



Convening notice 2025

Tuesday, 20 May 2025
at 2:30 pm

combined general Meeting of SEB S.A.
at the 28 George V
28 avenue George V, 75008 Paris





Welcome to the annual general Meeting

Thursday, 20 May 2025 at 2:30 pm

The Group invites its shareholders to consult regularly the Company's website www.groupeseb.com to keep up to date with the news and final details of the 2025 annual general Meeting of SEB S.A.

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FOR ANY INFORMATION YOU MAY REQUIRE
IN RELATION TO THE ANNUAL
GENERAL MEETING,

**THE SECURITIES DEPARTMENT
IS AT YOUR DISPOSAL:**



**By post:
UPTEVIA**

Service Assemblées
90-110 Esplanade du Général de Gaulle,
92931 Paris La Défense cedex - France



Online:

Contact form available on
<https://investors.uptevia.com>



Chairman's foreword

Ladies and Gentlemen, Dear Shareholders,

I am pleased to invite you to the combined shareholders' Meeting of SEB S.A., which will be held on Tuesday, May 20, 2025, at 2:30 PM at 28 George V, 28 Avenue George V, 75008 Paris.

The annual general Meeting is the ideal opportunity for discussion and exchange of information. That is why I hope that many of you will attend and express their views, either by taking part in the meeting personally, by voting by post or by giving your proxy either to the Chairman of the meeting or to a person of their choice.

During this Meeting, we will revisit the key events of the year and the particularly strong performance of Groupe SEB in 2024. In a complex economic and geopolitical environment, our markets have demonstrated their resilience and continued their positive momentum. Our operational performance illustrates the robustness of our model, driven by constant innovation.

Within this brochure, you will find the summary of the 2024 activities, the presentation of the Board of Directors, the agenda, the draft resolutions, as well as practical modalities for participation in the annual general Meeting.

As usual, you will be able to follow the Meeting live on our website: www.groupeseb.com.

I look forward to your attendance and participation and thank you for your trust and loyalty.

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

1

How do I take part in the annual general Meeting?

Preamble

The shareholders of SEB S.A. are invited to attend the combined general Meeting (ordinary and extraordinary) to be held on Tuesday 20 May 2025, at 2.30 p.m. at the 28 George V, 28 avenue George V, 75008 Paris, in order to deliberate on the agenda below.

The 2025 general Meeting of SEB S.A. will be broadcast live and recorded on the company's website, www.groupeseb.com, unless technical reasons make this broadcast impossible or seriously disrupt it.

The company invites its shareholders to regularly consult the company's website www.groupeseb.com to keep abreast of the latest news and final procedures relating to the 2025 combined general Meeting of SEB SA.

Shareholders are also encouraged to give preference to the transmission of all requests for documents and/or questions by electronic means.

Welcome information

Directions :

- Metro line 1, George V station
- Metro line 9, Alma Marceau station
- Metro Line 2 and 6 / RER A, Charles de Gaulle Étoile station

Please be informed that security checks will be carried out at the entrance. Bags and personal belongings must be presented to security officers. Large bags and luggage must be left in the left-luggage area.

A welcome coffee will be offered starting at 1:30 p.m. before the start of the general Meeting, which will close once voting has ended.

You can attend the Meeting in person, vote remotely, or grant a proxy. Regardless of the method of participation you choose, you must provide proof of your shareholder status (admission card, entry in the shareholder register, or certificate of participation) and your identity (national identity card, passport).

To facilitate reception, we recommend that you arrive at the Meeting counters well in advance.

What are the conditions for participating in the general Meeting?

A) Preliminary procedures for participation in the annual general Meeting

The annual general Meeting comprises all shareholders, regardless of the number of shares they own. In accordance with Article R. 22-10-28 of the French Commercial Code (Code de commerce), shareholders shall be entitled to attend the annual general Meeting if their shares are recorded in their name or in the name of the financial intermediary registered on their behalf (pursuant to the paragraph 7 of Article L. 228-1 of the French Commercial Code), by midnight (Paris time) on the second business day preceding the annual general Meeting, *i.e.* **Friday 16 May 2025 at midnight**, either in the registered share accounts held by the company (or its agent), or in the bearer share accounts held by the authorized intermediary.

The registration shares in the bearer share accounts kept by financial intermediaries is acknowledged by a certificate of registration issued by such intermediaries under the terms and conditions set out in Article R. 22-10-28 of the French Commercial Code.

This certificate of registration must be provided as an annex to:

- the remote voting form;
- the voting proxy form;
- the admission card request.

All shareholders may be represented at the annual general Meeting by any other legal or natural person of their choosing (Article L. 22-10-39 of the French Commercial Code). **Please note that proxies must be submitted in advance within the legal deadlines; no proxies may be registered at the counters on the day of the Meeting.**

Shareholders are advised not to wait until the last minute to communicate how they intend to participate in the annual general Meeting.

