Follow the webcast of the meeting here or at www.groupeseb.com
NOTE

This presentation may contain certain forward-looking statements regarding Groupe SEB’s activity, results and financial situation. These forecasts are based on assumptions which seem reasonable at this stage, but which depend on external factors including trends in commodity prices, exchange rates, the economic climate, demand in the Group’s large markets and the impact of new product launches by competitors.

As a result of these uncertainties, Groupe SEB cannot be held liable for potential variance on its current forecasts, which result from unexpected events or unforeseeable developments.

The factors which could considerably influence Groupe SEB’s economic and financial results are presented in the Annual Financial Report and Universal Registration Document filed with the Autorité des Marchés Financiers, the French financial markets authority. The balance sheet and income statement included in this document are excerpted from financial statements consolidated as of December 31, 2021, examined by SEB SA’s Statutory Auditors and approved by the Group’s Board of Directors, dated February 24, 2022.
INTRODUCTION
1. SEB, the leader of a dynamic market
2. Outstanding 2021 performances
3. A strong first quarter - 2022 outlook
4. Separation of the roles of Chairman and Chief Executive Officer
5. Capital, dividend and share price
6. Governance
7. Information for the vote on the resolutions
8. Statutory Auditors’ reports
9. Questions / Answers
10. Vote on resolutions
SEB, THE LEADER OF A DYNAMIC MARKET
The Small Domestic Equipment market is attractive in terms of growth and profitability.

Annual return* 10 years (2010-2020)

*Global return for the shareholder: share performance + dividends received over the period. Source: Bloomberg

Indices based on Stoxx Europe 600 sector indices. Indices for SDA and Luxury recalculated on the basis of the main listed sector companies in Europe.
It is at the heart of consumption in mature markets.
It is based on new consumer trends and new technologies

**New consumer trends**

- **Simplification**
  - Ease of use, versatility and time saving

- **Health & Well-being at home**
  - Healthy eating
  - Home cooking
  - Air purification

- **Environnemental commitment**
  - Sustainability, repairability
  - Energy efficiency
  - Responsible and circular manufacturing

**New technologies**

- Artificial intelligence, new materials, batteries
…generating renewal of product assortments…
...and breakthrough innovations...
... leading to upscaling ...

**Food processors**

**Volume breakdown**

<table>
<thead>
<tr>
<th>Price Range</th>
<th>2017</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; 150€</td>
<td>25%</td>
<td>33%</td>
</tr>
<tr>
<td>&lt; 150€</td>
<td>25%</td>
<td>23%</td>
</tr>
<tr>
<td>&lt; 85€</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>&lt; 60€</td>
<td>25%</td>
<td>19%</td>
</tr>
</tbody>
</table>

**Value breakdown**

<table>
<thead>
<tr>
<th>Price Range</th>
<th>2017</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; 150€</td>
<td>65%</td>
<td>71%</td>
</tr>
<tr>
<td>&lt; 150€</td>
<td>17%</td>
<td>14%</td>
</tr>
<tr>
<td>&lt; 85€</td>
<td>11%</td>
<td>10%</td>
</tr>
<tr>
<td>&lt; 60€</td>
<td>7%</td>
<td>5%</td>
</tr>
</tbody>
</table>

**Vacuum cleaners**

**Volume breakdown**

<table>
<thead>
<tr>
<th>Price Range</th>
<th>2017</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; 165€</td>
<td>25%</td>
<td>36%</td>
</tr>
<tr>
<td>&lt; 165€</td>
<td>25%</td>
<td>23%</td>
</tr>
<tr>
<td>&lt; 95€</td>
<td>25%</td>
<td>20%</td>
</tr>
<tr>
<td>&lt; 60€</td>
<td>25%</td>
<td>21%</td>
</tr>
</tbody>
</table>

**Value breakdown**

<table>
<thead>
<tr>
<th>Price Range</th>
<th>2017</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; 165€</td>
<td>54%</td>
<td>68%</td>
</tr>
<tr>
<td>&lt; 165€</td>
<td>24%</td>
<td>18%</td>
</tr>
<tr>
<td>&lt; 95€</td>
<td>14%</td>
<td>9%</td>
</tr>
<tr>
<td>&lt; 60€</td>
<td>8%</td>
<td>5%</td>
</tr>
</tbody>
</table>

*Source: GFK, quartiles in volume*  
*Food prep: 15 countries, EMEA*  
*Vacuum cleaners: 24 countries, EMEA*
…opening up new growth horizons

Cooking equipment:
- Cooking pots: 97%
- Multicookers: 7%
- Multi-function cooking food processor: 16%

Beverage preparation:
- Capsule: 53%
- Full-Auto: 5%

Vacuum cleaners:
- Cylinder: 80%
- Versatile: 5%
- Robot: 5%

→ Consumers’ desire to complete their equipment
It is also developing in emerging markets…

Bubbles representing SDA market share in countries

Sources: internal data (GfK/NPD/AVC restated), IMF
… with the rise of the middle classes…

<table>
<thead>
<tr>
<th>Middle Class (billions of inhabitants)</th>
<th>2010</th>
<th>2020</th>
<th>2030e</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mature countries</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Emerging countries</td>
<td>1</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>Total</td>
<td>2bn</td>
<td>3bn</td>
<td>5bn</td>
</tr>
</tbody>
</table>

Source: OECD/World Bank
… with products adapted to local uses…
… and local factories, market structures and skills
18 19/05/2022 Assemblée Générale 2022
OUTSTANDING 2021 PERFORMANCES
2021: record performances

- Sales above €8bn
  - Organic growth vs 2020 exceeding €1bn

- Operating Result From Activity (ORFA) above €800m
  - Back to an operating margin above 10%

- Renewed demonstration of the Group’s resilience
  - Compensation of €300m of headwinds (raw materials, components, freight, currencies)

- Reinforced positions in our markets
2021 Key figures (1/3)

Sales
€8,059m
+16.1%
+15.5% LFL

ORFA
€813m
+34.3%

Adjusted EBITDA
€1,041 m*
+22.3%

Net profit
€454m
+51.0%

2021 vs. 2020

* Incl. IFRS 16: €94m
2021 Key figures (2/3)

- **Capital expenditure**: €284m
  - 3.5% of sales
- **Net financial debt**: €1,524m*
  - Stable vs. 12/31/2020
- **Net financial debt/Adjusted EBITDA**: 1.5x
  - 1.3x excl. IFRS-16

* Incl. IFRS 16: €335m
2021 Key figures (3/3)

- **40%** of women managers
- **92%** of repairable products over 15 years
- **LTIRi*** 1.1
- **100%** of sites with ISO 14001 certification

