



# 2025 Annual General Meeting

Paris | May 20, 2025




Watch the live webcast [here](#) or find us at [www.groupeseb.com](http://www.groupeseb.com)



# Introduction



- 
- 01 2024 financial results and highlights
  - 02 1<sup>st</sup> quarter and 2025 outlook
  - 03 Strategy of sustainable growth and resilience
  - 04 Capital, dividend and governance
  - 05 Information prior to the vote on the resolutions
  - 06 Statutory auditors' reports
  - 07 Questions / Answers
  - 08 Vote on the resolutions



01

# 2024 financial results and highlights





01.1

# Sustained momentum in 2024





# Key figures

Sales

**€8,266m**

+5.0% LFL vs 2023

ORFA

**€802m**

+10.5% vs 2023

Operating margin

**9.7%**

vs 9.1% en 2023

Net profit, Group share

**€232m**

Adjusted\* net profit, Group share

**€422m**

Net financial debt

**€1,926m**

Leverage stable at  
**1.8x** EBITDA

Dividend

**€2.80**

Proposed at AGM  
of May 20, 2025



# Sustained growth in 2024

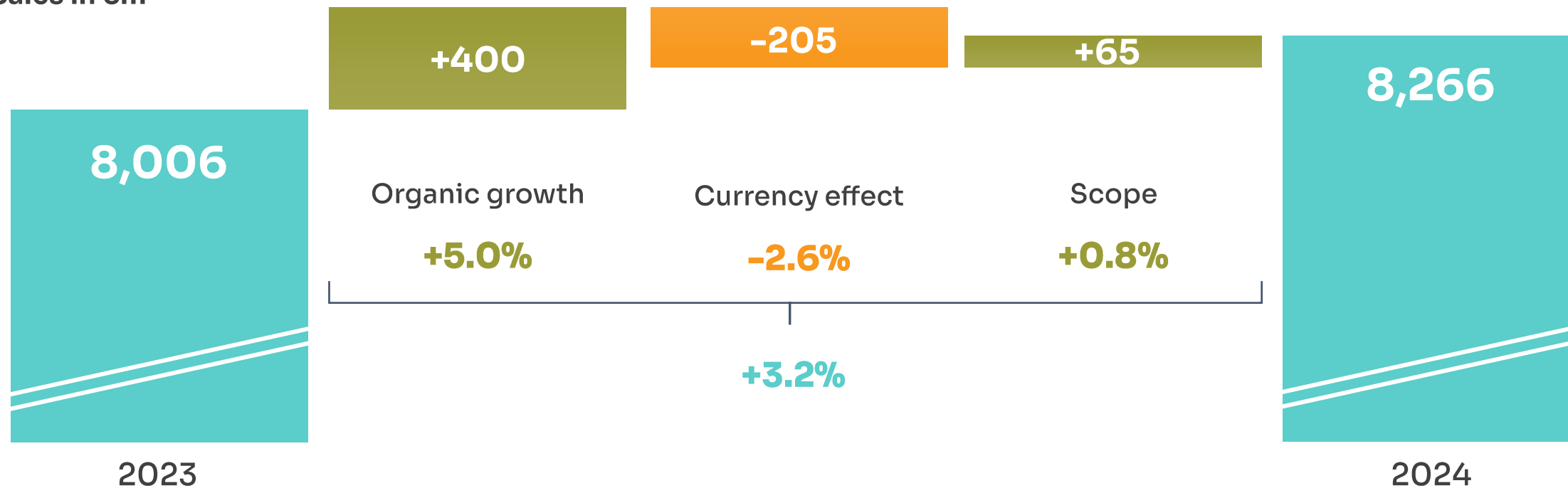


- > **Annual revenue up by 5% organically**
- > **Steady growth** in annual **Consumer** sales
- > **Year of consolidation** at high levels in the **Professional** business
- > **Operating Result from Activity up 10%**
- > **Acquisitions and further strategic reinforcement** in the Consumer and Professional businesses



# Robust annual performance, in line with expectations

Sales in €m





# Year of consolidation in Professional Robust momentum in Consumer

SALES **€8,266m**

+3.2% reported

+5.0% LFL

Professional

**€975m**

+1.4%

-4.5% LFL

Consumer

**€7,291m**

+3.5%

+6.3% LFL



# Professional Year of consolidation at high levels

FY 2024

**€975m**

**+1.4%**

**-4.5% LFL**



**Organic decline on the back of an exceptional 2023 comparison base (+27% LFL)**

- > Fewer deliveries under large deals...
- > ... but **good level of core business**

**Continued strategic reinforcement**

- > Start of construction for our new hub in **China**
- > Professional Culinary with the acquisition of **Sofilac** (Charvet/Lacanche)



# Consumer

## Steady growth in 2024

FY 2024

**€7,291m**

**+3.5%**

**+6.3% LFL**



**Macroeconomic environment** still complex

Small Domestic Equipment markets **buoyant** overall

**Strong organic growth** over the year: +6% / +9% excluding China

- > 0.2 points of growth linked to loyalty programs
- > Growth driven by EMEA and North America: all major countries in these regions are growing (excluding UK)



# Widespread growth driven by strong momentum in EMEA and the Americas

In €m	2023	2024	2024 LFL
EMEA	3,475	3,733	+10.2%
AMERICAS	1,113	1,170	+9.4%
ASIA	2,457	2,388	-0.7%
<b>TOTAL Consumer</b>	<b>7,045</b>	<b>7,291</b>	<b>+6.3%</b>



# 2024 ORFA up by 10%

Operating Result  
from Activity (ORFA)

**€802m**

**+10.5%** vs 2023

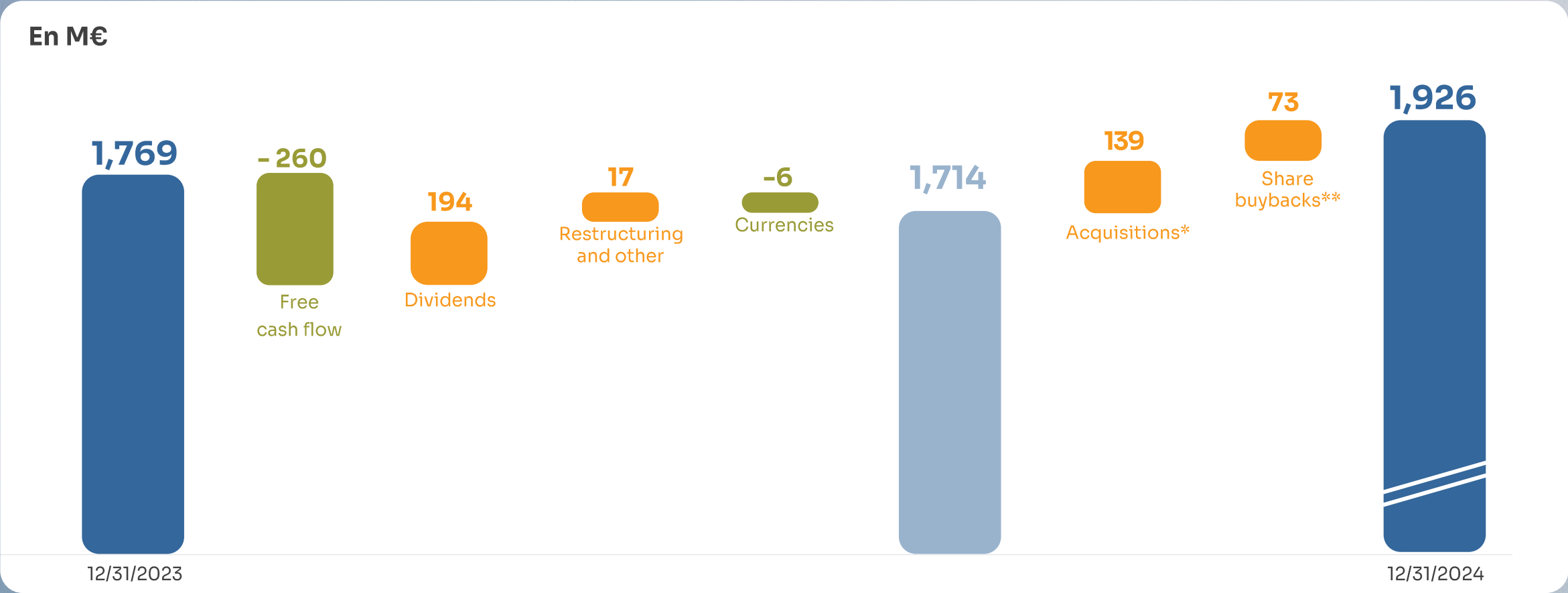
Operating margin

**9.7%**

**+60bps** vs 2023



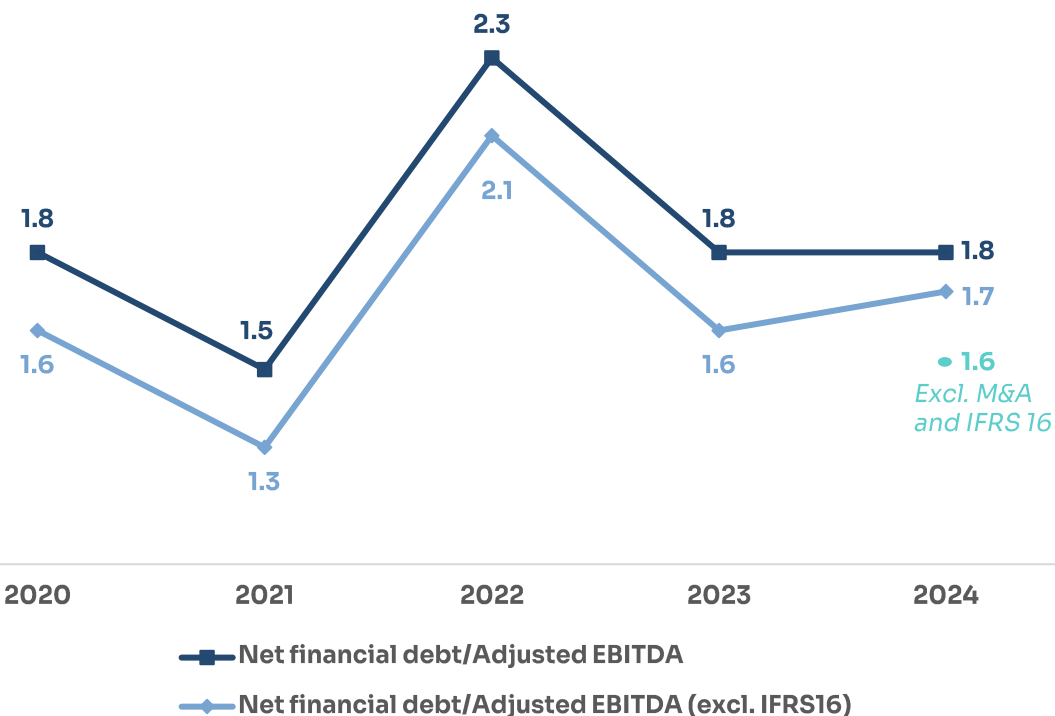
# Change in net debt





# Solid and balanced financial structure

## Ratios at 31/12



- > **Stable leverage ratio at 1.8x**
- > **Strengthened financial structure and extension of average maturity**
  - New banking facility of €495m
  - 12-year private placement of €150m
- > **As of 12/31, €2.5bn in available liquidity**



# 01.2

## Highlights





# Highlights

New hub in China  
**Professional Coffee**



Reinforced positions  
in **Professional Culinary**



Decision of the **French Competition Authority**

Autorité  
de la concurrence



**PFAS regulation in France**



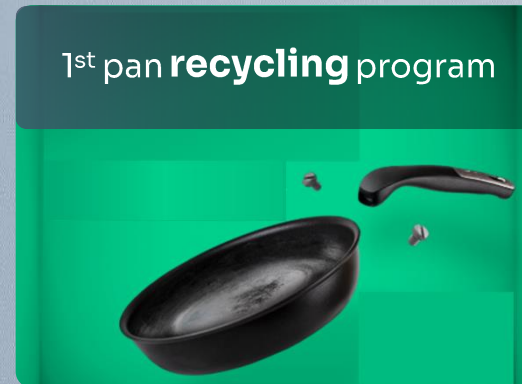
**ESG 2030** strategy  
&  
SBTi Net Zero approval



