

Ordinary Shareholders' General Meeting

May 14, 2024

Patrick Kron – Chairman of the Board of Directors

Alessandro Dazza – Chief Executive Officer

Sébastien Rouge – Chief Financial Officer

Emmanuelle Vaudoyer – 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.24-0183 on March 26, 2024 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.

Photo credits: Imerys Photo Library, Reserved Rights.

Summary

1	2023 highlights and annual results	4
2	First quarter 2024 results	16
3	Sustainability	20
4	Proposed dividend	28
5	Presentation of the resolutions	30
6	Statutory Auditors' reports	55
7	Questions and answers	58
8	Vote of the resolutions	59



2023 highlights

Alessandro Dazza – Chief Executive Officer

Full Year 2023 - Financial highlights⁽¹⁾

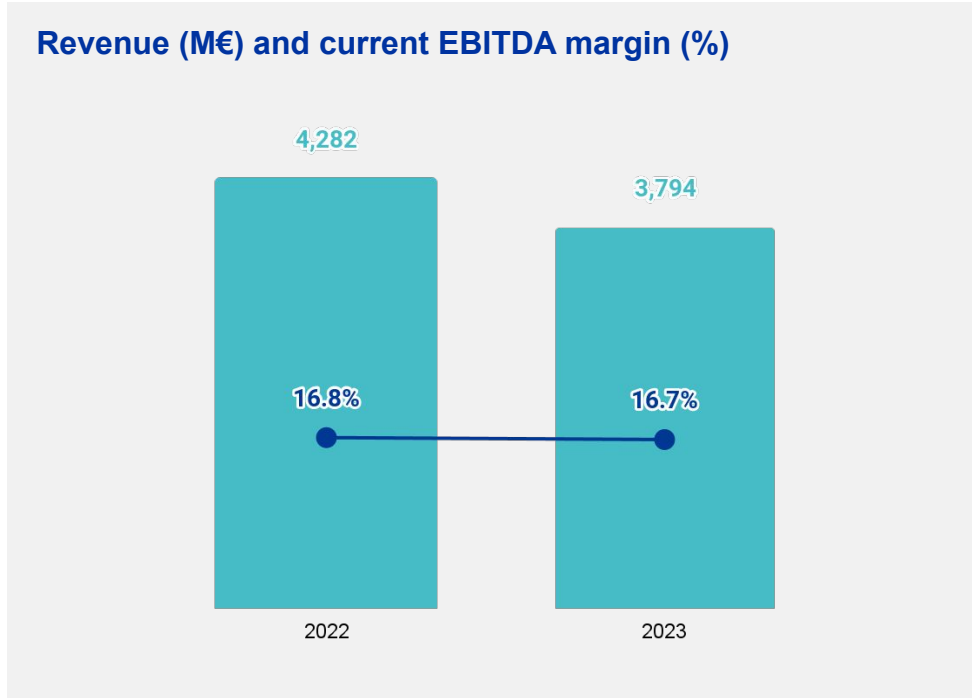
Revenue	Current EBITDA in line with guidance ⁽²⁾	Substantial cash flow generation	Proposed dividend
€3,794m	€633m	€288m⁽³⁾	€1.35 per share
<ul style="list-style-type: none"> Revenue down 9% like-for-like against high comparables in 2022 (+12.5%) Sales volumes impacted by weak demand in end markets (residential construction, industry and paper) Pricing up 2.6% on full year basis, though slowing in Q4 (-4.4%) to reflect end of surcharges 	<ul style="list-style-type: none"> Current EBITDA at €633 in line with guidance, despite revenue decline Robust margin at 16.7% in line with 2022 benefiting from strong cost actions Q4 2023 EBITDA at €152m, in line with Q4 2022 	<ul style="list-style-type: none"> Substantial cash generation of €288m, fuelled by working capital management actions Significant reduction of OWC (€86m), notably inventories Increase spending on strategic capex (€97m vs. €85m in 2022) to support future growth Other capex (including sustenance) reduced by approx. €30m reflecting good level of operating sites 	<ul style="list-style-type: none"> Current net income from continuing operations at €245m, (-14% vs last year) Proposal of a cash dividend of €1.35 per share (vs. €1.50 per share ordinary dividend paid in 2023) Dividend in line with historical average payout ratio

(1) According to IFRS 5, HTS is accounted for as a discontinued operation and reported under 'Net income from discontinued activities' (its revenue, expenses and pre-tax profits are not presented in the consolidated income statement).

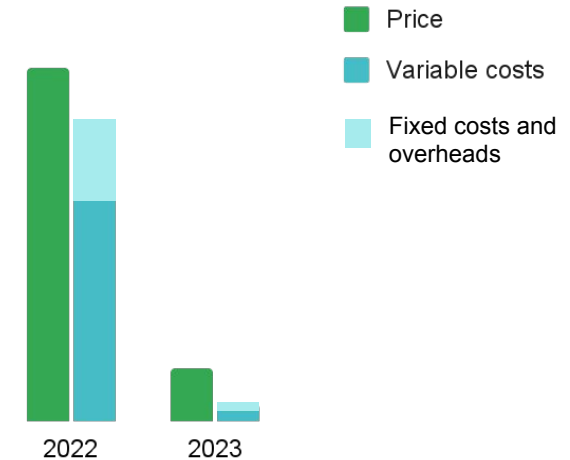
(2) Guidance announced on July 27, 2023: FY 2023 current EBITDA between €630 million and €650 million

(3) Net current free operating cash flow before strategic investments, of which €6m for discontinued operations

Resilient current EBITDA margin over the last 2 years

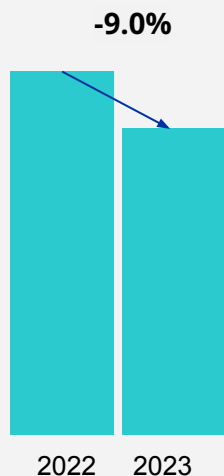


- Stable current EBITDA margin despite volume decline, reflecting the robustness of the business model
- Prices adjusted to reflect evolution of variable costs and other inflationary impacts