*Lost Time Injury Rate (temporary employees included): safety performance indicator
Number of hours lost for accidents directly related to work compared to the number of hours worked (including temporary workers)*
1 Sales

2 Results
Sales growth 2020 ➔ 2021

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>Change in €m</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic growth</td>
<td>+1,079</td>
<td>+15.5%</td>
<td>8,059</td>
</tr>
<tr>
<td>Currency effect</td>
<td>-22</td>
<td>-0.3%</td>
<td></td>
</tr>
<tr>
<td>Scope</td>
<td>+62</td>
<td>+0.9%</td>
<td></td>
</tr>
</tbody>
</table>

Total growth: +16.1%
2021 sales

Sales

€8,059m

+16.1% +15.5% LFL

Professional

€628m

+9.2% +10.2% LFL

Consumer

€7,431m

+16.7% +16.0% LFL
Professional: back to positive momentum

-Confirmed upturn in PCM revenue as from Q2
  - Core business fueled by innovation and constant expansion of the customer portfolio
  - Deals as additional catalysts

-Strong Q4 (+14.4% LFL)

*Professional = Professional coffee machines + Hotel equipment + Krampouz*
Consumer: record and quality sales

- **Strong momentum**
  - All geographies and categories*
  - E-commerce as a major vector of growth

- **Quality sales/less promotional environment**

- **Significantly higher investments in growth drivers**

- **Price increases** to help offset headwinds

*Excluding fans
Change in sales by region

AMERICAS
€1,082m/+19.1%

EMEA
€3,891m/+18.7%

ASIA
€2,458m/+10.7%

H1
H2

+57.2%
-0.5%
+34.9%
+8.6%
+15.3%
+6.6%

2021 Consumer sales: €7,431m / +16% LFL
Change in sales by product line

2021 Consumer sales: €7,431m / +16% LFL

*LKA = Large Kitchen Appliances
The winning categories in 2021

- Kitchen electrics
- Cookware
- Floor care
1 Sales

2 Results
## Operating Result From Activity (ORFA)

<table>
<thead>
<tr>
<th>In €m</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2021 vs. 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>7,354</td>
<td>6,940</td>
<td>8,059</td>
<td>+16.1%</td>
</tr>
<tr>
<td>ORFA</td>
<td>740</td>
<td>605</td>
<td>813</td>
<td>+34.3%</td>
</tr>
<tr>
<td>Op. margin</td>
<td>10.1%</td>
<td>8.7%</td>
<td>10.1%</td>
<td>+1.4 pt</td>
</tr>
</tbody>
</table>
Reminder: ~€300m headwinds in 2021 (raw materials, components, freight, currencies)
## Operating profit

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2021 vs. 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>In €m</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ORFA</td>
<td>740</td>
<td>605</td>
<td>813</td>
<td>+34%</td>
</tr>
<tr>
<td>Statutory and discretionary employee profit-sharing</td>
<td>-37</td>
<td>-24</td>
<td>-39</td>
<td></td>
</tr>
<tr>
<td>Other operating income and expense</td>
<td>-82</td>
<td>-78</td>
<td>-59</td>
<td></td>
</tr>
<tr>
<td>Operating profit</td>
<td>621</td>
<td>503</td>
<td>715</td>
<td>+42%</td>
</tr>
</tbody>
</table>
## Net profit

<table>
<thead>
<tr>
<th>In €m</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2021 vs. 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit</td>
<td>621</td>
<td>503</td>
<td>715</td>
<td>+42%</td>
</tr>
<tr>
<td>Financial result</td>
<td>-61</td>
<td>-60</td>
<td>-65</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>-131</td>
<td>-94</td>
<td>-142</td>
<td></td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>-49</td>
<td>-48</td>
<td>-54</td>
<td></td>
</tr>
<tr>
<td>Net profit</td>
<td>380</td>
<td>301</td>
<td>454</td>
<td>+51%</td>
</tr>
</tbody>
</table>
## Simplified balance sheet

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In €m</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed assets</td>
<td>4,263</td>
<td>4,250</td>
<td>4,444</td>
</tr>
<tr>
<td>Operating WCR</td>
<td>1,215</td>
<td>848</td>
<td>1,115</td>
</tr>
<tr>
<td><strong>Total assets to be financed</strong></td>
<td>5,478</td>
<td>5,098</td>
<td>5,559</td>
</tr>
<tr>
<td>Equity</td>
<td>2,628</td>
<td>2,735</td>
<td>3,291</td>
</tr>
<tr>
<td>Provisions</td>
<td>423</td>
<td>454</td>
<td>394</td>
</tr>
<tr>
<td>Other current assets and liabilities</td>
<td>430</td>
<td>391</td>
<td>350</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>1,997</td>
<td>1,518</td>
<td>1,524</td>
</tr>
<tr>
<td><strong>Total financing</strong></td>
<td>5,478</td>
<td>5,098</td>
<td>5,559</td>
</tr>
</tbody>
</table>
Free cash flow generation

Adjusted EBITDA: +1,041

ORFA: +813

Amortization/Statutory and discretionary employee profit-sharing: +228

Chg. Operating WCR: -282

Investments: -284

Tax and interest: -174

Chg. Non-operating WCR and others: +5

Free cash flow: +306

In €m
Change in net financial debt

Net financial debt 12/31/2020: €1,518
- Free cash flow: €-306
- Acquisitions and share buybacks: €+140
- Other non-operating expenses: €+72
- Dividends: €+151
- Currencies: €-51

Net financial debt 12/31/2021: €1,524

Change in net financial debt: €+72
Financial ratios over 10 years

Net financial debt/Adjusted EBITDA

- Net financial debt/Equity

Ratios at 12/31

*excl. IFRS 16
A STRONG FIRST QUARTER - 2022 OUTLOOK
A good start to the year, in both businesses

Sales
€1,915m
+3.4% +0.4% LFL
+ 11.2% vs 2019

Professional
€156m
+20.1% +16.8% LFL

Consumer
€1,760m
+2.2% -0.8% LFL
Professional business continuing to recover

- Low comps in Q1 2021
- **Growth driven by the core business, equipment and services, primarily in EMEA**
- **Diversified customer portfolio** as a strong base for recovery
- Business with **Luckin Coffee resuming in China**

Sales

- €156m
- +20.1%
- +16.8% LFL

*Professional business = Professional Coffee Machines (PCM) + Hotel Equipment*
Steady Consumer business, LFL, on demanding Q1 2021 comps

- Sales increasing by 14% vs Q1 2019
- Overall well-oriented business activity
  - The vast majority of markets achieving growth
  - Impact of the situation in Ukraine
- Continuous price-mix improvement
- Persisting supply chain tensions
- Groupe SEB continuing to outperform the market and overall consolidating its positions