**Refurbishment center**  
France



1<sup>st</sup> pan **recycling** program



New  
**employee share ownership plan**





# 2024 highlights

## First professional equipment hub in China

**R&D center, purchasing and production facility**

Investment of €60m

Better **product coverage**

**Major strengthening** in the Chinese market



**Delivery in Q3 2025**

**Serial production in January 2026**



# 2024 highlights

## Acquisition of Groupe Sofilac

### High-end professional and semi-professional cooking equipment

- > **c.60 million in sales**, mostly in Professional segment
- > Present in more than **45 countries**, **1/3 of sales** from **exports**



High-end  
cooking ranges



High-end professional  
cooking appliances



Cooking  
equipment



Reheating  
equipment



Outdoor  
kitchens



# 2024 highlights

## French Competition Authority

### Background

- > Investigation launched in **October 2013** covering the 2008-2013 period into the domestic electrical appliances market in France
- > French Competition Authority decision in **December 2024**: €189.5 million fine for Groupe SEB for vertical restriction, but full release on the cartel claim

### Statement for appeal in Paris Court in February 2025

- > Pending the outcome of the judicial appeal proceeding, the fine was fully provisioned on 31/12/2024 and paid in full on 15/05/2025
- > Groupe SEB categorically refutes the allegations and assures that it has always complied with the law



# 2024 highlights

## PFAS: a passed law excluding cookware

**February 20, 2024:** bill proposal submitted

**April 4, 2024:** passed in the first reading at the National Assembly

→ **Cookware is removed from the bill proposal**

**May 30, 2024:** passed in the first reading at the Senate

**February 20, 2025:** passed in the second reading at the National Assembly

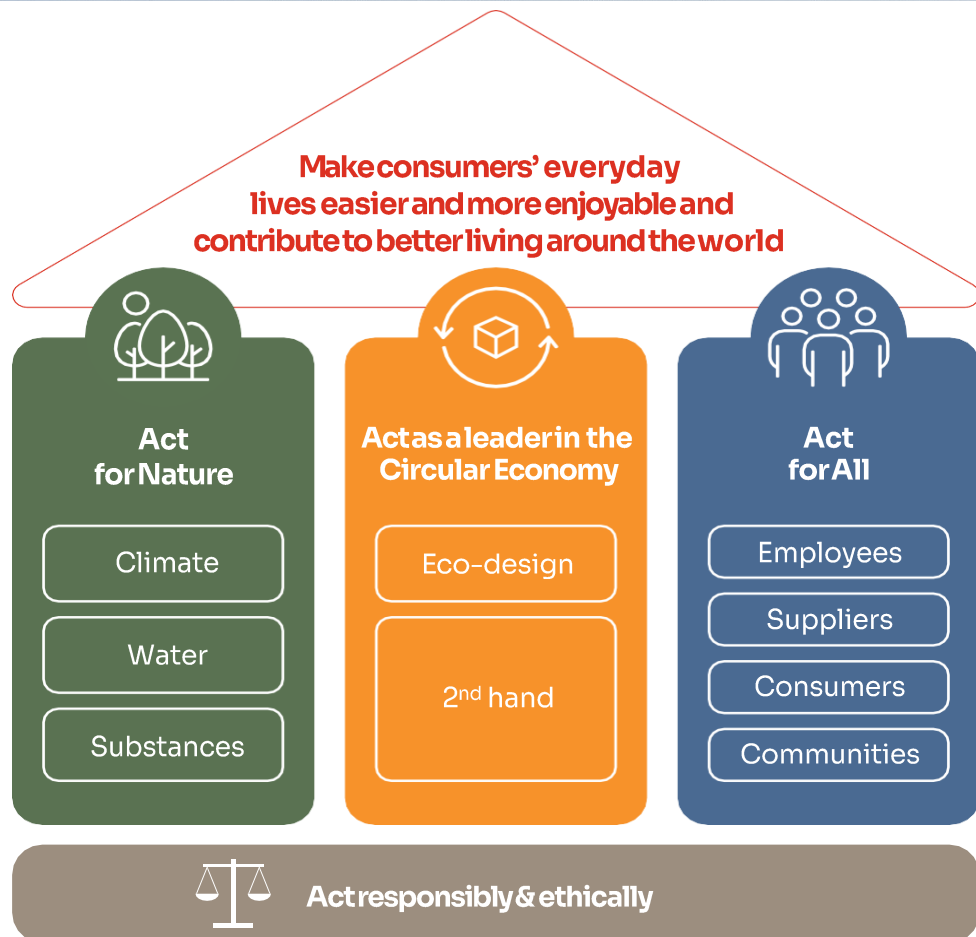
**February 27, 2025:** Final enactment of the law





# 2024 highlights

## ESG 2030 strategy & SBTi Net Zero validation



Presentation of the new ESG strategy 2030 in December 2024

**ESG  
INVESTOR DAY**

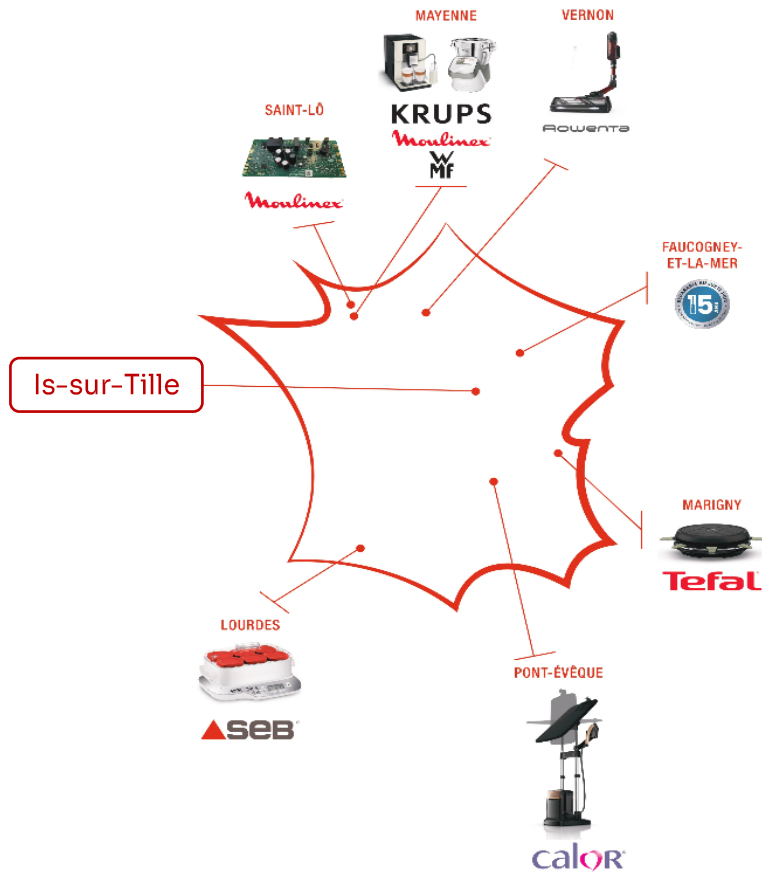
**New net-zero trajectory by 2050  
approved by SBTi**





# 2024 highlights

## 1<sup>st</sup> refurbishment center in France

[Video](#)

- > **Existing expertise and know-how** at the Vernon, Pont-Evêque, and Mayenne sites to train teams at Is-sur-Tille
- > **Proximity** between the sites at Faucogney-et-la-Mer (stock of nearly 7.5 million spare parts) and Is-sur-Tille

**2<sup>nd</sup> hand sales target by 2030**

3 to 5% of revenue in Small Domestic Appliances\*



# 2024 highlights

## World first: launch of a pan recycling program

- > A collection initiative ongoing since 2012, with already **2 million pans collected**
- > In January 2025, the Group announces the launch of an aluminum **recycling program** in France
- > Objective: **20 million pans** by 2027
- > Environmental impact: **95% reduction** in CO2 emissions through aluminum recycling





# 2024 highlights

## New employee share ownership plan « Horizon 2024 »

- > Launched in **37 countries**, to some **19,000 eligible employees**
- > Subscription rate of over 28%: **> 50% in France\***
- > Total value of the plan: over **€19m**
- > **Employee share** ownership increased to **3.3%**



\* Excluding retired people



# 02

## 1<sup>st</sup> quarter and 2025 outlook





# 02.1

## 1<sup>st</sup> quarter 2025





# Key figures

Sales

**€1,906m**

- 0.6% LFL vs Q1 2024

ORFA

**€50m**

- 54.5% vs Q1 2024

Operating margin

**2.6%**

- 3.2 pts vs Q1 2024



# Good start for the Consumer business

## Return to growth in China

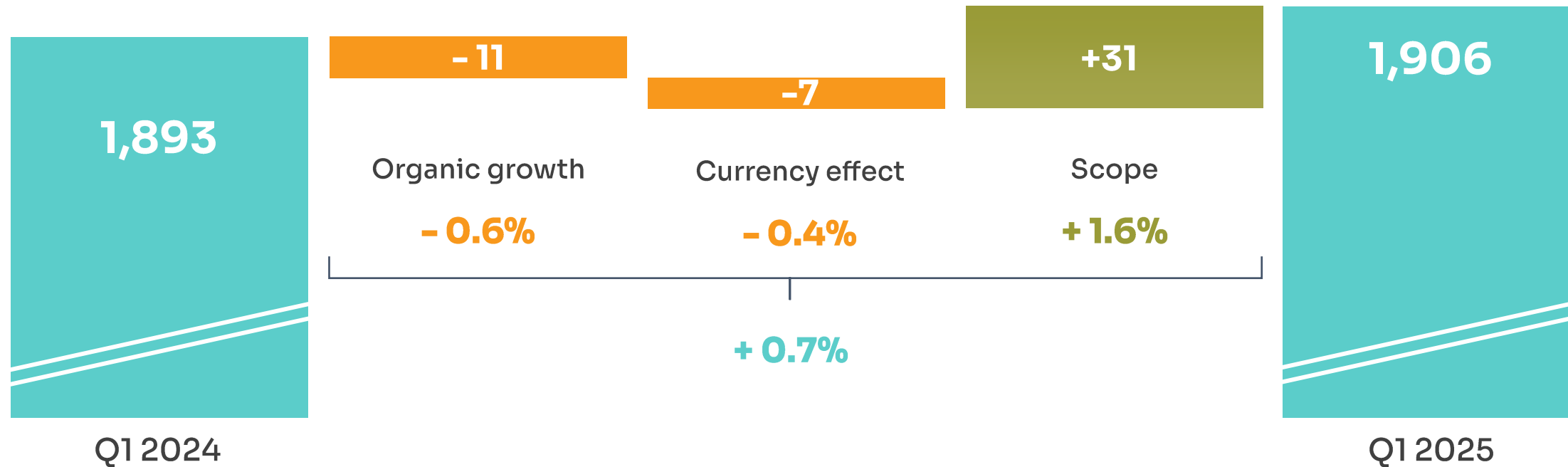


- > **Sales broadly stable** versus 2024
- > **Continued good dynamic in Consumer**, and return to **growth in China**
- > As expected, comparison base still high in **Professional Coffee**
- > **ORFA** evolution: lower contribution in Professional, one-off negative effects – incl. currencies



# Broadly stable sales

Sales in €m





# Professional

## Comparison base still high

Q1 2025  
**€234m**  
- 9.2%  
- 21.7% LFL



**Continuation of a strong comparison base (+ 18.5% Q1 2024)**

- > Focused on China in Professional Coffee
- > Sequential improvement expected from Q2

**Near-stable core business in Q1**

**First quarter of consolidation of La Brigade de Buyer**



# Consumer

## Continued organic growth

Q1 2025

**€1,672m**

**+ 2.2%**

**+ 2.8% LFL**

**+ 3.3% excluding LP**



**Small Domestic Equipment markets** still well oriented overall

**Promising product launches** and encouraging success for the upcoming quarters

**Sell-out up in almost all geographies**, in particular in Western Europe / France...

... and a noteworthy return to **growth in Asia, more particularly in China**



# China back to growth

## Innovation & activation, pillars of a reinforced leadership

Continued innovation in key categories...



