

Minutes of the Annual General Meeting held on April 28, 2020

- Re-election of Cécilia Ragueneau as an independent director and of Nicolas Urbain as a director
- Say-on-pay resolutions approving the *ex-post* 2019 vote and the *ex-ante* 2020 vote on remuneration of the Chairman and Chief Executive Officer and Non-Executive directors
- Approval of a dividend of €0.40 per share (including the €0.20 interim dividend paid in October 2019)
- Approval of a dividend reinvestment option for shareholders, with the new shares immediately carrying dividend rights

The Annual General Meeting of Chargeurs shareholders was held today (Tuesday April 28, 2020), chaired by the Company's Chairman and Chief Executive Officer, Michaël Fribourg. Shareholders holding 57.17% of the voting rights approved, by a large majority, all of the ordinary resolutions (including those concerning approval of the 2019 financial statements of the parent company and the Group), as well as all of the extraordinary resolutions put forward by the Board of Directors.

Governance

At the Annual General Meeting on April 28, 2020, the following resolutions were adopted in relation to the Board of Directors' membership:

- Re-election of Cécilia Ragueneau as an independent director for a three-year term.
- Re-election of Nicolas Urbain as a director for a three-year term.

Chargeurs' Board of Directors currently comprises six members, including three independent directors (all of whom are women), as well as a non-voting member who attends Board meetings in a purely advisory capacity.

50% of the Board's members are women and 50% are independent directors. Consequently, the proportion of women directors exceeds the mandatory 40% female Board membership quota set in France's Copé-Zimmerman Act for fiscal years commencing January 1, 2019.

Compensation of the Chairman and Chief Executive Officer and Non-Executive directors

Having been asked to cast say-on-pay votes as required article L.225-37-2 and article L.225-100 of the French Commercial Code, the shareholders approved (i) the 2020 remuneration policy of the Chairman and Chief Executive Officer (***ex-ante* vote**), (ii) the fixed, variable and exceptional components of the total compensation and benefits paid awarded to the Chairman and Chief Executive Officer for 2019 (***ex-post* vote**).

In addition, the General Meeting approved the 2020 Directors' remuneration policy in accordance with article L.225-37-2 of the French Commercial Code (***ex-ante* vote**), as well as information referred to in article L.225-37-3, I of the French Commercial Code related to the 2019 compensation paid or allocated to each Corporate Officer (***ex-post* vote**).

Dividend

The shareholders approved the payment of a **€0.40 per-share** dividend for 2019. An interim dividend of €0.20 per share was paid on October 16, 2019 and the final dividend of €0.20 per share will be paid (in cash or shares) on **May 4, 2020**.

At the AGM, the shareholders resolved to offer the **option of reinvesting** the final 2019 dividend in new Chargeurs shares. The new shares issued to shareholders who exercise the dividend reinvestment option will **immediately carry dividend rights** and **rank *pari passu*** with the Company's existing shares. Shareholders who **take up the option to reinvest their final 2019 dividend** must notify their bank or broker between **May 6, 2020** (the start date of the exercise period for the dividend reinvestment option) and **May 19, 2020**. The issue price of the new shares delivered as payment for the final dividend will be €12.77 per share. The Company will issue a separate press release detailing the procedures to follow for shareholders who wish to take up the dividend reinvestment option.

Lastly, the shareholders at the AGM also approved a reinvestment option for any interim dividend(s) paid for **2020**. Any new shares issued as payment for the 2019 interim dividend(s) will also **immediately carry dividend rights** and **rank *pari passu*** with the Company's existing shares.

Timeline for final dividend:

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| • Ex-dividend date | May 4, 2020 |
| • Start of reinvestment option period | May 6, 2020 |
| • End of reinvestment option period | May 19, 2020 |
| • Announcement of reinvestment results | May 22, 2020 |
| • Delivery of shares and payment of cash final dividend | May 26, 2020 |

The new shares issued as payment of the final dividend for 2018 will rank *pari passu* with Chargeurs' existing shares from the following date:

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| • Shares issued as payment for the final dividend | May 26, 2020 |
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Financial Calendar

Thursday, September 10, 2020

First-half 2020 results



ABOUT CHARGEURS

Chargeurs offers its customers integrated differentiation solutions to meet the new aspirations of consumers in terms of quality, innovation, environmental sustainability and experience. Number one in the world in all of its businesses, the Group, whose marketing signature is High Emotion Technology®, delivers its expertise in three key sectors with very high potential for value creation: protection for premium materials, fashion and luxury and visitor experience.

The Group has close to 2,200 employees in five continents, who serve a diversified customer base spanning more than 90 countries.

In 2019, revenue totaled €626.2 million, of which more than 90% was generated outside France.