

CHARGEURS
High Emotion Technology®

Annual General Meeting of
April 7, 2022



**OF ENTREPRENEURIAL
SPIRIT**

Outperformance & Ambition

Disclaimer

This presentation may contain forward-looking statements relating to the business, results and financial position of the Chargeurs group. Such forward-looking statements are based on assumptions that are currently considered reasonable but which are dependent on external factors and unforeseeable events such as changes and developments in:

- the health crisis across all the Group's geographies;
- commodity prices;
- exchange rates;
- the economic climate;
- demand in the Group's leading markets;
- new product launches by competitors.

The performance targets and estimated objectives included in the *Leap Forward 2025* strategic plan are also dependent on these unforeseeable events and are provided for information purposes only.

In view of these uncertainties, the Chargeurs group may not be held responsible for any differences between its forward-looking statements and actual results which arise due to new facts or circumstances or unforeseeable developments.

The factors that could significantly influence the Group's financial performance are set out in the Universal Registration Document, which is filed with the French Financial Markets' Authority (AMF) on an annual basis.

Where this presentation cites information or statistics from an outside source, it should not be interpreted to mean that the Group endorses such information or statistics or considers them to be accurate.

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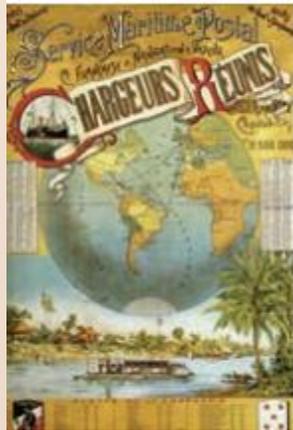
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VOTE ON THE RESOLUTIONS

Introduction

Michaël Fribourg – Chairman and CEO

150 years of entrepreneurial spirit

From 1872 to the present day



Founded in 1872, La Compagnie des Chargeurs Réunis was a transatlantic transport company between France and Latin America, followed by Africa and Asia.



Between 1940 and 1980, Chargeurs moved into the air and land transport sector. The Group also diversified in tourism, chemistry, finance and insurance.



Between 1980 and 2015, Chargeurs discontinued its transport activities and entered the textile, surface-protection and media segments. In 1996, the Group refocused on specialty materials, divesting its media businesses.



Since 2015, harnessing a new model of unique and distinctive excellence, the Group has changed scale entirely to become a world champion in high value-added niche technologies.

Significant events in 2021



January

- ◆ Lainière Santé™ face masks named product of the year

- ◆ Novacel awarded French government stimulus grant



February

- ◆ Operational launch of the *Leap Forward 2025* program

- ◆ Group carbon assessment carried out



March

- ◆ Design PM signs Diriyah Gate Development Authority contract

- ◆ Acquisition of Swaine Adeney Brigg



ALTESSE
STUDIO

April

- ◆ Acquisition of Fournival Altesse

- ◆ Gianluca Tanzi appointed as head of the Textile Division

EPFL

May

- ◆ Partnership on innovation with Ecole Polytechnique Fédérale de Lausanne

- ◆ Partnership with the Maud Fontenoy Foundation



June

- ◆ Launch of the virtual CFT*PCC showroom

- ◆ Acquisition of Event Communications

July



August



September



October



November



December

Event

After outperforming during the crisis in 2020, Chargeurs has also outperformed the recovery

1. With its top-quality assets, Chargeurs outperformed its markets in 2021, reporting a record 4th quarter after an already record 3rd quarter
 - ◆ 4 world leaders out of 5 business lines, each one with a 20-30% global market share
 - ◆ Recurring operating profit of €50.7m and net cash from operating activities of €64.9m, up 22.5% and 155% respectively compared with 2019. The second-best year in the last 10 years, driven by profitability at each business line despite the health crisis
 - ◆ Like-for-like growth of 14% relative to 2019, up 19% in Q4
2. Chargeurs is in a position to take full advantage of the recovery while accelerating the transition of its business lines to a “Product As A Service” model aimed at boosting profitability
 - ◆ Record order books for CPF, CFT*PCC and CMS, with businesses fueled by strong cyclical and structural demand
 - ◆ Sound absorption of raw materials inflation
 - ◆ Extension of the “product as a service” model to consolidate the customer offering and pricing power
3. With its extremely strong cash generation and balance sheet, the Group is able to lead an accelerated business offensive as part of its *Leap Forward* development program
 - ◆ Controlled working capital requirement
 - ◆ The industrial business lines benefit from limited capex needs, which will boost their cash-flow generation
 - ◆ The Group has a solid pipeline of accretive acquisitions, which it intends to carry out as early as 2022

Another year of outstanding value creation, driven by all business lines

In €m

	2021	Chg. vs. 2019
Revenue	736.6	+17.6%
EBITDA	73.8	+23.0%
Recurring operating profit	50.7	+22.5%
Attributable net profit	30.6	+103%
Net cash from operating activities	64.9	+155%
Dividend per share	€1.24	+210%

Strong commercial and financial performances

CHARGEURS Protective Films



- ◆ Revenue: €340.9m
- ◆ Record 2021 business performance in a market posting structural growth
- ◆ Extremely high order book

CHARGEURS*PCC Fashion Technologies



- ◆ Revenue: €154.4m
- ◆ Successful commercial launch of the virtual showroom, presenting digitized interlinings
- ◆ Record order book at end-December 2021

CHARGEURS Luxury Materials



- ◆ Revenue: €86.2m
- ◆ Rising success of the Nativa™ label, ensuring the traceability of wool
- ◆ Organization favoring synergies with CFT*PCC

CHARGEURS Museum Solutions



- ◆ Revenue: €60.3m
- ◆ Acquisition of Event Communications, a leader in museum construction planning and design
- ◆ Numerous museum project wins, increasing and extending the order book

CHARGEURS Healthcare Solutions



- ◆ Revenue: €94.8m
- ◆ Acquisition of Fournival Altesse, the leader in high-end hairbrushes
- ◆ Ambitious acquisition strategy

Leap Forward 2025 targets

Targets

	2021	2025
Performance	Embedded performance = Like-for-like	Embedded performance + acquisitions
Revenue	€1bn	€1.5bn
Recurring operating profit	€100m	€150m

3 growth drivers

- Rebound in historic business lines, which are outperforming the recovery
- Embedded performance driving growth at all of our business lines
- Acquisition strategy underpinned by:
 - ◆ The success of the acquisitions completed since 2015
 - ◆ Strong financial resources and low net debt
 - ◆ An ambition to carve out new niche markets
- Strong cash flow generation
- Financial leverage remains under control

A self-funded program

Chargeurs: perfectly equipped to change scale and accelerate its value creation by 2025

Recognized managerial method

- ◆ Shareholder in niche businesses
 - ✓ 4 leading global businesses
 - ✓ Creation of 2 new niche champions
- ◆ Rigorous and pragmatic management
 - ✓ More than €250m in aggregate cash flows generated since 2016
 - ✓ ~ €110m in capex over the past 6 years
- ◆ Recognized capacity to make acquisitions
 - ✓ Acquisitions made with family shareholders
- ◆ Leading family shareholder with a long-term commitment
 - ✓ Dividends of €5.08 paid since 2015, including balance for 2021
 - ✓ TSR (Total Shareholder Return) of 22%*

Ambitious and realistic program

- ◆ Value creation balanced between embedded performance and acquisitions
- ◆ All of the Group's implicit and explicit assets exploited
- ◆ **Businesses switched** to a "Product As A Service" model
- ◆ Dynamic operating and financial management

Unquestioned champion of niche markets by 2025

- ◆ Strengthening of franchises and the pricing power of the businesses
- ◆ Enhancing quality and the profits generated
- ◆ Risk/return profile optimized

