

At its meeting of February 21, 2024, the Board of Directors drew up the agenda and resolutions that will be submitted to the Ordinary Shareholders' Meeting of May 14, 2024.

8.1 AGENDA FOR THE ORDINARY SHAREHOLDERS' MEETING

- 1) Approval of the Company's management and statutory financial statements for the year ended December 31, 2023;
- 2) approval of the consolidated financial statements for the year ended December 31, 2023;
- 3) appropriation of profit and setting the dividend with respect to the year ended December 31, 2023;
- 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 year ended December 31, 2024;
- 6) approval of the compensation policy applicable to the Chief Executive Officer with respect to the year ended December 31, 2024;
- 7) approval of the compensation policy applicable to members of the Board of Directors with respect to the year ended December 31, 2024;
- 8) approval of the information relating to the compensation of corporate officers with respect to the year ended December 31, 2023, presented 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 with respect to the year ended December 31, 2023;
- 10) approval of the fixed, variable and exceptional components of the total compensation and benefits paid or granted to the Chief Executive Officer with respect to the year ended December 31, 2023;
- 11) re-appointment of Patrick Kron as a director;
- 12) re-appointment of Paris Kyriacopoulos as a director;
- 13) appointment of Laurent Favre as a director;
- 14) appointment of Deloitte & Associés as Statutory Auditor to certify the sustainability information;
- 15) appointment of PricewaterhouseCoopers Audit as Statutory Auditor to certify the sustainability information;
- 16) purchase by the Company of its own shares;
- 17) powers to carry out formalities.

8.2 PRESENTATION OF THE RESOLUTIONS BY THE BOARD OF DIRECTORS

All the resolutions submitted for your approval are ordinary resolutions.

Pursuant to the provisions of articles L. 225-37, L. 22-10-8, L. 22-10-9, L. 225-37-4, L. 22-10-10, L. 225-100 and L. 22-10-34 of the French Commercial Code, [paragraphs 8.2.3 to 8.2.5](#) form an integral part of the Corporate Governance Report.

8.2.1 2023 financial year - Annual financial statements and appropriation of profit

Shareholders are invited to approve the Company's annual financial statements (**first resolution**) and the Group's consolidated financial statements (**second resolution**) for the year ended December 31, 2023.

These financial statements, along with the financial situation, business and results of the Group and the Company for the year ended December 31, 2023, as well as various items of information required by current laws and regulations, are published in [chapter 5 \(Comments on 2023\)](#) and [chapter 6 \(Financial statements\)](#) of the [Universal Registration Document](#).

The shareholders approve the total amount of charges and expenses, as defined in article 39, paragraph 4 of that Code, which corresponded to €157,828.28 over the year ended December 31, 2023. No tax was incurred on these expenses.

Shareholders are then called upon to approve the appropriation of the Company's distributable profit for 2023 (**third resolution**). In 2023, the Company's distributable profit totaled €905,152,600.11, representing €477,486,507.61 in net profit plus €427,666,092.50 in retained earnings (without any allocation to the legal reserve, which already represents 10% of the Company's capital). The Board of Directors recommends paying an ordinary dividend in cash of €1.35 per share.

The total dividend payout will be adjusted to take into account the difference between the number of shares eligible for the dividend at the ex-dividend date and the 84,940,955 shares making up the Company's capital at December 31, 2023. Consequently, the amount allocated to retained earnings will be determined on the basis of the total actual dividend payout.

Pursuant to the provisions of article 243 *bis* of the French Tax Code, individual shareholders domiciled for tax purposes in France may benefit from a 40% tax allowance on the proposed dividend for 2023, as stipulated in article 158-3-2° of

the French Tax Code, subject to the taxpayer opting for their income from movable property to be taxed according to the progressive income tax bands set out in article 200-A-2 of that Code.

Dividends paid in respect of the past three financial years were as follows:

Financial year ending:	12/31/2022**	12/31/2021	12/31/2020
Net dividend per share	€3.85*	€1.55*	€1.15*
Number of shares carrying dividend rights	84,852,296	84,732,456	84,811,788
TOTAL NET PAYOUT	€326.7 MILLION	€131.3 MILLION	€97.5 MILLION

* Fully eligible for the 40% tax allowance for individual shareholders domiciled in France for tax purposes stipulated in article 158-3-2° of the French Tax Code, subject to the taxpayer opting to be taxed according to the progressive income tax bands.