B) How to participate in the annual general Meeting

1) How to vote or grant a proxy by postmail:

- If you are a registered shareholder, you will receive a voting form or a proxy form by postmail.
- In all cases (whether you hold registered shares or bearer shares), check the box that corresponds to your voting choice (vote by postmail, proxy to the Chairman of the annual general Meeting or proxy to a third party).
- When a proxy is given to the Chairman of the general Meeting, it is recalled that the vote is restricted, that is to say it is a vote "for" the resolutions proposed by the Board of Directors and "against" the draft resolutions presented by the shareholders which have not been approved by the Board of Directors.
- If you vote by postmail, tick your voting selection for each resolution, following the instructions given on the form.
- If you grant a proxy to a third party, the full name and address of the proxy must be clearly indicated.
- After completing the form, sign and date it in the "Date & signature" box, check or indicate your full name and address in the lower right portion of the form, and return it to the annual general Meeting department at UPTEVIA in the included "T" envelope or mail it to UPTEVIA, Service Assemblées – 90-110 Esplanade du Général de Gaulle, 92931 Paris La Défense cedex.
- If you are a bearer shareholder, you can download a blank form from our website at <https://www.groupeseb.com/en/finance/annual-general-meeting> or request the form from your account-holding institution. In all cases, you should fill in all the requested information legibly, then send your form to your financial intermediary, who will forward it to UPTEVIA along with a certificate of registration. In order for your duly completed and signed voting form and, where applicable, your appointment or revocation of proxy to be considered valid, it must be sent to your account-holding institution with enough lead time for it to be received by UPTEVIA within the legal deadlines mentioned in this paragraph.
- In all cases, in order to be taken into account, remote voting forms or proxy forms must be received by UPTEVIA no later than three days before the annual general Meeting, **i.e. Thursday 15 May 2025**. Under no circumstances should the paper forms be sent directly to SEB S.A.

2) How to vote or grant a proxy electronically :

Shareholders are encouraged to use VOTACCESS, an online voting platform. The platform gives shareholders a quick and easy way to electronically submit their voting instructions or to appoint or revoke a proxy prior to the annual general Meeting.

If you hold registered shares, please directly access VOTACCESS via UPTEVIA Investors website (direct registered shares) or via VoteAG website (administered registered shares) :

- **for direct registered shares:** Log in with your regular ID number and password on **UPTEVIA Investors** (<https://investors.uptevia.com>), then follow the instructions to reach VOTACCESS.
- **for administered registered shares:** Access to **VoteAG** website (<https://www.voteag.com>) with the temporary codes sent on the voting form then follow the instructions to reach VOTACCESS.

If you hold bearer shares, please contact your account-holding institution to inquire whether it is a member of VOTACCESS and, where applicable, whether access is subject to any special terms of use.

- If your account-holding institution is a VOTACCESS member: login to your institution's internet portal using your regular access credentials. Next, click on the icon that appears on the line next to your SEB S.A. shares and follow the instructions on the screen to access VOTACCESS and vote.
- If your account-holding institution is not a VOTACCESS member: you may exercise your vote under the procedures described in paragraphs 1) and 3).

However, in accordance with the provisions of Article R. 225-79 of the French Commercial Code, you may give notice of the appointment or revocation of a proxy by electronic means, as described below:

- the shareholder must send an email to the following email address: ct-mandataires-assemblees@uptevia.com;
- the email must contain the following information: the first and last names, address and banking details of the principal, as well as the first and last names and address of the appointed or revoked agent. Next, the shareholder must ask the financial intermediary that manages his or her share account to send a confirmation to the annual general Meetings department at UPTEVIA.

Only notices of proxy appointment or revocation may be sent to the email address given above. No other requests or notices on any other topic shall be considered and/or processed.

In all cases, in order to be taken into account, proxies must be received, under the terms described above, by UPTEVIA no later than the day before the annual general Meeting, at 3:00 pm (Paris time). Notices of proxy appointment or revocation submitted in hard copy must be received no later than three days before the date of the annual general Meeting, **i.e. Thursday 15 May 2025**.

The secure website for voting prior to the annual general Meeting (VOTACCESS) shall open on **Friday 18 April 2025 at 10:00 a.m.**

The ability to vote by internet prior to the annual general Meeting shall end the day before the meeting, **i.e. Monday 19 May 2025 at 3:00 p.m., Paris time**.

However, shareholders are advised not to wait until the date of the deadline to log in to the site.

3) How do I take part in the annual general Meeting?

Shareholders who wish to attend the annual general Meeting in person may request an admission card as described below:

- for registered shareholders: Request an admission card by shading in box "A" on the voting form, then date and sign the form and return it in the envelope provided to UPTEVIA, Service Assemblées – 90-110 Esplanade du Général de Gaulle, 92931 Paris La Défense cedex. The admission card request must be received no later than **Thursday 15 May 2025**. Alternatively, you may go directly to the special admission desk on the day of the annual general Meeting, **with proof of identity**;
- for bearer shareholders: Ask the authorized intermediary that manages your share account to request an admission card. Alternatively, you may go directly to the special admission desk on the day of the annual general Meeting, **with proof of identity and a certificate of registration** provided by your financial intermediary;
- or online, via the VOTACCESS website.

Those who wish to attend the annual general Meeting in person must follow all existing health and safety guidelines and present a proof of identity.

4) How to exercise your vote as a proxy

- In-person voting: Refer to paragraph B). 3).

C) Written questions

Each shareholder is entitled to submit written questions to the Board of Directors. Such written questions must be sent by registered mail with acknowledgment of receipt to the following address: SEB S.A., Service Actionnaires, 112, chemin du Moulin Carron, 69130 Écully. Alternatively, they may be sent by email to: assemblee.generale@groupeseb.com.