...and for emerging categories



N°1 online  
and social  
commerce\*

>2,000

Livestreams  
weekly

>3,000

Influencers

\*Tmall, JD.com, PinDuoDuo, TikTok





# 02.2

## Outlook for 2025





# Confirmation of our growth scenario for 2025

**Full-year organic sales growth** expected to be around **5%**

**Increase in ORFA** as reported

**Volatile and uncertain environment, but:**

- > **Market resilience** in EMEA
- > **Growth prospects in Asia**, particularly in **China**, for the full year
- > Ability **to compensate the tariffs increase in the United States** – with a median estimate of the impacts linked to tariffs known to date
- > Performance of **our product innovations**
- > Gradual exit from a demanding comparison base **in Professional**



# 03

## Strategy of sustainable growth and resilience





# 03.1

## Growth and resilience, supported by solid pillars



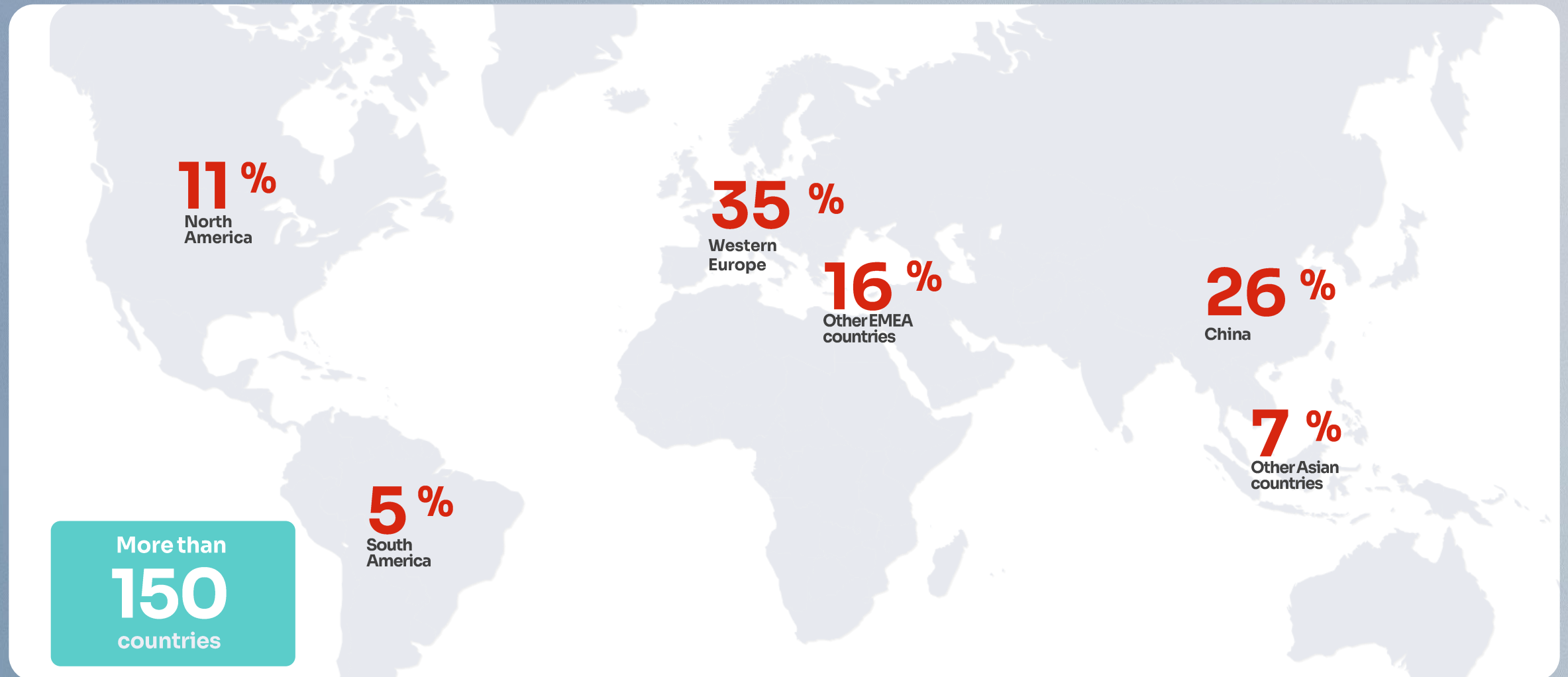


# Our mission

**“Make consumers’ everyday lives  
easier and more enjoyable  
and contribute to better living  
all around the world”**



# A global presence



2024 Consumer sales



# A global and diversified industrial footprint

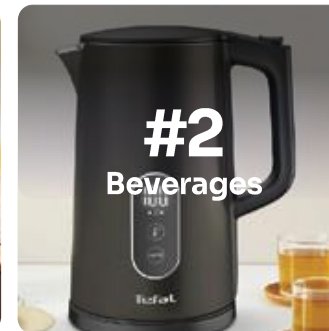
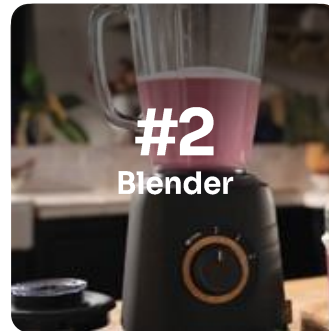


# World-leading positions

**75%**

**of sales**

in markets where the Group is a leader\*





# Strong and complementary brands

## CORE CONSUMER BRANDS

### GLOBAL

**Tefal**  
Rowenta **Moulinex** **KRUPS**

### REGIONAL

**SUPOR** **ARNO** **IMUSA** **DASH**  
**seb** **calor** **emsa**  
**ORIGINAL KAISER** **MAHARAJA WHITELINE** **MIRRO** **WearEver** **PANEX**  
**ASIA** **OBH NORDICA** **samurai** **Rochedo** **clock** **umco**

## PREMIUM BRANDS

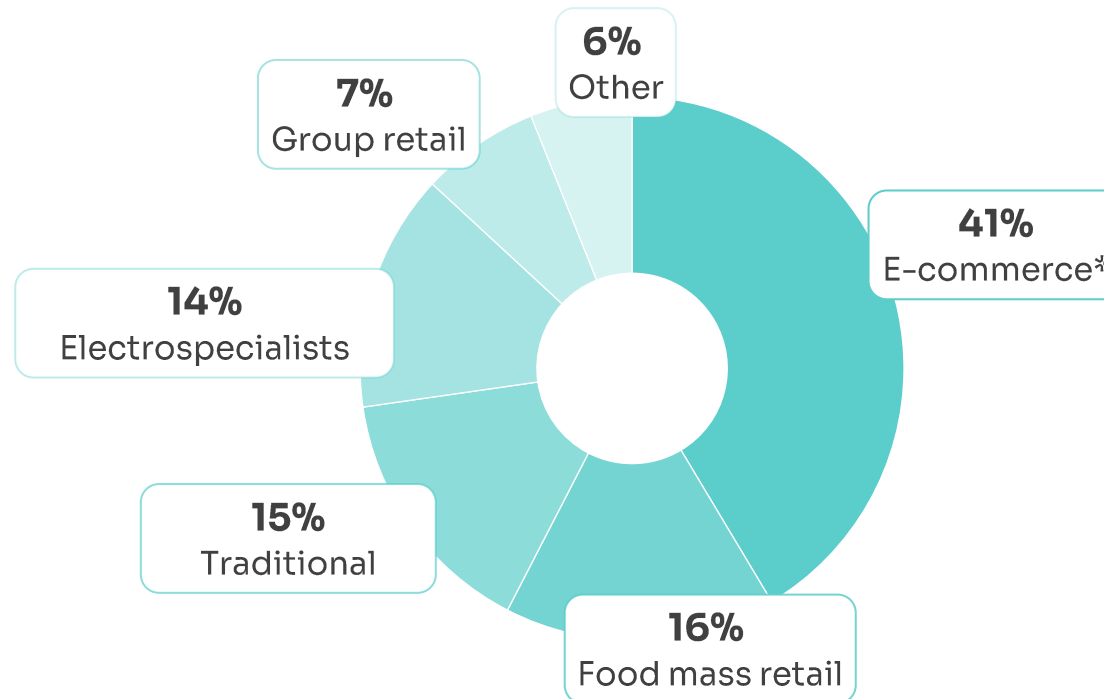
**All-Clad** **WMF** **Silit** **Lagostina**  
**LACANCHE** **OpenCook** **Krampouz**  
**FORGE ADOUR**

## PROFESSIONAL BRANDS

**CHARVET** **schaerer** **Krampouz** **Curtis**  
swiss coffee competence  
**AMBASSADE** **SM** **WMF** **HEPP**  
**AIR'T** **zummo** **pacojet**  
**All-Clad** **de Buyer** **SABATIER** **32 DUMAS**  
METALCRAFTERS DEPUIS 1830 DEPUIS 1812 - THIERS

# A strong and international commercial presence

Multi-channel coverage for Consumer business, presence in more than 150 countries



\*Pure players, DTC and Click & Mortar (Group estimates)

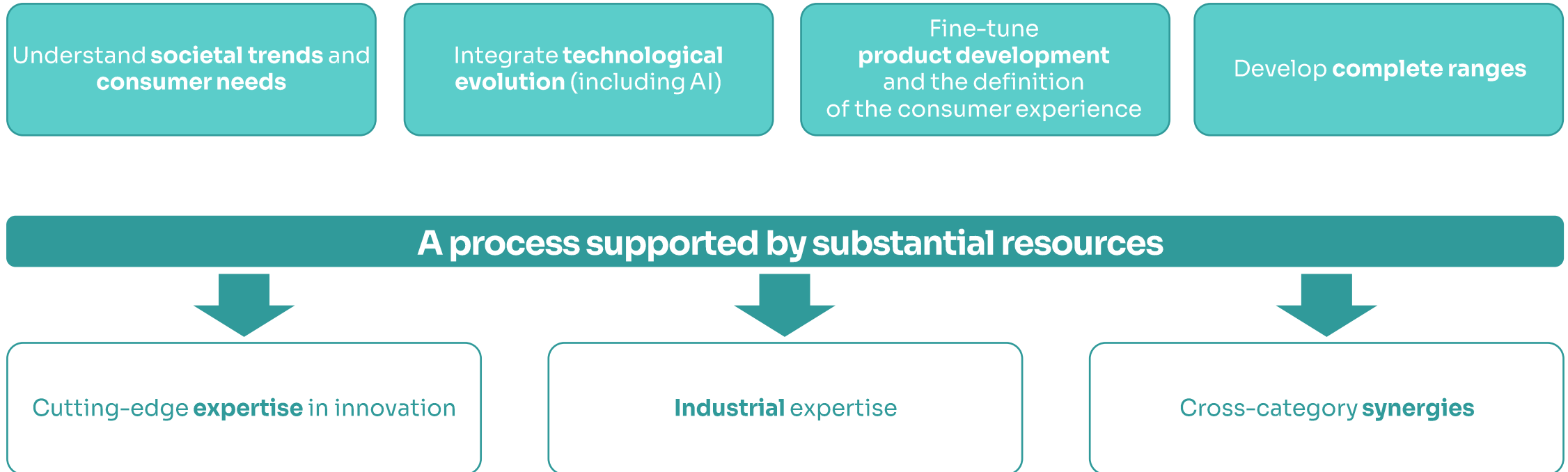


# 03.2

... strengthened by  
continuous innovation  
in Consumer



# A robust and structured innovation process



**A LONG-STANDING COMMITMENT TO IMPROVING CONSUMERS' EVERYDAY LIVES**



# Linen care

## Complete category coverage

[Video](#)