** The dividend paid in respect of the 2022 financial year was €3.85 per share, equating to an ordinary dividend of €1.50 per share and an exceptional dividend linked to the sale of the High Temperature Solutions business of €2.35 per share.

The ex-dividend date will be May 21, 2024 and the dividend will be paid on May 23, 2024.

8.2.2 Related party agreements

Pursuant to the provisions of article L. 225-40 of the French Commercial Code, shareholders are asked to approve the Statutory Auditors' special report on related party agreements governed by articles L. 225-38 et seq. of that Code and published in [chapter 6, section 6.3 of the Universal Registration Document \(fourth resolution\)](#).

Shareholders are also informed that at its meeting held on February 21, 2024 and in accordance with legal requirements and its internal charter on related party agreements and on

standard agreements (see [chapter 7, section 7.8 of the Universal Registration Document](#)), the Board of Directors reviewed all agreements in place with related parties.

The Board of Directors noted that:

- no related party agreements were entered into in 2023; and
- no related party agreements entered into in previous years and already approved by the Shareholders' General Meeting continued to apply in 2023.

8.2.3 Compensation policies applicable to corporate officers in 2024

Pursuant to the provisions of article L. 22-10-8 of the French Commercial Code, shareholders are asked to approve the compensation policies applicable to corporate officers (Chairman of the Board of Directors (**fifth resolution**), Chief Executive Officer (**sixth resolution**) and members of the Board of Directors (**seventh resolution**) with respect to the 2024 financial year, which protect the Company's corporate interests, contribute to its long-term success and reflect its business strategy.

In this regard, and in comparison with the 2023 compensation policies, at its meeting held on February 21, 2024 and based on proposals made by the Compensation Committee, the Board of Directors decided to:

- while confirming the previously approved Chairman of the Board's compensation policy, remove the possibility of granting a sign-on bonus to a future Chairman of the Board of Directors (non-executive corporate officer) and remove the possibility of granting exceptional compensation for special services or assignments entrusted to the Chairman of the Board of Directors;

- alter certain criteria included in the Chief Executive Officer's annual variable compensation, while confirming the previously approved compensation policy;
- confirm the compensation policy previously approved for members of the Board of Directors and keep the gross annual budget and allocation bands unchanged. The Board decided, however, to provide for the option of not applying the 50% reduction in compensation where directors attend a meeting of the Board or a Committee by telephone or video conference, where exceptional circumstances mean that the meeting is unable to be held in person (for example, natural disasters, major events or demonstrations, widespread strike action and critical IT incidents).

Details of the compensation policies applicable to corporate officers (Chairman of the Board of Directors, Chief Executive Officer and members of the Board of Directors) with respect to the 2024 financial year are set out in [chapter 4, section 4.3 of the Universal Registration Document](#).

8.2.4 Components of compensation paid or granted to corporate officers in 2023

8.2.4.1 Information on components of corporate officer compensation in 2023 (eighth resolution)

Pursuant to the provisions of article L. 22-10-34 I of the French Commercial Code, shareholders are asked to approve the information set out in article L. 22-10-9 I of that Code, which includes in particular details of 2023 compensation awarded to all corporate officers, as well as the average and median pay

ratio between workers and executive corporate officers. This information forms part of the Corporate Governance Report and is presented in [chapter 4, section 4.3 of the Universal Registration Document](#).

8.2.4.2 Components of compensation paid or granted with respect to the year ended December 31, 2023 to the Chairman of the Board of Directors, Patrick Kron (ninth resolution)

Patrick Kron has held the office of Chairman of the Board of Directors since June 25, 2019.

Components of compensation subject to approval	Amount paid in the year ended December 31, 2023	Amount granted in the year ended December 31, 2023 or equivalent accounting value	Details
Fixed compensation	€400,000	€400,000	Gross annual fixed compensation granted with respect to 2023 and paid in 2023: €400,000 (as decided by the Board of Directors at its meeting held on February 16, 2023) √ For further details, see chapter 4, paragraph 4.3.2.1 of the Universal Registration Document .
Annual variable compensation	N/A	N/A	N/A
Multi-annual variable compensation	N/A	N/A	N/A
Exceptional compensation	N/A	N/A	N/A
Stock options, performance shares and any other long-term benefit	N/A	N/A	N/A
Severance package	N/A	N/A	N/A
Complementary pension plan	N/A	N/A	N/A
Directors' compensation	N/A	N/A	√ See details under "fixed compensation" above.
Benefits in kind	N/A	N/A	N/A

8.2.4.3 Components of compensation paid or granted with respect to the year ended December 31, 2023 to the Chief Executive Officer, Alessandro Dazza (tenth resolution)

Alessandro Dazza has held the office of Chief Executive Officer since February 17, 2020.