*between 10/31/2015 and 03/31/2022

Another successful year ahead in 2022

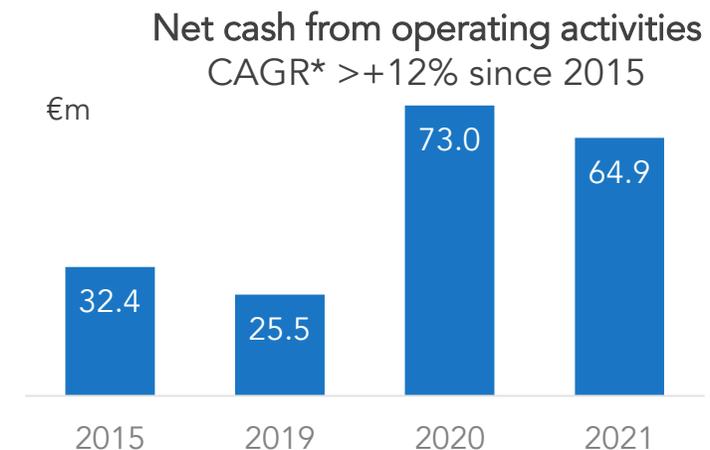
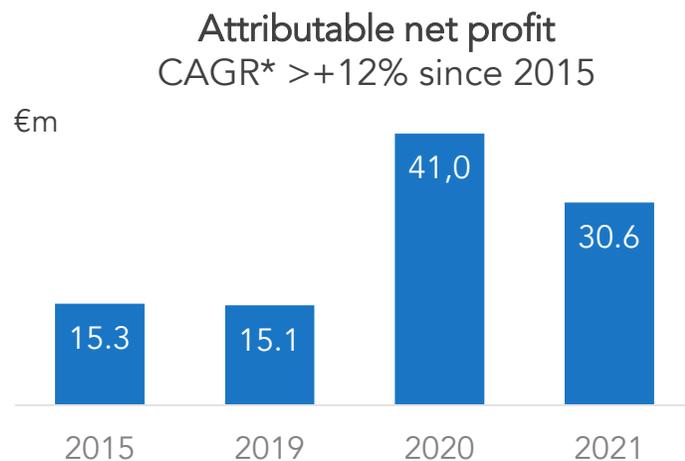
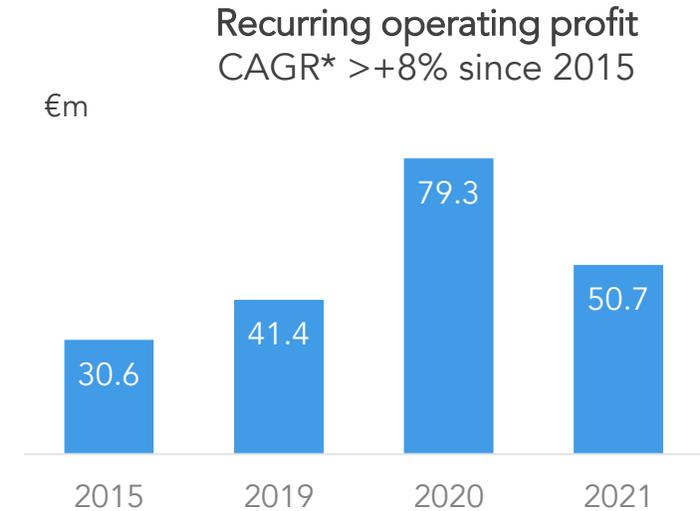
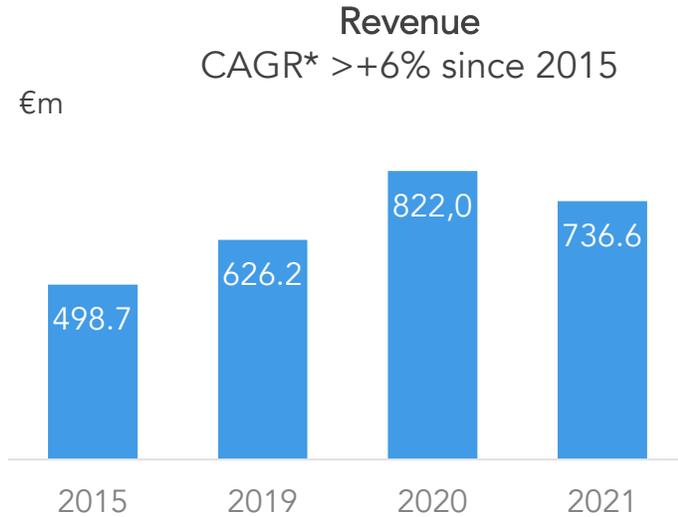
Underpinned by **record order books** and **substantial available cash**, Group performance in 2022 will be bolstered by:

- ◆ the **expected improvement in the profitability of Chargeurs Protective Films** thanks to a positive margin effect against a backdrop of stepped-up embedded price growth;
- ◆ the **accretive impact on the margin of Chargeurs*PCC Fashion Technologies** stemming from the expected increase in volumes despite higher costs;
- ◆ the **substantial business growth** expected for **Chargeurs Museum Solutions**;
- ◆ the **greater contribution from acquisitions**.

2021 results

Olivier Buquen – Group Chief Financial Officer

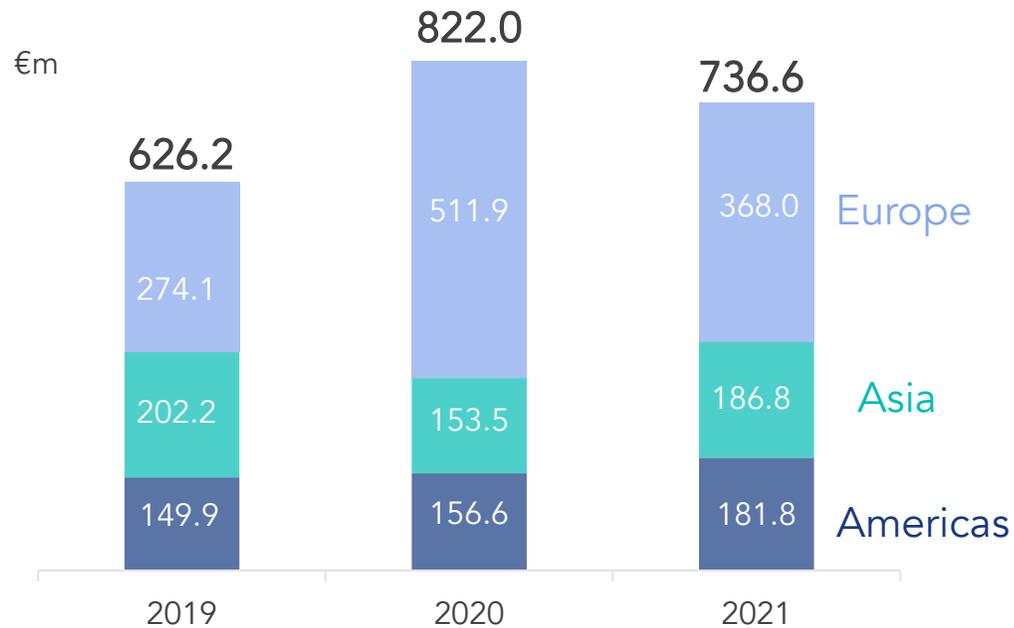
An excellent year in 2021 and a robust long-term trajectory



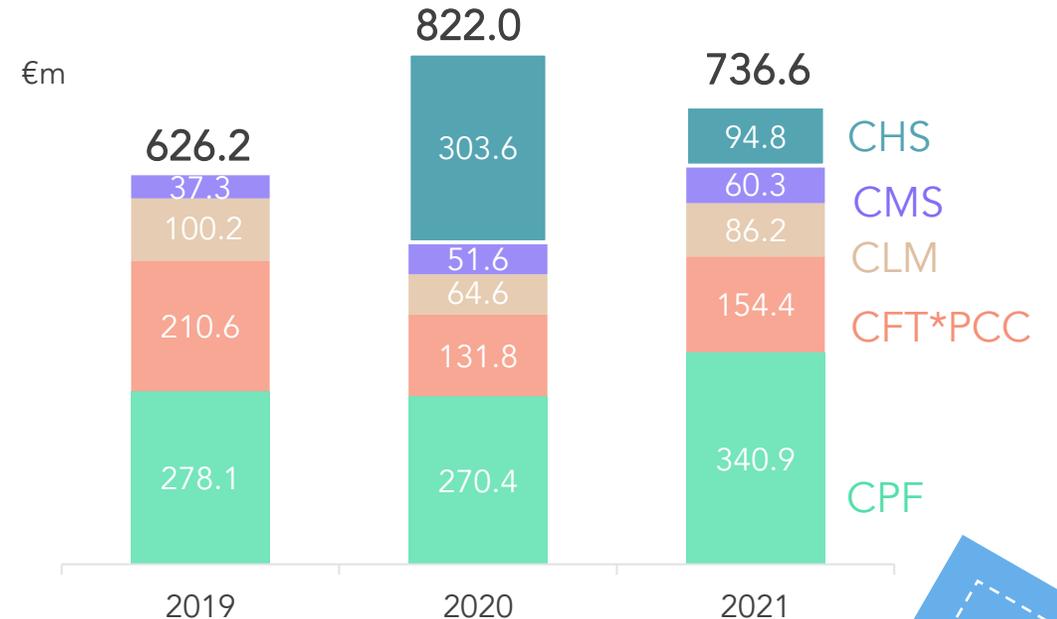
*Compound Annual Growth Rate

Revenue up 17.6% versus 2019

Strong year-on-year growth in the Americas and Asia, as well as in Europe ex. CHS