### Core business



Ultimate  
Power Pro



Pro Express  
Ultimate II



Pro Express  
Vision

### New uses



Pure Pop



Pure Force



Aerosteam

### New territories



Spot  
cleaner  
« Clean it »

Launched  
end-2024

**Second year of growth close to 10%**

# Versatile vacuum cleaners and washers

## Great commercial success for a renewed range

### Core business



### New territories



**Organic growth >30% in Europe in 2024 : strengthened #2 position**



# Cookware

## Consolidation of Group's leadership through innovation

[Video](#)

### Fixed handles

**SUPOR**
**Tefal**
*Leggenda*
**WMF**
**All-Clad**  
METALCRAFTERS LLC  
 CRYSTAL CITY, TX USA

- ✓ Coated aluminum
- ✓ Ceramic
- ✓ Stainless steel



### Removable handles



Accelerating **international rollout...**



... while **energizing historical markets...**



... with strong support from **online sales**

**Sales growth close to 10%\* in 2024**

# Oil-less fryers

## Innovate through product differentiation

[Video](#)

Core business

New uses



Single  
drawer



Dual drawer



Multi-functional



Silence



Cooking surface



Infrared cooking

**Organic sales growth >50% in Continental Europe in 2024**



# Blenders

## Supporting new uses through innovation

[Video](#)

### Core business



### New uses

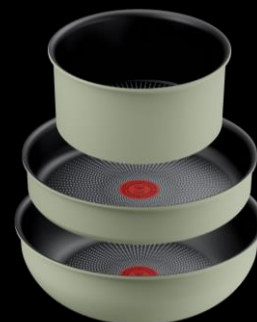


**EMEA and Americas: organic growth >10% in 2024**

2025 GENERAL MEETING



In 2024  
**€2.5bn** sales achieved  
with products launched since 2022





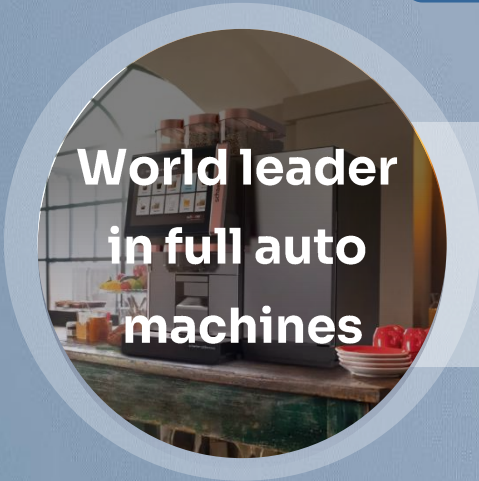
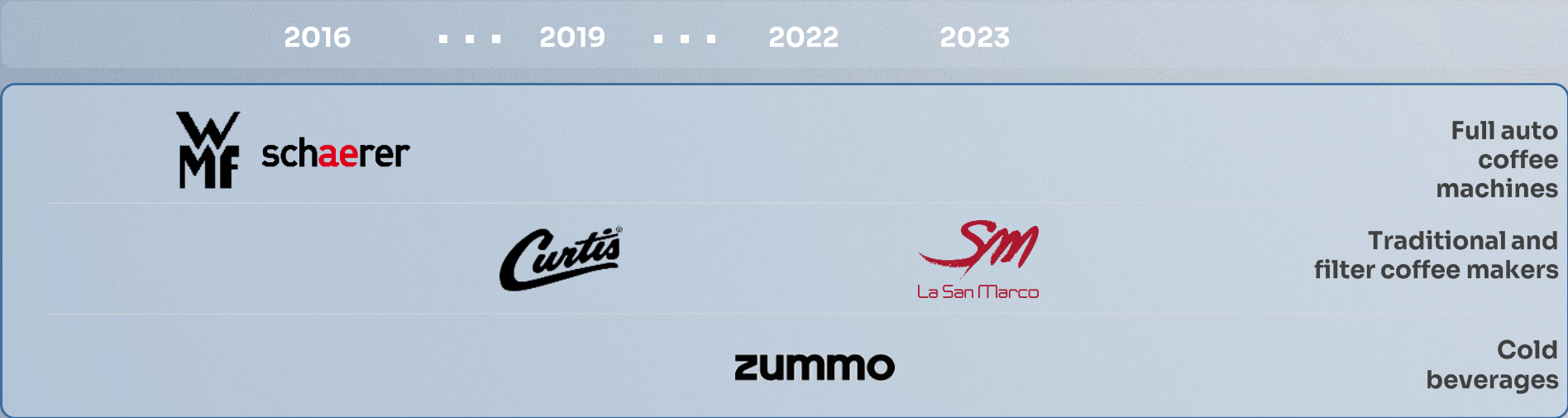
# 03.3

## Professional: new strategic development



# Leadership in coffee and extended product range

## BEVERAGES



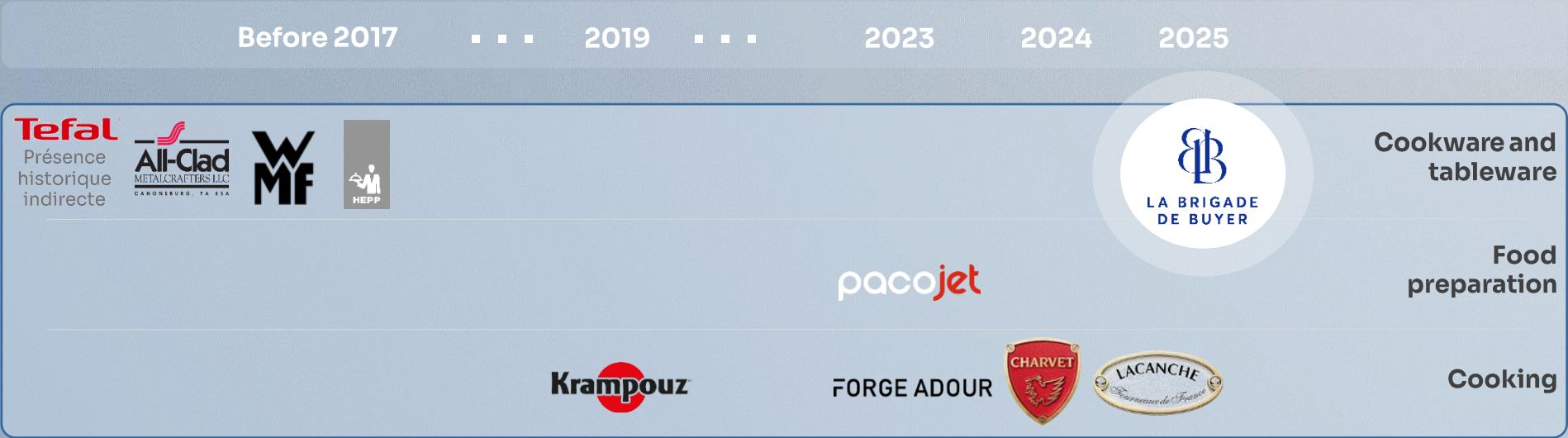
World leader  
in full auto  
machines

Geographic expansion and extension of our Professional Beverages offering  
Product launches, hub in China: coverage of a broad customer base



# Strategic expansion in professional culinary

PROFESSIONAL  
AND SEMI-  
PROFESSIONAL  
CULINARY





# Acquisition of La Brigade de Buyer Flagship brands for chefs

**Strong positions in professional  
culinary and premium consumer**

**Already established presence in France  
and internationally**

**Traditional expertise and industrial  
excellence**

- > €66m sales in 2024, half outside France
- > 290 employees and 3 production sites in France

  
**de Buyer**  
DEPUIS 1830

  
**SABATIER**  
DEPUIS 1812 - THIERS

  
**32 DUMAS**  
DEPUIS 1532 - THIERS



# Acquisition of La Brigade de Buyer

[Video](#)


**Multi-materials expertise**

**Close relationship** with schools and **expert knowledge** of chefs' culinary journeys

**Complementary product offering** with the Group on the professional and semi-professional market

INSTITUT  
**Lyfe**



**FAUCHON**  
PARIS  
L'ÉCOLE

**ÉCOLE DUCASSE**  
MASTER MORE THAN COOKING

**FERRANDI**  
PARIS

**ALMA**  
CULINARY SCHOOL OF CHICAGO



**THE FRENCH PASTRY  
SCHOOL**  
City Colleges of Chicago

**LE CORDON BLEU**  
PARIS

**SIRHA**  
**BOCUSE D'OR**  
2023 FINAL PREMIUM PARTNER



# 03.4

## New ESG ambition by 2030

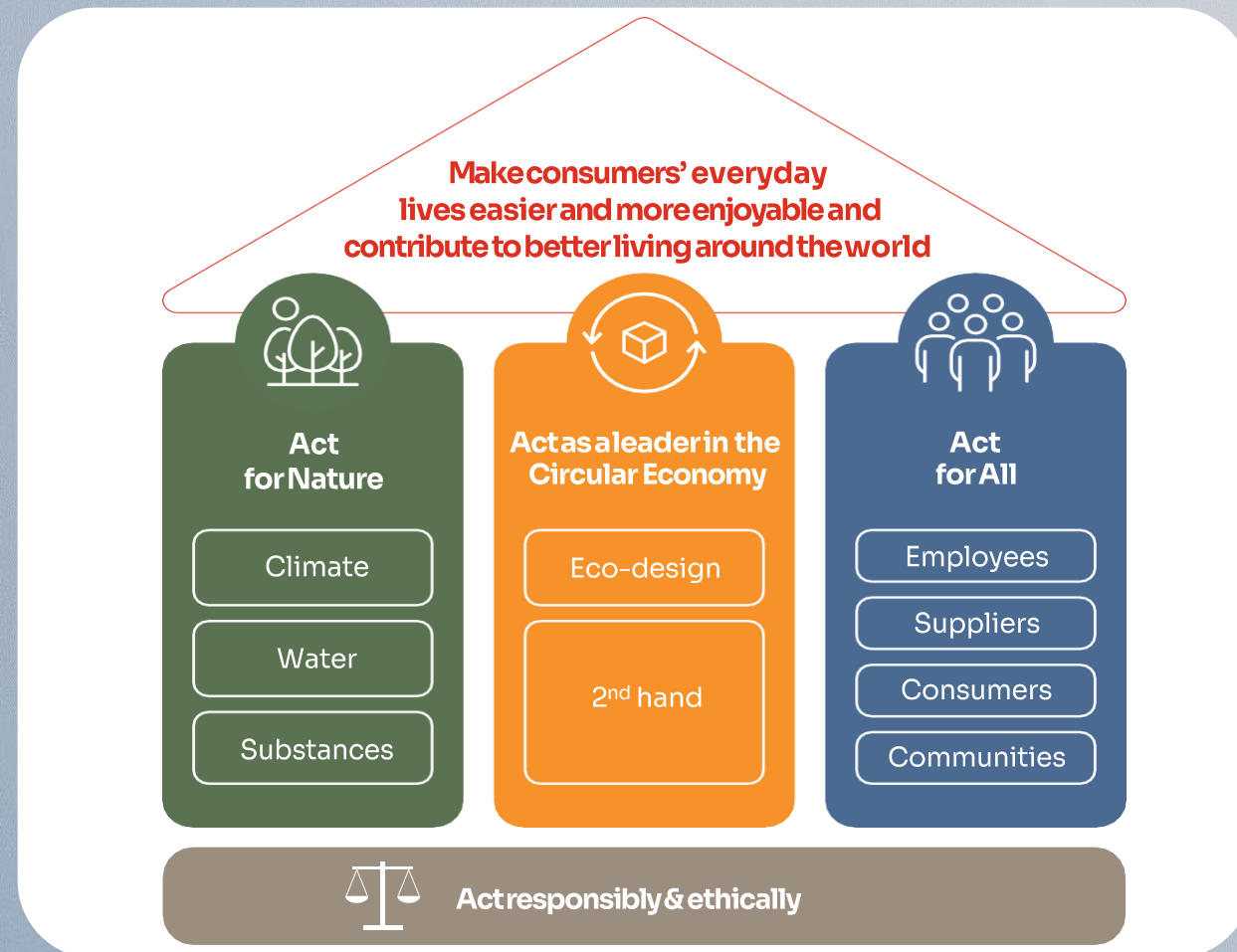


# ESG

at the heart of the  
Group's strategy

[Video](#)