Cost reduction actions delivering €126m, ie 3.3% of total costs in 2023

Costs Evolution

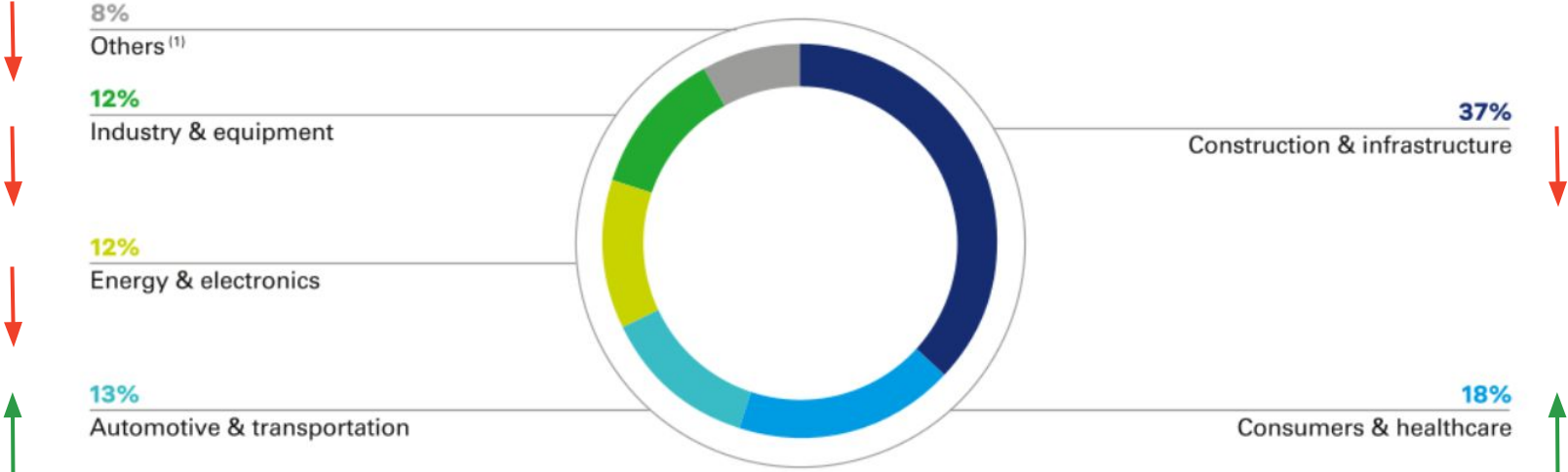


Key components

- ▲ **Inflation: +2.8%**
- ▼ Volume: -4.7%
- ▼ FX: -2.2%
- ▼ Perimeter: -0.7%
- ▼ Others: -0.8%
- ▼ **Cost saving actions: -3.3%**

- Our actions delivered **€126 million of cost savings** (3.3% of total costs) more than offsetting overall inflation (2.8%)
- Programs covered all areas of the company: purchasing, operational efficiency at plants, capacity adjustments, overheads and discretionary spending

Imerys end-markets in 2023



Source: Imerys estimates.
(1) Including paper under strategic review.

→ Market trends vs 2022

2024: A milestone year for lithium projects

EMILI project (France)



- 34kT per year production of hydroxide lithium
- At least 25 years potential life of mine
- Good for 700,000 vehicles/year
- Potentially representing 14% of future European lithium supply

Steps already achieved

- Successive drilling campaigns confirming attractiveness of the deposit (size, grade, structure)
- Technology tested at laboratory scale with several hundred kgs battery-grade lithium produced
- Decision of site locations

2024 Next Steps

- “Public Debate” to start in Q2 and report released in Q3
- Pre-Feasibility Study to be concluded before year end
- Pending necessary permitting, launch construction of industrial pilot plant

Imerys British Lithium (UK)



- JV created in June 2023
- 21kT per year production of lithium carbonate
- At least 30 years potential life of mine expected
- Potentially representing 8% of future European lithium supply

Steps already achieved

- Inferred resources and concentration deemed attractive
- Battery grade lithium carbonate produced in pilot lab
- Integration into Imerys

2024 Next Steps

- Drilling campaign to continue to increase level of accuracy on deposit size and grade
- Process optimisations as part of Pre-Feasibility Study phase ongoing

More than 50 new mineral solutions launched in 2023



Solutions for Energy Transition

- European cordierite saggars for lithium-ion battery makers
- High aspect ratio (HAR) talc and mica: new engineered solutions for high end automotive applications (especially for EVs)



Sustainable Construction

- New metakaolin grades enabling low carbon concrete
- Talc and wollastonite as natural mineral additives for decarbonizing the glass and ceramic industry
- Ultrafine calcium carbonate to improve polymer performance in residential applications



Natural Solutions for Consumers goods

- Diatomite and perlite filters aids to remove different contaminants in renewable diesel (fast growing market in the US)
- Zeolite for micropollutants removal in waste water treatment

78% of new products launched in 2023 are "SustainAgility™ Solutions" *

* Based on the SustainAgility Solutions Assessment framework, which classify products according to 4 key criteria.