Historic performance by CPF and rebound in textile business



Record 2021 business and order book at Chargeurs Protective Films

€m	2021	2020	2021 vs. 2020	2019	2021 vs. 2019	Q4 2021	Q4 2021 vs. Q4 2020	Q4 2021 vs. Q4 2019
Revenue	340.9	270.4	+26.1%	278.1	+22.6%	86.2	+23.9%	+30.2%
<i>Like-for-like</i>			+ 26.6%		+ 24.3%		+21.3%	+30.8%
EBITDA	36.7	27.8	+32.0%	33.1	+10.9%			
<i>As a % of revenue</i>	10.8%	10.3%		11.9%				
Recurring operating profit	26.1	17.0	+53.5%	23.6	+10.6%			
<i>As a % of revenue</i>	7.7%	6.3%		8.5%				

- ◆ Record business volume, higher than pre-pandemic level, marked by brisk global demand, particularly in building and household appliances sectors
- ◆ Improved margin underpinned by volume growth. Controlled impact of the unprecedented price increase in polyethylene as a result of pass-through clauses and high pricing power
- ◆ Optimized management of the business line's production base, driven especially by the rapid improvement in efficiency on the Italian TSC1 coating line
- ◆ Ambitious strategy to green the production base and product ranges, helping to strengthen the business' leadership

Record order intake at CFT*PCC, gradually returning to pre-Covid business levels

€m	2021	2020	2021 vs. 2020	2019	2021 vs. 2019	Q4 2021	Q4 2021 vs. Q4 2020	Q4 2021 vs. Q4 2019
Revenue	154.4	131.8	+17.1%	210.6	-26.7%	49.5	+48.2%	-9.0%
Like-for-like			+ 20.0%		-21.5%		+45.5%	-4.2%
EBITDA	10.7	11.1	-3.6%	24.1	-55.6%			
As a % of revenue	6.9%	8.4%		11.4%				
Recurring operating profit	4.5	5.1	-11.8%	17.5	-74.3%			
As a % of revenue	2.9%	3.9%		8.3%				

- ◆ Step-up in recovery in the second half, underpinned by a record order book at end-December 2021, enabling the business line to target a return to pre-Covid business levels during 2022
- ◆ Operating margin still largely positive despite overall business limited by the partial shutdown of retail in some regions and extremely prudent brand management, as well as a decrease in the absorption of fixed costs related to the production of individual protective equipment compared with 2020
- ◆ Commercial success of the eco-responsible *Sustainable 360™* and the *Fusion* range of high-performance technical interlinings
- ◆ Successful launch of the virtual CFT*PCC showroom

Rebound in volumes and expansion of the Nativa™ responsible wool offering

€m	2021	2020	2021 vs. 2020	2019	2021 vs. 2019	Q4 2021	Q4 2021 vs. Q4 2020	Q4 2021 vs. Q4 2019
Revenue	86.2	64.6	+33.4%	100.2	-14.0%	24.7	+71.5%	+20.5%
<i>Like-for-like</i>			+31.3%		-14.0%		+66.0%	+18.5%
EBITDA	1.2	-2.2	<i>n.s.</i>	2.8	-57.1%			
<i>As a % of revenue</i>	1.4%	-3.4%		2.8%				
Recurring operating profit	1.0	-2.3	<i>n.s.</i>	2.7	-63.0%			
<i>As a % of revenue</i>	1.2%	-3.6%		2.7%				

- ◆ Surge in sales in Q4, with like-for-like growth of 18.5% versus Q4 2019
- ◆ Operating margin back in positive territory
- ◆ Expansion of the Nativa™ range, higher number of partner farms and customers of the label
- ◆ Change in governance to favor synergies to be generated with CFT*PCC

CHS at the upper-end of FY guidance range and stepping up its diversification

€m	2021	2020	2021 vs. 2020	2019	2021 vs. 2019	Q4 2021	Q4 2021 vs. Q4 2020	Q4 2021 vs. Q4 2019
Revenue	94.8	303.6	-68.8%	-	-	12.2	306.7%	-
<i>Like-for-like</i>							306.7%	-
EBITDA	22.6	65.4	-65.4%	-	-			
<i>As a % of revenue</i>	23.8%	21.5%						
Recurring operating profit	21.7	63.5	-65.8%	-	-			
<i>As a % of revenue</i>	22.9%	20.9%						

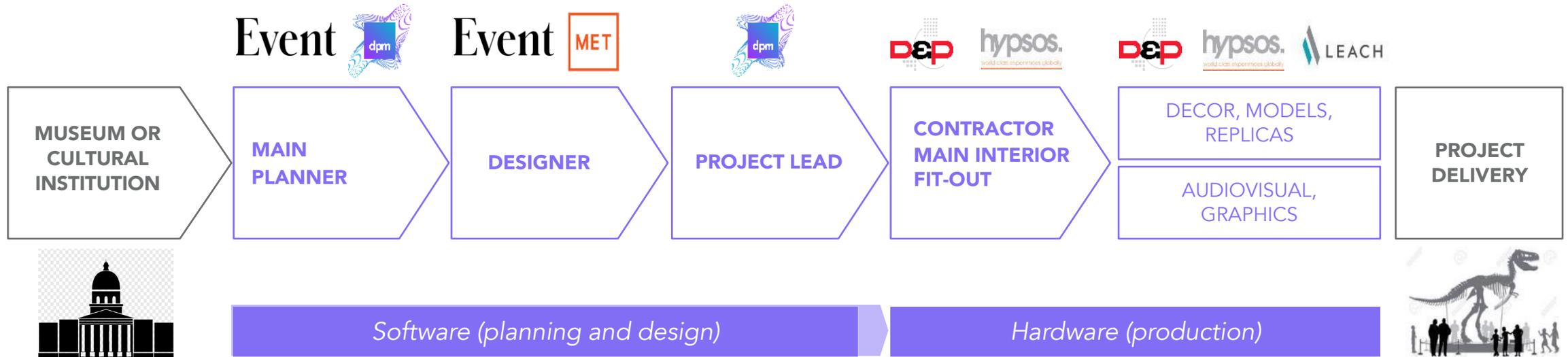
- ◆ Revenue at the very top of the guidance range of €50-100 million issued at the start of the year, confirming the business line's robust leadership in the reusable masks business line
- ◆ Business line analysis based on strategic inventory building cycles at major customers, with which the BU has framework contracts, leveraging on a very flexible cost structure
- ◆ Business diversification with the acquisition of **Fournival Altesse**, a French leader in high-end hairbrushes, and a distribution partnership with **Sockwell**, a leading US brand in the compression sock sector
- ◆ Ambitious external growth strategy in the complementary sector of personal care

Substantial increase in CMS results and robust sales momentum

€m	2021	2020	2021 vs. 2020	2019	2021 vs. 2019	Q4 2021	Q4 2021 vs. Q4 2020	Q4 2021 vs. Q4 2019
Revenue	60.3	51.6	+16.9%	37.3	+61.7%	18.7	+39.6%	+48.4%
<i>Like-for-like</i>			+8.6%		-40.7%		+41.8%	-38.7%
EBITDA	8.7	4.9	+77.6%	4.5	+93.3%			
<i>As a % of revenue</i>	14.4%	9.5%		12.1%				
Recurring operating profit	5.0	1.9	+163.2%	2.8	+78.6%			
<i>As a % of revenue</i>	8.3%	3.7%		7.5%				

- ◆ Revenue growth balanced between like-for-like expansion, driven by the museum activities, and scope effects; strong Q4 acceleration (+41.8% like-for-like)
- ◆ Numerous museum project wins, significantly increasing and extending the order book
- ◆ Acquisition of Event Communications, a world leader in the design and management of museum construction projects
- ◆ Creation of Museum Studio, a common brand for museum-related business aimed at promoting the know-how of CMS
- ◆ After a tough start to the year owing to health restrictions, a rebound in retail- and events-related business in the second half, before a slowdown at the end of the year due to the Omicron variant

An unrivalled integrated service offering



- Our teams work across the **entire value chain**, from project design through to implementation.
- Our services may be provided **jointly or separately** according to the needs of our customers.