AMBITION  
**2024**  
—  
**2030**



# Key ESG KPIs for the 2030 roadmap

## 2030 TARGET



### ACT FOR NATURE

Scopes 1 & 2 – Greenhouse gases direct emission

STI

LTI

Scope 3\* – Greenhouse gases indirect emission

Water consumption reduction



**-42%** (vs 2021)



**-25%** (vs 2021)

**-25%** (vs 2021)



### ACT AS A LEADER IN CIRCULAR ECONOMY

SDA products repairable (% of sales)

**>90%**

Average SDA recyclability (% of weight)

**>85%**

Recycled materials (% of weight, direct purchases)

LTI

**60%**

No inner virgin plastic bags

**100%**

Refurbished products sales (in % of SDA perimeter\*\*)

**3%–5%**

LTI

Included in long-term incentives remuneration

STI

Included in short-term incentives remuneration

\* Indirect emission (scope 3) from purchases of goods & services, transport and products use

\*\* France, Belgium, the Netherlands, Italy, Spain, Portugal, Germany



# Key ESG KPIs for 2030 roadmap

ACT FOR ALL		2030 TARGET	
SUPPLIERS	Responsible purchasing charter (% of suppliers covered)		100%
	Supplier commitment to an ESG program (representing 80% of the carbon footprint)		500
CONSUMERS	Quality management (% of entities with ISO 9001 certification)		100%
EMPLOYEES	Occupational safety and health (workplace accidents, LTIR) <div>Profit sharing</div> <div>STI</div>		<0.5
	Gender balance (% of women in senior positions) <div>LTI</div>		>32%

Profit sharing

Included in statutory and discretionary employee profit-sharing France

LTI

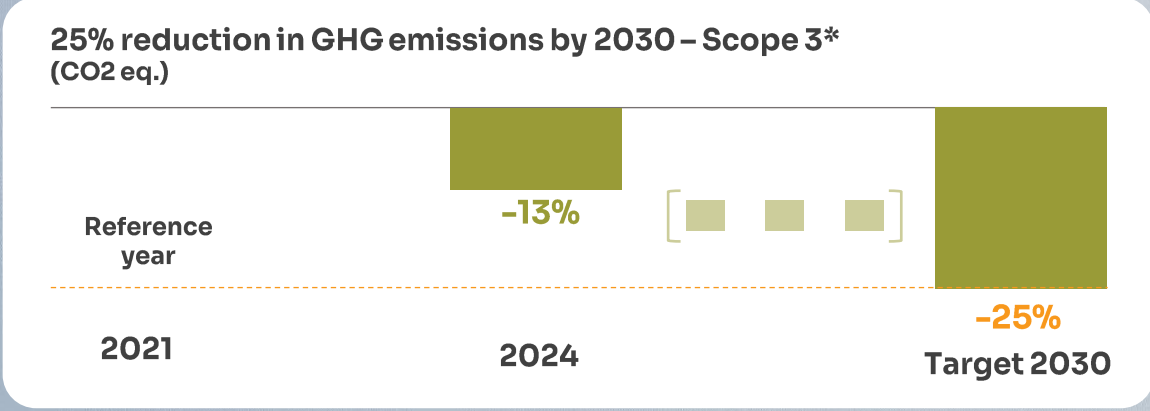
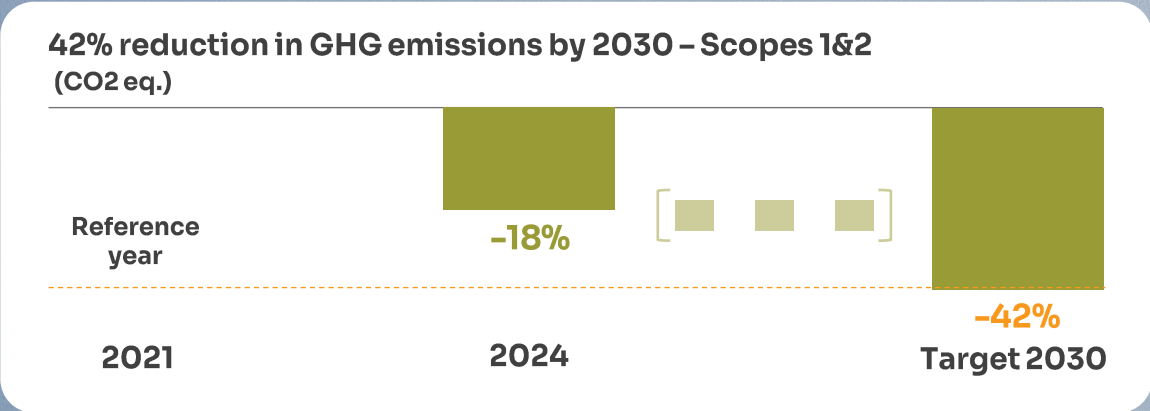
Included in long-term incentives remuneration

STI

Included in short-term incentives remuneration

# Act for nature

## 2024 achievements



**New net-zero trajectory for 2050 approved by the SBTi**

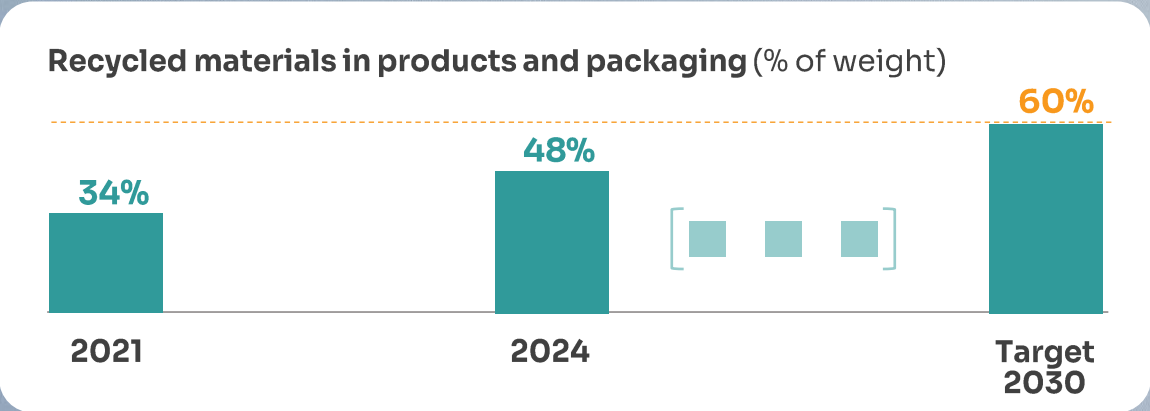
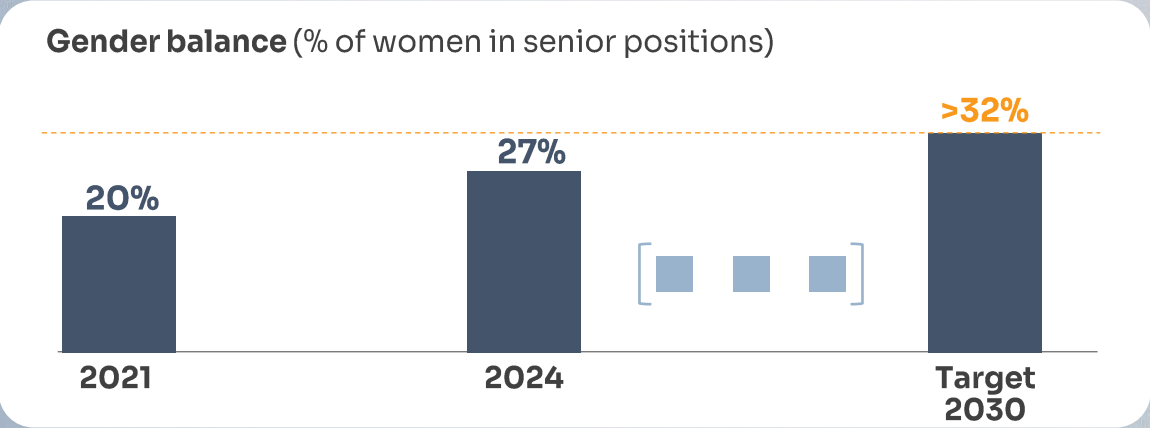
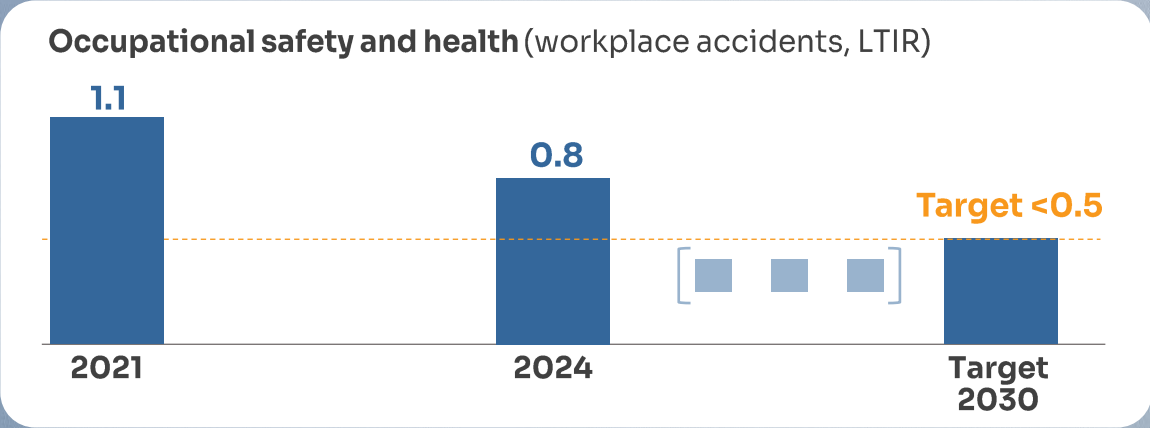
**Confirmation of CDP rating of A-**

\* Indirect emission (scope 3) from purchases of goods & services, transport and products use