Components of compensation subject to approval	Amount paid in the year ended December 31, 2023	Amount granted in the year ended December 31, 2023 or equivalent accounting value	Details
Annual fixed compensation	€920,000	€920,000	<p>Gross annual fixed compensation granted with respect to 2023 and paid in 2023: €920,000 (as decided by the Board of Directors at its meeting held on February 16, 2023)</p> <p>√ For further details, see chapter 4, paragraph 4.3.2.1 of the Universal Registration Document.</p>
Annual variable compensation	€660,000	€946,849	<p>Annual variable compensation for 2022:</p> <p>The annual variable compensation for 2022, set at €660,000 by the Board of Directors at its meeting of February 16, 2023 and paid in 2023, following the approval by the Shareholders' General Meeting of May 10, 2023.</p> <p>Annual variable compensation for 2023:</p> <p>At its meeting of February 21, 2024 and based on the recommendations of the Compensation Committee, the Board of Directors considered the extent to which the Chief Executive Officer had achieved the quantifiable and individual targets set for 2023 in order to determine the amount of variable compensation payable for the year.</p> <p>The quantifiable criteria relating to financial performance for 2023, weighted at 65% of annual variable compensation, were tied to targets for the Group's current operating income, free operating cash flow and organic revenue growth, accounting for 26%, 26% and 13%, respectively.</p> <p>The quantifiable criteria relating to ESG performance for 2023, weighted at 15% of annual variable compensation, were tied to:</p> <ul style="list-style-type: none"> ■ improving the Group's Safety Culture Maturity to Level 3.3 across all Business Areas by the end of 2025; ■ increasing the global Occupational Health action plan improvement rate to 75% by the end of 2025, ■ increasing the score of the Diversity & Inclusion Index to 100% by the end of 2025; ■ increasing the number of women on the Executive Committee to 30% by the end of 2025; ■ assessing Imerys' portfolio according to the sustainability criteria to cover at least 75% (by revenue) by the end of 2025, ■ ensuring that at least 75% of the Group's New Product Developments are scored as 'SustainAgility Solutions' (A+ or A++) by the end of 2025; ■ improving the external sustainability rating of the Group by 7% compared to the 2022 assessment⁽¹⁾ by the end of 2025; ■ reducing environmental impacts by assessing the maturity level of 100% of sites against environmental management requirements by the end of 2025; ■ reducing the impact on biodiversity by fulfilling the act4nature commitments and conducting biodiversity audits on the 20 priority sites by the end of 2025; ■ reducing the Group's Scopes 1 & 2 greenhouse gas emissions (in tCO₂eq) by 42% from 2021, the base year, in alignment with a 1.5°C trajectory by the end of 2030. <p>The individual criteria were linked to the active management of the portfolio of business activities in accordance with the Group's strategies, putting the Group on a growth trajectory, aligning the organization with the Group's new scope, continuing to develop talented individuals, and implementation of actions required for operational performance. These criteria are confidential and so cannot be published in full.</p>

(1) Correction of a typo. The 2023 compensation policy for the Chief Executive Officer stated "2021" but, with the exception of one criterion relating to the reduction of greenhouse gas emission, 2022 is the base year for all the criteria.

