based incentives to the executive corporate officers) on a temporary basis, and where necessary to protect the Company's corporate interest and to contribute to its long-term success or viability
- ❑ The compensation policies in force and all the elements relating thereto are available on the Company's website in accordance with the regulations

Corporate officers compensation policies for 2022 - content

- ❑ The **2022 compensation policies use the same structures and components** as those provided for in the **2021 policies** previously approved by the Shareholders' General Meeting of May 10, 2021
Subject to the following:
 - With regard to the **Chairman of the Board of Directors**: the amount of **gross annual fixed compensation** has been **increased** from €250,000 to **€400,000**, in order to align it with observed market practices
 - With regard to the **Chief Executive Officer**: the **update of one of the quantifiable criteria linked to financial performance**, the **strengthening of the consideration of ESG criteria** in the evaluation of his annual performance, in view of the importance of these subjects in the Group's strategy as well as the 18-month **extension** of the benefit of an **official accommodation**
 - With regard to the **members of the Board of Directors** (other than the Chairman): the implementation of (i) a **fixed annual compensation** for the benefit of the **ESG Referent Director**, in order to reflect the latter's growing role in within the Board and (ii) **variable compensation** for the **participation** of Board members in the **annual strategy session** organized within the Strategy Committee
- ❑ The 2022 compensation policies were set by the Board of Directors on February 16, 2022, following the recommendations of the Compensation Committee, and are subject to the ex-ante votes of this Shareholders' General Meeting
- ❑ **All of the elements relating to the determination of compensation policies and their content are detailed in the 2021 Universal Registration Document** (Chapter 4 - Corporate Governance) and form an integral part of the Corporate Governance Report

Resolution 5: 2022 compensation policy applicable to the Chairman of the Board

	Chairman of the Board of Directors - Patrick Kron
Annual fixed compensation	<p>The fixed component of compensation is determined according to the level of experience and responsibility when the Chairman of the Board takes up office. It is reviewed every year to ensure it is in line with market practices at comparable companies.</p> <p>At its meeting of February 16, 2022, upon the recommendation of the Compensation Committee, the Board of Directors decided to increase the Chairman's annual fixed compensation from €250,000 to €400,000 in respect of 2022.</p> <p>After having observed with the assistance of an external consultant that the level of compensation provided for in the 2021 compensation policy (i.e. €250,000 gross) was significantly below the market median (it being specified that the market survey was conducted based on a panel of 23 companies comparable to Imerys with a dual form of governance), the Board members decided at that meeting to align the compensation with the market practices observed to reflect his experience and the responsibilities incumbent upon him in this role.</p>
Annual variable compensation	Not applicable
Multi-annual variable compensation	Not applicable
Benefits in kind	Not applicable
Severance package	Not applicable
Non-compete indemnity	Not applicable
Post-employment commitments	Not applicable
Long-term incentives in shares	Not applicable
Directors' compensation <i>(formerly attendance fees)</i>	Not applicable
Exceptional components*	<ul style="list-style-type: none"> • <u>Exceptional compensation</u>: The Board may award exceptional compensation to the Chairman of the Board when he has been entrusted with a specific assignment or duties, the terms and conditions of which are agreed at the time by the Board and based on the recommendations of the Compensation Committee. Such compensation is to be paid in cash. • <u>Signed-on bonus</u>: The Board may award a future Chairman of the Board a sign-on bonus reflecting the relevant individual's profile, the terms and conditions of which are agreed by the Board and based on the recommendations of the Compensation Committee.

*Exceptional compensation or sign-on bonus, when justified. As of February 16, 2022, the Board of Directors decided not to award any exceptional compensation to Patrick Kron..