Global presence and references

A world map with callouts to various museum projects and studio locations. The callouts include:

- Museum Studio UK**: The Burrell Collection, UK
- Museum Studio NL**: National Maritime Museum, NL
- Museum Studio USA**: Southern Arizona Heritage & Visitor Center, Arizona
- Museum Studio FR**: Mishkat Science Centre, Saudi Arabia
- Museum Studio Middle East**: Oman Botanical Garden, Oman
- Museum Studio HK**: Qingdao Eden Project, China
- National Museum of the U.S. Army, Virginia**

Strong financial visibility for the *Leap Forward* plan

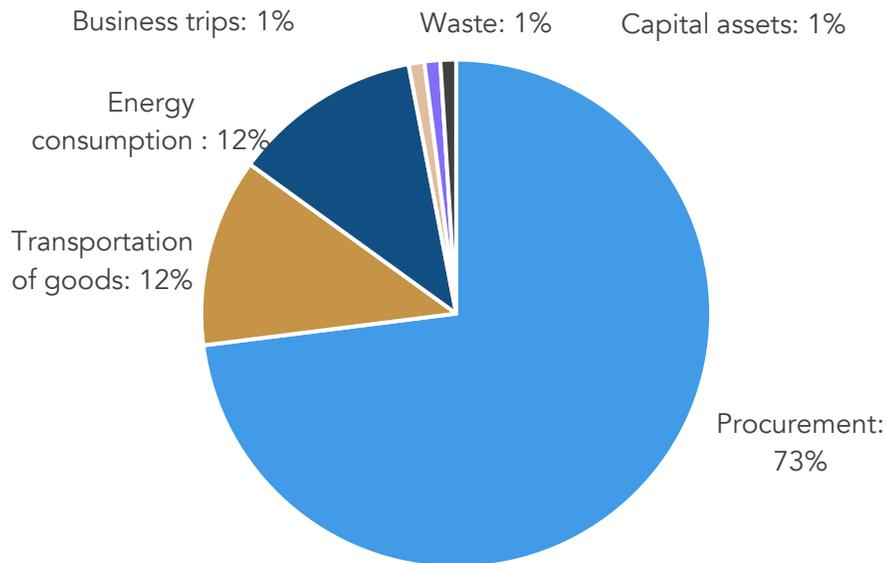
€140m in revenue already signed for 2022 to 2025

Strong prospects for further development, driven by a deep market (100,000 museums in the world according to UNESCO) that remains dynamic (25 projects over \$100m worldwide)

- ◆ In March 2020, **D&P** was acquired with an order book representing 1.1x its annual revenue. In early 2022, this ratio stood at almost 3x for the Museum Studio scope.
- ◆ Thanks to the **gradual and cautious recognition** of revenue and margins on projects, revenue already signed represents a considerable **reserve of profits** for the Group.

Ambitious CSR projects and improving performance indicators

Carbon assessment by CO₂ emission type



- ◆ Total emissions: 469,388 tCO₂e o/w 89% linked to Scope 3
- ◆ Emissions mainly linked to the Protective Films and Fashion Technologies business lines
- ◆ Definition and validation of a climate trajectory by end-2022

Non-financial performance indicators in line with targets

6.43

Occupational accident frequency rate (OAFR)

➤ 2021 confirmed the Group's zero accident commitment, measured by a decrease in the occupational accident frequency rate

32%

of revenue generated by sustainable products

➤ Target of 25% already exceeded, reflecting genuine momentum in developing products with added environmental, social and societal value

-4%

Reduction in CO₂ emissions by production unit

-4%

Decrease in water consumption by production unit

2021, the Group's second-best performance in more than 10 years

€m	2021	2020	2019
Revenue	736.6	822.0	626.2
Gross profit	186.3	219.0	167.0
<i>As a % of revenue</i>	<i>25.3%</i>	<i>26.6%</i>	<i>26.7%</i>
EBITDA	73.8	102.4	60.0
<i>As a % of revenue</i>	<i>10.0%</i>	<i>12.5%</i>	<i>9.6%</i>
Recurring operating profit	50.7	79.3	41.4
<i>As a % of revenue</i>	<i>6.9%</i>	<i>9.6%</i>	<i>6.6%</i>
Amort. intangible assets linked to acq.	-5.5	-5.3	-2.5
Non-recurring	-4.0	-18.2	-7.0
Operating profit	41.2	55.8	31.9
Net financial expense	-10.6	-9.5	-11.5
Tax	-0.5	-4.3	-4.9
Associates	0.7	-1.7	-0.4
Net profit	30.8	40.3	15.1
Attributable net profit	30.6	41.0	15.1
Earnings per share (euros per share)	1.30	1.79	0.66

Record business at CPF, double-digit growth at CFT* PCC, CLM and CMS

The gross margin rate remained high despite strong increase in supply costs

All the business lines are profitable

Slight increase stemming from the integration of D&P on a full-year basis

Expenses mainly related to acquisitions and reorganizations

Financial results optimised by dynamic cash management

Activation of tax loss carryforwards related to improved performance outlook

Second best performance in over 10 years

Strong cash flow generation: €64.9m

€m	2021	2020	2019
EBITDA	73,8	102,4	60,0
Other operating income and expense	-10,4	-13,0	-7,0
Financial expenses – cash	-14,0	-12,1	-10,8
Tax – cash	-6,1	-6,4	-3,3
Other	-0,3	-0,5	-0,2
Cash flows provided by operating activities, before changes in net working capital	43,0	70,4	38,7
Dividends from associates	-	-	0,1
Change in working capital at constant exchange rates	21,9	2,6	-13,3
Net cash from operating activities	64,9	73,0	25,5
Acquisition of property, plant and equipment and intangible assets, net of disposals	-12,5	-10,0	-24,4
Acquisitions, net of the cash acquired	-20,4	-53,2	-9,6
Dividends paid in cash	-17,7	-5,9	-8,6
Effect of changes in foreign exchange rates on cash and cash equivalents	1,9	-2,2	-1,5
Other	-6,8	-6,0	-11,6
Change in net cash/(net debt)	9,4	-4,3	-30,2
Opening net cash/(net debt)	-126,7	-122,4	-92,2
Closing net cash/(net debt)	-117,3	-126,7	-122,4

Second best performance in over 10 years

Strong improvement in WCR in the context of high activity levels

Strong cash flow generation

Targeted investments, particularly at CPF and CFT*PCC

Acquisitions of Fournival Altesse, Swaine Adeney Brigg and Event Communications

Record dividend payments in 2021 and the option to be paid in shares was a success

Debt reduced after investments, acquisitions and record dividends

Reduction in net debt and a high level of available cash

€m	12/31/2021	31/12/2020
Intangible assets	238.1	228.7
Property, plant and equipment	85.3	83.1
Associates	7.9	7.0
Other net assets and liabilities	25.4	-7.7
WCR	28.1	48.8
Total capital employed	0.0	-0.7
Group equity	267.4	233.2
Net borrowings	117.3	126.7

Revaluation of goodwill linked to changes in exchange rates

Strong improvement in WCR in the context of high activity levels

Attributable net profit +€30.6m; cash dividends -€17.7m; translation adjustment +€21.0m