Components of compensation subject to approval	Amount paid in the year ended December 31, 2023	Amount granted in the year ended December 31, 2023 or equivalent accounting value	Details
			<p>Calculation procedures:</p> <p>The amount of the annual variable compensation resulting from the measurement of the achievement of all the criteria (quantifiable and qualitative) is calculated by applying the rate of distribution of the objectives to a reference base equal to 110% of the annual fixed compensation (corresponding to the achievement of the target objective). In the event of outperformance relative to the target objective, the maximum amount is thus set at 165% of the annual fixed compensation.</p> <p><u>Quantifiable financial performance criteria:</u></p> <p>In terms of current operating income: if the result achieved is less than or equal to 85% of the budget target, the distribution rate will be equal to 0%; if the result achieved is equal to 100% of the budget target, the distribution rate will be equal to 26%; if the result achieved is equal to 115% of the budget target, the distribution rate will be equal to 39%.</p> <p>In terms of free operating cash flow: if the result achieved is less than or equal to 50% of the budget target, the distribution rate will be equal to 0%; if the result achieved is equal to 100% of the budget target, the distribution rate will be equal to 26%; if the result achieved is equal to 125% of the budget target, the distribution rate will be equal to 39%.</p> <p>In terms of organic revenue growth: if the result achieved is less than or equal to 50% of the budget target, the distribution rate will be equal to 0%; if the result achieved is equal to 100% of the budget target, the distribution rate will be equal to 13%; if the result achieved is equal to 125% of the budget target, the distribution rate will be equal to 19.50%.</p> <p><u>ESG quantifiable criteria:</u></p> <p>If the result is less than the minimum threshold specific to each criterion, the distribution rate will be equal to 0%. If the result is equal to 100% of the target objective, the distribution rate will be equal to 15%. If the result is higher than the maximum threshold specific to each criterion, the distribution rate will be equal to 22.5%.</p> <p><u>Individual qualitative criteria:</u></p> <p>The measurement of the individual achievements is defined within a range between 0 and 150% (100% is equal to the target objectives).</p> <p>Attainment of targets:</p> <p>The Board of Directors assessed the level of achievement of the quantifiable financial performance criteria to be in line with the budget targets for 2023. These budget targets are not made public for confidentiality reasons. Accordingly, the Board found that two of the three criteria were achieved or partially achieved.</p> <p>With regard to the level of achievement of the quantifiable criteria relating to ESG performance, the Board assessed the level of performance of the criteria in line with the 2023 objectives of the SustainAgility Group's sustainable development roadmap (in relation to the 2022 reference year, with the exception of the criterion relating to the reduction of greenhouse gas emissions which is assessed in relation to 2021 reference year). As a result, the Board noted that all the objectives met or exceeded the target with the exception of the criteria relating to the improvement of the Group's ESG rating and of the criteria relating to the increase of achievement rate of the action plan for the overall improvement of occupational health, which was partially achieved.</p> <p>The Board of Directors considered the Chief Executive Officer's individual performance met the criteria set, given the following: the Board considered that the Group actively managed its business portfolio in line with its newly-defined longterm growth strategy. The Board noted that in an environment characterized by softer demand and volume decline, the Company still pursued an adequate commercial strategy to protect margins, and implemented actions necessary to develop high-potential activities, in particular in mobile</p>

and sustainable energy, investing in new industrial capabilities. The Board took note of the positive developments with regards to internal promotions, both at Executive Committee and lower levels of the organization, as well as the improvement of talent bench strength. The Board appreciated the management's efforts on cost savings, efficiencies and cash generation actions, which delivered above expectations.

Consequently, the annual variable compensation granted to Alessandro Dazza with respect to 2023 amounts to €946,849, representing 93.56% of his annual variable compensation target for 2023. This figure reflects the achievement of 53.10% of quantifiable criteria relating to financial performance, 18.30% of quantifiable criteria relating to ESG performance and 22.17%⁽¹⁾ of individual performance criteria.

This sum will be paid to Alessandro Dazza, subject to the approval of the tenth resolution submitted to the Shareholders' General Meeting of May 14, 2024.

The Company does not have the option of asking for this variable compensation to be returned.

✓ For further details, see chapter 4, paragraph 4.3.2.1 of the Universal Registration Document.