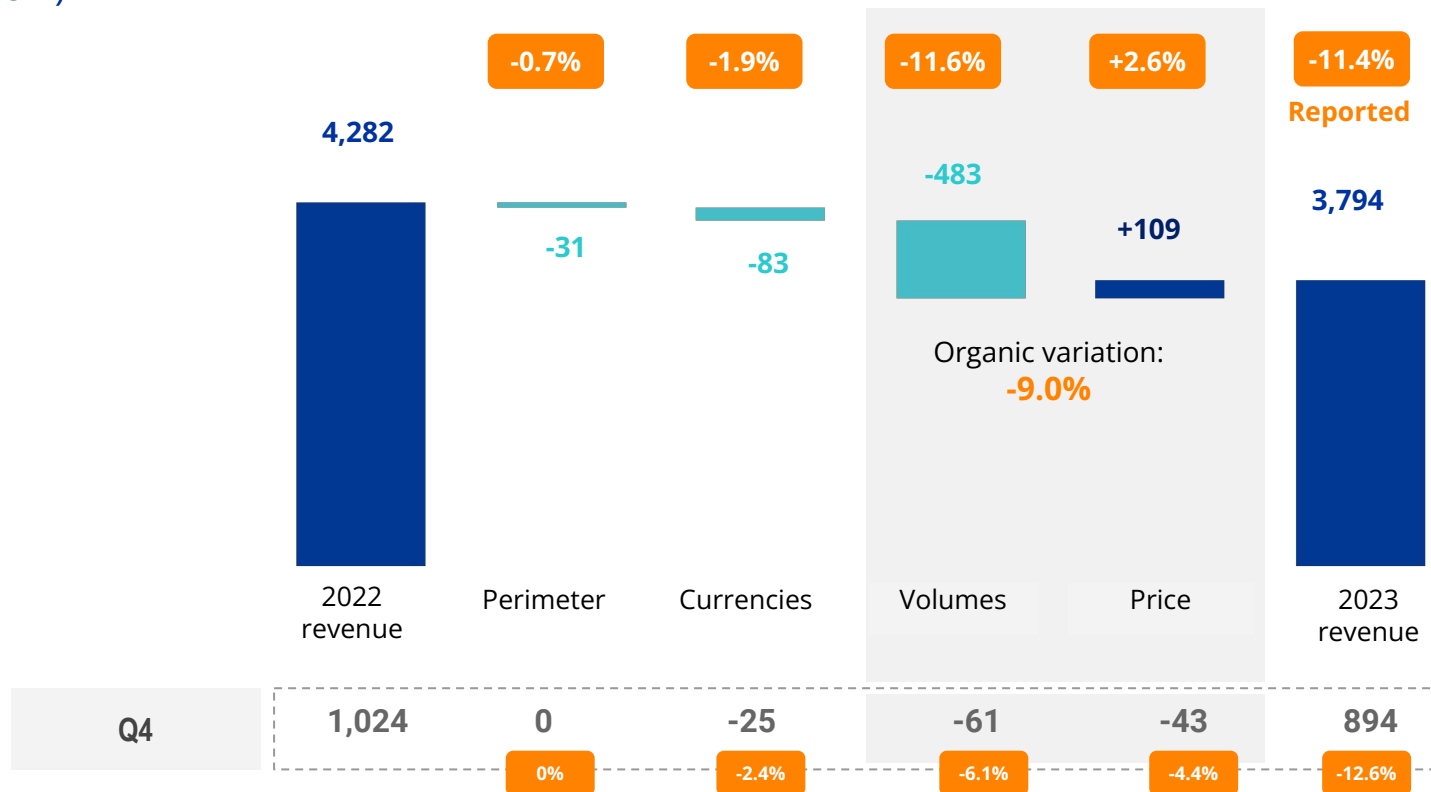


2023 annual results

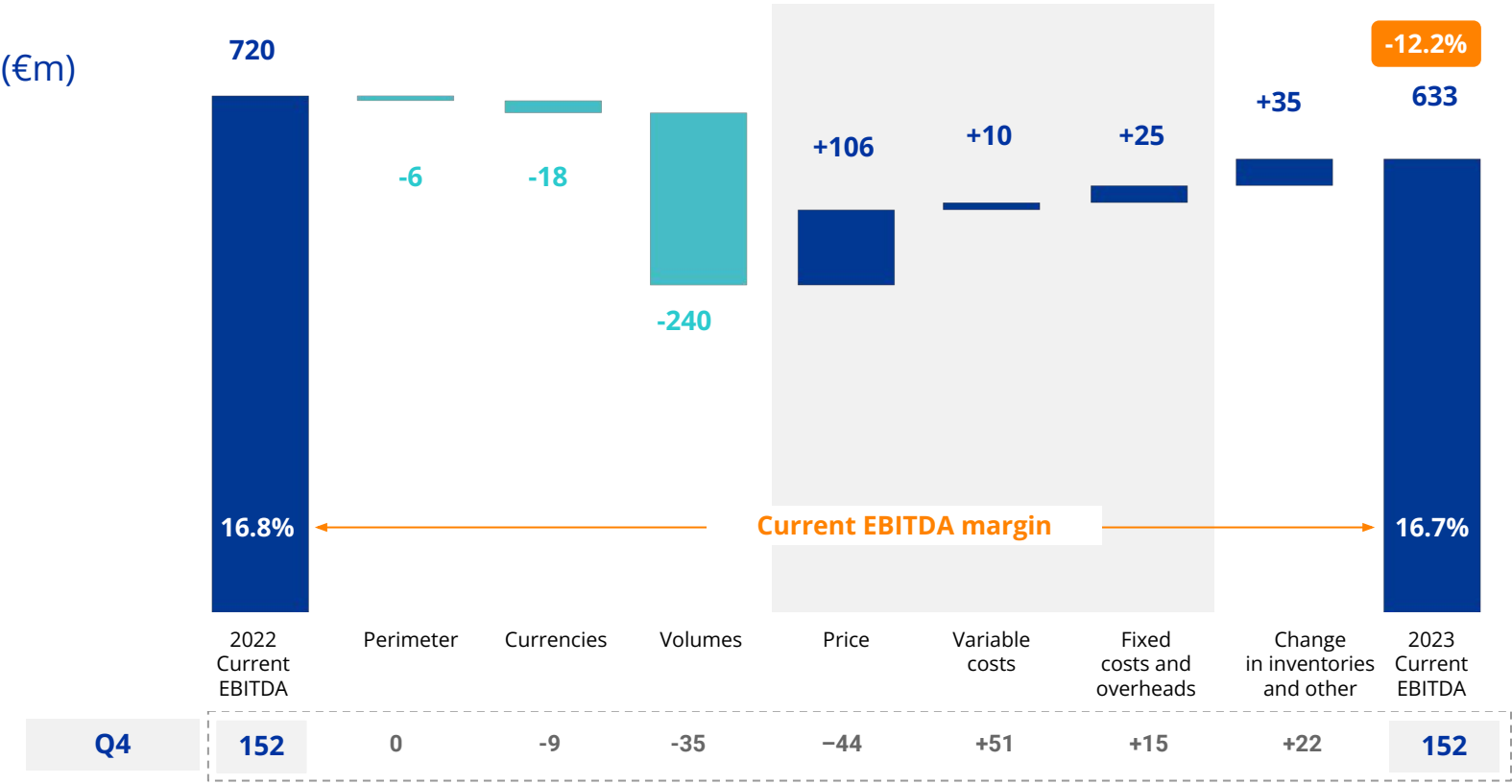
Sébastien Rouge – Chief Financial Officer

Impact of volume decline contained by positive pricing

(€m)



Current EBITDA at €633 million, in line with FY 2023 guidance (*)



(*) Guidance announced on July 27, 2023: FY 2023 current EBITDA between €630 million and €650 million



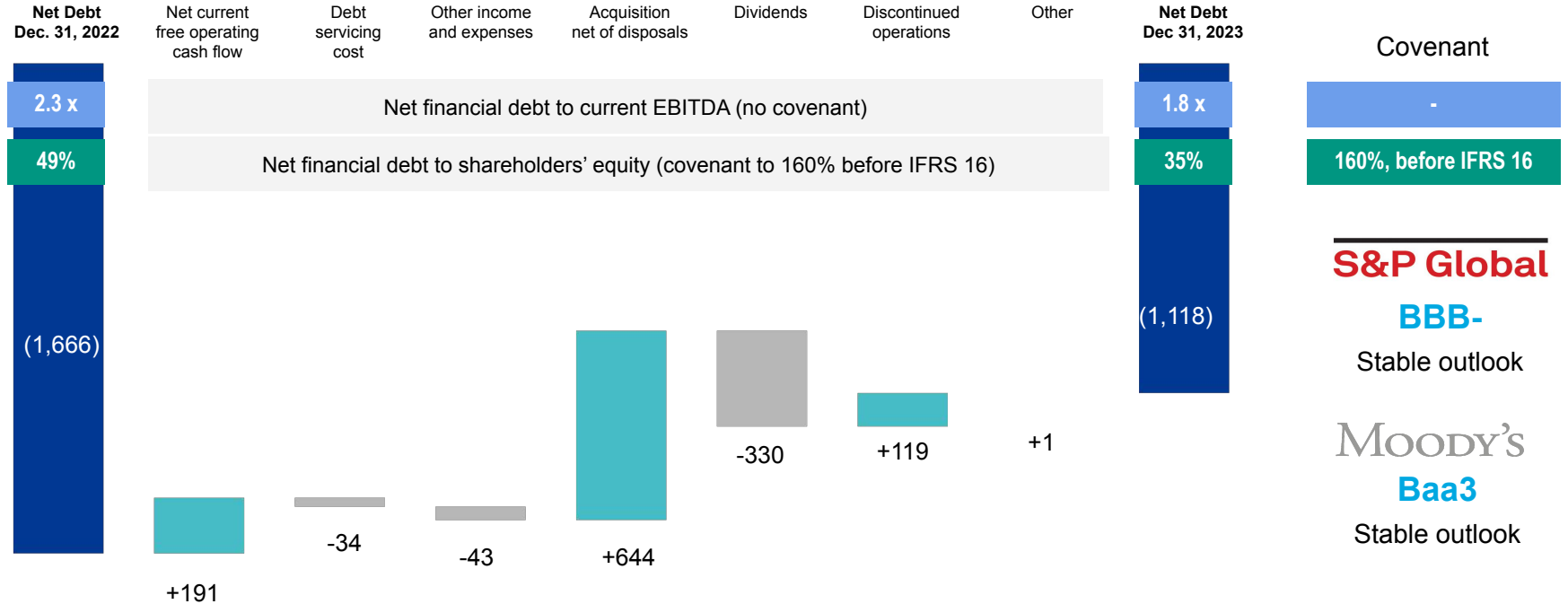
Current net income from continuing operations reached €242 million