Sales €1,760m
+2.2% -0.8% LFL
A sound profitability…

Operating Result from Activity

- €140m, 7.3% ORFA margin
- €172m LFL, 9.2% ORFA margin

- Reminder: Q1 not representative of FY performance (business seasonality)
- Record-high ORFA level: €198m and operating margin: 10.7% in Q1 2021
- Gross margin holding up firm
- Q1 2022 ORFA of €140m including:
  - FX impact of - €32m
  - €50m increase in investments in growth drivers and commercial expenses
…and a healthy financial structure

Net financial debt at 31/03/2022

€1,850m*
+€385m vs 31/03/2021

- Increase in net debt as compared to 31/03/2021
  - WCR increase due to Group’s proactive high inventory policy vs supply chain disruptions
- Healthy and well-balanced financing structure
  - Medium-long term debt primarily at fixed rate

*incl. IFRS 16 debt: €339m
We maintain our ambitions for 2022

- Caution regarding the geopolitical and sanitary situation
- Ambitions for 2022 maintained: Growth in sales and increase in ORFA
  - Assuming gradually improving environment
  - Leveraging the Group’s innovation dynamic and commercial strength
- Continued confidence in our business model and capacity to reinforce our positions worldwide
SEPARATION OF THE ROLES OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER
Separation of the roles of Chairman and Chief Executive Officer

From July 1, 2022:

Thierry de La Tour d'Artaise
Chairman of the Board of Directors

Stanislas de Gramont
Chief Executive Officer

February 10, 2022
Decision of the Board of Directors
to separate the roles of Chairman and Chief Executive Officer
A long-planned process

- **End-2018**: Stanislas de Gramont joins the company as Chief Operating Officer, with responsibility for Continents
- **2019-2021**: His responsibilities are gradually extended
- **2021**: The Chairman and CEO recommends to the GRC and Board that the roles be separated
- **July 1, 2022**: Stanislas de Gramont takes over all the operational functions: Products/Innovation, Industry, Finance, Human Resources and WMF, in addition to his previous responsibilities (sales, marketing, IT)

→ **Support** provided to the **CEO by the Chairman evolving over time**
A dynamic duo for a successful separation

Maintain the **DYNAMIC DUO** created between the Chairman and CEO and the COO, as their roles evolve:

<table>
<thead>
<tr>
<th>Chief Executive Officer</th>
<th>Chairman:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Responsible for running the business</td>
<td>• Board leadership</td>
</tr>
<tr>
<td>• Implementation of the strategy</td>
<td>• Shareholder and institutional relations</td>
</tr>
<tr>
<td>• All the teams report to him</td>
<td>• Strategy/CSR/Acquisitions</td>
</tr>
</tbody>
</table>
Work done by the GRC

The GRC commissioned Willis Towers Watson – which has assisted the GRC since 2011 – to prepare a report on the governance and remuneration of the executive officers of SBF 120 companies with split governance.

The GRC made a unanimous recommendation to the Board.

The Board unanimously adopted the GRC’s recommendation on the Chairman’s remuneration, except for one single vote against (Fédérative faction).
Methodology applied to the 60 SBF 120 companies with split management

60 companies with split management

33 companies
Chairman has Board leadership responsibilities only

27 companies
Chairman has broader roles and responsibilities

12 companies
Chairman comes from outside the company

15 companies (including 9 in the CAC 40)
Chairman is the former CEO

Compensation consultants confirm that the size of the company plays a limited role in the setting of the Chairman’s fixed remuneration. The company’s complexity, the scope of the position and the incumbent’s seniority are key and come first.

The Chairman plays an important and active role. This subset is the closest to Groupe SEB’s situation.
Chairman’s remuneration

The Board adopted the GRC’s recommendation to set the Chairman’s remuneration at €950k given his seniority and the responsibilities he will assume.

15 companies (including 9 in the CAC 40)
Chairman is the former CEO
Median €950k - 3rd quartile €1,160k

27 companies
Chairman has broader roles and responsibilities
Median €600k - 3rd quartile €950k

The Chairman will not receive variable remuneration or performance shares.

As the work of supporting the CEO will, by nature, evolve over time, the Chairman’s remuneration will naturally be subject to review by the GRC and the Board.
Based on the same sample group that was used for the Chairman, the CEO’s remuneration was set as follows:

- Fixed remuneration + Target variable remuneration = €1,650k
- Valuation* of the 12,000 performance shares = €1,350k

Stanislas de Gramont’s annual remuneration therefore increases from €2.3m (COO) to €3.0m (CEO)
CAPITAL, DIVIDEND AND SHARE PRICE
Share capital breakdown at 31/12/2021

- **Free float = 46.4% of shares**

- **55.3m shares (in % of EGM capital)**
  - Family Concerted Voting Blocks** 32.6% (inc. 7.1% held by HRC)
  - Fédéractive and shareholders* 7.2%
  - Other family shareholders* 2.1%
  - Peugeot Invest Assets 4.7%
  - Institutional investors 40.3%
  - Employees 2.5%
  - Treasury shares 0.4%
  - Individual shareholders 6.1%
  - Institutional investors 40.3%
  - Employees 2.5%

* Shareholders from Founder Group
** Shareholders from Founder Group continuing the initial Concerted Voting Block (Agreement of Feb. 27th 2019) including:
  - Venelle Investissement 14.9%
  - Génération 9.7%
  - HRC 7.1%
  - and Other family shareholders 0.9%.
Share capital breakdown at 27/04/2022

- Treasury shares 0.7%
- Family Concerted Voting Blocks** 32.6%
- Fédéractive and shareholders* 7.2%
- Other family shareholders* 2.1%
- LAC I SLP *** 5.2%
- Peugeot Invest Assets 4.0%
- Employees...
- Individual and institutional investors 40.9%
- Shareholders from Founder Group
- Free float

55.3m shares (in % of EGM capital)

* Shareholders from Founder Group
** Shareholders from Founder Group continuing the initial Concerted Voting Block (Agreement of Feb. 27th 2019) including VENELLE INVESTISSEMENT, GENERACTION, HRC and Other family shareholders
*** Fund managed by Bpifrance Investissement
Voting rights breakdown at 27/04/2022

* Shareholders from Founder Group
** Shareholders from Founder Group continuing the initial Concerted Voting Block (Agreement of Feb. 27th 2019) including VENELLE INVESTISSEMENT, GENERACTION, HRC and Other family shareholders
*** Fund managed by Bpifrance Investissement
SEB: 1-year share price evolution

Share price as of May 17: €105.0
Market capitalisation as of May 17: €5,810m

-32.4%
+0.1%
SEB: 15-year share price evolution

Share price as of May 17: €105.0
Market capitalisation as of May 17: €5,810m

+140.3%
+12.4%
Dividend trend over 15 years (in €)

At 05/17: Annual TSR 8.2% (dividends reinvested)

Loyalty bonus: + 10%
(for registered shares held for two consecutive years)

* Proposed at the AGM of 19 May 2022
06
GOVERNANCE
Highlights of Governance in 2021
Revocation of the mandate of director of FÉDÉRACTIVE

During the past financial year, the General Meeting of SEB S.A. of 6 August 2021, revoked, with immediate effect, the mandate of director of FÉDÉRACTIVE.