Multi-annual variable compensation	N/A	N/A	No decision was made to award multi-annual variable compensation (in cash) with respect to 2023.
Exceptional compensation	€250,000	N/A	Exceptional compensation in the amount of €250,000, i.e. 31.25% of the Chief Executive Officer's annual fixed compensation for 2022, calculated by the Board on February 16, 2023, was paid in 2023 following the approval by the Shareholders' General Meeting of May 10, 2023.
Stock options, performance shares and any other long-term benefit	N/A	€2,374,083 (accounting value of performance shares granted in 2023 under IFRS 2)	<p><u>Performance shares</u></p> <p>At its meeting held on May 10, 2023 and based on the recommendations of the Compensation Committee, the Board of Directors decided to grant Alessandro Dazza 85,000 performance shares, representing approximately 0.1 % of the Company's share capital. This grant was made pursuant to the compensation policy approved by the Combined Shareholders' General Meeting of May 10, 2023 (sixth resolution) and the authorization granted by the Ordinary and Extraordinary Shareholders' General Meeting of May 10, 2023 (twenty-fourth resolution).</p> <p>The shares are subject to the same financial performance conditions as those applicable to the 2023 General Performance Share Plan offered to the Group's executive managers. These conditions were linked to:</p> <ul style="list-style-type: none"> ■ the Group's net income from current operations per share (50%); ■ its free operating cash flow (35%); ■ and the following ESG criteria (15%): improving the Group's Safety Culture Maturity to Level 3.3 across all Business Areas by the end of 2025; increasing the score of the Diversity & Inclusion Index to 100% by the end of 2025; assessing Imerys' portfolio according to the sustainability criteria to cover at least 75% (by revenue) by the end of 2025; improving the external sustainability rating of the Group by 7% compared to the 2022 assessment⁽²⁾ by the end of 2025; reducing the impact on biodiversity by fulfilling the act4nature commitments and conducting biodiversity audits on the 20 priority sites by the end of 2025; reducing the Group's Scopes 1 & 2 greenhouse gas emissions (in tCO₂e) by 42% from 2021, the base year, in alignment with a 1.5°C trajectory by the end of 2030. <p>No other benefit/long-term compensation was granted in 2023.</p> <p><u>Performance shares that vested in 2023</u></p> <p>It should be noted that, during the 2023 financial year, 110,880 performance shares (valued for accounting purposes at €2,963,557) awarded under the May 2020 performance plan vested for Alessandro Dazza. The 2020 plan vested in May 2023 with a completion level of 98.21%.</p> <p>✓ For further details, see chapter 4, paragraph 4.3.3.</p>

(1) For sake of clarity, achievement rates have been rounded.

(2) Correction of a typo. The 2023 compensation policy for the Chief Executive Officer stated "2021" but, with the exception of one criterion relating to the reduction of greenhouse gas emission, 2022 is the base year for all the criteria.

Components of compensation subject to approval	Amount paid in the year ended December 31, 2023	Amount granted in the year ended December 31, 2023 or equivalent accounting value	Details
Severance package	N/A	N/A	<p>Termination benefit</p> <p>Alessandro Dazza would be due severance pay in the event of a change in control, strategy or a major disagreement over these issues.</p> <p>The amount paid with respect to this package would be subject and proportionate to performance conditions – as detailed below – over a three-year period prior to departure. In the event the term of office exceeds two years, the severance package may not exceed two years' annual compensation (fixed and average variable compensation for the last two full financial years). Should Alessandro Dazza leave within the first two financial years, the amount of variable compensation taken into account will reflect the sum of the variable components paid over the period, divided by the number of years in office.</p> <p>The performance conditions applicable to the severance package include:</p> <ul style="list-style-type: none"> ■ free operating cash flow: <ul style="list-style-type: none"> ● if free operating cash flow is positive across each of the past three financial years (or each year in office if the time served is less than three years), 100% of the severance pay would be due, ● if free operating cash flow is positive in two of the past three financial years (or for over two thirds of the number of years spent in office if the time served is less than three years), 66% of the severance pay would be due, ● if free operating cash flow is positive in one of the past three financial years (or for over one third of the number of years spent in office if the time served is less than three years), 33% of the severance pay would be due, ● if free operating cash flow is negative across each of the past three financial years (or each year in office if the time served is less than three years), no severance pay would be due; ■ current operating income: <ul style="list-style-type: none"> ● if Group current operating income, calculated at constant scope and exchange rates, falls by over 20% per year over the last three years in office prior to departure, the severance package calculated above would be reduced by 50%, ● if Group current operating income, calculated at constant scope and exchange rates, falls by over 25% per year over the last three years in office prior to departure, no severance pay would be due. <p>No compensation would be due if Alessandro Dazza voluntarily steps down and is soon able to claim retirement benefits or if he is dismissed for gross or serious misconduct.</p> <p>✓ For further details, see chapter 4, paragraph 4.3.2 of the Universal Registration Document.</p> <hr/> <p>Non-compete indemnity</p> <p>Alessandro Dazza is subject to a non-compete period of one year following the date at which his duties as Chief Executive Officer are terminated. The Board of Directors reserves the right to decide whether or not to enforce this clause. In the event it is enforced, Alessandro Dazza will receive the equivalent of one year's annual fixed compensation plus the average of the last two years' annual variable compensation.</p> <p>No compensation would be due if Alessandro Dazza opts to claim retirement benefits.</p> <p>✓ For further details, see chapter 4, paragraph 4.3.2 of the Universal Registration Document.</p>