In order to be considered, questions must be received by the company no later than the fourth business day prior to the date of the annual general Meeting, *i.e.* **Wednesday 14 May 2025** at the latest.

For bearer shareholders, these questions must be accompanied by a certificate of registration dated no earlier than the day on which the written question is sent.

Responses to written questions may be published directly on the company's website, at the following address: www.groupeseb.com.

D) Documents made available to shareholders

All the documents and information required under Article R. 22-10-23 of the French Commercial Code may be examined at the company's registered office at 112, chemin du Moulin Carron, 69130 Écully, and on the company's website, www.groupeseb.com, from the twenty-first day prior to the annual general Meeting, in accordance with applicable laws and regulations.

The entire General Meeting will be broadcast live, accessible on the day of the Meeting from the company's website www.groupeseb.com (under the "General Meeting" section).

A recording of the General Meeting will be available after the date of the Meeting on the company's website www.groupeseb.com.

E) Voting results

The voting results for each resolution shall be published on the company's website, www.groupeseb.com, within 15 days following the date of the annual general Meeting.

How do I fill in the voting form?

You can choose one of the following options:

You wish to attend the Annual General Meeting:
Fill in this box **A**

You wish to give your proxy to the Chairman of the Annual General Meeting:
Fill in this box **C**


You wish to give your proxy to a person of your choice:
Fill in this box **D**
and give all the detailed information concerning this person

You wish to vote by post:
Fill in this box **B**
and follow the instructions

You hold bearer shares:
You must request the relevant certificate from your bank.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this , date and sign at the bottom of the form

A JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire // I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form



SEB S.A.
Société anonyme
au capital de 55 337 770 euros
Siège social :
Campus SEB - 112, chemin du Moulin Carron
69130 ECULLY - France
300 349 636 RCS LYON

**ASSEMBLÉE GÉNÉRALE MIXTE
COMBINED GENERAL MEETING**
du mardi 20 mai 2025 à 14h30
Tuesday, May 20th, 2025 at 14h30 p.m.
Chateaufort 28 Georges V
28 Avenue Georges V
75008 PARIS

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

| | |
|--|--|
| Identifiant - Account | |
| Nombre d'actions / Number of shares | <input type="checkbox"/> Nominatif / Registered <input type="checkbox"/> Porteur / Bearer |
| Vote simple / Single vote | <input type="checkbox"/> |
| Vote double / Double vote | <input type="checkbox"/> |
| Nombre de voix - Number of voting rights | |

B **JE VOTE PAR CORRESPONDANCE // I VOTE BY POST**
Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci l'une des cases "Non" ou "Abstention". // I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this , for which I vote No or I abstain.

| | | | | | | | | | | | |
|----------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------|--------------------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | A | B |
| Non / No | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Oui / Yes | <input type="checkbox"/> |
| Abs. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Non / No | <input type="checkbox"/> |
| | | | | | | | | | | Abs. | <input type="checkbox"/> |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | C | D |
| Non / No | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Oui / Yes | <input type="checkbox"/> |
| Abs. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Non / No | <input type="checkbox"/> |
| | | | | | | | | | | Abs. | <input type="checkbox"/> |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | E | F |
| Non / No | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Oui / Yes | <input type="checkbox"/> |
| Abs. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Non / No | <input type="checkbox"/> |
| | | | | | | | | | | Abs. | <input type="checkbox"/> |
| 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | G | H |
| Non / No | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Oui / Yes | <input type="checkbox"/> |
| Abs. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Non / No | <input type="checkbox"/> |
| | | | | | | | | | | Abs. | <input type="checkbox"/> |
| 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | J | K |
| Non / No | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Oui / Yes | <input type="checkbox"/> |
| Abs. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Non / No | <input type="checkbox"/> |
| | | | | | | | | | | Abs. | <input type="checkbox"/> |

C **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

D **JE DONNE POUVOIR À :** Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)

pour me représenter à l'Assemblée
to represent me at the above mentioned Meeting

M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :
In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:

- Je donne pouvoir au Président de l'Assemblée Générale. // I appoint the Chairman of the general meeting

- Je m'abstiens. // I abstain from voting

- Je donne procuration [Cf. au verso renvoi (4)] à M. /Mme ou Mlle, Raison Sociale pour voter en mon nom

I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
To be considered, this completed form must be received no later than:

sur 1^{ère} convocation / on 1st notification sur 2^{ème} convocation / on 2nd notification
15 mai 2025 / May 15th, 2025

nr no : UPEVIA
Service Assemblées
90-110 Esplanade du Général de Gaulle
92931 Paris La Défense Cedex

Date & Signature

Record the date and sign here

You can find all documents related to the Annual General Meeting on the Group's website www.groupeseb.com, Finances, Shareholders' area.

2

Presentation of the Board of Directors

Balanced and engaged, Groupe SEB's governance is focused on improving performance.