# Act as a leader in circular economy – Act for all

## 2024 achievements



# Act as a leader in circular economy

## Launch of pioneering initiatives

### World's first collection and recycling program for pans



**Program:**  
collect up to 20 million pans in France by 2027

### Europe's 1st refurbishment center at Is-sur-Tille



**Target for 2<sup>nd</sup> hand sales by 2030:**  
3 to 5% of sales in Small Domestic Appliances\*

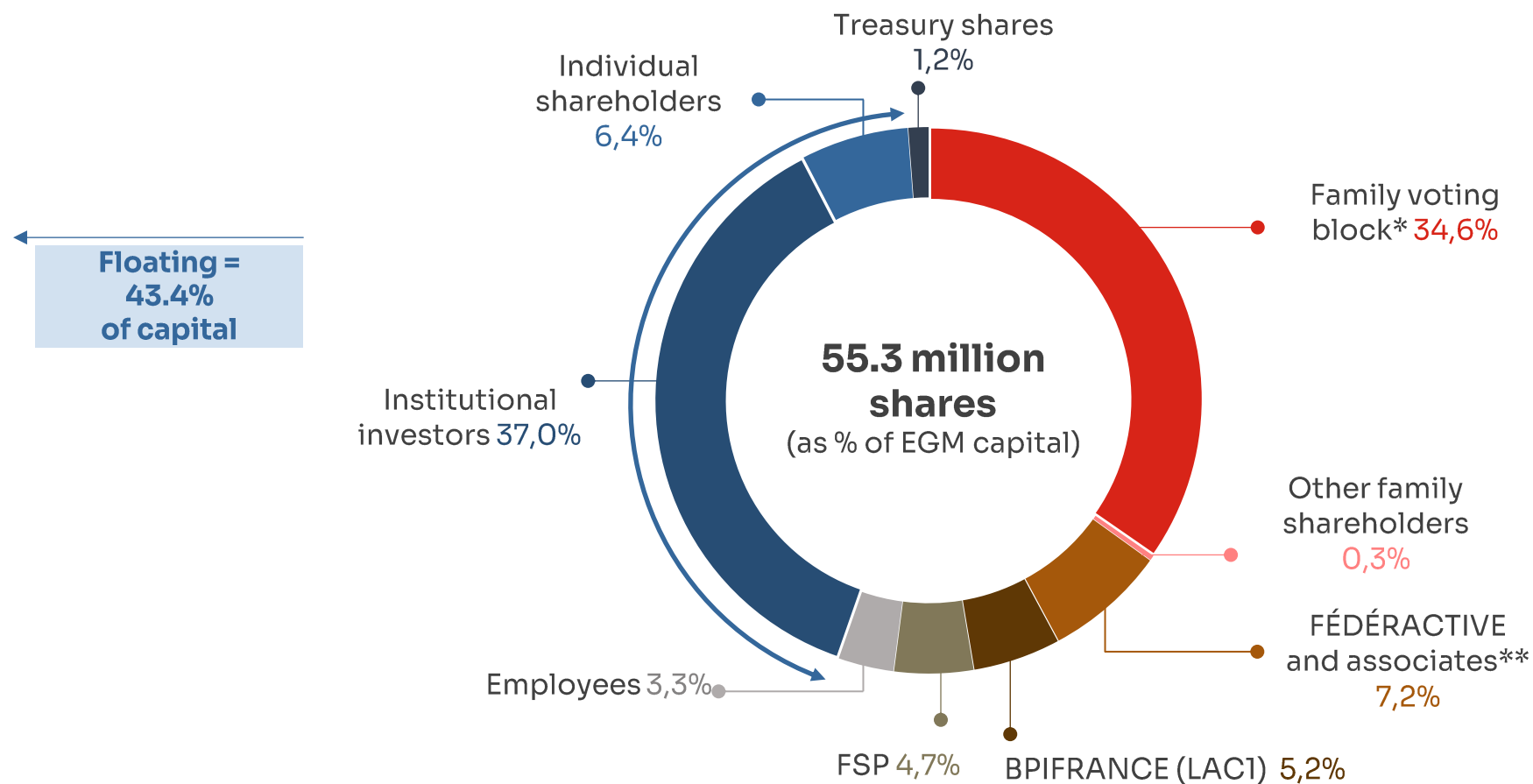


# 04

## Capital, dividend and governance



# Share capital breakdown 31/12/2024

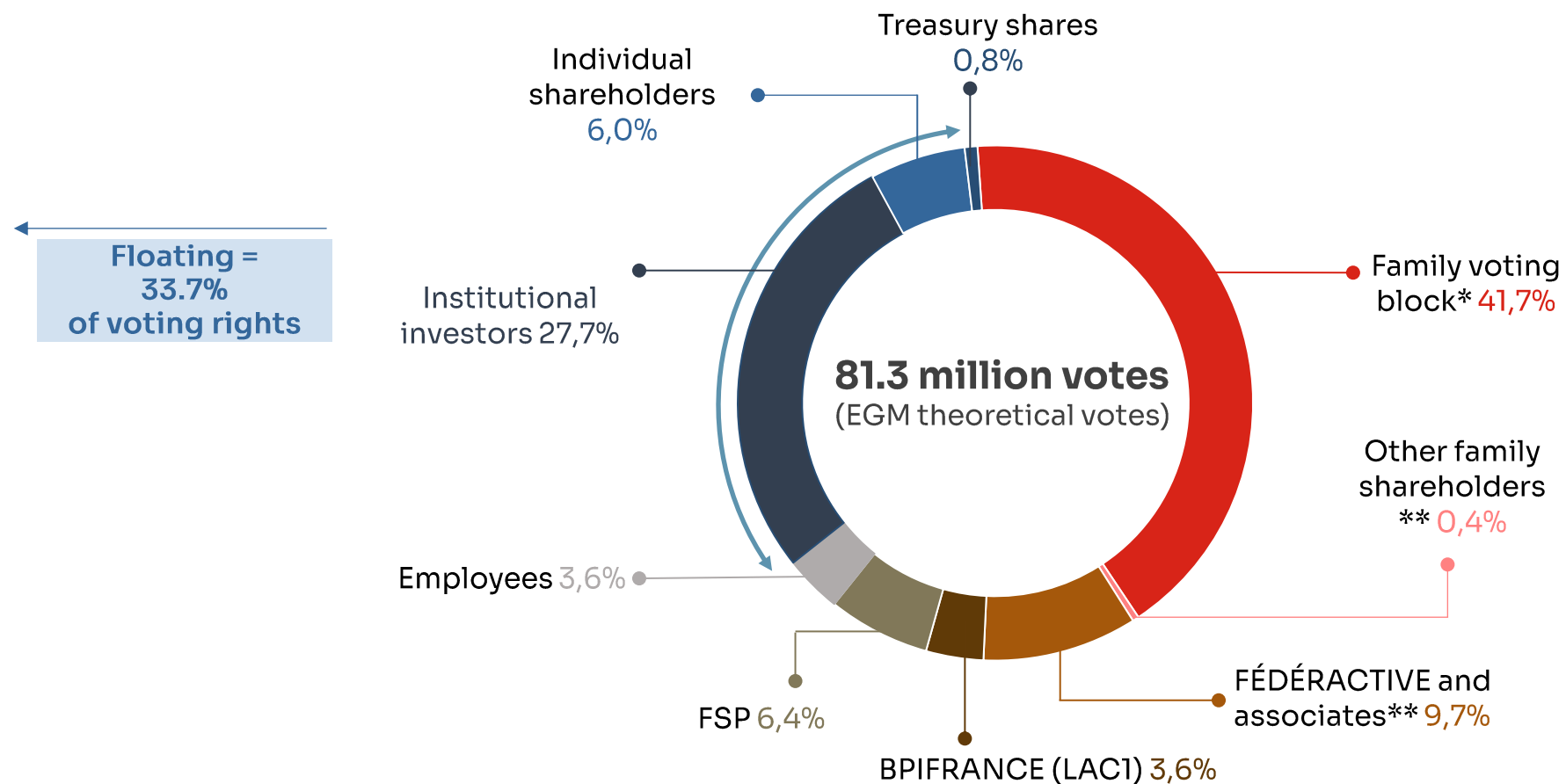


\*Founder group shareholders continuing the initial concerted voting block (Agreement of 27/02/2019) including VENELLE INVESTISSEMENT, GÉNÉRACTION, HRC and other family shareholders.

\*\* Shareholders from the Founder group.



# Voting rights breakdown at 31/12/2024

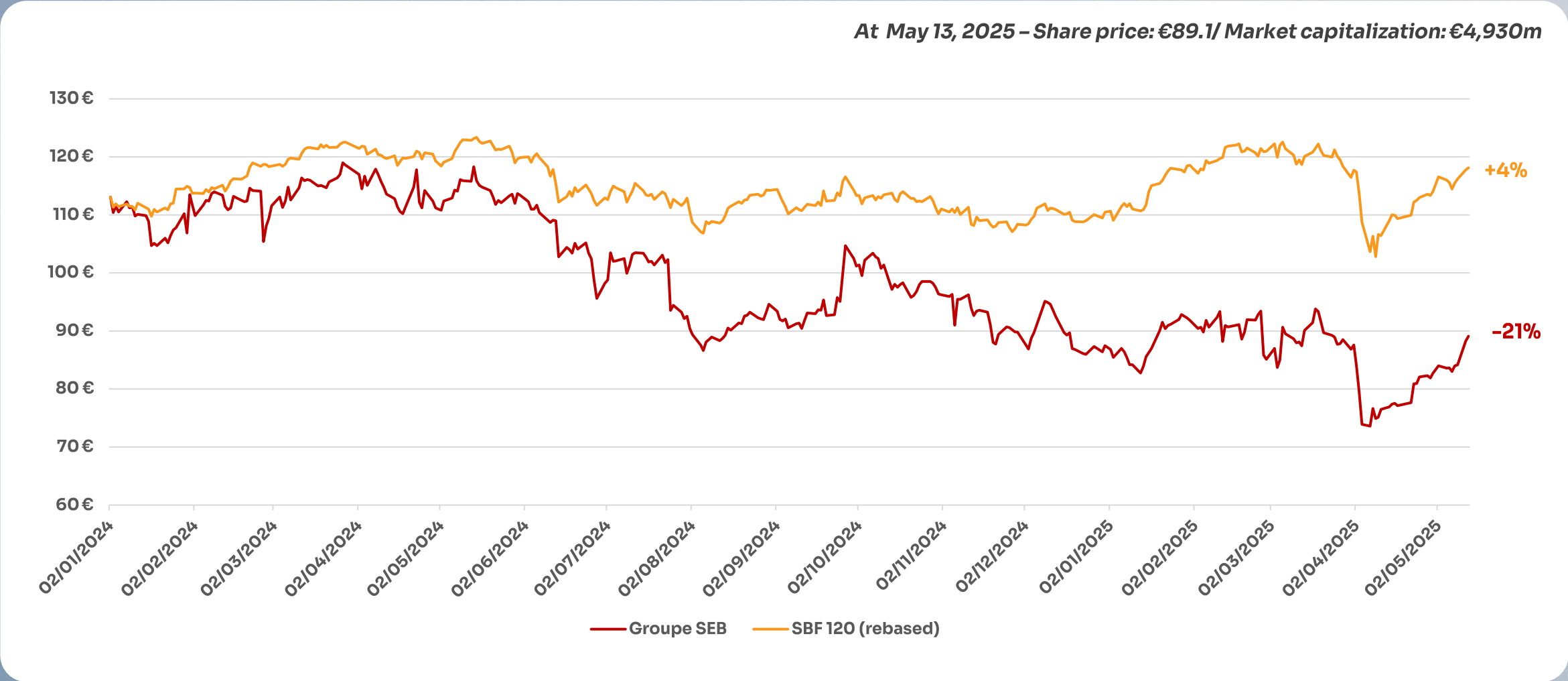


\* Founder group shareholders continuing the initial concerted voting block (Agreement of 27/02/2019) including VENELLE INVESTISSEMENT, GÉNÉRACTION, HRC and other family shareholders.

\*\* Shareholders from the Founder group.

# SEB: share price evolution since January 2024

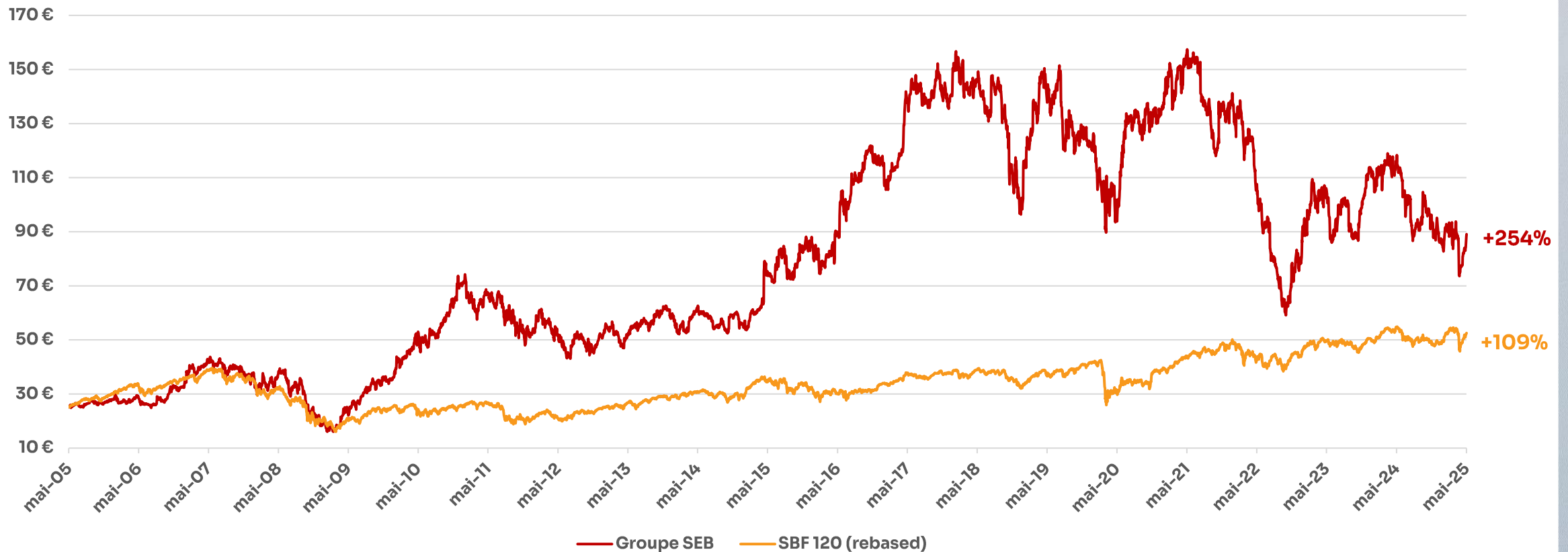
At May 13, 2025 – Share price: €89.1/ Market capitalization: €4,930m