Components of compensation subject to approval	Amount paid in the year ended December 31, 2023	Amount granted in the year ended December 31, 2023 or equivalent accounting value	Details
Complementary pension plan	N/A	N/A	Alessandro Dazza benefits from complementary defined contribution pension plans as defined in article 83 (awarded to certain senior executives in the Group) and article 82, to which the Company makes contributions of 5% of his annual fixed compensation. See below for details of the related contributions (<i>Benefits in kind</i>).
Directors' compensation	N/A	N/A	-
Benefits in kind	€109,516	€109,516	These benefits include a complementary pension plan and official accommodation (until August 2023).

8.2.5 Structure of the Board of Directors

The terms of office of Patrick Kron, Paris Kyriacopoulos and Marie-Françoise Walbaum are due to expire at the end of this Shareholders' General Meeting.

At its meeting held on February 21, 2024 and having considered the opinion of the Appointments Committee, the Board of Directors:

- took note of Marie-Françoise Walbaum's wish not to renew her term of office following this Shareholders' General Meeting;
- decided to submit for approval at the Shareholders' General Meeting the renewal for a term of three years, i.e. until the Shareholders' General Meeting held in 2027 to approve the financial statements for the year ending December 31, 2026, the directorships of Patrick Kron (**eleventh resolution**) and Paris Kyriacopoulos (**twelfth resolution**) and to appoint Laurent Favre (**thirteenth resolution**) as a new director.

Information and details of the careers of the directors put forward for re-appointment are published in chapter 4, [paragraph 4.1.2 of the Universal Registration Document](#). Furthermore, in accordance with article R. 225-83 5° of the French Commercial Code, the information and details of the career of Laurent Favre, who has been put forward for appointment, are also published in [chapter 4, paragraph 4.1.2 of the Universal Registration Document](#).

Regarding these candidates for appointment or re-appointment as directors, the Board of Directors considered that:

- the reappointment of Patrick Kron was in the Group's interests, given his professional skills, his industry knowledge and his status as an independent director. In addition, according to the evaluation of the Board in 2023/2024 by an external consultant, the members of the Board consider the relationship between the Chairman and the Chief Executive Officer to be strong and healthy, and conducive to good governance of the Group. The members of the Board consider that the Chairman creates an environment in which other members can speak with full freedom and expressed full confidence in him. They also emphasized that communications between the Chairman and the principal shareholder were simple and fluid. Lastly, the members of the Board highlighted the high quality and effectiveness of Board meetings. Subject to him being appointed, on the recommendation of the Appointments

Committee, Patrick Kron would be reappointed as Chairman of the Board;

- the reappointment of Paris Kyriacopoulos, given his industrial expertise, his international profile and his in-depth knowledge of the Group, where he carried out a number of different roles between 2016 and 2020, would be an asset to the Company. Paris Kyriacopoulos is also affiliated with Blue Crest Holding SA, a shareholder in Imerys, which, under the terms of the shareholders' agreement in force between, *inter alia*, Belgian Securities Sarl and Blue Crest Holding SA, has the right to be represented on the Company's Board and Strategic Committee. Subject to him being appointed, on the recommendation of the Appointments Committee, Paris Kyriacopoulos would be reappointed as a member of the Strategy and Sustainability Committee;
- lastly, the appointment of Laurent Favre would be a real asset for the Board, given his substantial industrial and strategic expertise. For more than 20 years, Laurent Favre carried out various high-level roles at leading German automotive OEMs such as ThyssenKrupp (steering systems), ZF (gearboxes and steering columns) and Benteler (structural components), where he was Chief Executive Officer of the automotive division. Laurent Favre is currently Chief Executive Officer of Plastic Omnium, a listed French company. The appointment of Laurent Favre would also help to maintain the proportion of independent directors at 60%. His appointment would allow one of the composition-related objectives of the Board's diversity policy to be met, namely the appointment by the end of 2024 of a director with industry expertise and an executive and, if possible, international, background. Subject to him being appointed, Laurent Favre would be appointed by the Board of Directors as a member of the Strategy and Sustainability Committee, thereby increasing the percentage of independent directors on that committee.

In line with the proposal from the Appointments Committee, in accordance with the principles applied by the Company to determine the independent status of its directors, and after assessing their individual situations, the Board of Directors recognized the independent status of Patrick Kron and Laurent Favre and did not recognize the independent status of Paris Kyriacopoulos (for further details, [see chapter 4, paragraph 4.1.1 of the Universal Registration Document](#)).