(€m)	2022	2023	Change
Current EBITDA	720	633	-12.2%
Current operating income	439	365	-16.9%
Current financial expenses	(50)	(38)	-
Current income tax	(105)	(81)	-
Current tax rate	26.9%	24.9%	-
Minority interest	(6)	(3)	-
Current net income from continuing operations, Group share	278	242	-12.8%
Other operating income and expenses, net, Group share	(105)	(235)	-
Net income from continuing operations, Group share	173	8	-
Net income from discontinued activities, Group share	64	44	-
Net income, Group share	237	51	-78.4%

- Net other operating income and expenses impacted by the impairment of the assets serving the paper market for €175 million
- €44 million of net income from discontinued activities included in total net income

Net debt reduced by €548 million (-33%) compared to December 31, 2022

Change in net financial debt (€m)



S&P Global

BBB-

Stable outlook

MOODY'S

Baa3

Stable outlook



First quarter 2024 results

Alessandro Dazza - Chief Executive Officer

First Quarter 2024 - Highlights⁽¹⁾

Revenue	Adjusted EBITDA ⁽²⁾	Strategic Roadmap	
€926m	€188m	Bolt-on acquisition	Divestiture of assets serving the paper market
<ul style="list-style-type: none"> Initial signs of demand recovery with first quarter revenue at €926 million, above both Q3 and Q4 2023 Main end-markets remain lackluster (residential construction and industry, in particular in Europe) Sequential volume improvements expected to continue in the quarters to come 	<ul style="list-style-type: none"> Adjusted EBITDA at €188 million; +9% vs Q1 last year Positive contribution of commercial actions, savings measures and lower input costs, as well as strong performance of joint ventures Positive price/cost balance maintained, demonstrating the strength of Imerys' business model New alternative performance measure "Adjusted EBITDA" 	<ul style="list-style-type: none"> Exclusive negotiations announced on April 29, 2024 to acquire Chemviron's diatomite and perlite business Opportunity to broaden Imerys Filtration and Life Sciences product portfolio, serving the food, beverage, filtration and pharmaceutical markets Contemplated acquisition to strengthen Imerys' market reach in natural solutions for consumer goods Closing expected in the course of 2024 	<ul style="list-style-type: none"> Exclusive negotiations announced on March 28, 2024, for the potential divestment of Imerys' assets serving the paper market Closing expected in the course of 2024
			Solutions for Energy Transition <ul style="list-style-type: none"> Creation of a new business area, Solutions for Energy Transition, to better reflect the importance and fast-growing contribution of the Group's activities in critical minerals

(1) According to IFRS 5, HTS is accounted for as a discontinued operation and reported under 'Net income from discontinued activities' (its revenue, expenses and pre-tax profits are not presented in the consolidated income statement).

(2) Effective January 1, 2024 adjusted EBITDA is calculated from current operating income before operating amortization, depreciation, impairment losses and adjusted for changes in operating provisions and write-downs. It includes the share in net income of joint ventures (instead of dividends received, in the prior definition) to better reflect their contribution to the Imerys Group.

New Business Area - Solutions for Energy Transition

➤ Rationale:

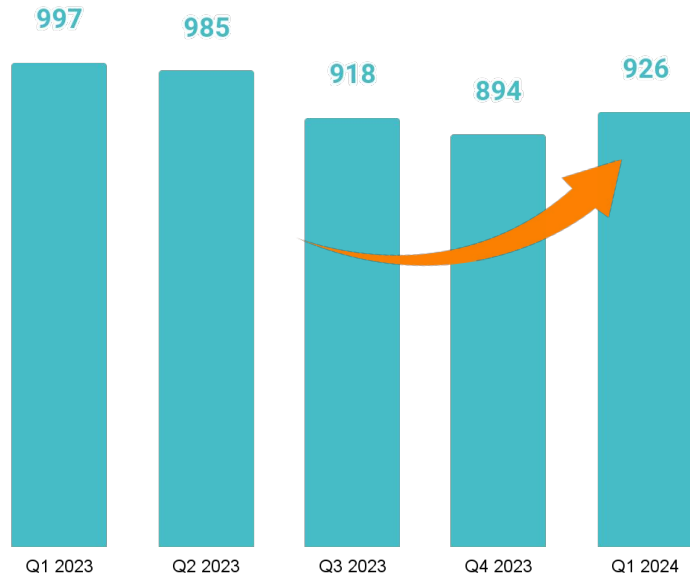
- Creation of a new business area to better reflect the importance and fast-growing contribution of the Group's activities in critical minerals.
- It includes **Imerys Graphite & Carbon** business and the Group's share (50% ownership) in the joint-venture **The Quartz Corporation**. These activities represent a key driver of Imerys' future growth.

➤ Imerys: a major player in the energy transition

- World leading supplier of critical minerals: high purity quartz, carbon black and graphite today, potentially lithium tomorrow
- Growing rapidly, with further significant potential
- Highly profitable businesses enhancing Imerys' value proposition

Initial signs of demand recovery

Revenue in € million



- Initial signs of demand recovery, notwithstanding persistent economic uncertainty in Europe
- Sequential improvement in Q1 2024:
 - **+4% vs Q4 2023**
 - Supported by volume recovery



Sustainability

Alessandro Dazza – Chief Executive Officer

Our Sustainability ambition

In 2018, the Group launched its sustainability program named **SustainAgility**, structured around 3 axes.

In 2022, the Group defined priority topics with **mid-term sustainability objectives** to be achieved by the end of 2025 that contribute to the UN Sustainable Development Goals



Empowering our People



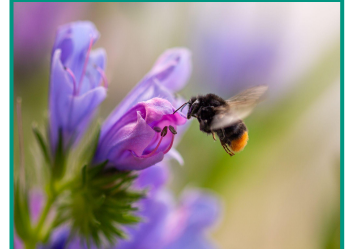
Making sure employees stay healthy and safe, safeguarding human rights and labor practices, nurturing talent, promoting diversity, equity and inclusion and engaging with local communities.

Growing with our Customers



Behaving ethically, operating fairly, ensuring responsible purchasing, and advancing sustainable products and processes.

Caring for our Planet



Protecting the environment, promoting natural resources efficiency, respecting biodiversity and acting on climate change.