# SEB: 20-year share price evolution

At May 13, 2025 – Share price: €89.1/ Market capitalization: €4,930m

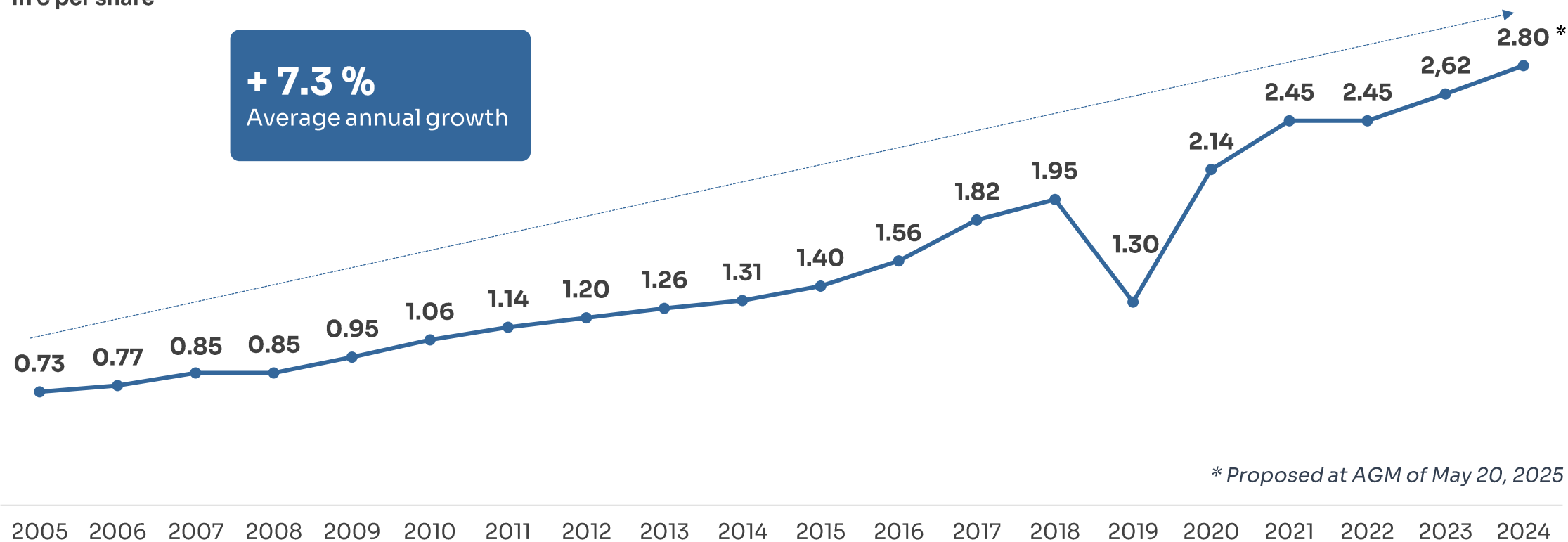


# Steady dividend growth over 20 years

In € per share

**+ 7.3 %**

Average annual growth





# Board composition in 2024

## EMPLOYEE DIRECTORS



**Nora Bey**



**Laurent Henry**



**Brigitte Forestier**  
Director representing  
employee shareholders

## CHAIRMAN



**Thierry de La Tour d'Artaise**

## INDEPENDENT DIRECTORS



**Jean-Pierre Duprieu**



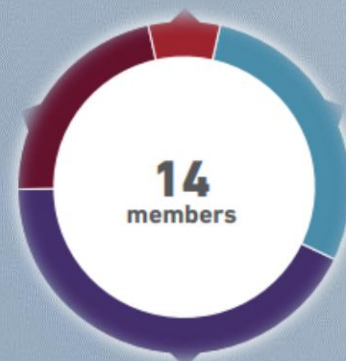
**Yseulys Costes**



BPIFRANCE  
INVESTISSEMENT  
Representing by  
**Adeline Lemaire**



FONDS  
STRATÉGIQUE  
DE PARTICIPATIONS (FSP)  
Representing by  
**Catherine Pourre**



## FAMILY DIRECTORS



**William Gairard**



**François Mirallié**



**Thierry Lescure**



**Aude de Vassart**



GENERATION  
Representing by  
**Caroline Chevalley**



VENELLE INVESTISSEMENT  
Representing by  
**Damarys Braida**

**1/3**  
independent directors \*

**54 %**  
of women\*

**56 years**  
Average age



# Commitees composition

## AUDIT AND COMPLIANCE COMMITTEE



Catherine Pourre  
Chairwoman



Adeline Lemaire



François Mirallié



Yseulys Costes

Meetings

5

Attendance rate

100 %

## GOVERNANCE AND REMUNERATION COMMITTEE



Jean-Pierre Duprieu  
Chairman



Catherine Pourre



Caroline Chevalley



Damarys Braida



Brigitte Forestier

Meetings

9

Attendance rate

98 %

## STRATEGIC AND CSR COMMITTEE



Thierry de La Tour d'Artaise  
Chairman



Catherine Pourre



William Gairard



Thierry Lescure



Adeline Lemaire

Meetings

3

Attendance rate

100 %



# Highly committed Board and committees

## Several topics reviewed in 2024

7 Board meetings

100% attendance rate

17 Committee meetings

99 % attendance rate

Strategic guidelines  
and business  
monitoring

External growth  
operations

CSR Ambition  
24-30  
1st sustainability report

Finance, audit and  
risks

Governance,  
appointments and  
remuneration

Employee share  
ownership plan



# 05

## Information prior to the vote on the resolutions





# Agenda

## Ordinary resolutions

### Standard Resolutions

- Approval of financial statements (1&2)
- Setting of the dividend (3)
- Share buyback (13)

### Governance (4 and 5)

- Reappointment of Brigitte Forestier
- Appointment of M. Eric Rondolat

### Remunerations (6 to 12)

- 3 resolutions relating to remuneration of the corporate officers (ex post)
- 3 resolutions relating to remuneration policy (ex ante)
- Setting of the annual remuneration of the Board of Directors

## Extraordinary resolutions

### Performance Shares

- Renewal of the authorization to grant performance shares (14)

### Amendments to the bylaws (15 and 16)

- Amendment on the term of office of directors
- Amendment to introduce written consultation

### Legal formalities (17)

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# Approval of financial statements 2024

Separate financial statements 2024	Consolidated financial statements 2024
<b>Net Result : - 10,691,049 euros*</b>	<b>Net Result : 232,019,291 euros</b>

\* In a decision dated 19 December 2024, the French Competition Authority imposed a fine of €189.5 million on the companies SEB S.A., Groupe SEB France and Groupe SEB Retailing. A risk provision for the amount of the fine was recognized in the company SEB SA's financial statements at 31 December 2024. The Group filed an appeal before the Court of Appel of Paris, for the decision to be annulled.

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# Reappointment

## Brigitte FORESTIER

Director representing employee shareholders  
Director of Human Resources of Campus SEB

53 years  
Nationality: French



### Biographie

She has a master's in Human Resources from the Institut de Gestion Sociale in Lyon. She joined Groupe SEB in 1997.

#### Since 2022

Member of Committee  
Governance and Remuneration

#### Since 2017

Director representing employee shareholders

### Contributions to the Board

- Large expertise in human resources
- In-depth knowledge of the Group and its culture

# Appointment

## Eric RONDOLAT

Former Chairman and CEO of Signify

58 years  
Nationality: French and Italian



### Biographie

Eric Rondolat holds an Engineering degree from the Institut National Polytechnique de Grenoble and a master's degree in international Marketing at Ecole Supérieure de Commerce de Grenoble.

#### From 2016 to April 2025

Chairman and CEO of Signify

#### De 2012 à 2016

Executive Vice President and CEO for the lighting division

#### De 2006 à 2012

Executive Vice President for the Power business and then Executive Vice President, Asia Pacific, at Schneider Electric in China ,

### Contributions to the Board

- General management experience in an international environment.
- Governance of listed companies

# Agenda

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# 2024 Remuneration for the Chairman (ex post)

	2023	2024
Fixed remuneration	€950,000	€750,000
Annual variable remuneration	N/A	N/A
Subject to performance criteria	N/A	N/A
Remuneration as a director	€55,000	€55,000
In-kind benefits (Business Car)	€8,600	€8,600

# 2024 Remuneration for the Chief Executive Officer (ex post)

## Annual Remuneration

K €	2023	2024
Fixed remuneration	825	900
Annual variable remuneration	1,042	1,044
In-kind Benefits	58	61
<b>Total allocated</b>	<b>1,925</b>	<b>2,005</b>

## Long term Remuneration

Nombre	2023	2024
Performance shares	12 000	13 000

- Vesting subject to meeting quantitative targets (sales and Operating Result from Activity) measured over the three-year vesting period
- Shares must be held for a period corresponding to two years of compensation (fixed and target bonus)
- Pledge not to engage in any hedging transactions



# 2025 Remuneration policy for the Chairman of the Board of Directors (ex ante)

<b>Fixed remuneration</b>	€750,000
<b>Annual variable remuneration</b>	N/A
<b>Performance shares</b>	N/A
<b>Remuneration as a director</b>	€55,000€*
<b>in-kind benefits</b>	Company's car

*\* Amount subject to increase due to the proposed increase in the overall envelope submitted to this General Meeting.*

# 2025 Remuneration policy for the Chief Executive Officer (ex ante)

## Structure of variable annual remuneration

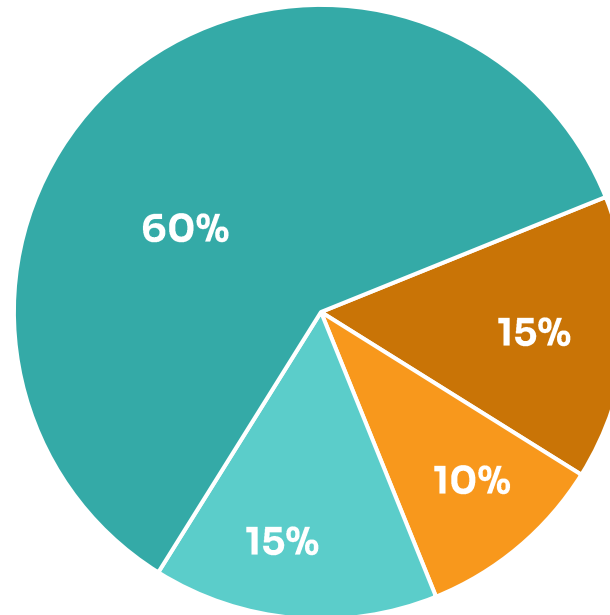
### Quantitative criteria (75 %)

#### Financial criteria (60 %)

- Target for Revenue
- Target for Operating Result

#### CSR Criteria (15 %)

- Energy efficiencies (5 %)
- Social policy/ Human Resources (5 %)
- Ethics and compliance (5 %)



### Qualitative criteria (25 %)

- Individual performance 15 %
- Collective performance of the Executive Committee 10 %

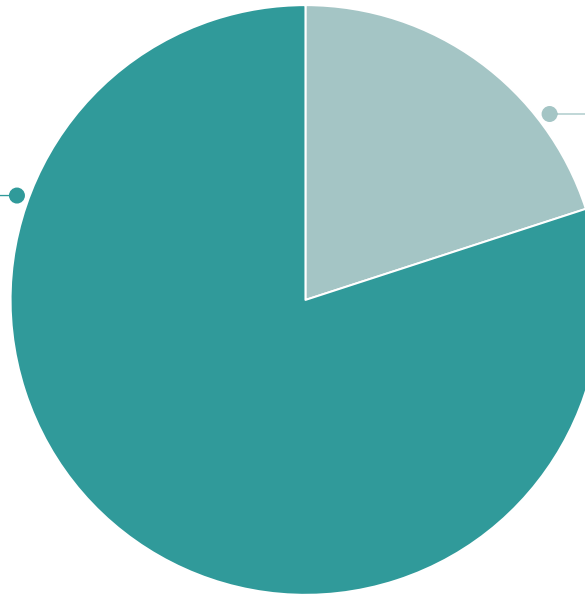


# 2025 Remuneration policy for the Chief Executive Officer (ex ante)

## Long-term Remuneration

**13 000 shares**  
granted under the 2025 Performance  
Share Plan expiring in 2027

**Financial criteria (80%)**  
Sales and ORFA targets



### CSR Criteria (20%)

- > **Act for all:** Percentage of women in key positions (5%)
- > **Act for the planet:** Reduction in scope's 1 & 2 CO2 emissions (5%)
- > **Act as a leader in the circular economy:** Increase the percentage of recycled materials in products and packaging (10%).