This convocation is the result of a unanimous decision of the Board of Directors, with the exception of FÉDÉRACTIVE and Delphine Bertrand, adopted after:

➔ 4 meetings of the Board of Directors: 20 May, 25 June, 29 June, 13 July 2021,
➔ 2 meetings of the Governance and Remuneration Committee: 27 May and 18 June 2021,
➔ In the presence of FÉDÉRACTIVE who put forward his point of view.

The Assembly proceeded to this dismissal by a majority of 67% of the votes it being specified that this Assembly gathered 88% of the total votes (84% of the capital). This decision, after adversarial debate, was adopted on the following grounds:

➔ non-compliance by FÉDÉRACTIVE with the rules of governance by appointing a new permanent representative to the Board of Directors, without having obtained the opinion of the Governance and Remuneration Committee on this candidate and then the approval of the Board of Directors,

➔ non-compliance by FÉDÉRACTIVE with the selection procedure for directors adopted by the Board of Directors,

➔ public communication of FÉDÉRACTIVE on subjects and debates that by nature should have remained in the sphere of the Board of Directors and interpellation of employees by sending them on their professional email address its press releases.
Highlights of Governance in 2021

The family concert, with more than 260 members and SEB's largest shareholder with 32.6% of the capital, had announced at the conclusion of the shareholders' agreement of February 2019 "to strengthen its ties and the stability of the capital" (AMF opinion 219C0415 of 7 March 2019).

In 2021, it achieved the following in application of this common policy:

- **Creation of the Holding of Reinforcement of Control:**
  In March 2021, this holding company received part of the shares of the members of the concert to be able to finance by debt the increase in its stake in SEB. It now holds more than 7% of the capital.

- **Consultation between shareholders:**
  The two entities, VENELLE INVEITSSEMENT and GENERACTION, animate the life of the concert and organize the consultation of their members to maintain the dialogue with the management.
Composition of the Board of Directors (at December 31, 2021)

16 Members 38.4% independent directors

The status of independent is assessed each year by the CGR on the basis of a questionnaire established according to the recommendations of the AFEP-MEDEF Code and informed by each administrator.

Terms of office expiring at this Annual General Meeting

→ Delphine Bertrand: Proposal to renew her term of office
→ Jean-Noël Labroue: proposal to appoint BPIFRANCE INVESTISSEMENT
The Board of Directors in 2021

56 years old
Average age

99%
attendance rate

46%
women*

9
Meetings, of which 5 held remotely

* 6/13: employee directors and the employee-shareholder director are not included in this calculation in accordance with the provisions of the Pacte law
Audit and Compliance Committee (at December 31, 2021)

3 members

FSP Catherine Pourre

Jérôme Lescure Venelle Investissement

Yseulys Costes

Committee Chairwoman

2 independent members

5 meetings in 2021

100% attendance rate

Main responsibilities

- Risk identification and management
- Internal control policy, annual internal audit programs
- Relevance and reliability of the accounting methods used
- Compliance, anti-fraud and anti-corruption procedures
- Statutory auditor selection process
Governance and Remuneration Committee (at December 31, 2021)

4 members

- Jean-Noël Labroue
  Committee Chairman
- Venelle Investissement
  Damarys Braida
- Génération
  Caroline Chevalley
- Peugeot Invest Assets
  Bertrand Finet

Main responsibilities

- Succession plan for executive officers and senior managers
- Governance, ethics and diversity
- Composition, operation and evaluation of the Board of Directors
- Remuneration policy for directors, executive officers and senior managers
- Annual review of human resources
- Sustainable development policy and CSR

Created in 1995

2 independent members

7 meetings in 2021

100% attendance rate
Change in Corporate Governance in 2022 effective at the end of this Annual General Meeting

Board of Directors’ Committees

Audit and Compliance Committee

Current configuration

- 3 members
  - of which 2 are independent
  - Independent Chairwoman
    - Catherine Pourre

Subject to approval of Resolution 6

- 1 new member:
  - BPIFRANCE INVESTISSEMENT

- 4 members
  - of which 3 are independent
  - Independent Chairwoman
    - Catherine Pourre
Change in Corporate Governance in 2022 effective at the end of this Annual General Meeting

**Board of Directors’ Committees**

### Governance and Remuneration Committee

**Current configuration**

- **4 members**
- **of which 2 are independent**
- **Independent Chairman**
  - Jean-Noël Labroue

**Jean-Pierre Duprieu to replace Jean-Noël Labroue:**
- independent director

**Brigitte Forestier, new member:**
- employee-shareholder director

**5 members**
- **of which 2 are independent**
- **Independent Chairman**
  - Jean-Pierre Duprieu
Change in Corporate Governance in 2022
Board of Directors’ Committees

Creation of a new Committee as of July 1, 2022

Strategic and CSR Committee

COMPOSITION

6 members
of which 3 will be independent

- Thierry de La Tour d’Artaise (Chairman)
- Thierry Lescure
- William Gairard
- Catherine Pourre
- Bertrand Finet
- Anne Guérin *

MAIN RESPONSIBILITIES

Review and make recommendations on:

• The strategic directions developed by management

• The competitive intelligence and external growth projects

• The Group’s CSR policy, including defining targets and commitments, measuring the progress made and implementing the corresponding non-financial performance measurement tools

*Subject to approval of Resolution 6
INFORMATION PRIOR TO THE VOTE ON THE RESOLUTIONS
INFORMATION PRIOR TO THE VOTE ON THE RESOLUTIONS

Ordinary resolutions
Resolutions 1 to 3: Approval of the financial statements and allocation of the result

**Resolution 1**
Approval of the separate financial statements for the year ended December 31, 2021 showing a net profit of €162,611,076

**Resolution 2**
Approval of the consolidated financial statements for the year ended December 31, 2021 showing a net profit attributable to owners of the parent of €453,825,387

**Resolution 3**
Allocation of the result for the year ended December 31, 2021 and proposal to set the net ordinary dividend at €2.45 per share
Resolution 4: Director remuneration

Proposal to increase the overall amount of remuneration allocated to the members of the Board of Directors

Since 2019

Proposal submitted to this Annual General Meeting

€600,000

€820,000
Resolution 5: Proposal to reappoint Delphine Bertrand as a director for a four-year term

Delphine Bertrand, age 57, has a degree in Japanese, holds a CPEI qualification from the Institut National des Langues et Civilisations Orientales (INALCO) and is a Master Practitioner of neurolinguistic programming. She is co-founder of the Première Pierre Foundation (FPP) and holds an “objectif administratrice” from EM Lyon.