Effective implementation of our SustainAgility commitments in 2023*

Empowering our people

- 27% Senior Management and 33% Executive Committee are female



- Combined Total Recordable Injury Rate achieved: TRIR: 2.36, 0 fatality



Growing with our customers

- 61% of suppliers (by spend) have been rated with Ecovadis ESG criteria



- 65% of Group revenue assessed and rated as "SustainAgility Solutions"

SustainAgility™ Solutions Assessment

Our methodology and ambition for developing a sustainable product portfolio



Caring for our planet

- 75% of Act4nature biodiversity commitments are achieved

act4nature
Empresas pela Biodiversidade



- -24% scope 1 & 2 emissions have been reduced in tCO₂ vs 2021 base year



*For more details on ESG performance please refer to Imerys 2023 URD, chapter 3.

Robust governance to ensure long term value creation



Effective governance

- Board of Directors oversight supported by Strategy and Sustainability Committee and coordinated by ESG Referent Director on the Board
- Definition of Group sustainability ambitions by the Sustainability Committee chaired by the CEO and supervision of the implementation of sustainability roadmap
- Chief Executive Officer bonus and Group Long-term Incentive plan linked to Imerys quantitative sustainability targets, including to GHG emission reduction targets
- Sustainability objectives cascaded to the Executive Committee, senior management and other levels of the organisation
- Clear responsibilities to implement and monitor progress at executive and operational levels

Ambitious Climate Transition Plan

Climate Transition Plan published on [imerys.com](https://www.imerys.com)

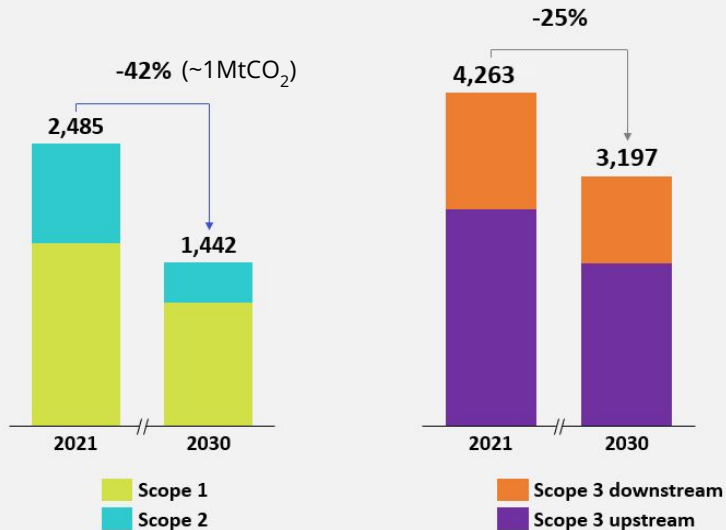
- **Approach and roadmap**
 - Reduction targets
 - Decarbonization levers
 - Governance and funding
- **Performance to date**
- **Transition to a low carbon economy**
 - Assessment of Product portfolio
 - Development of Solutions for the energy transition and for sustainable construction
 - Reduction of the GHG footprint of consumer goods



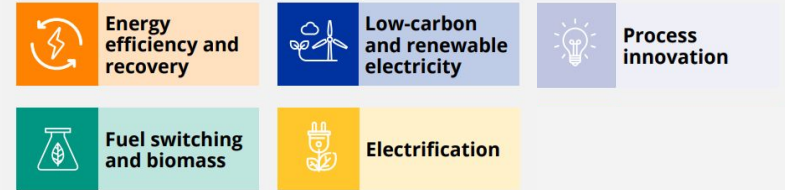
Main Decarbonation levers

GHG reduction target aligned with 1.5° trajectory, approved by SBTi* in 2023

Imerys emissions targets (ktCO₂ emitted)



Key decarbonization levers for Scope 1 & 2



Key decarbonization levers for Scope 3



*SBTi: Science Based Target Initiative

Decarbonation levers in action

Low-carbon and renewable electricity



- **Power Purchase Agreements (PPA):** secure renewable electricity in Bahrain, Malaysia and California (US)
- **Installation of solar panels** in UK sites and **solar photovoltaic farm** in Bahrain to **reduce our GHG** emissions of **15kt CO₂e**

Improvement in energy efficiency

I-Nergize: 3-year program to save energy and reduce carbon emissions (expected reduction of **~120 ktCO₂e**)



- **Heat recovery** in Belgium: Partnership with E.On to build a heat recovery plant to capture energy from manufacturing process to produce electricity and **reduce scope 1 emissions by > 50kt CO₂e**



Replacing fossil fuel by biomass waste

- **Ex in Sandersville plant (US):** in 2023, 13% of the site's total energy consumption comes from peanut hulls, **avoiding ~30 kt CO₂**