# 2025 Remuneration policy for the Chief Executive Officer (ex ante)

<b>Fixed remuneration</b>	€900,000
<b>Annual variable remuneration</b> <i>(calculée sur la performance annuelle)</i>	Target 100% Capped at 150% Of fixed remuneration
<b>Performance shares</b>	13 000 shares
<b>Benefits in kind</b>	Company's car Unemployment insurance Individual term life insurance

## Long term commitments

- > **Severance payment**
- > **Pension commitment**
- > **incapacity disability death and health insurance**
- > **individual life insurance**
- > **Non-compete payment**



# 2025 remuneration policy for directors

## Increase in the overall annual envelope

### PRINCIPLES

- > The terms and conditions of directors' remuneration are set by the Board, on the recommendation of the Governance and Remuneration Committee
- > The total amount authorised by the General Meeting was €820,000 in 2024
- > On the recommendation of the Governance and Remuneration Committee, the Board of Directors proposes to increase the total amount to €1,100,000.

### STRUCTURE

The allocation of the envelope would be as follows:

Fonction	Fixed portion (40%)	variable portion (60%)	Total (attendance 100%)
Board director	€ 16,000	€ 24,000	<b>€ 40,000</b>
Member of committee (in addition)	€ 8,000	€ 12,000	<b>€ 20,000</b>
committee chairman (in addition)	€16,000	€ 24,000	<b>€ 40,000</b>

# Agenda

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## Extraordinary resolutions

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### Legal formalities (17)



# Proposed amendments to the bylaws

<b>Amendment of Article 17 of the bylaws on the term of office of directors</b>	<b>Amendment of Article 20 of the bylaws to introduce written consultation</b>
<p>Currently set at four years, the term of office for directors could, upon one, two, or three years, in order to facilitate a gradual renewal of the Board.</p> <p>However, this provision would not apply to directors representing employees or the director representing employee shareholders.</p>	<p>The "Attractiveness Law" simplified the procedures for holding Board of Directors' meetings.</p> <p>This mode of consultation would be initiated by the Chairman of the Board, and any director may oppose it.</p>

# 06

## Statutory auditors' reports





# Contents

- Annual Accounts Report
- Consolidated Accounts Report
- Special Report on Regulated Agreements
- Capital-related Operations Report
- Sustainability Information Report



# Auditors' report on the annual accounts fiscal year ended December 31, 2024

Universal Registration Document: Pages 343 to 346

## Resolution No. 1

- **Certification of accounts without reservation or observation**
  - The annual accounts are, with regard to French accounting rules and principles, regular and sincere and provide a true and fair view of the results of operations for the past fiscal year, as well as the financial position and assets of the Company at the end of that fiscal year.
- **Key Audit Points**
  - Evaluation of equity investments
- **No observation on the management report, other documents on the financial situation, and the Board of Directors' corporate governance report.**
- **Presentation format of the annual accounts**
  - Based on our work, we conclude that the presentation of the annual accounts intended to be included in the annual financial report complies, in all significant respects, with the European Single Electronic Reporting Format.



# Auditors' report on the annual accounts fiscal year ended December 31, 2024

Universal Registration Document: Pages 319 to 322

## Resolution No. 2

- **Certification of accounts without reservation or observation**
  - The consolidated accounts are, with regard to the IFRS framework as adopted by the European Union, regular and sincere and provide a true and fair view of the results of operations for the past fiscal year, as well as the financial position and assets at the end of the fiscal year for the entirety of the entities included in the consolidation
- **Key Audit Points**
  - Evaluation of the recoverable value of goodwill and indefinite-lived trademarks
  - Evaluation and accounting of provisions for deferred rebates
- **No observation on the Group's management report**
- **Presentation format of consolidated accounts (including the tagging of these accounts)**
  - Based on our work, we conclude that the presentation of the consolidated accounts intended to be included in the annual financial report complies, in all significant respects, with the European Single Electronic Reporting Format.



# Auditors' report on regulated agreements fiscal year ended December 31, 2024

Universal Registration Document: Page 371

- **Agreements submitted for approval by the General Meeting**
  - No agreements were authorized and concluded during the past fiscal year.
  
- **Agreements already approved by the General Meeting**
  - No agreements approved in previous fiscal years continued to be executed during the past fiscal year.



# Auditors' report on capital-related operations delegations or authorizations to be granted to the board of directors

## Resolution No. 14

- **Purpose of the Report**

- 14th Resolution: Authorization to be granted to the Board of Directors for the allocation of free shares subject to performance conditions:
  - Authorization to allocate existing free shares to employees of your company, or certain categories of them, and/or to the executives referred to in Article L. 225-197-1 II of the Commercial Code, as well as to employees and executives of companies or economic interest groups related to your company under the conditions provided for in Article L. 225-197-2 of the Commercial Code.
  - All free shares allocated will be subject to performance conditions related to the achievement of (i) objectives for revenue growth and business operating profit and (ii) objectives for Corporate Social Responsibility, as set by the Board of Directors each year for each of the three fiscal years of the vesting period.

- **Specific Verifications**

- 14th Resolution: No observation on the information provided in the Board of Directors' report



# Auditors' report on the certification of sustainability information and control of disclosure requirements under Article 8 of regulation (EU) 2020/852 for SEB S.A.

Universal Registration Document: Pages 231 to 234

## Expression of Limited Assurance, concerning

### 1. The compliance of SEB S.A.'s implemented process with ESRS for determining published information

- Conclusion of verifications conducted
  - Based on the verifications we have conducted, we have not identified any significant errors, omissions or inconsistencies regarding the compliance of SEB S.A.'s process with ESRS.
- No observation brought to your attention
- The elements that were given particular attention by us concerning compliance with ESRS in the process implemented for determining published information are:
  - Identification of stakeholders
  - Identification of impacts, risks, and opportunities (IRO)
  - Evaluation of impact materiality and financial materiality



# Auditors' report on the certification of sustainability information and control of disclosure requirements under article 8 of regulation (EU) 2020/852 for SEB S.A.

Universal Registration Document: Pages 231 to 234

## 2. The compliance of sustainability information included in the Sustainability Statement with the requirements of Article L. 233-28-4 of the Commercial Code, including ESRS

- Conclusion of Verifications Conducted
  - Based on the verifications we have conducted, we have not identified any significant errors, omissions, or inconsistencies concerning the compliance of the sustainability information included in the Sustainability Statement with the requirements of Article L. 233-28-4 of the Commercial Code, including ESRS
- Observations: We draw your attention to
  - The information appearing under the "First Application of ESRS" section in paragraph 4.1.1 "Basis of Preparation" of the Sustainability Statement. This note clarifies the limitations and uncertainties inherent in the first year of application of Article L. 233-28-4 of the Commercial Code, particularly regarding certain data points required by ESRS that are either not published in the Sustainability Statement, published within a partial scope, or estimated.
  - The information presented in paragraph "[E1-6] Gross GHG emissions from scopes 1, 2, and 3 and total GHG emissions" of section 4.2.1.3.5 "Indicators related to climate change mitigation," as well as in section 4.2.6.2.2 "[E1-6] Gross GHG emissions from scopes 1, 2, 3, and total GHG emissions," which explains the reasons why Groupe SEB uses a theoretical average usage duration of one year for all products sold when calculating the carbon footprint related to product use in scope 3.11
- The elements that were given particular attention concern the information provided in application of the environmental standards ESRS E1 to E5.



# Auditors' report on the certification of sustainability information and control of disclosure requirements under Article 8 of regulation (EU) 2020/852 for SEB S.A.

Universal Registration Document: Pages 231 to 234

## 3. Compliance with the disclosure requirements set forth in Article 8 of regulation (EU)2020/852

- Conclusion of verifications conducted
  - Based on the verifications we have conducted, we have not identified any significant errors, omissions, or inconsistencies regarding compliance with the requirements of Article 8 of Regulation (EU) 2020/852.
- No observations brought to your attention
- The elements that were given particular attention concern the eligibility of activities.



# 06

## Questions & Answers





07

## Vote on the resolutions





# Ordinary resolutions



# Ordinary resolution

## RESOLUTION 1

**Approval of the separate financial statements for the year ended 31 December 2024 showing a net result -€10,691,049**



# Ordinary resolution

## RESOLUTION 2

**Approval of the consolidated financial statements for the year ended 31 December 2024, which showing a net profit of €232,019,291**

# Ordinary resolution

## RESOLUTION 3

**Allocation of the result for the year ended 31 December 2024 and setting of the dividend at €2.80 per share**



# Ordinary resolution

## RESOLUTION 4

**Reappointment of Brigitte Forestier as director for a period of four years**

# Ordinary resolution

## RESOLUTION 5

**Appointment of Eric Rondolat as director for a period of four years**



# Ordinary resolution

## RESOLUTION 6

**Approval of information about the remuneration of all executive officers referred to in Article L. 22-10-9 I of the French Commercial Code**

# Ordinary resolution

## RESOLUTION 7

**Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds, paid or allocated for the 2024 financial year to Thierry de La Tour d'Artaise**



# Ordinary resolution

## RESOLUTION 8

**Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid or allocated for the 2024 financial year to Stanislas de Gramont**

# Ordinary resolution

## RESOLUTION 9

**Approval of the remuneration policy for the Chairman of the Board of Directors for the 2025 financial year**



# Ordinary resolution

## RESOLUTION 10

**Approval of the remuneration policy for the Chief Executive Officer for the 2025 financial year**

# Ordinary resolution

## RESOLUTION 11

**Approval of the remuneration policy for directors for the 2025 financial year**



# Ordinary resolution

## RESOLUTION 12

**Setting of the total annual amount of directors' remuneration**

# Ordinary resolution

## RESOLUTION 13

**Authorization to be granted to the Board of Directors for the company to buy back its own shares**



# Extraordinary resolutions



# Extraordinary resolution

## RESOLUTION 14

**Authorization to be granted to the Board of Directors to grant performance shares**



# Extraordinary resolution

## RESOLUTION 15

**Amendment of Article 17 of the bylaws on the term of office of directors**

# Extraordinary resolution

## RESOLUTION 16

**Amendment of Article 20 of the bylaws to introduce written consultation**



# Extraordinary resolution

## RESOLUTION 17

**Powers to carry out formalities**



# Thank you for your attention



# Agenda

## Next key dates – 2025

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**23 July** | after market closes

H1 2025 sales and results

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**23 October** | after market closes

9-month 2025 sales and financial data

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# Contacts

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