Resolution 6: Compensation policy applicable to the Chief Executive Officer

	Chief Executive Officer - Alessandro Dazza
Annual fixed compensation	€800,000
Annual variable compensation	<p>The amount of the annual variable compensation will be determined by the Board of Directors, in the course of 2023, and be subject to the following:</p> <ul style="list-style-type: none"> • Quantifiable financial performance criteria: the free operating cash flow (40%), the revenue organic growth (20%) and - <i>new in 2022</i> - the current operating income (40%). The expected level of achievements of said criteria will reflect the 2022 budget targets. The trigger levels and maximum caps applicable are identical to those laid down for Executive Committee members. • Individual criteria - <i>new in 2022</i> : continue the strategic repositioning of Imerys towards high-growth markets; accelerate growth through market share gains and targeted acquisitions; invest in a way that promotes organic growth in the most promising markets; effectively manage Imerys' cost base in an inflationary environment; retain and develop key talent in order to strengthen the Group's succession plan; deploy the Group's ESG policy, in particular by accelerating CO2 reduction and making progress in terms of diversity within the Executive Committee and Senior Management.
Multi-annual variable compensation*	As for the variable component of annual compensation, any multi-annual variable compensation is calculated according to quantifiable and/or individual criteria set by the Board of Directors. Multi-annual variable compensation is paid only when all the component parts are known and have been approved by the Shareholders' General Meeting ("ex post" vote).
Benefits in kind	<ul style="list-style-type: none"> • Option to contribute to unemployment insurance for corporate officers • Life insurance plans (covering death, long-term illness or disability) • Official accommodation introduced in 2020 for a maximum period of 2 years and - <i>new in 2022</i> - renewed for 18 months after the 2-year period (i.e. until July 31, 2023) • Company car • Health insurance benefits, tax consultants, annual medical
Severance package	<ul style="list-style-type: none"> • In the event of a change of control, strategy or major disagreement over these issues • The amount paid with respect to this package would be subject to performance conditions over a three-year period prior to departure and capped at two years' annual compensation • No compensation would be due if the CEO voluntarily steps down, is soon able to claim retirement benefits or if he is dismissed for gross or serious misconduct.
Non-compete indemnity	<ul style="list-style-type: none"> • Non-compete period of one year following the date at which his duties as CEO are terminated. The Board reserves the right to decide whether or not to enforce this clause • Legal indemnity representing the equivalent of one year's annual fixed compensation plus the average of the last two years' annual variable compensation • No compensation would be due if the Chief Executive Officer opts to claim retirement benefits
Post-employments commitments	<ul style="list-style-type: none"> • Complementary defined contribution pension plans ["Art. 83"] and ["Art. 82"] representing 5% of the annual fixed compensation.
Long-term incentives in shares	<ul style="list-style-type: none"> • 75,000 performance shares, i.e. 0.09% of the share capital at December 31, 2021 (following the decision of the Board and subject to the approval of today Shareholders' General Meeting)
Exceptional compensation**	<ul style="list-style-type: none"> • <u>Exceptional compensation:</u> The Board may award exceptional compensation to the Chief Executive Officer when he has been entrusted with a specific assignment or duties, the terms and conditions of which are agreed at the time by the Board and based on the recommendations of the Compensation Committee. Such compensation is to be paid in cash. • <u>Signed-on bonus:</u> The Board may award a future Chief Executive Officer a sign-on bonus reflecting the relevant individual's profile, the terms and conditions of which are agreed by the Board and based on the recommendations of the Compensation Committee.

* In 2022, the Board has not decided to grant multi-year compensation (in cash) to Alessandro Dazza. ** Exceptional compensation or severance pay, if the circumstances justify it. As of February 16, 2022, the Board of Directors has not decided to grant any exceptional compensation to Alessandro Dazza.



Resolution 7: 2022 compensation policy applicable to the members of the Board

- The 2022 compensation policy (excluding any possible exceptional compensation) applicable to the members of the Board of Directors (other than the Chairman of the Board) will be determined on the basis of the following **allocation bands** and within the limit of an annual amount set at **€1,200,000**:

Board of Directors	Vice-Chairman (if any)	<ul style="list-style-type: none"> Fixed compensation: €30,000 / year Variable compensation: €4,000 € / meeting attended
	All members of the Board (other than the Chairman)	<ul style="list-style-type: none"> Fixed compensation: €10,000 € / year Variable compensation: €4,000 € / meeting attended
Strategic Committee	Chair	<ul style="list-style-type: none"> Fixed compensation: €30,000 € / year
	All members of the Committee	<ul style="list-style-type: none"> Variable compensation: €3,500 € / meeting attended
	All other members of the Board (other than the Chairman)	<ul style="list-style-type: none"> <i>New in 2022.</i> Variable compensation: €3,500 (avec présence) / annual Strategic Committee's strategic session attended
Audit Committee	Chair	<ul style="list-style-type: none"> Fixed compensation: €30,000 / year
	All members of the Committee	<ul style="list-style-type: none"> Variable compensation: €4,000 / meeting attended
Appointments Committee	Chair	<ul style="list-style-type: none"> Fixed compensation: €10,000 / year
	All members of the Committee	<ul style="list-style-type: none"> Variable compensation: €3,000 / meeting attended
Compensation Committee	Chair	<ul style="list-style-type: none"> Fixed compensation: €10,000 / year
	All members of the Committee	<ul style="list-style-type: none"> Variable compensation: €3,000 / meeting attended
ESG Referent Director	-	<ul style="list-style-type: none"> <i>New in 2022.</i> Fixed compensation: €20,000 / year