Fuel switching and biomass



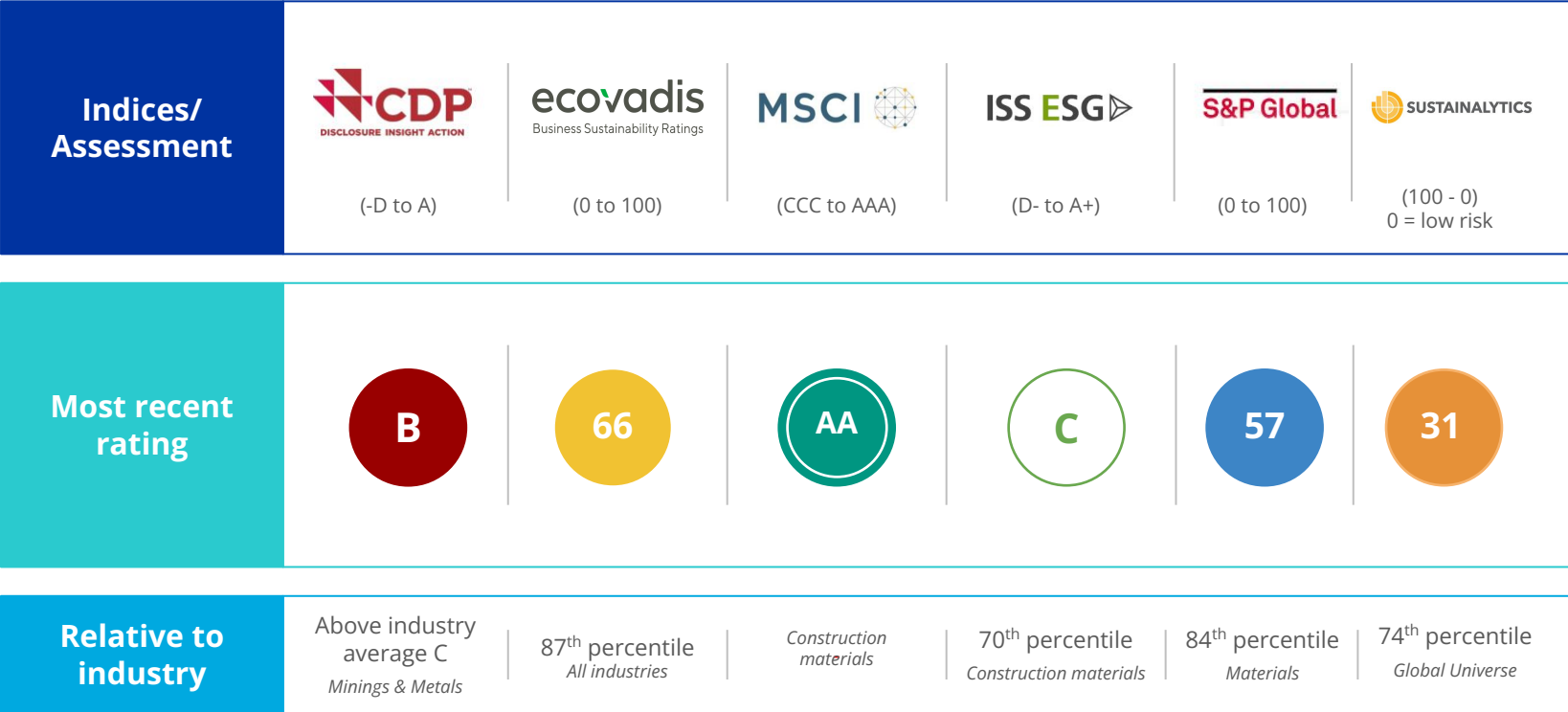
Process innovation



A major new decarbonization project launched by Imerys and funded by the French government.

- **Carbon Capture and Utilization (CCU)** project in Dunkirk to eliminate 100% of scope 1 emissions by capturing CO₂ from production process and reusing it as a raw material for the construction market
- Estimated **reduction of up to 40%** of GHG emissions

Strong ESG performance on ESG ratings





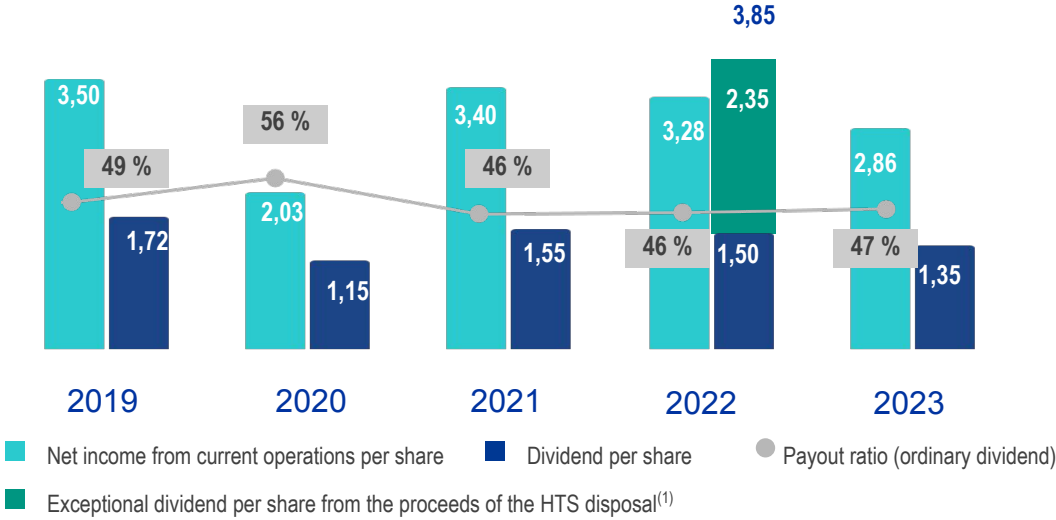
4

Proposed dividend

Patrick Kron – Chairman of the Board of Directors

Dividend proposal: 1.35 € per share

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



(1) HTS disposed in January 2023

Confidence in the fundamentals of the Group





5

Presentation of the resolutions

Emmanuelle Vaudoyer – Group General Counsel & Secretary to the Board

Marie-Françoise Walbaum – Chair of the Appointments 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, 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



2023 Financial Statements and Dividend

Resolutions 1 to 3: 2023 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, 2023
- Appropriation of profit and setting the 2023 dividend (*resolution 3*)

Profit in 2023	€477,486,507.61
Retained earnings	+ €427,666,092.50
Legal reserve	Non applicable
Total distributable amount	= €905,152,600.11
Payment of a €1.35 per share dividend based on the 84,940,955 shares outstanding at December 31, 2023	- €114,670,289.25
Retained earnings balance	= €790,482,310.86



Related Party Agreements

Resolution 4: Related party agreements concluded by the Company

- ❑ Statutory Auditors' special report:
 - No related party agreements were concluded by the Company in 2023
 - No related party agreements concluded before 2022 and already approved by the Shareholders' General Meeting continued to apply in 2023



Corporate officers compensation (*say on pay*)

- **Ex-ante votes on 2024 compensation policies**
- **Ex-post votes on 2023 compensations**

- ❑ **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.
- ❑ Chief Executive Officers' compensation policy includes, a possible temporary derogation, in line with the Company's interests and necessary to guarantee the Company's continuity or viability, relating solely to variable remuneration and remuneration in shares
- ❑ 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 2024

- ❑ The **changes made to the Chairman of the Board's 2024 compensation policy of the** are related to:
 - removal of the possibility of granting a sign-on bonus to a future Chairman of the Board of Directors (non-executive corporate officer)
 - removal of the possibility of granting exceptional compensation for special services or assignments entrusted to the Chairman of the Board of Directors

These adjustments have been made to take into account points for improvement suggested by certain minority shareholders

- ❑ The **Chief Executive Officer's 2024 compensation policy remains unchanged** except for the modification of certain criteria included in his annual variable compensation
- ❑ The amendment to the **members of the Board's 2024 compensation policy** concerns the possibility for the Board to waive the 50% reduction in remuneration provided for in the event of attendance at a Board or Committee meeting by tele- or videoconference in the event of exceptional circumstances preventing the meeting from being held in person
- ❑ The 2024 compensation policies were set by the Board of Directors on February 21, 2024, 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 2023 Universal Registration Document** ([Chapter 4 - Corporate Governance](#))

Resolution 5: 2024 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 remuneration is determined on the basis of the Chairman's experience and level of responsibility at the time of his appointment, and reviewed annually to ensure that it is in line with market practice for comparable companies.</p> <p>The gross fixed annual remuneration of the Chairman of the Board is 400,000 euros, unchanged since 2022.</p>
Annual variable compensation	Non applicable
Multi-annual variable compensation	Non applicable
Benefits in kind	Non applicable
Severance package	Non applicable
Non-compete indemnity	Non applicable
Post-employment commitments	Non applicable
Long-term incentives in shares	Non applicable
Directors' compensation	Non applicable
Exceptional components	Non applicable

Resolution 6: 2024 compensation policy applicable to the Chief Executive Officer (1/3)