First appointed: 2017
Next expiration date if her term is renewed: 2026

Biography on page 72 and Board of Directors’ Report on page 364 of the 2021 Universal Registration Document
LAC 1 SLP is a fund managed by Bpifrance Investissement that makes Bpifrance’s equity investments. Bpifrance finances businesses – at every stage of their development – through loans, guarantees, and equity investments. Bpifrance provides support for their innovation and export projects.

Legal entity Bpifrance Investissement will be represented as an independent director on the SEB S.A. Board of Directors by Anne Guérin.

Anne Guérin, age 53, is a graduate of ESCP Europe. She began her career as a Senior Associate at Banque de Développement des PME, before moving to Avenir Entreprises where she served as Investment Director. She joined Bpifrance in 2008 as Director of the Île de France Ouest regional office, then became Head of Export Finance (2014-2016) and, after that, Chief Risk Officer (2016-2017). She currently serves as Executive Director in charge of Financing and Networking.

Next expiration date if the appointment is approved: 2026

Biography on pages 364 and 365 in the Board of Directors’ Report in the 2021 Universal Registration Document
## Resolutions 7 to 14: Say on Pay

<table>
<thead>
<tr>
<th>Resolution no.</th>
<th>Ex post Say on Pay 2021</th>
<th>Approval of the fixed and variable components of the total remuneration and benefits of all kinds paid or allocated for the 2021 financial year</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>Ex post general for all executive officers</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Ex post Chairman and Chief Executive Officer</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Ex post Chief Operating Officer</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Resolution no.</th>
<th>Ex ante Say on Pay</th>
<th>Approval of the remuneration policy</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Ex ante Chairman and Chief Executive Officer from January 1 to June 30, 2022</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Ex ante Chief Operating Officer from January 1 to June 30, 2022</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Ex ante Chairman of the Board of Directors from July 1, 2022</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Ex ante Chief Executive Officer from July 1, 2022</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Ex ante Directors</td>
<td></td>
</tr>
</tbody>
</table>
Say on Pay: Ex post 2021

- **Ex post general - Resolution 7**: approval of components of the remuneration of all executive officers (directors and executive officers)

- **Ex post Chairman and Chief Executive Officer and Chief Operating Officer - Resolutions 8 and 9**: approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid or allocated for the 2021 financial year
Components of remuneration paid or allocated for the 2021 financial year (Resolutions 8 & 9)

Resolution 8: Chairman and Chief Executive Officer

**ANNUAL REMUNERATION**

<table>
<thead>
<tr>
<th></th>
<th>€k</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed portion allocated</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
<td></td>
</tr>
<tr>
<td>Variable portion allocated for the financial year paid in the following year</td>
<td>1,152</td>
<td>1,194</td>
<td>1,500</td>
<td></td>
</tr>
<tr>
<td>Remuneration allocated as director</td>
<td>30</td>
<td>30</td>
<td>30</td>
<td></td>
</tr>
<tr>
<td>Benefits in kind</td>
<td>24</td>
<td>24</td>
<td>24</td>
<td></td>
</tr>
<tr>
<td><strong>Total allocated</strong></td>
<td><strong>2,206</strong></td>
<td><strong>2,248</strong>*</td>
<td><strong>2,554</strong></td>
<td></td>
</tr>
</tbody>
</table>

* Of which €91k was used for "Covid donations"

**MEDIUM/LONG-TERM REMUNERATION**

<table>
<thead>
<tr>
<th></th>
<th>Number</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performance shares</td>
<td>18,000</td>
<td>18,000</td>
<td>18,000</td>
<td></td>
</tr>
</tbody>
</table>

- Vesting subject to meeting quantitative targets (revenue and Operating Result from Activity) measured over the three-year vesting period
- Shares must be held for a period corresponding to two years of remuneration (fixed and target bonus) - page 109 of the 2021 URD
- Undertaking not to engage in any hedging transactions
Components of remuneration paid or allocated for the 2021 financial year (Resolutions 8 & 9)

Resolution 9: Chief Operating Officer

### ANNUAL REMUNERATION

<table>
<thead>
<tr>
<th></th>
<th>€k</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed portion</td>
<td>€k</td>
<td>750</td>
<td>750</td>
<td>750</td>
</tr>
<tr>
<td>Variable portion</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>allocated for the</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>financial year paid</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>in the following</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>year</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefits in kind</td>
<td>€k</td>
<td>8</td>
<td>20</td>
<td>49</td>
</tr>
<tr>
<td>Total allocated</td>
<td></td>
<td>1,447</td>
<td>1,486*</td>
<td>1,699</td>
</tr>
</tbody>
</table>

* Of which €60k was used for "Covid donations"

### MEDIUM/LONG-TERM REMUNERATION

<table>
<thead>
<tr>
<th></th>
<th>Number</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performance shares</td>
<td></td>
<td>11,000</td>
<td>11,000</td>
<td>9,000</td>
</tr>
</tbody>
</table>

- Vesting subject to meeting quantitative targets (revenue and Operating Result from Activity) measured over the three-year vesting period
- Shares must be held for a period corresponding to the equivalent of one year of remuneration (fixed and target bonus) - page 114 of the 2021 URD
- Undertaking not to engage in any hedging transactions
Resolutions 10 to 13: approval of the remuneration policy for executive officers

**From January 1 to June 30, 2022**

- **Resolution 10:** Remuneration policy for the Chairman and Chief Executive Officer
- **Resolution 11:** Remuneration policy for the Chief Operating Officer

**July 1, 2022**

- **Separation of the roles of Chairman and Chief Executive Officer**

**From July 1, 2022**

- **Resolution 12:** Remuneration policy for the Chairman of the Board of Directors
- **Resolution 13:** Remuneration policy for the Chief Executive Officer

Say on Pay: Ex Ante
Ex Ante: Remuneration policy for executive officers

PRINCIPLES

The remuneration policy adheres to the following principles:

- Completeness and simplicity
- Balance and consistency
- Motivation and performance
- Transparency regarding the criteria for and components of remuneration

Senior manager remuneration is:

- Set by the Board on a proposal from the Governance and Remuneration Committee
- Consistent with the remuneration policy of Groupe SEB and market practices
- Determined on the basis of all the components and in comparison with remuneration benchmarks

STRUCTURE

The different components of remuneration combine to form a balanced structure:

- 47% annual remuneration and 53% long-term variable remuneration
- 75% of variable components subject to performance conditions and 25% fixed remuneration
- 15% quantifiable CSR criteria 60% economic criteria and 25% qualitative criteria (short-term variable)
**Ex Ante:** Remuneration policy for executive officers

### Annual variable remuneration

**Qualitative criteria (40%)**
- Quantified CSR criteria
- Individual performance
- Collective performance

**Quantitative criteria (60%)**
- Revenue growth
- Growth in Operating Result from Activity

**CSR Criteria**
- 15%

**Collective performance**
- 10%

**Individual performance**
- 15%
**Ex Ante: Remuneration policy for executive officers (Resolutions 10 to 13)**

Remuneration policy from **January 1 to June 30, 2022**

**Chairman and Chief Executive Officer (Resolution 10)**

<table>
<thead>
<tr>
<th>Remuneration Category</th>
<th>Details</th>
<th>Long-term commitments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed remuneration</strong></td>
<td><strong>€500k</strong>*</td>
<td>➔ Severance payment</td>
</tr>
<tr>
<td><strong>Variable remuneration</strong></td>
<td><strong>Target of 100%</strong></td>
<td>➔ Supplementary pension plan</td>
</tr>
<tr>
<td><em>(calculated based on annual performance)</em></td>
<td><strong>Capped at 150% of fixed remuneration</strong></td>
<td>➔ Incapacity, disability and death and health insurance</td>
</tr>
<tr>
<td><strong>Performance shares</strong></td>
<td><strong>9,000 shares</strong></td>
<td>➔ Individual life insurance</td>
</tr>
<tr>
<td><strong>Benefits in kind</strong></td>
<td><strong>€12k</strong></td>
<td></td>
</tr>
</tbody>
</table>

* *gross annual fixed remuneration of €1,000k*
Ex Ante: Remuneration policy for executive officers (Resolutions 10 to 13)

Remuneration policy from January 1 to June 30, 2022

Chief Operating Officer (Resolution 11)

<table>
<thead>
<tr>
<th>Fixed remuneration</th>
<th>€375k*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Variable remuneration</td>
<td></td>
</tr>
<tr>
<td><em>(calculated based on annual performance)</em></td>
<td>Target of 80% Capped at 120% of fixed remuneration</td>
</tr>
<tr>
<td>Performance shares</td>
<td>4,500 shares</td>
</tr>
<tr>
<td>Benefits in kind</td>
<td>€25k</td>
</tr>
</tbody>
</table>

Long-term commitments

- Severance payment
- Pension commitment
- Incapacity, disability and death and health insurance
- Individual life insurance
- Non-compete payment

* gross annual fixed remuneration of €750k
**Ex Ante:** Remuneration policy for executive officers (Resolutions 10 to 13)

---

### Remuneration policy from July 1, 2022

**Chairman of the Board of Directors (Resolution 12)**

<table>
<thead>
<tr>
<th>Remuneration Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed remuneration</td>
<td>€475k *</td>
</tr>
<tr>
<td>Annual variable remuneration</td>
<td>None</td>
</tr>
<tr>
<td>Performance shares</td>
<td>None</td>
</tr>
<tr>
<td>Benefits in kind</td>
<td>€12k</td>
</tr>
</tbody>
</table>

* * gross annual fixed remuneration of €950k
### Ex Ante: Remuneration policy for executive officers (Resolutions 10 to 13)

#### Remuneration policy from July 1, 2022

**Chief Executive Officer (Resolution 13)**

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed remuneration</strong></td>
<td>£412.5k</td>
</tr>
<tr>
<td><strong>Variable remuneration</strong></td>
<td><strong>(calculated based on annual performance)</strong> Target of 100% Capped at 150% of fixed remuneration</td>
</tr>
<tr>
<td><strong>Performance shares</strong></td>
<td>6,000 shares**</td>
</tr>
<tr>
<td><strong>Benefits in kind</strong></td>
<td>£25k</td>
</tr>
</tbody>
</table>

**Long-term commitments**

- Severance payment
- Pension commitment
- Incapacity, disability and death and health insurance
- Individual life insurance
- Non-compete payment

*Gross annual fixed remuneration of £825k
**12 000 shares annual basis
**PRINCIPLES**

- The terms of directors’ remuneration are set by the Board of Directors on a proposal from the Governance and Remuneration Committee.
- The overall amount authorized in 2021 was €600,000.
- On the recommendations of the Governance and Remuneration Committee, the Board of Directors proposes that the overall amount be increased to **€820,000**.

**STRUCTURE**

- The increase in the overall amount submitted to this Annual General Meeting breaks down as follows:

<table>
<thead>
<tr>
<th>Position</th>
<th>Fixed portion (40%)</th>
<th>Variable portion (60%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director</td>
<td>€14,000</td>
<td>€21,000</td>
</tr>
<tr>
<td>Committee member</td>
<td>€6,000</td>
<td>€9,000</td>
</tr>
<tr>
<td>Committee chairman (addtl</td>
<td>€8,000</td>
<td>€12,000</td>
</tr>
<tr>
<td>remuneration)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Authorization to be granted to the Board of Directors for the company to buy back its own shares (Resolution 15)

Since the existing authorization is due to expire, Resolution 15 invites the shareholders to vote to again authorize the Board of Directors to trade in the company’s shares.

- **Authorization period:** 18 months
- **Maximum purchase price per share:** €240 (excluding trading fees)
- **Ceiling:** 10% of the share capital
INFORMATION PRIOR TO THE VOTE ON THE RESOLUTIONS

Extraordinary Resolutions
Authorization to be granted to the Board of Directors enabling the company to cancel its own shares (Resolution 16)

Since the existing authorization is due to expire, Resolution 16 invites the shareholders to vote to once again authorize the Board of Directors to cancel some or all of the company’s shares.

