

## Ordinary and Extraordinary Shareholders' General Meeting of May 10, 2023

### Answers to the shareholders' written questions

In the context of the Ordinary and Extraordinary Shareholders' General Meeting of May 10, 2023 of Imerys (the "**Company**"), any shareholder had the right to ask questions in writing in accordance with article L.225-108, paragraph 4 of the French Commercial Code.

The Company received one written question to which the Board of Directors provided the following response at its meeting of May 10, 2023.

**Question received from an individual shareholder (non binding translation):**

*"We know that the company has two ways to return profits to shareholders: dividends and share buybacks. I noticed that your company has been very active in the use of share buybacks over the past few years. So, I would like to know why you did the share buyback rather than just distributing the dividends? what are the benefits for you of buying back your own share? In addition, what are the criteria on which you base yourself to make this allocation between share buybacks and dividends? I know you have an employee share plan, but can you give me any other reasons, as I have seen that there is a significant gap between your share buyback program and the needs of the plan. 'employee share ownership'."*

**Answer provided by the Company:**

The Board of Directors decides to propose the payment of a dividend in order to remunerate the Shareholders. The dividend distribution policy generally followed by the Imerys Board of Directors aims to distribute a percentage of the Company's net current income that is stable over time (usually between 40 and 50% of this indicator). For the 2022 financial year, the Board of Directors wished to propose to the Shareholders a dividend of 3.85 euros per share, including 1.50 euro on an ordinary basis and 2.35 euros on a special basis in order to distribute to the Shareholders a part of the proceeds from the sale of the High Temperature Solutions business. This proposal represents a total payment of 327 million euros, including 200 million euros for the special dividend.

The share buyback program, including its objectives, is described in chapter 7.3.4 of the 2022 Universal Registration Document. In 2022, in addition to ensuring the daily liquidity of Imerys shares on the stock market (597,746 shares acquired and 599,872 shares sold in 2022 under the liquidity contract), it enabled the coverage of free performance share allocation plans set up by the Company for the benefit of employees or corporate officers of the Group and deliver the shares due to them in 2023. Thus, in 2022, the Company purchased 371,000 shares for this purpose, representing approximately 0.4% of Imerys' share capital, i.e. a percentage lower than the maximum ceiling authorized by the program ( i.e. 10% of the share capital).

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*The world's leading supplier of mineral-based specialty solutions for industry with €4.3 billion in revenue and 14,000 employees in 2022. Imerys delivers high value-added, functional solutions to a great number of sectors, from processing industries to consumer goods. The Group draws on its understanding of applications, technological knowledge and expertise in material science to deliver solutions by benefiting its mineral resources, synthetic minerals and formulations. Imerys' solutions contribute essential properties to customers' products and their performance, including heat resistance, hardness, conductivity, opacity, durability, purity, lightness, filtration, absorption and water repellency. Imerys is determined to develop responsibly, in particular by fostering the emergence of environmentally-friendly products and processes.*

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