Chief Executive Officer (CEO) - Alessandro Dazza	
Annual fixed compensation	<p>The fixed component of remuneration is determined on the basis of the CEO's experience and level of responsibility at the time of his appointment, and reviewed annually to ensure that it is in line with market practice for comparable companies.</p> <p>The gross fixed annual remuneration of the CEO is 920,000 euros, unchanged since 2023.</p>
Annual variable compensation	<ul style="list-style-type: none"> ● Applicable performance criteria: <ul style="list-style-type: none"> - <u>Quantifiable criteria:</u> <ul style="list-style-type: none"> ○ Group EBITDA (32.5 %), free operating cash-flow (32.5 %) and ESG criteria linked to its performance (15%) - <i>see next slide including a new criterion linked to water management</i> ○ Targets set in line with applicable 2024 budget targets and with the Group' SustainAgility roadmap (as set by the Board) - <u>Personal criteria (20%) - new in 2024 :</u> <ul style="list-style-type: none"> ○ Pursue the Group's strategic realignment towards higher-growth end markets, implement the roadmap for lithium projects, foster growth and adapt organization and structure to production levels ○ These criteria are confidential and so cannot be published in full ● Calculation method: <ul style="list-style-type: none"> - The target value of annual variable compensation is set at 110% of annual fixed compensation. Annual variable compensation can thus vary between 0% and 165% of annual fixed compensation - For each criterion, the Board of Directors, on the recommendation of the Compensation Committee, sets: <ul style="list-style-type: none"> ○ the threshold below which no variable compensation is paid; ○ the target level of variable compensation due when each objective is achieved; and ○ the maximum ceiling of variable compensation due when each objective is achieved.
Multi-annual variable compensation	<ul style="list-style-type: none"> ● Any multi-annual variable compensation is calculated according to quantitative 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"> ● Contributions to unemployment insurance for corporate officers ● life insurance plans (covering death or disability) ● company car ● health insurance benefits, tax consultants, annual medical.

Resolution 6: 2024 compensation policy applicable to the Chief Executive Officer (2/3)

Chief Executive Officer (CEO) - Alessandro Dazza	
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-employment commitments	<ul style="list-style-type: none"> Complementary defined contribution pension plans ["Art. 83"] representing 8% of the annual fixed compensation and ["Art. 82"] representing 5% of the annual fixed compensation
Long-term incentives in shares	<ul style="list-style-type: none"> 85,000 performance shares, i.e. 0.1% of the share capital at December 31, 2023 <u>Grant caps:</u> <ul style="list-style-type: none"> 0.5% of the Company's share capital, and 18 months' gross annual compensation (fixed component + maximum variable component (at IFRS2 values)) <u>Performance conditions:</u> <ul style="list-style-type: none"> Group' net current income (50%), free operating cash-flow (35%) and ESG performance criteria - see next slide targets are set line with (i) applicable budget targets with regard to financial criteria and (ii) with the targets set as part of the Group ESG roadmap SustainAgility <u>Vesting period:</u> 3 years (2024-2026) following the grant date ; no lock-up period following the vesting period <u>Calculation method:</u> <ul style="list-style-type: none"> performance achievement measured annually and averaged at the end of the plan period (2024-2026); may not exceed 100% achievement At the end of each year of the plan period/ for each of the criteria: if the criteria are met by less than 70%, the plan's annual performance would be zero; if the criteria are met at 90%, the plan's annual performance would be 50%; if the criteria are met at 100%, the plan's annual performance would be 100%; if the criteria are met or exceeded by 120%, the plan's annual performance would be 120% (subject to the average performance ceiling at the end of the plan period).
Exceptional compensation	<ul style="list-style-type: none"> <u>Exceptional compensation:</u> <ul style="list-style-type: none"> to be paid in cash may be granted by the Board for special services or assignments entrusted to the Chief Executive Officer, the terms and conditions of which will be determined at the appropriate time by the Board, on the recommendation of the Compensation Committee <u>Sign-on bonus:</u> could be granted to a future CEO in view of the person in question, the terms and conditions of which will be determined by the Board, on the recommendation of the Compensation Committee

Resolution 6: 2024 compensation policy applicable to the Chief Executive Officer (3/3)

<i>Criteria common to the annual and long-term variable compensation of the Chief Executive Officer</i>		
	Objet	Critère
1	Safety	Improve Group Safety Culture Maturity to Level 3.3 across all Business Areas by the end of 2025
2	Diversity and Inclusion	Increase the score of the Diversity & Inclusion Index to 100% by the end of 2025
3	Product Sustainability	Assess Imerys portfolio according to the sustainability criteria to cover at least 75% (by revenue) by the end of 2025
4	Business Ethics & Compliance	Improve the external sustainability rating of the Group by 7% compared to 2022 assessment by the end of 2025
5	Biodiversity and Land Rehabilitation	Reduce impact on biodiversity by filling our act4nature commitments and conducting biodiversity audits on the 20 priority sites by the end of 2025
6	Climate change mitigation	Reduce Group scope 1 & 2 greenhouse gas emissions (tCO2eq) by 42% from 2021 base year in alignment with a 1.5°C trajectory by the end of 2030
<i>Criteria applicable only to the annual variable compensation of the Chief Executive Officer</i>		
7	Occupational Health	Increase the global Occupational Health action plan improvement rate to 75% by the end of 2025
8	Diversity and Inclusion	Maintain the number of women in the Executive Committee above 30% by the end of 2025
9	Product Sustainability	Ensure at least 75% of Group New Product Developments are scored as 'SustainAgility Solutions' (A+ or A++) by the end of 2025
10	Environmental Management	Improve water management by ensuring 100% of priority sites comply with new water reporting requirements by the end of 2025

Resolution 7: 2024 compensation policy applicable to the members of the Board

- The 2024 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
Strategy and Sustainability 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"> • Variable compensation: €3,500 (avec présence) / annual Strategy and Sustainability 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"> • Fixed compensation: €20,000 / year

- Variable remuneration (per meeting) reduced by half in the event of participation by telephone or videoconference. **The Board may decide not to apply this reduction in the event of tele- or videoconference meetings**, due to applicable health regulations or - *new for 2024* - **in the event of exceptional circumstances preventing the Board or Committee from meeting properly** (such as natural disasters, major strikes, large-scale events or demonstrations, critical IT incidents, etc.).
- Possibility to award an exceptional compensation, for specific services or assignments entrusted to the member of the Board concerned

Resolution 8: Report on 2023 compensation

- Approval of the **information referred to in Article L. 22-10-9 I of the French Commercial Code**, notably concerning :
 - the **2023 compensation of all corporate officers**, and
 - the **pay ratios** between the compensation of executive and non-executive corporate directors and the average and median compensation of the Company's employees
- This information is provided in the 2023 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 2023

Granted in 2023	Paid in 2023
<ul style="list-style-type: none">Fixed annual compensation: €400,000	<ul style="list-style-type: none">Fixed annual compensation: €400,000

Resolution 10: Approval of components of compensation granted or paid to the Chief Executive Officer in 2023

Granted in 2023	Paid in 2023
<ul style="list-style-type: none">• Fixed annual compensation: €920,000• Variable annual compensation: €946,849• 85,000 performance shares• Benefits in kind including company housing (until August 2023) and complementary pension plans valued at €109,516	<ul style="list-style-type: none">• Fixed annual compensation: €920,000• Variable annual compensation, including an exceptional compensation, of €910,000 - <i>paid following the 2023 General Meeting approval relating to 2022 financial year</i>• Benefits in kind including company housing (until August 2023) and complementary pension plans valued at €109,516