Debt reduced after investments, acquisitions and record dividends

High available cash

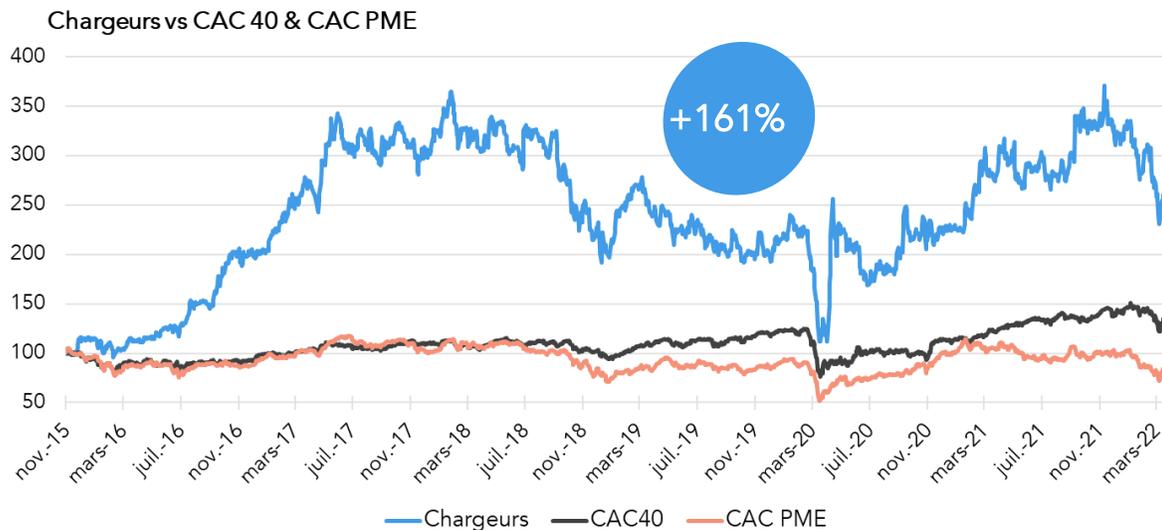
€m and years	31/12/2021	Average maturity	31/12/2020	Average maturity
Drawn financing facilities	339.1	4.1	354.3	4.4
Undrawn financing facilities	133.8	3	141.3	3.8
Total financing	0	3.9	495.6	4.3
Available financial resources (cash + undrawn facilities)	353.0		350.3	

Solid financial ratios

	31/12/2021	31/12/2020	31/12/2019
Leverage ratio: Net debt/EBITDA	1.6	1.2	2.0
Gearing ratio: Net debt/Equity	0.4	0.5	0.5

The commitment of a family shareholding structure serving long-term value creation

Strong increase in the share price since the arrival of Columbus Holding*, the main shareholder since 2015



*Investment holding company majority owned by Groupe Familial Fribourg

Recurring dividend policy
Dividend (€/share)



Shareholder returns

Internal return rate for Chargeurs' shares since the change in main shareholder in November 2015: **+22%**



Statutory Auditors' reports



CHARGEURS
High Emotion Technology®

Q&A

Agenda

Michaël Fribourg – Chairman and CEO



CHARGEURS
High Voltage Technology

Agenda

Ordinary Resolutions

1. Approval of the parent company financial statements for the fiscal year ended December 31, 2021;
2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2021;
3. Appropriation of profit for fiscal year 2021 and approval of the dividend;
4. Stock dividend alternative for the fiscal year 2021 final dividend;
5. Stock dividend alternative for the fiscal year 2022 interim dividend;
6. Approval of agreements governed by Article L. 225-38 of the French Commercial Code;
7. Re-election of Columbus Holding SAS as a Director;
8. Re-election of Ms. Isabelle Guichot as an Independent Director;
9. Appointment of Ms. Anne-Gabrielle Heilbronner as an Independent Director;
10. Re-election of Mr. Georges Ralli as a Non-Voting Director;
11. Approval of the compensation policy applicable to the Company Chairman and Chief Executive Officer;
12. Approval of the compensation policy applicable to Company Directors;
13. Approval of the disclosures referred to in Article L. 22-10-9, I of the French Commercial Code;
14. Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind paid or awarded to the Chairman and Chief Executive Officer for the fiscal year 2021;
15. Authorization for the Board of Directors to carry out a share buyback program;

Agenda

Extraordinary resolutions

16. Amendment to Article 15 of the Company's bylaws to change the duration of the Non-Voting Director's term of office;
17. Authorization for the Board of Directors to reduce the Company's capital by a maximum of 10% by canceling shares bought back by the Company;
18. Authorization for the Board of Directors (i) to issue, with pre-emptive subscription rights for existing shareholders, Chargeurs ordinary shares and/or securities with direct or indirect rights to shares, and/or (ii) to issue shares to be paid up by capitalizing profits, reserves or additional paid-in capital;
19. Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, ordinary Chargeurs shares and/or securities with direct or indirect rights to shares, through a public offer other than those governed by Article L. 411-2, paragraph 1 of the French Monetary and Financial Code;
20. Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, ordinary Chargeurs shares and/or securities with direct or indirect rights to shares, through a public offer governed by Article L. 411-2, paragraph 1 of the French Monetary and Financial Code;
21. Authorization for the Board of Directors to increase the number of securities with direct or indirect rights to shares offered in any issue with or without pre-emptive subscription rights;
22. Authorization for the Board of Directors, when issuing securities without pre-emptive subscription rights pursuant to the 19th and 20th resolutions, to set the issue price at no more than 10% of the capital in accordance with the conditions set by the Annual General Meeting;

Agenda

Extraordinary resolutions

23. Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, Chargeurs ordinary shares and/or securities with direct or indirect rights to shares in payment for shares tendered to a public exchange offer launched by the Company for the shares of another company;
24. Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, Chargeurs ordinary shares and/or securities with direct or indirect rights to shares in payment for other companies' shares or securities with rights to shares contributed to the Company;
25. Authorization for the Board of Directors to grant free shares to employees and/or executive corporate officers, without pre-emptive subscription rights for existing shareholders;
26. Authorization for the Board of Directors to carry out employee share issues, without pre-emptive subscription rights for existing shareholders;
27. Blanket ceiling on capital increases carried out pursuant to the 18th to 24th resolutions, and the 26th resolution of this Meeting;
28. Powers to carry out legal formalities.

Draft resolutions

Michaël Fribourg – Chairman and CEO

Ordinary Resolutions

Resolution purpose	Resolution content
◆ Resolution 1: Approval of the parent company financial statements for the fiscal year ended December 31, 2021	◆ Profit for the fiscal year: €35,879,182.09
◆ Resolution 2: Approval of the consolidated financial statements for the fiscal year ended December 31, 2021	◆ Profit: €30.6m

Ordinary Resolutions

Resolution purpose	Resolution content						
<p>◆ Resolution 3: Appropriation of profit for the fiscal year 2021 and approval of the dividend</p>	<p>◆ <u>Appropriation:</u></p> <ul style="list-style-type: none"> ➤ Distributable earnings: €187,912,429.47 (Profit for fiscal 2021: €35,879,182.09 and “Retained earnings” of €152,033,247.38) ➤ Dividend: €30,484,115.36 ➤ Balance of profit for “Retained earnings”: €157,428,314.11 <p>◆ <u>Dividend:</u></p> <ul style="list-style-type: none"> ➤ Dividend: €1.24 per share ➤ Interim dividend: €0.48 per share (10/07/2021) → Final per-share dividend: €0.76 per share <p>- Ex-dividend date: 04/12/2022 - Payment date: 04/29/2022</p> <p>◆ <u>Prior dividends:</u></p> <table border="0"> <tr> <td>2015: €0.30 per share</td> <td>2018: €0.67 per share</td> </tr> <tr> <td>2016: €0.50 per share</td> <td>2019: €0.40 per share</td> </tr> <tr> <td>2017: €0.60 per share</td> <td>2020: €1.32 per share</td> </tr> </table>	2015: €0.30 per share	2018: €0.67 per share	2016: €0.50 per share	2019: €0.40 per share	2017: €0.60 per share	2020: €1.32 per share
2015: €0.30 per share	2018: €0.67 per share						
2016: €0.50 per share	2019: €0.40 per share						
2017: €0.60 per share	2020: €1.32 per share						

Ordinary Resolutions

Resolution purpose

- ◆ Resolution 4: Stock dividend alternative for the fiscal year 2021 final dividend