Authorization period: 26 months

Ceiling: 10% of the share capital
## Issue of securities and capital increase (Resolutions 17 to 21)

<table>
<thead>
<tr>
<th>No.</th>
<th>Resolution</th>
<th>Authorization period</th>
<th>Ceiling</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Issue of securities with pre-emption rights</td>
<td></td>
<td>€5,500,000</td>
</tr>
<tr>
<td>18</td>
<td>Issue of securities without pre-emption rights (public offerings)</td>
<td></td>
<td>€5,500,000</td>
</tr>
<tr>
<td>19</td>
<td>Issue of securities without pre-emption rights (private placements)</td>
<td>26 months</td>
<td>€5,500,000</td>
</tr>
<tr>
<td>20</td>
<td>Blanket ceiling on financial authorizations</td>
<td></td>
<td>€11,000,000</td>
</tr>
<tr>
<td>21</td>
<td>Capital increase through capitalization of retained earnings, profit or premiums</td>
<td></td>
<td>€11,000,000</td>
</tr>
</tbody>
</table>
Grant of performance shares (Resolution 22)

Ceiling: 220,000 shares or 0.39756% of the share capital

Authorization period: 14 months

Number of shares that can be granted to executive officers:

- Thierry de La Tour d’Artaise: 9,000 shares or 0.01626% of the share capital
- Stanislas de Gramont: 10,500 shares or 0.01897% of the share capital
Share capital increase restricted to members of a Company or Group Savings Scheme and/or sales of reserved shares with waiving of pre-emption rights (Resolution 23)

Restricted capital increase with waiving of pre-emption rights

Authorization period: 26 months

Ceiling: €553,377 or 1% of the share capital
Two-for-one stock split (Resolution 24)

The purpose of the resolution is to delegate to the Board of Directors the implementation of the two-for-one stock split.

Consequences:

<table>
<thead>
<tr>
<th></th>
<th>BEFORE</th>
<th>AFTER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Par value of the share</td>
<td>€1</td>
<td>€0.5</td>
</tr>
<tr>
<td>Amount of share capital</td>
<td>€55,337,770</td>
<td>€55,337,770</td>
</tr>
<tr>
<td>Number of shares</td>
<td>55,337,770</td>
<td>110,675,540</td>
</tr>
</tbody>
</table>

→ Article 8 of the bylaws on the number of shares comprising the capital will be amended
→ This operation will be carried out without expenses, without formality and without loss of rights for the company’s shareholders
Contents

• Report on the financial statements
• Report on the consolidated financial statements
• Special report on regulated agreements
• Reports on transactions relating to capital
Resolution 1

• **Unqualified certification of the financial statements with no matters to report**
  • “The financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2021 and of the results of its operations for the year ended in accordance with French accounting principles”

• **Key audit matters**
  • Valuation of investments in subsidiaries

• **No matters to report as to the management report, the other documents on the financial position or the Board of Directors’ report on corporate governance**

• **Format of the presentation of the financial statements**
  • “Based on the work we have performed, we conclude that the presentation of the financial statements included in the annual financial report complies, in all material respects, with the European single electronic format”
Resolution 2

- **Unqualified certification of the financial statements with no matters to report**
  - “The consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2021 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union”

- **Key audit matters**
  - Measurement of the recoverable amount of goodwill and trademarks with indefinite useful lives
  - Measurement and recognition of provisions for deferred rebates

- **No matters to report as to the Group’s management report**

- **Format of presentation of the consolidated financial statements (including the tagging of these financial statements)**
  - “Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format”
Statutory auditors’ report on regulated agreements for the year ended December 31, 2021

- Universal Registration Document: pages 379 to 382

- **Agreements subject to the approval of the Annual General Meeting**
  - No agreements authorized and entered into in the year ended December 31, 2021

- **Agreements already approved by the Shareholders’ Meeting**
  - Agreements approved during previous years
    - Which continued to apply during the financial year
      - Agreement on joint research and development projects with Zhejiang Supor Co Ltd
    - Which did not apply during the financial year

**With Thierry de La Tour d’Artaise**
- Termination benefits and maintenance of stock options
- Performance criteria governing the payment of termination benefits
- Supplementary defined-benefit pension plan with certain rights

**With Stanislas de Gramont**
- Termination benefits in the event of revocation of his corporate appointment
- Determination of the performance criteria governing the payment of termination benefits
- Non-compete payment in the event of his dismissal or resignation
- Individual life insurance
- Supplementary defined-benefit pension plan with guaranteed rights
Statutory auditors’ reports on capital transactions
Delegations or authorizations to be granted to the Board of Directors

- Resolutions 17 to 20 and 23
  - Purpose of the reports
    - Resolutions 17 to 20: delegation of authority to issue shares and various securities for a period of 26 months and in accordance with a defined ceiling:
    - with pre-emption rights
      - with waiving of pre-emption rights by way of a public offering and/or by way of offerings falling within the scope of Article L. 411-2 of the French Monetary and Financial Code
    - Resolution 23: delegation of authority for a period of 26 months to decide to issue shares and/or securities restricted to members of a company savings scheme
  - Specific verifications
    - Resolutions 17 to 20 and 23
      - Subject to the subsequent review of the terms of the issue, no matters to report as to the basis for setting the issue price of the securities (Resolutions 18, 19 and 23)
      - No opinion on the basis for setting the issue price of the securities (Resolution 17) or on the proposal to waive the pre-emption right (Resolutions 18, 19 and 23): where applicable, preparation of an additional report when these delegations are used
Statutory auditors’ reports on capital transactions
Delegations or authorizations to be granted to the Board of Directors

- Resolutions 16 and 22
  - **Purpose of the reports**
    - Resolution 16: delegation of power for a period of 26 months to cancel shares purchased, not to exceed 10% of the capital in any 24-month period
    - Resolution 22: authorization for a period of 14 months to award existing bonus shares to employees and/or senior managers
  - **Specific verifications**
    - Resolution 16: no matters to report as to the reasons for and terms and conditions of the planned capital reduction
    - Resolution 22: no matters to report as to the information provided in the Board of Directors’ report
LIVE QUESTIONS
VOTE ON RESOLUTIONS
ORDINARY RESOLUTIONS
APPROVAL OF THE SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 WHICH SHOW A NET PROFIT OF €162,611,076
ORDINARY RESOLUTIONS

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 WHICH SHOW A NET PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT OF €453,825,387
3RD RÉSOLUTION

ORDINARY RESOLUTIONS

ALLOCATION OF THE RESULT FOR THE YEAR ENDED 31 DECEMBER 2021 AND SETTING OF THE DIVIDEND OF 2.45 EUROS PER SHARE
4TH RÉSOLUTION

ORDINARY RESOLUTIONS

INCREASE IN THE OVERALL AMOUNT OF REMUNERATION ALLOCATED TO THE MEMBERS OF THE BOARD OF DIRECTORS TO €820,000
5TH RÉSOLUTION