Consequently, at the end of the Shareholders' General Meeting of May 14, 2024 and subject to approval of the above proposals, the Board of Directors will be made up of

10 people, 40% of whom are women and 60% of whom are independent, as well as two employee representative directors. In detail, the Board will be composed as follows:

Expiration of term of office	Name	Independent member
2027	Patrick Kron	Yes
	Paris Kyriacopoulos	No
	Laurent Favre	Yes
2026	Stéphanie Besnier	Yes
	Annette Messemer	Yes
	Véronique Saubot	Yes
	Dominique Morin, employee representative director	N/A
	Carlos Perez, employee representative director	N/A
2025	Bernard Delpit	No
	Ian Gallienne	No
	Laurent Raets	No
	Lucile Ribot	Yes

In addition, the term of office of Rein Dirx, non-voting observer, will be considered for renewal by the Board in 2025.

8.2.6 Appointment of the Statutory Auditors to certify the sustainability information

In accordance with applicable provisions, the Board of Directors, in accordance with the recommendations of the Audit Committee, decided to submit for approval at the Shareholders' General Meeting the appointment of Deloitte & Associés and PricewaterhouseCoopers Audit as Statutory

Auditors to certify the sustainability information, for a term of four years, i.e. until the end of the 2028 Ordinary Shareholders' General Meeting called to approve the financial statements for the financial year ended December 31, 2027 **(fourteenth and fifteenth resolutions)**.

8.2.7 Share buyback program

The authorization to buy back the Company's shares granted to the Board of Directors for an 18-month period by the Ordinary and Extraordinary Shareholders' General Meeting of May 10, 2023 will expire on November 9, 2024. Shareholders are therefore asked to renew the authorization at this meeting, in accordance with current provisions (**sixteenth resolution**).

For further details about the way in which the Company implemented its share buyback programs in 2023, see [chapter 7, paragraph 7.3.4 of the Universal Registration Document](#).

This authorization enables the Board of Directors to purchase a maximum of 10% of Company shares outstanding at January 1, 2023 (i.e. 8,494,095 shares) mainly for the purpose of:

- canceling the shares at a later date to reduce the Company's share capital in accordance with the authorization granted to the Board of Directors by the Ordinary and Extraordinary Shareholders' General Meeting of May 10, 2023 in its twenty-fifth resolution,
- implementing and covering stock option plans and/or free share grants, as well as any shares granted under employee share ownership plans set up by the Company (or assimilated plans), or with respect to profit-sharing programs for current employees, former employees and/or corporate officers of the Company and/or any related companies as defined by articles L. 225-180, L. 225-197-2 and L. 233-16 of the French Commercial Code, within the current legal framework or ad hoc plans set up by the Company;
- granting or exchanging shares purchased, in particular, on exercise of rights or issue of shares or securities redeemable, convertible, exchangeable or otherwise exercisable for shares of the Company;

- maintaining the liquidity of the market through an investment services firm acting in the name and on behalf of the Company, under a liquidity agreement, it being specified that for the calculation of the 10% cap on purchases set out above, the number of shares bought back should be considered net of any shares sold within the duration of the authorization;
- holding them before using them at a later date as payment for or in consideration of external growth operations; and
- more generally, operating for any other purpose that is or may come to be authorized by law or regulations, and/or implementing any market practice that is or may come to be authorized by the AMF.

The number of shares that may be held, directly or indirectly at any time, may not exceed 10% of the Company's share capital or 5% of the total number of shares that make up the share capital if the shares were acquired by the Company with a view to holding them before using them at a later date as payment for or in consideration of a merger, demerger or contribution. Furthermore, the purchase price may not exceed €85 per share, representing a maximum total investment of €721,998,075.

Shares may be purchased by any means, including block transfers and with the use of derivatives, at any time except during a public offer for the Company's shares.

The share buyback program, details of which are set out in [chapter 7, paragraph 7.3.4 of the Universal Registration Document](#), was drawn up in accordance with articles L. 22-10-62 et seq. of the French Commercial Code, Regulation (EU) no. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse, and articles 241-1 to 242-7 of the AMF's General Regulations.

8.2.8 Powers to carry out formalities

As in previous years, the last resolution grants all necessary powers to carry out legal formalities arising from the Shareholders' General Meeting (**seventeenth resolution**).