The Board of Directors

Resolutions 11 to 13: Composition of the Board of Directors

- ❑ **Marie-Françoise Walbaum**, Chair of the Appointments and Compensation Committees has informed the Board of Directors of her wish **not to seek reappointment as a director** following the expiration of her term 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:
 - **Patrick Kron** (*resolution 11*)
 - **Paris Kyriacopoulos** (*resolution 12*)
 - **appointment**, as director, for a term of office of a 3-year period of:
 - **Laurent Favre** (*resolution 13*) whose biography follows
- ❑ Full details of the Directors proposed for renewal or appointment are given in the 2023 Universal Registration Document (Chapter 4 - Corporate governance - Section 4.1)

Laurent Favre



- 52 years old
- French national

Laurent Favre has an engineering degree from the École Supérieure des Techniques Aéronautiques et de Construction Automobile (ESTACA).

He began his career in the automotive industry, in Liechtenstein. For more than 20 years he has held various positions of responsibility with German automotive equipment manufacturers 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 the Chief Executive Officer of OPmobility (formerly Plastic Omnium).

The new Board of Directors

- Composition of the Board of Directors 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
Stéphanie Besnier	Director and Member of the Audit Committee, Appointments Committee and Compensation Committee	Independent director
Bernard Delpit	Director and Member of the Strategy and Sustainability Committee	Non-independent director
Laurent Favre	Director and Member of the Strategy and Sustainability Committee	Independent director
Ian Gallienne	Director, Chairman of the Strategy and Sustainability Committee and Member of the Appointments Committee and Compensation Committee	Non-independent director
Paris Kyriacopoulos	Director and Member of the Strategy and Sustainability Committee	Non-independent director
Annette Messemer	Director, Chair of the Appointments Committee and Compensation Committee and Member of the Strategy and Sustainability Committee	Independent director
Laurent Raets	Director and Member of the Audit Committee	Non-independent director
Lucile Ribot	Director and Chair of the Audit Committee	Independent director
Véronique Saubot	Director and Member of the Strategy and Sustainability Committee and Audit Committee and ESG Referent Director	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), with:
 - 4 women / 6 men, i.e. **40% of women sit on the Board**
 - **6 independent directors, i.e. 60% of the Board members**



Certification of sustainability information

Resolution 14 to 15: Certification of sustainability information

- ❑ In accordance with applicable regulations, are submitted to the vote the appointments of **Deloitte & Associés** and **PricewaterhouseCoopers Audit** as Auditors:
 - assignment: certification of sustainability information as from the 2024 financial year
 - term of office: 4 years, i.e. until the close of the Annual General Meeting 2028 convened to approve the financial statements for fiscal 2027, in line with the duration of their mandates for certifying financial statements
 - appointment proposed at the General Meeting by the Board, on the recommendation of the Audit Committee, following a call for tenders



Share buyback program

Resolution 16: Share buyback program

- ❑ Proposal to **renew the share buyback program, on identical terms** to the current program:
 - Objectives of the share buyback program:
 - subsequent cancellation of shares purchased
 - implementation and coverage of stock purchase option plans and/or free share grants
 - participation in employee share schemes
 - grant or exchange of 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
 - any other authorized purpose
 - Conditions and implementation restrictions:
 - Duration: 18 months
 - Quantum:
 - purchase up to 10% of the Company's outstanding share capital at January 1, 2023 (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



6

Statutory Auditors' Reports

Cédric Hasser - Signatory Partner, PricewaterhouseCoopers Audit
On behalf of the Company' Statutory Auditors

❑ Report on the consolidated financial statements: certification without qualification

Key audit matters:

- Measurement of the recoverable amount of goodwill
- Valuation of provisions for the industrial sites dismantling and mining sites restoration
- Assessment of the financial impacts relating to the talc litigation

❑ Report on the statutory financial statements: certification without qualification

Key audit matters:

- Valuation of equity interests

Information given in the management report and in the other Documents Addressed to Shareholders

- No matters to report as to the fair presentation and the conformity with the financial statements of the information given in this report

→ *This information is provided in the Universal Registration 2023 document (p. 335 to 343)*

❑ Verification report on the consolidated declaration of non-financial performance

- Absence of any material anomaly with regard to the conformity of the declaration or the accuracy of the information

→ *This information is provided in the Universal Registration 2023 document (p. 148 à 150)*

Special report on related party agreements

- ❑ **Agreements submitted for the approval of Shareholders**
 - no agreement authorized and concluded during 2023
- ❑ **Agreements already submitted and approved by the Shareholders**
 - no agreement authorized, concluded and previously approved and whose implementation continued in 2023

→ *This information is provided in the Universal Registration 2023 document (p. 344)*

7

Questions and answers

Patrick Kron – Chairman of the Board of Directors

Alessandro Dazza – Chief Executive Officer

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

Sébastien Rouge – Chief Financial Officer

Emmanuelle Vaudoyer – Group General Counsel & Secretary to the Board



Vote of the resolutions

Emmanuelle Vaudoyer – Group General Counsel & Secretary to the Board

Resolution 1

Approval of the Company's management and statutory financial statements for the year ended December 31, 2023



Pour



Abst.



Contre

Resolution 2

Approval of the consolidated financial statements for the year ended December 31, 2023



Pour Abst. Contre

Resolution 3

Appropriation of profit and setting the dividend with respect to the year ended December 31, 2023



Pour



Abst.



Contre

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 year ended December 31, 2024



Pour



Abst.



Contre

Resolution 6

Approval of the compensation policy applicable to the Chief Executive Officer with respect to the year ended December 31, 2024



Pour



Abst.



Contre

Resolution 7

Approval of the compensation policy applicable to members of the Board of Directors with respect to the year ended December 31, 2024



Pour



Abst.



Contre

Resolution 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



Pour



Abst.



Contre

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 with respect to the year ended December 31, 2023



Resolution 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



Pour



Abst.



Contre

Re-appointment of Patrick Kron as a director



Pour Abst. Contre

Re-appointment of Paris Kyriacopoulos as a director



Pour Abst. Contre

Resolution 13

Appointment of Laurent Favre as new director



Pour Abst. Contre

Resolution 14

Appointment of Deloitte & Associés as Statutory Auditor to certify the sustainability information



Pour



Abst.



Contre

Resolution 15

Appointment of PricewaterhouseCoopers Audit as Statutory Auditor to certify the sustainability information



Resolution 16

Purchase by the Company of its own shares



Pour Abst. Contre

Resolution 17

Powers to carry out formalities



Pour Abst. Contre

Thank you for your attention

Visit www.imerys.com for more information.

Or connect with us:

 www.linkedin.com/company/imerys/

New resolution A



Pour Abst. Contre

New resolution B



Pour Abst. Contre

New resolution C



Pour Abst. Contre

New resolution D



Pour Abst. Contre

New resolution E



Pour Abst. Contre