Resolution content

- ◆ Total stock dividend alternative
- ◆ Selected option applicable to all shares of the shareholder
- ◆ Issue price set by the Board of Directors is equal to 90% of the average of the opening prices quoted for the Company's shares during the 20 trading days preceding the AGM, less the amount of the final per-share dividend and rounded up to the nearest euro cent
- ◆ Option exercise period: 04/14/2022 (ex-dividend date for the final dividend) through and including 04/25/2022
- ◆ Issue of new shares: 04/29/2022 (final dividend payment date)
- ◆ Immediate dividend rights → ranking *pari passu* with the Company's existing shares from their issue

Ordinary Resolutions

Resolution purpose

- ◆ Resolution 5: Stock dividend alternative for the fiscal year 2022 interim dividend

Resolution content

- ◆ Total interim dividend
- ◆ Issue price set by the Board of Directors is at least equal to 90% of the average of the opening prices for the Company's shares during the 20 trading days preceding the AGM, less the net amount of the interim dividend and rounded up to the nearest euro cent
- ◆ Immediate dividend rights → ranking *pari passu* with the Company's existing shares from their issue

Ordinary Resolutions

Resolution purpose

- ◆ **Resolution 6:** Approval of agreements governed by Article L. 225-38 of the French Commercial Code

Resolution content

Approve the conclusions of the Statutory Auditors' report

No new related-party agreements for the fiscal year 2021

Continued execution of 2 related-party agreements:

- Leasing agreement of June 18, 2020 between Chelsea Real Estate US, Inc. (the Lessor), and Chargeurs USA, LLC (the Lessee) covering the offices based in New York (United States) - Approved at the April 28, 2020 AGM
- Leasing agreement of December 4, 2020 between Compagnie Immobilière Transcontinentale (the Lessor) and Chargeurs SA (the Lessee) covering the Company's registered office at 7, Rue Kepler, Paris 75016 - Approved at the April 8, 2021 OGM

Ordinary Resolutions

Resolution purpose

◆ **Resolution 7:** Re-election of Columbus Holding SAS as a Director

◆ **Resolution 8:** Re-election of Ms. Isabelle Guichot as an Independent Director

Resolution content



- ◆ Re-elect Columbus Holding SAS as a Director, represented by Mr. Emmanuel Coquoin, for a 3-year term
- ◆ 61 years old, a French national



- ◆ Re-elect Ms. Isabelle Guichot as an Independent Director for a 3-year term
- ◆ 57 years old, a French national
- ◆ Chair of the Audit Committee

Ordinary Resolutions

Resolution purpose

- ◆ **Resolution 9:** Appointment of Ms. Anne-Gabrielle Heilbronner as an Independent Director



- ◆ **Resolution 10:** Re-elect Mr. Georges Ralli as a Non-Voting Director



Resolution content

- ◆ Appoint Ms. Anne-Gabrielle Heilbronner as an Independent Director for a 3-year term

- ◆ 61 years old, a French national

- ◆ Re-elect Mr. Georges Ralli as a Non-Voting Director for a 1-year period

- ◆ 73 years old, a French national

Ordinary Resolutions

Resolution purpose	Resolution content
<ul style="list-style-type: none">◆ Resolution 11: Approval of the compensation policy applicable to the Company Chairman and Chief Executive Officer (<i>ex-ante</i> say-on-pay vote)	<ul style="list-style-type: none">◆ Approve the compensation policy applicable to the Chairman and Chief Executive Officer for the fiscal year 2022
<ul style="list-style-type: none">◆ Resolution 12: Approval of the compensation policy applicable to Company Directors (<i>ex-ante</i> say-on-pay vote)	<ul style="list-style-type: none">◆ Approve the compensation policy applicable to Company Directors for the fiscal year 2022
<ul style="list-style-type: none">◆ Resolution 13: Approval of the disclosures referred to in Article L. 22-10-9 I of the French Commercial Code (first part of the <i>ex-post</i> say-on-pay vote)	<ul style="list-style-type: none">◆ Approve the disclosures referred to in Article L. 22-10-9 I of the French Commercial Code on the compensation paid or awarded to each corporate officer for the fiscal year 2021

Ordinary Resolutions

Resolution purpose

- ◆ **Resolution 14:** Approval of the fixed, variable and exceptional components of the total compensation and benefits paid or awarded to the Chairman and Chief Executive Officer for the fiscal year 2021 (*ex-post say-on-pay vote*)
- ◆ **Resolution 15:** Authorization for the Board of Directors to carry out a share buyback program

Resolution content

- ◆ Approve the fixed, variable and exceptional compensation paid or due to the Chairman and Chief Executive Officer for the fiscal year 2021
- ◆ Authorize the Board of Directors to carry out a share buyback program so that the Company can purchase its own shares:
 - Authorization not utilized when a public tender offer is in progress;
 - Maximum ceiling of 10% of the Company's capital;
 - Authorization period: 18 months;
 - Maximum purchase price: €35 per share;
 - Renewal of the 14th resolution of the April 8, 2021 Annual General Meeting

Extraordinary resolutions

Resolution purpose

- ◆ **Resolution 16:** Amendment to Article 15 of the Company's bylaws to change the duration of the Non-Voting Director's term of office
- ◆ **Resolution 17:** Authorization for the Board of Directors to reduce the Company's capital by a maximum of 10% by canceling shares bought back by the Company

Resolution content

- ◆ Amendment to the Non-Voting Director's term of office: maximum 3-year period instead of 3-year fixed term
- ◆ Maximum ceiling of 10% of the Company's capital for a 24-month period
- ◆ Authorization period: 26 months
- ◆ Renewal of the 14th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

Resolution purpose

- ◆ **Resolution 18:** Authorization for the Board of Directors (i) to issue, with pre-emptive subscription rights for existing shareholders, Chargeurs ordinary shares and/or securities with direct or indirect rights to shares, and/or (ii) to issue shares to be paid up by capitalizing profits, reserves or additional paid-in capital

Resolution content

- ◆ Authorization not utilized when a public tender offer is in progress
- ◆ Aggregate nominal amount of the capital increase(s) that may be decided, pursuant to this resolution: €1,900,000
- ◆ Deduction of the amount of each capital increase decided, pursuant to this resolution, from the blanket ceiling of €1,900,000
- ◆ Maximum aggregate face value of debt securities that may be issued, pursuant to this resolution: €300,000,000
- ◆ Authorization period: 26 months
- ◆ Renewal of the 15th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

Resolution purpose

- ◆ **Resolution 19:** Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, ordinary Chargeurs shares and/or securities with direct or indirect rights to shares, through a public offer other than those governed by Article L. 411-2, paragraph 1 of the French Monetary and Financial Code

Resolution content

- ◆ Authorization not utilized when a public tender offer is in progress
- ◆ Aggregate nominal amount of the capital increase(s) that may be decided, pursuant to this resolution: €380,000
- ◆ Deduction of the amount of each capital increase decided, pursuant to this resolution, from the blanket ceiling of €1,900,000
- ◆ Maximum aggregate face value of debt securities that may be issued, pursuant to this resolution: €300,000,000
- ◆ Issue price set by the Board and at least equal to the weighted average of the prices quoted for the Company's shares over the 3 trading days preceding the opening date of the public offer, less a maximum legal discount of 10%
- ◆ Authorization period: 26 months
- ◆ Renewal of the 16th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

Resolution purpose

- ◆ **Resolution 20:** Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, ordinary Chargeurs shares and/or securities with direct or indirect rights to shares, through a public offer governed by Article L. 411-2, paragraph 1 of the French Monetary and Financial Code

Resolution content

- ◆ Authorization not utilized when a public tender offer is in progress
- ◆ Aggregate nominal amount of the capital increase(s) that may be decided, pursuant to this resolution: €380,000
- ◆ Maximum ceiling of 10% of the Company's capital for a 12-month period
- ◆ Deduction of the amount of each capital increase decided, pursuant to this resolution, from the blanket ceiling of €1,900,000 and an overall sub-ceiling of €380,000
- ◆ Maximum aggregate face value of debt securities that may be issued, pursuant to this resolution: €300,000,000
- ◆ Issue price set by the Board and at least equal to the weighted average of the prices quoted for the Company's shares over the 3 trading days preceding the opening date of the public offer, less a maximum legal discount of 10%
- ◆ Authorization period: 26 months
- ◆ Renewal of the 17th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