EMPLOYEE DIRECTORS



Nora BEY



Laurent HENRY



Brigitte FORESTIER

GRC

Director representing employee shareholders

CHAIRMAN OF THE BOARD OF DIRECTORS



Thierry DE LA TOUR D'ARTAISE

P SCSRC

INDEPENDENT DIRECTORS



Jean-Pierre DUPRIEU

P GRC



Yseulys COSTES

ACC



BPIFRANCE INVESTISSEMENT
Adeline LEMAIRE

ACC SCSRC

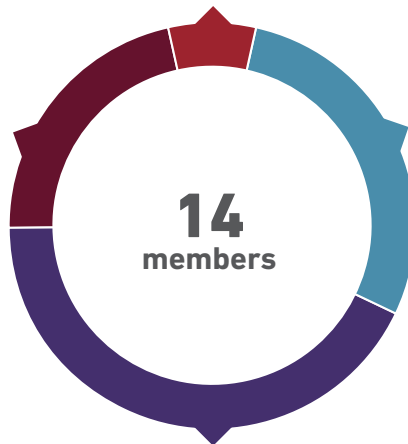
Permanent representative of BPIFRANCE INVESTISSEMENT



FONDS STRATÉGIQUE DE PARTICIPATIONS (FSP)
Catherine POURRE

P ACC SCSRC GRC

Permanent representative of the FSP



FAMILY DIRECTORS



William GAIRARD

SCSRC

Member of the Founder group, member of VENELLE INVESTISSEMENT



François MIRALLIÉ

ACC

Member of the Founder group, member of VENELLE INVESTISSEMENT



Thierry LESCURE

SCSRC

Member of the Founder group, member of GÉNÉRATION



Aude DE VASSART

Member of the Founder group, member of VENELLE INVESTISSEMENT



GÉNÉRATION
Member of the Founder group
Caroline CHEVALLEY

GRC

Permanent representative of GÉNÉRATION



VENELLE INVESTISSEMENT
Member of the Founder group
Damarys BRAIDA

GRC

Permanent representative of VENELLE INVESTISSEMENT

- ACC Audit and Compliance Committee
- GRC Governance and Remuneration Committee
- SCSRC Strategic and CSR Committee
- P Chairman

1/3 independent directors

↑ 54% women vs. 45% in 2023

7 meetings in 2024

↑ 100% attendance vs. 96.5% in 2023

THREE SPECIALIZED COMMITTEES

The Board of Directors has three specialized Committees to assist it in areas where specific skills and meetings are required. As of 31 December 2024, these committees are as follows:

AUDIT AND COMPLIANCE COMMITTEE



GOVERNANCE AND REMUNERATION COMMITTEE



STRATEGIC AND CSR COMMITTEE



CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS IN 2024

The 2024 annual general Meeting renewed the following terms of office: **Thierry DE LA TOUR D'ARTAISE**, Fonds Stratégique de Participations represented by **Catherine POURRE**, and Venelle Investissement, represented by **Damarys BRAIDA**. It also appointed **François MIRALLIÉ** as a director.

The Board renewed the appointment of **Thierry DE LA TOUR D'ARTAISE** as Chairman of the Board of Directors.

Finally, **Adeline LEMAIRE** was appointed permanent representative of BPIFRANCE INVESTISSEMENT.

As of 31 December 2024, the Board of Directors had **14 members**.

Renewals and appointments at the 2025 Annual General Meeting

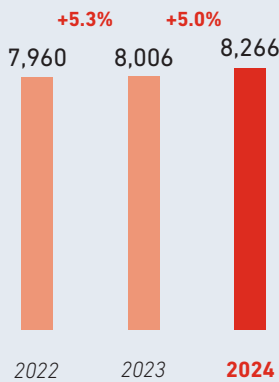
The proposed changes to the composition of the Board of Directors are presented in Chapter 9 of 2024 Universal Registration Document.

3

Key figures 2024

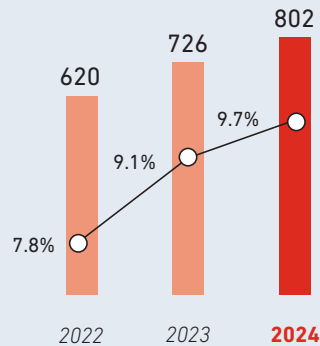
Financial performance

SALES AND ORGANIC GROWTH



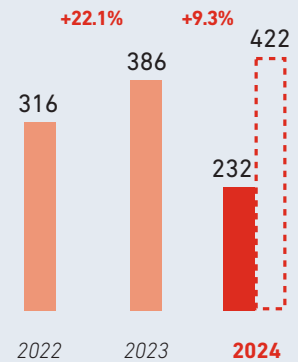
■ Sales in € million

OPERATING RESULT FROM ACTIVITY AND OPERATING MARGIN



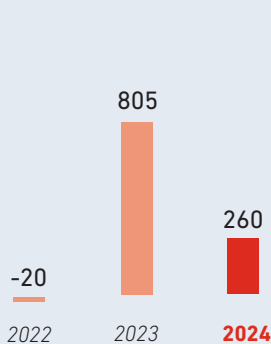
■ ORfA in € million
○ Operating margin as % of sales

PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT

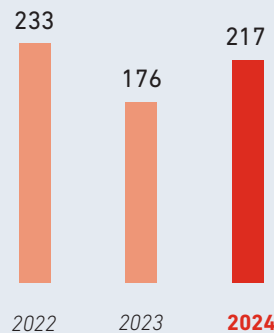


■ Profit for the period in € million
- - - Adjusted for the provision relating to the French Competition Authority fine

FREE CASH FLOW (in € million)