- Members receive only half of the variable component of compensation if they attend meetings by telephone or video conference. When the Chairman or, when appropriate, the Committee Secretary require the Board or any of its Committees to meet by telephone or video conference due to sanitary conditions and restrictions in force at time, the Board reserves the possibility to not apply this reduction
- The Board may decide to award an exceptional compensation, for specific services or assignments entrusted to the member of the Board concerned

Resolution 8: Report on 2021 compensation

- ❑ In accordance with Article L. 22-10-34 I of the French Commercial Code, you are asked to approve the **information set out in Article L. 22-10-9 I of said Code** which includes in particular the details of the **2021 compensation of all corporate officers**, as well as the executive corporate officers-to average and median worker **pay ratio**
- ➔ This information is presented in the 2021 Universal Registration Document (Chapter 4 - Corporate Governance - Section 4.3)

Resolution 9: Approval of components of compensation granted or paid to the Chairman of the Board in 2021

- Reminder: Patrick Kron has held the office of Chairman of the Board of Directors since June 25, 2019

ANNUAL FIXED GROSS COMPENSATION	OTHER COMPONENTS OF COMPENSATION AND BENEFITS IN KIND
<p>Amount granted in 2021 = €250,000</p> <p>Amount paid in 2021 = €250,000</p>	<p>None</p>

Resolution 10: Approval of components of compensation granted or paid to the Chief Executive Officer in 2021

- ❏ Reminder: Alessandro Dazza is the Chief Executive Officer since February 17, 2020

FIXED COMPENSATION	ANNUAL VARIABLE COMPENSATION				PERFORMANCE SHARES	BENEFITS IN KIND	
<div>Amount granted in 2021</div> <div>=</div> <div>€800,000€</div> <div>Amount paid in 2021</div> <div>=</div> <div>€800,000</div>	Quantitative criteria	Weighting	Payout %	<div>Amount granted in 2021</div> <div>=</div> <div>€1,265,000</div> <div>i.e.158.12% of his fixed compensation granted / paid in 2021</div>	<div>Amount paid in 2021</div> <div>=</div> <div>€742,000</div> <div>following the approval by the Shareholders' General Meeting of May 10, 2021</div>	<div>Number of performance shares granted in 2021</div> <div>=</div> <div>75,000</div> <div>Accounting value</div> <div>=</div> <div>€2,331,000*</div>	<div>Accounting value</div> <div>=</div> <div>€108,630</div> <div>including an official accommodation and complementary pension plan</div>
	Group net income from current operations	40%	55.0%				
	Free operating cash flow	40%	55.0%				
	Organic Growth	20%	27.5%				
	Individual criteria	Weighting	Level of achievement (factor of 1.15 applied)				
	Accelerating organic growth as well as initiatives to best handle the challenging economic and public health crisis, and the implementation of the “SustainAgility” ESG program (including the workplace health & safety objective) as part of the Group's strategic priorities	Factor of between 0.8 and 1.2	158.12%				

* Based on a reference value of the share equal to €42.70



The Board of Directors

Resolutions 11 to 14: Composition of the Board of Directors

- ❑ Shareholders are informed that **Colin Hall and Paul Desmarais III**, directors and members of the Strategic and Audit Committees, have expressed their wish to **resign from their terms of office** as of today
- ❑ Shareholders are requested to vote on the following proposals:
 - **Renewal** of the term of office for a 3-year period of:
 - **Ian Gallienne** (*resolution 11*)
 - **Lucile Ribot** (*resolution 12*)
 - **Appointment**, as directors for a term of office for a 3-year period:
 - **Bernard Delpit** (*resolution 13*)
 - **Laurent Raets** (*resolution 17*)
- ❑ Shareholders are also informed that as of and subject to the appointment of Laurent Raets as Director, **Rein Dirkx** will take up the position of **non-voting observer** within the Board, following the Board's appointment **decision** dated February 16, 2022
- ❑ The *Curriculum Vitae* of director and non-voting observer candidates are presented below
- ❑ All the information required concerning the directors whose term of office is put forward for renewal or appointment to the Shareholders' General Meeting is available in the 2021 Universal Registration Document (Chapter 4 - Corporate Governance - Section 4.1)

Biography of Bernard Delpit - Director candidate

Bernard Delpit



Bernard Delpit has more than thirty years of professional experience. As former graduate of Sciences Po Paris and the *Ecole Nationale d'Administration* (ENA), Bernard has spent his career in the public and private sectors and has held various general management positions in sectors ranging from automotive to banking and currently in aeronautics. In 2015, he joined the Safran group as Chief Financial Officer, also in charge of strategy and M&A, and has held the position of Deputy Chief Executive Officer from January 2021.