Resolution purpose

- ◆ **Resolution 21:** Authorization for the Board of Directors to increase the number of securities with direct or indirect rights to shares offered in any issue with or without pre-emptive subscription rights

Resolution content

- ◆ Pursuant to the authorization approved in the 18th, 19th and 20th resolutions
- ◆ Issue price same as initial offer price
- ◆ Ceiling of 15% of the initial offer
- ◆ For a 26-month period
- ◆ Renewal of the 18th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

Resolution purpose

- ◆ **Resolution 22:** Authorization for the Board of Directors, when issuing securities without pre-emptive subscription rights pursuant to the 19th and 20th resolutions, to set the issue price at no more than 10% of the capital in accordance with the conditions set by the Annual General Meeting

Resolution content

- ◆ Pursuant to the authorizations referred to in the 19th and 20th resolutions
- ◆ Ceiling: 10% of the Company's capital per 12-month period and an overall sub-ceiling of €380,000
- ◆ Issue price set by the Board and at least equal to (i) the weighted average price of shares traded over the last 10 or 20 trading days, (ii) the weighted average price of shares traded on the latest trading day, in any case together with a maximum discount of no more than 5%
- ◆ Authorization period: 26 months
- ◆ Renewal of the 19th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

Resolution purpose

- ◆ **Resolution 23:** Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, Chargeurs ordinary shares and/or securities with direct or indirect rights to shares in payment for shares tendered to a public exchange offer launched by the Company for the shares of another company

Resolution content

- ◆ Authorization not utilized when a public tender offer is in progress
- ◆ Aggregate nominal amount of the capital increase(s) that may be decided, pursuant to this resolution: €380,000
- ◆ Deduction of the amount of each capital increase decided, pursuant to this resolution, from the blanket ceiling of €1,900,000 and an overall sub-ceiling of €380,000
- ◆ Maximum aggregate face value of debt securities that may be issued, pursuant to this resolution: €300,000,000
- ◆ Authorization period: 26 months
- ◆ Renewal of the 20th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

Resolution purpose

- ◆ **Resolution 24:** Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, Chargeurs ordinary shares and/or securities with direct or indirect rights to shares in payment for other companies' shares or securities with rights to shares contributed to the Company

Resolution content

- ◆ Aggregate nominal amount of the capital increase(s) that may be decided, pursuant to this resolution: 10% of the Company's capital as of the issue date
- ◆ Deduction of the amount of each capital increase decided, pursuant to this resolution, from the blanket ceiling of €380,000
- ◆ Maximum aggregate face value of debt securities that may be issued, pursuant to this resolution: €300,000,000
- ◆ Authorization period: 26 months
- ◆ Renewal of the 21st resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

Resolution purpose	Resolution content
<ul style="list-style-type: none">◆ Resolution 25: Authorization for the Board of Directors to grant free shares to employees and/or executive corporate officers, without pre-emptive subscription rights for existing shareholders◆ Resolution 26: Authorization for the Board of Directors to carry out employee share issues, without pre-emptive subscription rights for existing shareholders	<ul style="list-style-type: none">◆ Ceiling: 1% of the Company's capital◆ Vesting period of at least 1 year and combined vesting and lock-up period of at least 2 years◆ Authorization period: 26 months◆ Renewal of the 22nd resolution of the April 28, 2020 Annual General Meeting◆ Aggregate nominal amount of the capital increase(s) that may be decided, pursuant to this resolution: €200,000◆ Deduction of the amount of each capital increase decided, pursuant to this resolution, from the blanket ceiling of €1,900,000◆ Authorization period: 26 months◆ Renewal of the 23rd resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

Resolution purpose

- ◆ **Resolution 27:** Authorization for the Board of Directors to grant free shares to employees and/or executive corporate officers, without pre-emptive subscription rights for existing shareholders
- ◆ **Resolution 28:** Powers to carry out legal formalities

Resolution content

- ◆ Pursuant to authorizations given in the 18th to 24th resolutions and the 26th resolution
- ◆ Aggregate nominal amount of the capital increase(s) that may be decided, pursuant to this resolution: €1,900,000
- ◆ Renewal of the 24th resolution of the April 28, 2020 Annual General Meeting

- ◆ Grant the Board of Directors all of the necessary powers to carry out the legal formalities required in relation to the above-described resolutions.

Vote on the resolutions

Michaël Fribourg – Chairman and CEO



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Ordinary Resolutions

RESOLUTION 1

Approval of the parent company financial statements for the fiscal year 2021

➤ Profit for the period: **€35,879,182.09**

Ordinary Resolutions

RESOLUTION 2

Approval of the consolidated financial statements for the fiscal year 2021

- Attributable net profit: **€30.6 million**

Ordinary Resolutions

RESOLUTION 3

Appropriation of profit for the fiscal year 2021 and approval of the dividend

- ◆ Distributable earnings: €187,912,429.47
- ◆ Payout of a dividend per share: €1.24
- ◆ Interim dividend of €0.48 per share paid on October 7, 2021
- ◆ Payment of the final per-share dividend of €0.76 per share on April 29, 2022
- ◆ Credit the balance of distributable earnings to "Retained earnings": €157,428,314.11

Ordinary Resolutions

RESOLUTION 4

Stock dividend alternative for the fiscal year 2021 final dividend

- ◆ Total stock dividend alternative
- ◆ Selected option applicable to all shares of the shareholder
- ◆ Issue price set by the Board of Directors is equal to **90%** of the average of the opening prices quoted for the Company's shares during the 20 trading days preceding the AGM, less the amount of the final per-share dividend and rounded up to the nearest euro cent
- ◆ Option exercise period: from **04/14/2022** through and including **04/25/2022**
- ◆ Issue of new shares: **April 29, 2022**
- ◆ Immediate dividend rights → ranking *pari passu* with the Company's existing shares from their issue

Ordinary Resolutions

RESOLUTION 5

Stock dividend alternative for the fiscal year 2022 interim dividend

- ◆ Total interim dividend
- ◆ Issue price set by the Board of Directors is **at least equal to 90%** of the average of the opening prices for the Company's shares during the 20 trading days preceding the AGM, less the net amount of the interim dividend and rounded up to the nearest euro cent
- ◆ Immediate dividend rights → ranking *pari passu* with the Company's existing shares from their issue

Ordinary Resolutions

RESOLUTION 6

Approval of agreements governed by Article L. 225-38 of the French Commercial Code

- No new agreements or regulated undertakings were signed in the fiscal year 2021

Ordinary Resolutions

RESOLUTION 7

Re-election of Columbus Holding SAS as a Director



- Permanent representative on the Board of Directors: [Mr. Emmanuel Coquoin](#)
- Re-election as a [Director](#) for a [3-year](#) term
- Term expires: at the close of the 2025 AGM to approve the financial statements for the fiscal year 2024

Ordinary Resolutions

RESOLUTION 8

Re-election of Ms. Isabelle Guichot as an Independent Director



- Re-election as an **Independent Director** for a **3-year** term
- Term expires: at the close of the 2025 AGM to approve the financial statements for the fiscal year 2024

Ordinary Resolutions

RESOLUTION 9

Appointment of an Independent Director



- Appoint Ms. Anne-Gabrielle Heilbronner as an **Independent Director** for a **3-year** term
- Term expires: at the close of the 2025 AGM to approve the financial statements for the fiscal year 2024

Ordinary Resolutions

RESOLUTION 10

Re-election of Mr. Georges Ralli as a Non-Voting Director



- Re-election as a **Non-Voting Director** for a **1-year** period
- Term expires: at the close of the 2023 AGM to approve the financial statements for the fiscal year 2022

Ordinary Resolutions

RESOLUTION 11

Approval of the compensation policy applicable to the Chairman and Chief Executive Officer for the fiscal year 2022 (*ex-ante* say-on-pay vote)

- The components of this compensation policy are detailed in Chapter 4 of the 2021 Universal Registration Document as well as the Convening Notice

Ordinary Resolutions

RESOLUTION 12

Approval of the compensation policy applicable to Company Directors for the fiscal year 2022 (*ex-ante* say-on-pay vote)