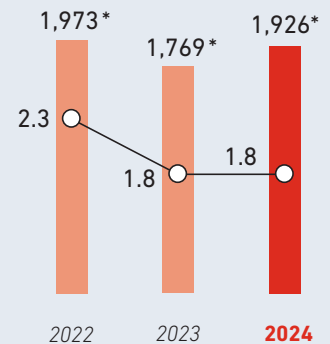


CAPITAL EXPENDITURE (In € million)*



* Cash outflows for purchase of PP&E and intangible investments

NET DEBT AND LEVERAGE RATIO (at 31/12)



■ Net debt in € million
○ Net debt/Adjusted EBITDA

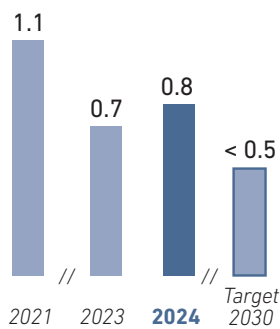
* Including IFRS 16 debt of €371m in 2022, €358m in 2023 and €311m in 2024

Non-financial performance

Labor relations and social performance

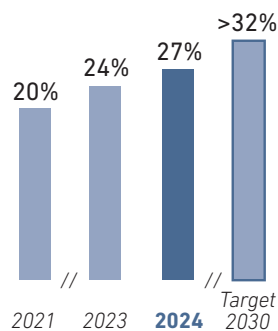
HEALTH AND SAFETY OF EMPLOYEES

LTIR*



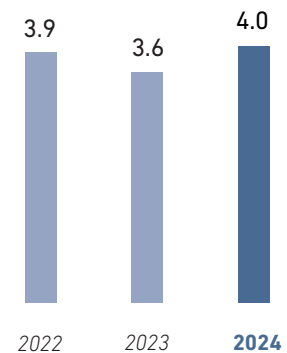
DIVERSITY

Percentage of women in management positions



PHILANTHROPY

Corporate sponsorship expenditure, total Group (in € millions)

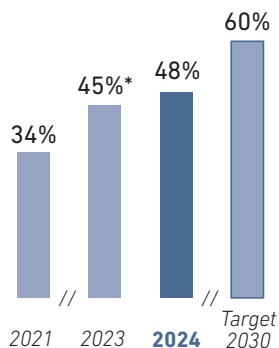


* Lost Time Injury Rate of accidents with days lost

Environmental performance

RECYCLED MATERIALS

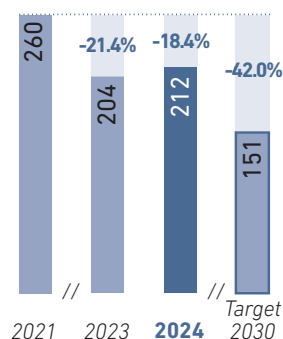
Percentage of recycled materials in packaging and products manufactured by the Group



* Adjusted data

SCOPE 1 & 2 GHG EMISSIONS

Trajectory of GHG emissions* (k tons of CO₂ eq., ref. 2021**)



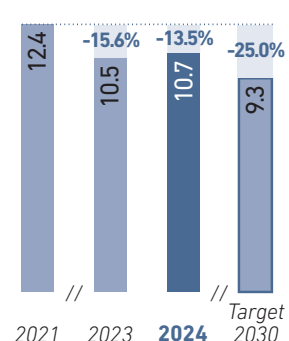
* Greenhouse gas

** SBTi commitments made relative to 2021

..... % vs 2021

SCOPE 3 GHG EMISSIONS*

Trajectory of GHG emissions (M tons of CO₂ eq., ref. 2021**)