Since January 2022, he has been Deputy Managing Director of Groupe Bruxelles Lambert.

- 57 years old
- French national

Biography of Laurent Raets - Director candidate

Laurent Raets



- 42 years old
- Belgian national

As former graduate of the Solvay Business School of the Free University of Brussels, Laurent Raets began his career in 2002 with Deloitte Corporate Finance in Brussels (Belgium), as a mergers and acquisitions consultant. In 2006, he joined the Participations department of Groupe Bruxelles Lambert as an analyst and become its Deputy Director in 2016, then Partner in 2021.

Director of Imerys from July 29, 2015 to May 4, 2018, he was appointed non-voting observer of the Board of Directors on May 4, 2018.

Biography of Rein Dirkx - Future non-voting observer

Rein Dirkx



- 29 years old
- Belgian national

Rein Dirkx holds a degree in mining engineering from McGill University, Montreal (Canada). He began his career in 2016 at Bain & Company in Brussels (Belgium) as a consultant, mainly on private equity projects. In 2019, he joined the Corporate Venture Capital department of D'leteren Auto, the importer of the Volkswagen group in Belgium, in order to develop innovative flexible mobility solutions.

In 2020, he joined the department dedicated to Investments of Groupe Bruxelles Lambert as an associate and was appointed Investment Principal in 2022.

The new Board of Directors

- Composition of the Board following the Shareholders' General Meeting, subject to approval of the resolutions submitted to the vote:

Patrick Kron	Director and Chairman of the Board	Independent director
Aldo Cardoso	Director, Chair of the Audit Committee and Member of the Strategic Committee	Independent director
Bernard Delpit	Director and Member of the Strategic Committee	Non-independent director
Ian Gallienne	Director, Chairman of the Strategic Committee and Member of the Appointment Committee and Compensation Committee	Non-independent director
Paris Kyriacopoulos	Administrateur et Membre du Comité Stratégique	Non-independent director
Annette Messemer	Director and Member of the Audit Committee, Appointment Committee and Compensation Committee	Independent director
Laurent Raets	Director and Member of the Audit Committee	Non-independent director
Lucile Ribot	Director and Member of the Audit Committee	Independent director
Véronique Saubot	Director, Member of the Strategic Committee and ESG Referent Director	Independent director
Marie-Françoise Walbaum	Director and Chair of the Appointments and Compensation Committees	Independent director
Dominique Morin	Director and Member of the Compensation Committee	Employee representative director
Carlos Pérez Manuel Fernandes	Director	Employee representative director
Rein Dirkx	Non-voting observer	-

- 10 directors (excluding employee representative directors) including :
- 4 women/6 men, i.e. 40% of women on the Board
 - 6 independent directors, i.e. 60% of the Board



Statutory Auditors

Resolutions 15 and 16: Statutory Auditors

- ❑ Shareholders are informed of the following:
 - ➔ **Ernst & Young et Autres** has **served the legal maximum term as Statutory Auditor** of the Company, meaning its term of office cannot be renewed
 - ➔ The terms of office as alternate Statutory Auditors of BEAS and Auditex are not renewed. It is recalled that, in accordance with the applicable legal and statutory provisions, given that the Statutory Auditors, whose appointment and renewal are considered, are multi-person companies, **the appointment of alternate Statutory Auditors is neither required nor desired by the Company**
- ❑ Re-appointment of **Deloitte & Associés** as Statutory Auditors for a period of six years, which will come to an end following the 2028 Ordinary Shareholders' General Meeting called to approve the financial statements at December 31, 2027 (*resolution 15*)
- ❑ Appointment of **PricewaterhouseCoopers Audit** as Statutory Auditors for a period of six years, which will come to an end following the 2028 Ordinary Shareholders' General Meeting called to approve the financial statements at December 31, 2027 (*resolution 16*)
- ❑ All the information required concerning the Statutory Auditors whose term of office is put forward for renewal or appointment to the Shareholders' General Meeting is available in the 2021 Universal Registration Document (Chapter 7 - Information about the Company and its share capital and Chapter 8 - Ordinary Shareholders' General Meeting of May 10, 2022)