- The components of this compensation policy are detailed in Chapter 4 of the 2021 Universal Registration Document as well as the Convening Notice

Ordinary Resolutions

RESOLUTION 13

Approval of the disclosures referred to in Article L. 22-10-9 I of the French Commercial Code (first part of the *ex-post* say-on-pay vote)

- Information on the compensation paid or awarded to each corporate officer for the fiscal year 2021 is specified in Chapter 4 of the 2021 Universal Registration Document as well as the Convening Notice

Ordinary Resolutions

RESOLUTION 14

Approval of the fixed, variable and exceptional components of the total compensation and benefits paid or awarded to the Chairman and Chief Executive Officer for the fiscal year 2021 (*ex-post* say-on-pay vote)

- The components of the Chairman and Chief Executive Officer's compensation policy are detailed in Chapter 4 of the 2021 Universal Registration Document as well as the Convening Notice

Ordinary Resolutions

RESOLUTION 15

Authorization for the Board of Directors to carry out a share buyback program

- ◆ Authorization not utilized when a public tender offer is in progress
- ◆ Maximum purchase price: €35 per share
- ◆ Total maximum number of shares: 10% of the Company's capital
- ◆ Targets: identical to previous share buyback program
- ◆ Authorization period: 18 months
- ◆ Renewal of the 14th resolution of the April 8, 2021 Annual General Meeting

Extraordinary resolutions

RESOLUTION 16

Amendment to Article 15 of the Company's bylaws to change the duration of the Non-Voting Director's term of office

- Maximum 3-year period

Extraordinary resolutions

RESOLUTION 17

Authorization for the Board of Directors to reduce the Company's capital by a maximum of 10% by canceling shares bought back by the Company

- ◆ Maximum ceiling of **10%** of the Company's capital for a 24-month period
- ◆ Authorization period: **26 months**
- ◆ Renewal of the 14th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 18

Authorization for the Board of Directors (i) to issue, with pre-emptive subscription rights for existing shareholders, Chargeurs ordinary shares and/or securities with direct or indirect rights to shares, and/or (ii) to issue shares to be paid up by capitalizing profits, reserves or additional paid-in capital

- ◆ Authorization not utilized when a public tender offer is in progress
- ◆ Aggregate nominal amount of the capital increase(s): **€1,900,000**
- ◆ Deduction of the amount of each capital increase from the blanket ceiling of **€1,900,000**
- ◆ Maximum aggregate face value of debt securities: **€300,000,000**
- ◆ Authorization period: **26 months**
- ◆ Renewal of the 15th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 19

Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, ordinary Chargeurs shares and/or securities with direct or indirect rights to shares, through a public offer other than those governed by Article L. 411-2, paragraph 1 of the French Monetary and Financial Code

- ◆ Authorization not utilized when a public tender offer is in progress
- ◆ Aggregate nominal amount of the capital increase(s): **€380,000**
- ◆ Deduction of the amount of each capital increase from the blanket ceiling of **€1,900,000**
- ◆ Maximum aggregate face value of debt securities: **€300 000 000**
- ◆ Issue price set by the Board and at least equal to the weighted average of the prices quoted for the Company's shares over the 3 trading days preceding the pricing date, less a maximum legal discount of **10%**
- ◆ Authorization period: **26 months**
- ◆ Renewal of the 16th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 20

Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, ordinary Chargeurs shares and/or securities with direct or indirect rights to shares, through a public offer governed by Article L. 411-2, paragraph 1 of the French Monetary and Financial Code

- ◆ Authorization not utilized when a public tender offer is in progress
- ◆ Aggregate nominal amount of the capital increase(s): **€380,000**
- ◆ Maximum limit of **10%** of the Company's capital for a **12-month period**
- ◆ Deduction of the amount of each capital increase from the blanket ceiling of **€1,900,000** and an overall sub-ceiling of **€380,000**
- ◆ Maximum aggregate face value of debt securities: **€300,000,000**
- ◆ Issue price set by the Board and at least equal to the weighted average of the prices quoted for the Company's shares over the 3 trading days preceding the pricing date, less a maximum legal discount of **10%**
- ◆ Authorization period: **26 months**
- ◆ Renewal of the 17th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 21

Authorization for the Board of Directors to increase the number of securities with direct or indirect rights to shares offered in any issue with or without pre-emptive subscription rights

- ◆ Pursuant to the authorization approved in the 18th, 19th and 20th resolutions
- ◆ Issue price same as initial offer price
- ◆ Ceiling of **15%** of the initial offer
- ◆ Authorization period: **26 months**
- ◆ Renewal of the 18th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 22

Authorization for the Board of Directors, when issuing securities without pre-emptive subscription rights pursuant to the 19th and 20th resolutions, to set the issue price at no more than 10% of the capital in accordance with the conditions set by the Annual General Meeting

- ◆ Pursuant to the authorizations referred to in the 19th and 20th resolutions
- ◆ Ceiling: 10% of the Company's capital per 12-month period and an overall sub-ceiling of €380,000
- ◆ Issue price set by the Board and at least equal to (i) the weighted average price of shares traded over the last 10 or 20 trading days, (ii) the weighted average price of shares traded on the latest trading day, in any case together with a maximum legal discount of no more than 5%
- ◆ Authorization period: 26 months
- ◆ Renewal of the 19th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 23

Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, Chargeurs ordinary shares and/or securities with direct or indirect rights to shares in payment for shares tendered to a public exchange offer launched by the Company for the shares of another company

- ◆ Authorization not utilized when a public tender offer is in progress
- ◆ Aggregate nominal amount of the capital increase(s): **€380,000**
- ◆ Deduction of the amount of each capital increase from the blanket ceiling of **€1,900,000** and an overall sub-ceiling of **€380,000**
- ◆ Maximum aggregate face value of debt securities: **€300,000,000**
- ◆ Authorization period: **26 months**
- ◆ Renewal of the 20th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 24

Authorization for the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, Chargeurs ordinary shares and/or securities with direct or indirect rights to shares in payment for other companies' shares or securities with rights to shares contributed to the Company

- ◆ Aggregate nominal amount of the capital increase(s): **10%** of the Company's capital
- ◆ Deduction of the amount of each capital increase from the blanket ceiling of **€380,000**
- ◆ Maximum aggregate face value of debt securities: **€300,000,000**
- ◆ Authorization period: **26 months**
- ◆ Renewal of the 21st resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 25

Authorization for the Board of Directors to grant free shares to employees and/or executive corporate officers, without pre-emptive subscription rights for existing shareholders

- ◆ Ceiling: **1%** of the Company's capital
- ◆ Vesting period of at least **1 year** and combined vesting and lock-up period of at least **2 years**
- ◆ Authorization period: **26 months**
- ◆ Renewal of the 22nd resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 26

Authorization for the Board of Directors to carry out employee share issues, without preemptive subscription rights for existing shareholders

- ◆ Aggregate nominal amount of the capital increase(s): €200,000
- ◆ Deduction of the amount of each capital increase from the blanket ceiling of €1,900,000
- ◆ Authorization period: 26 months
- ◆ Renewal of the 23rd resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 27

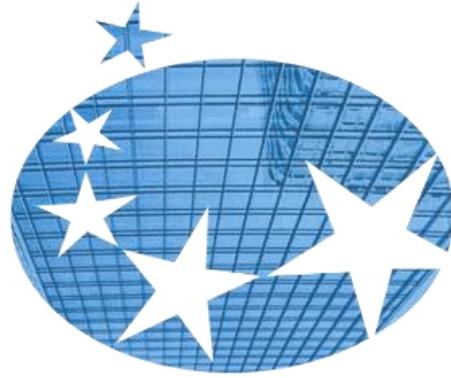
Blanket ceiling on capital increases carried out pursuant to the 18th to 24th resolutions, and the 26th resolution of the Annual General Meeting

- ◆ Pursuant to authorizations given in the 18th to 24th resolutions and the 26th resolution
- ◆ Aggregate nominal amount of the capital increase(s): **€1,900,000**
- ◆ Renewal of the 24th resolution of the April 28, 2020 Annual General Meeting

Extraordinary resolutions

RESOLUTION 28

Powers to carry out legal formalities



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