* Included: scopes 3.1, 3.4 and 3.11

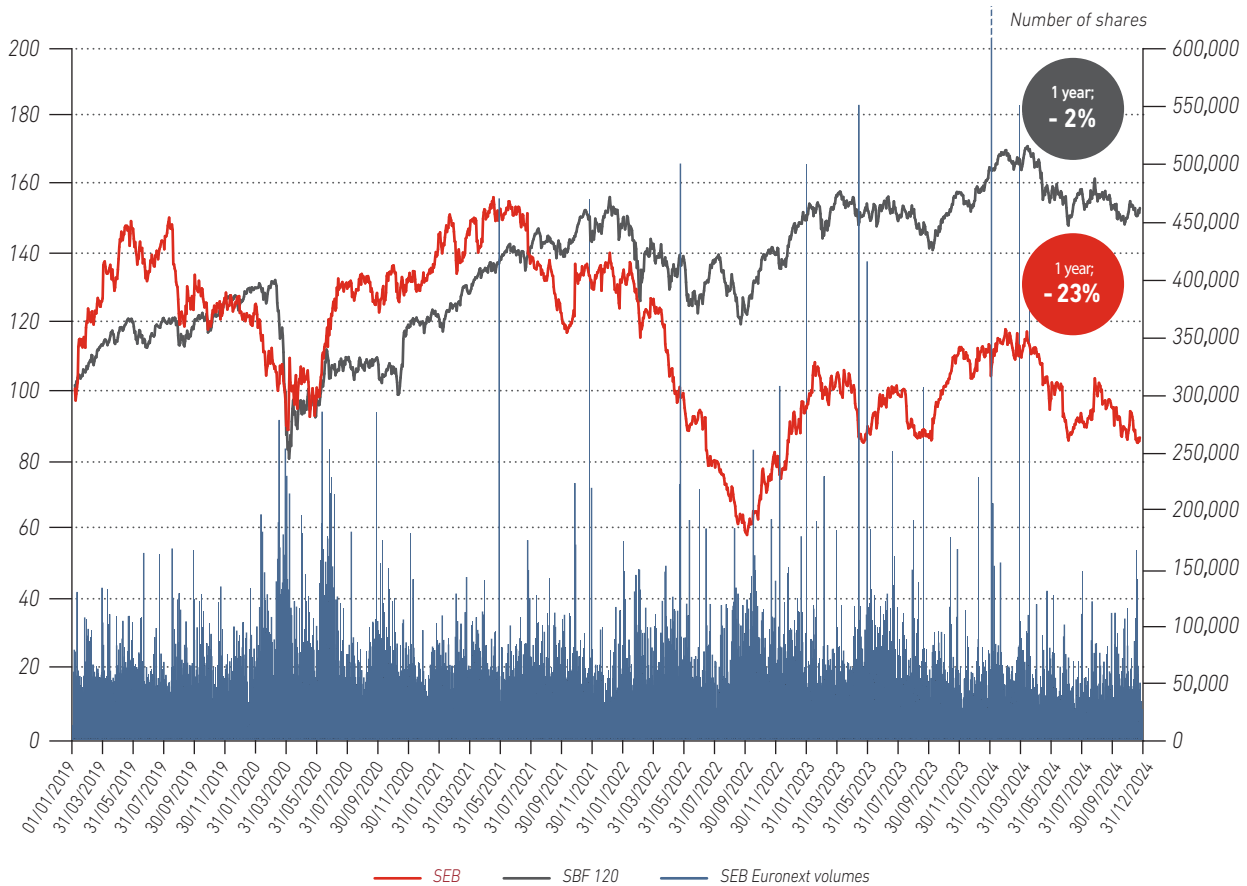
** SBTi commitments made relative to 2021

..... % vs 2021

4

Stock market performance

SHARE PRICE VARIATION SINCE 01/01/2019 (BASE 100)



DATA SHEET

Listing market

Euronext Paris,
Compartment A

ISIN code

FR0000121709

LEI code

969500WP61NBK098AC47

Date of first listing

27 may 1975

Number of shares

55,337,770 shares at a
par value of €1

Stock market indices

CAC® Mid 60, SBF® 120,
CAC® Mid & Small,
CAC® All-Tradable,
STOXX® Europe 600,
Vigeo Europe 120,
MSCI Small Caps,
Euronext CDP Environment
France,
Euronext Family Business

Other information

Eligible for deferred
settlement

Tickers

Reuters: SEBF.PA
Bloomberg: SK.FP

2024 PERFORMANCE

As of 31/12/2024:

Closing price: **€87.50**

Stock market capitalization **€4,842m**

+ high (during trading session): **€120.20**

- low (during trading session): **€84.75**

Year average

(closing price): **€102.92**

Average of the last 30

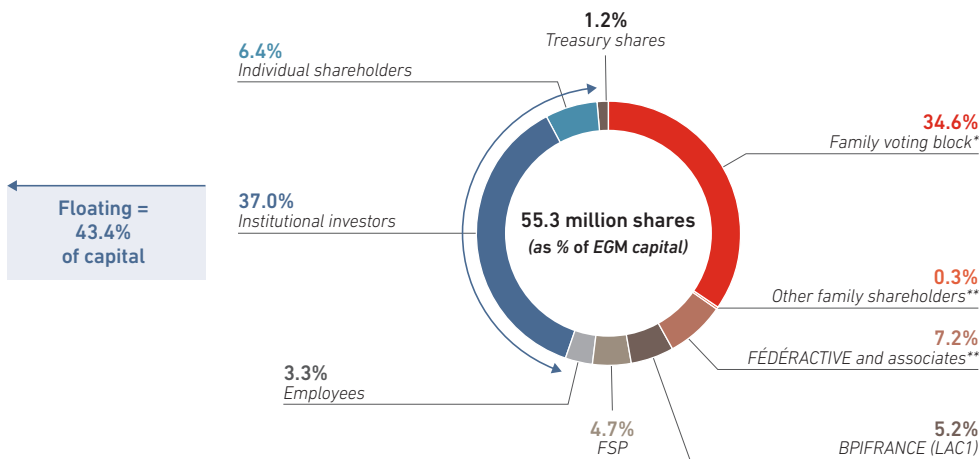
closing prices of the year: **€89.71**

Daily transaction

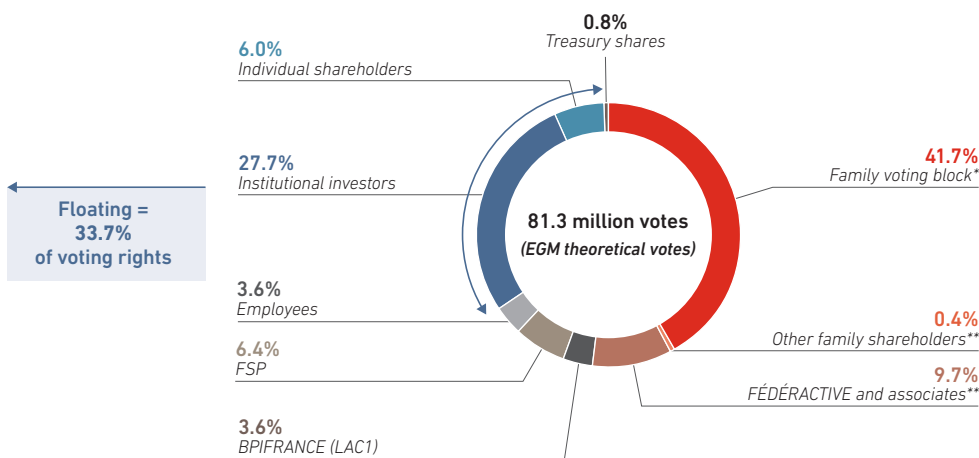
average (Euronext volume,

in shares): **59,888**

SHARE CAPITAL BREAKDOWN AT 31/12/2024



BREAKDOWN OF VOTING RIGHTS AT 31/12/2024

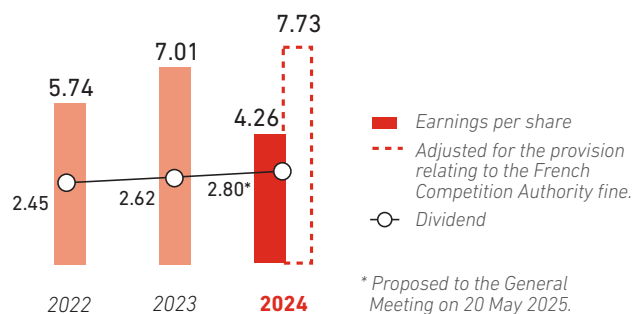


* Founder group shareholders continuing the initial concerted voting block (Agreement of 27/02/2019) including VENELLE INVESTISSEMENT, GÉNÉRACTION, HRC and other family shareholders.

** Shareholders from the Founder group.

NET EARNINGS PER SHARE AND DIVIDEND (IN €)

proposed to the General Meeting on 20 May 2025



5

Business review

5.1 Consolidated Financial Statements

Consolidated income statement

Year ended 31 December

| <i>(in €m)</i> | 2024 | 2023 |
|---|--------------|--------------|
| Revenue | 8,266.0 | 8,006.0 |
| Operating expenses | (7,464.3) | (7,280.4) |
| Operating Result from Activity | 801.7 | 725.6 |
| Statutory and discretionary employee profit-sharing | (32.9) | (23.8) |
| Recurring Operating profit | 768.8 | 701.8 |
| Other operating income and expense | (228.8) | (34.3) |
| Operating profit (loss) | 540.0 | 667.5 |
| Finance costs | (81.7) | (42.9) |
| Other financial income and expense | (38.1) | (37.6) |
| Profit before tax | 420.2 | 587.0 |
| Income tax | (137.5) | (147.6) |
| Profit for the period | 282.7 | 439.4 |
| Non-controlling interests | (50.7) | (53.2) |
| Profit attributable to SEB S.A. | 232.0 | 386.2 |
| Profit attributable to SEB S.A. per share (in units) | | |
| Basic earnings per share | 4.26 | 7.01 |
| Diluted earnings per share | 4.23 | 6.97 |

Consolidated balance sheet

Year ended 31 December

| ASSETS <i>(in €m)</i> | 31/12/2024 | 31/12/2023 |
|--|----------------|----------------|
| Goodwill | 1,965.6 | 1,868.4 |
| Other intangible assets | 1,401.4 | 1,347.5 |
| Property, plant and equipment | 1,263.2 | 1,292.2 |
| Other investments | 225.1 | 210.6 |
| Other non-current financial assets | 17.2 | 16.6 |
| Deferred taxes | 140.1 | 151.6 |
| Other non-current assets | 48.5 | 65.5 |
| Long-term derivative instruments – assets | 18.7 | 17.9 |
| Non-current assets | 5,079.8 | 4,970.3 |
| Inventories | 1,645.6 | 1,474.8 |
| Trade receivables | 1,141.9 | 1,018.0 |
| Other receivables | 221.7 | 185.0 |
| Current tax assets | 25.8 | 36.8 |
| Short-term derivative instruments – assets | 64.8 | 40.8 |
| Financial investments and other current financial assets | 126.8 | 94.7 |
| Cash and cash equivalents | 1,017.0 | 1,432.1 |
| Current assets | 4,243.6 | 4,282.2 |
| TOTAL ASSETS | 9,323.4 | 9,252.5 |
| LIABILITIES <i>(in €m)</i> | 31/12/2024 | 31/12/2023 |
| Share capital | 55.3 | 55.3 |
| Reserves and retained earnings | 3,292.7 | 3,170.8 |
| Treasury stock | (71.9) | (27.7) |
| Equity attributable to owners of the parent | 3,276.1 | 3,198.4 |
| Non-controlling interests | 264.2 | 262.3 |
| Consolidated shareholders' equity | 3,540.3 | 3,460.7 |
| Deferred taxes | 173.2 | 198.6 |
| Employee benefits and other non-current provisions | 396.3 | 210.4 |
| Long-term borrowings | 1,619.1 | 1,890.4 |
| Other non-current liabilities | 78.2 | 58.9 |
| Long-term derivative instruments – liabilities | 20.4 | 13.9 |
| Non-current liabilities | 2,287.2 | 2,372.2 |
| Employee benefits and other current provisions | 114.0 | 125.3 |
| Trade payables | 1,211.1 | 1,160.6 |
| Other current liabilities | 631.2 | 609.8 |
| Current tax liabilities | 47.8 | 58.8 |
| Short-term derivative instruments – liabilities | 58.5 | 65.0 |
| Short-term borrowings | 1,433.3 | 1,400.1 |
| Current liabilities | 3,495.9 | 3,419.6 |
| TOTAL EQUITY AND LIABILITIES | 9,323.4 | 9,252.5 |