Share Buyback Program

Resolution 17: Share buyback program

- ❑ **Renewal of the Company' share buyback program (under similar terms and conditions than current program)**
 - Objectives of the share buy-back program:
 - subsequent cancellation of shares purchased
 - implementation and coverage of stock purchase option plans and/or free grants
 - participation in employee share schemes
 - grant or exchange or shares purchased on exercise of rights or issue of shares or securities carrying rights to Imerys shares
 - maintain the liquidity of the market as part of the liquidity agreement
 - hold the purchased shares before using them at a later date as payment for or in consideration of external growth operations (*objective now expressly written*)
 - any other authorized purpose
 - Conditions and implementation restrictions:
 - for a 18-month period
 - quantum:
 - purchase up to 10% of the Company's outstanding share capital at January 1, 2022 (i.e. 8,494,095 shares) (or 5% of such share capital if the shares are acquired by the Company with a view to holding before using them at a later date as payment for or in consideration of a merger, demerger or contribution)
 - holding of treasury shares up to 10% of the share capital
 - purchase price: may not exceed €85 per share, representing a maximum total investment of €721,998,075

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Statutory Auditors' reports

Sébastien Huet - Signatory Partner, Ernst & Young and Others
On behalf of the Company' Statutory Auditors

Statutory Auditors' Report on the 2021 financial statements

❏ **Objective**

- Obtain reasonable assurance as to the accuracy and sincerity of the consolidated and statutory financial statements

❏ **Opinion: approval without qualification**

- In accordance with European regulatory requirements, our reports highlight the key points of the audit regarding the risk of significant anomalies and our response to these risks
 - Report on the consolidated financial statements:
 - Depreciation of non-current assets (including goodwill)
 - Evaluation of provisions to decommission industrial sites and restore mine sites
 - Evaluation of the financial impact of the Talc litigation
 - Report on the statutory financial statements:
 - Evaluation of the value of investments

❏ **Verification of the management report and other documents for shareholders**

- We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the shareholders
- We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D. 441-6 of the French Commercial Code

Special report on related party agreements and commitments

❑ **Agreements submitted for the approval of Shareholders**

- We have not been notified of any agreements authorized during the year ended December 31, 2021 to be submitted to the Annual General Meeting

❑ **Agreements already submitted and approved by the Shareholders**

- We have not been notified of any agreements previously approved by the Annual General Meeting, whose implementation continued during the year ended December 31, 2021

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Questions and answers

Patrick Kron – Chairman of the Board of Directors

Alessandro Dazza – Chief Executive Officer

Marie-Françoise Walbaum – Chair of the Appointment and Compensation Committees

Sébastien Rouge – Chief Financial Officer

Frédérique Berthier – Group General Counsel & Secretary to the Board



Vote of the resolutions

Frédérique Berthier – Group General Counsel & Secretary to the Board

Vote on the resolutions

- **Resolution 1:** approval of the Company's management and statutory financial statements for the year ended December 31, 2021
- **Resolution 2:** approval of the consolidated financial statements for the year ended December 31, 2021
- **Resolution 3:** appropriation of profit and setting the dividend with respect to the year ended December 31, 2021
- **Resolution 4:** Statutory Auditors' special report governed by article L. 225-40 of the French Commercial Code
- **Resolution 5:** approval of the compensation policy applicable to the Chairman of the Board of Directors with respect to the 2022 financial year
- **Resolution 6:** approval of the compensation policy applicable to the Chief Executive Officer with respect to the 2022 financial year
- **Resolution 7:** approval of the compensation policy applicable to members of the Board of Directors with respect to the 2022 financial year
- **Resolution 8:** approval of the information relating to the compensation of corporate officers with respect to the 2021 financial year, settled in article L. 22-10-9 I of the French Commercial Code
- **Resolution 9:** approval of the fixed, variable and exceptional components of the total compensation and benefits paid or granted to the Chairman of the Board of Directors in the year ended December 31, 2021;
- **Resolution 10:** approval of the fixed, variable and exceptional components of the total compensation and benefits paid or granted to the Chief Executive Officer in the year ended December 31, 2021
- **Resolution 11:** re-appointment of Ian Gallienne as a director
- **Resolution 12:** re-appointment of Lucile Ribot as a director
- **Resolution 13:** appointment of Bernard Delpit as a director
- **Resolution 14:** appointment of Laurent Raets as a director
- **Resolution 15:** re-appointment of Deloitte & Associés as Statutory Auditors
- **Resolution 16:** appointment of PricewaterhouseCoopers Audit as Statutory Auditors
- **Resolution 17:** purchase by the Company of its own shares
- **Resolution 18:** powers to carry out formalities

Thank you for your attention

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