ORDINARY RESOLUTIONS

REAPPOINTMENT OF DELPHINE BERTRAND
AS A DIRECTOR FOR 4 YEARS
6TH RÉSOLUTION

ORDINARY RESOLUTIONS

APPOINTMENT OF BPIFRANCE INVESTISSEMENT AS A DIRECTOR FOR 4 YEARS
7TH RÉSOLUTION

ORDINARY RESOLUTIONS

APPROVAL OF INFORMATION ABOUT THE REMUNERATION OF ALL EXECUTIVE OFFICERS REFERRED TO IN ARTICLE L. 22-10-9 I OF THE FRENCH COMMERCIAL CODE
8TH RÉSOLUTION

ORDINARY RESOLUTIONS

APPROVAL OF FIXED, VARIABLE AND EXCEPTIONAL COMPONENTS OF THE TOTAL REMUNERATION AND BENEFITS OF ALL KINDS, PAID OR ALLOCATED FOR THE 2021 FINANCIAL YEAR TO THE CHAIRMAN AND CEO
9TH RÉSOLUTION

ORDINARY RESOLUTIONS

APPROVAL OF FIXED, VARIABLE AND EXCEPTIONAL COMPONENTS OF THE TOTAL REMUNERATION AND BENEFITS OF ALL KINDS PAID OR AlLOCATED FOR THE 2021 FINANCIAL YEAR TO THE CHIEF OPERATING OFFICER
10TH RÉSOLUTION

ORDINARY RESOLUTIONS

APPROVAL OF THE REMUNERATION POLICY FOR THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER FOR THE PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022
11th Résolution

Ordinary Resolutions

Approval of the Remuneration Policy for the Chief Operating Officer for the Period From 1 January 2022 to 30 June 2022
12TH RÉSOLUTION

ORDINARY RESOLUTIONS

APPROVAL OF THE REMUNERATION POLICY FOR THE CHAIRMAN OF THE BOARD OF DIRECTORS APPLICABLE AS FROM 1 JULY 2022
13TH RÉSOLUTION

ORDINARY RESOLUTIONS

APPROVAL OF THE REMUNERATION POLICY FOR THE CHIEF EXECUTIVE OFFICER APPLICABLE AS FROM 1 JULY 2022
14TH RÉSOLUTION

ORDINARY RESOLUTIONS

APPROVAL OF THE REMUNERATION POLICY FOR DIRECTORS
15TH RÉSOLUTION

ORDINARY RESOLUTIONS

AUTHORIZATION TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE COMPANY TO BUY BACK ITS OWN SHARES
EXTRAORDINARY RESOLUTIONS
16TH RÉSOLUTION

EXTRAORDINARY RESOLUTIONS

AUTHORIZATION TO BE GRANTED TO THE BOARD OF DIRECTORS
ENABLING THE COMPANY TO CANCEL ITS OWN SHARES
17TH RÉSOLUTION

EXTRAORDINARY RESOLUTIONS

DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING ORDINARY SHARES AND/OR SHARE EQUIVALENTS AND/OR DEBT SECURITIES, WITH PRE-EMPTION RIGHTS
18TH RÉSOLUTION

EXTRAORDINARY RESOLUTIONS

DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO ISSUE ORDINARY SHARES AND/OR SHARE EQUIVALENTS AND/OR DEBT SECURITIES, WITH WAIVING OF PRE-EMPTION RIGHTS IN THE COURSE OF A PUBLIC OFFERING
19TH RÉSOLUTION

EXTRAORDINARY RESOLUTIONS

DELEGATION OF AUTHORITY GRANTED TO
THE BOARD OF DIRECTORS TO ISSUE ORDINARY SHARES AND/
OR SHARE EQUIVALENTS AND/OR DEBT SECURITIES, WITH
WAIVING OF PRE-EMPTION RIGHTS AS PART OF AN OFFERING
GOVERNED BY ARTICLE L. 411-2 OF THE FRENCH MONETARY
AND FINANCIAL CODE
20th Résolution

Extraordinary Resolutions

Blanket Ceiling on Financial Authorizations
21ST RÉSOLUTION

EXTRAORDINARY RESOLUTIONS

DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY CAPITALIZING RETAINED EARNINGS, PROFIT, PREMIUMS OR OTHER ITEMS THAT MAY BE CAPITALIZED
22ND RÉSOLUTION

EXTRAORDINARY RESOLUTIONS

AUTHORIZATION TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE GRANTING OF PERFORMANCE SHARES
23\textsuperscript{RD} R\textsc{ésolution}

EXTRAORDINARY RESOLUTIONS

SHARE CAPITAL INCREASES RESTRICTED TO MEMBERS
OF A COMPANY OR GROUP SAVINGS SCHEME
EXTRAORDINARY RESOLUTIONS

A TWO-FOR-ONE STOCK SPLIT OF THE COMPANY’S SHARES, DELEGATION OF POWERS TO THE BOARD OF DIRECTORS AND CORRESPONDING AMENDMENT OF THE BYLAWS
25TH RESOLUTION

EXTRAORDINARY RESOLUTIONS

POWERS TO CARRY OUT FORMALITIES
THANK YOU FOR YOUR ATTENTION
**Glossary**

**On a like-for-like basis (LFL) – Organic**
The amounts and growth rates at constant exchange rates and consolidation scope in a given year compared with the previous year are calculated:

- using the average exchange rates of the previous year for the period in consideration (year, half-year, quarter)
- on the basis of the scope of consolidation of the previous year.

This calculation is made primarily for sales and Operating Result from Activity.

**Operating Result From Activity (ORFA)**
Operating Result From Activity (ORFA) is Groupe SEB’s main performance indicator. It corresponds to sales minus operating expenses, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as sales and marketing expenses. ORFA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

**Adjusted EBITDA**
Adjusted EBITDA is equal to Operating Result from Activity minus discretionary and non-discretionary profit-sharing, to which are added operating depreciation and amortization.

**Free cash flow**
Free cash flow corresponds to adjusted EBITDA, after accounting for the change in the operating capital requirement, recurring investments (CAPEX), taxes and financial expense, as well as other non-operational items.

**Net financial debt**
This term refers to all recurring and non-recurring financial debt minus cash and cash equivalents, as well as derivative instruments linked to Group financing. It also includes debt from application of the IFRS 16 standard “Leases” in addition to short-term investments with no risk of a substantial change in value but with maturities of over three months.

**Loyalty program (LP)**
These programs, run by distribution retailers, consist in offering promotional offers on a product category to loyal consumers who have made a series of purchases within a short period of time. These promotional programs allow distributors to boost footfall in their stores and our consumers to access our products at more attractive prices.
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19/05/2022 2022 Annual General Meeting
## Upcoming events – 2022

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<th>Event Details</th>
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<td>before market opens  H1 2022 sales and results</td>
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<tr>
<td>October 24</td>
<td>after market closes  9-month 2022 sales and financial data</td>
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