5.2 Commentary on consolidated sales

Breakdown of revenue by region for 2024

| SALES (in € million) | 2023 | 2024 | Change 2024/2023 | |
|-------------------------|--------------|--------------|------------------|---------------|
| | | | Published data | Like-for-like |
| EMEA | 3,475 | 3,733 | 7.4% | 10.2% |
| Western Europe | 2,401 | 2,531 | 5.4% | 4.8% |
| Other countries | 1,074 | 1,202 | 12.0% | 22.5% |
| AMERICAS | 1,113 | 1,170 | 5.1% | 9.4% |
| North America | 767 | 815 | 6.3% | 7.5% |
| South America | 345 | 354 | 2.6% | 13.5% |
| ASIA | 2,457 | 2,388 | -2.8% | -0.7% |
| China | 1,966 | 1,906 | -3.1% | -1.4% |
| Other countries | 492 | 483 | -1.8% | 2.0% |
| TOTAL CONSUMER | 7,045 | 7,291 | 3.5% | 6.3% |
| Professional | 962 | 975 | 1.4% | -4.5% |
| GROUPE SEB | 8,006 | 8,266 | 3.2% | 5.0% |

Throughout 2024, Groupe SEB achieved **sales of €8,266 million**, with **organic growth of 5.0%** (+3.2% on a reported basis).

This performance includes a scope effect of 0.8% linked to the acquisitions of La San Marco, Pacojet, Forge Adour and Sofilac.

The currency effect, although still visible, with a negative impact of -2.6 points over 12 months (-€205m), gradually eased off toward the end of the year (-€38m in the fourth quarter). Additionally, it proves to be half as significant as in 2023.

Consumer business reported robust growth, with organic sales up **6.3%** to €7,291 million. This performance was consistent throughout the year, thanks to **organic growth of over 5% in each quarter**. In a complex geopolitical and macroeconomic environment, the Small Domestic Equipment markets were buoyant overall, notably driven by innovations. Over the year, the Group confirmed its return to **solid growth in Western Europe and North America**, while continuing its double-digit expansion in Eastern Europe and South America.

In China, **Supor continued to gain market share**, despite a slight decline in annual sales in a still-weak market. Supor thus confirmed its leadership in its key culinary categories. In Asia excluding China, the region posted a slight increase over the year.

Overall, Groupe SEB recorded growth in multiple geographical regions, with **strong organic growth of 9% excluding China**. This positive momentum is reflected in all product categories, all of which reported growth in 2024. This was due in particular to good growth in cookware and the **success of innovations** such as versatile vacuum cleaners, oilless fryers, garment steamers and full auto coffee machines.

For the **Professional business**, sales amounted to €975 million, up 1.4% on a reported basis and down 4.5% organically, on an exceptional comparison base in 2023 (+27% LFL). 2024 remains the second-best year on record in terms of sales for Professional Coffee, despite lower deliveries for large deals. The good level of the core business, up by around 7%, was underpinned by sustained sales momentum, notably with new customers in Mexico and China.

Comments on consumer sales by region

| SALES (in € million) | 2023 | 2024 | Change 2024/2023 | |
|-------------------------|--------------|--------------|------------------|---------------|
| | | | Published data | Like-for-like |
| EMEA | 3,475 | 3,733 | 7.4% | 10.2% |
| Western Europe | 2,401 | 2,531 | 5.4% | 4.8% |
| Other countries | 1,074 | 1,202 | 12.0% | 22.5% |

Western Europe

Sales rose organically by 4.8% (+5.4% on a reported basis) in overall buoyant markets. This return to dynamic growth in the region was driven in particular by good growth in cookware sales, as well as by the effective roll-out of the Group's innovations in Small Domestic Appliances (electrical cooking, floor care, full auto coffee machines, etc.).

Sales growth was widespread across all countries in the region and gained momentum over the course of the year. The second

half also benefited from the positive impact of successful loyalty programs. Dynamic was particularly strong in Southern Europe, Benelux and the Nordic countries.

Revenue in France grew by around 7% in 2024. Strong sales momentum was maintained throughout the year, driven by specific categories such as cookware (excluding loyalty programs), oilless fryers and versatile vacuum cleaners.

Germany enjoyed a year of sales growth, in a context marked at the beginning of the year by the reorganization of the SEB and WMF sales teams. Commercial synergies have begun to produce results, with new product listings and market share gains in categories such as cookware, floor care and full auto coffee machines.

Other EMEA countries

Group sales in other EMEA countries stood at a solid +22.5% organic growth for the full year (+12% on a reported basis). The growth differential between LFL and reported figures is notably due to the depreciation of the Turkish lira, the ruble and the Egyptian pound against the euro.

In 2024, the Group's performance in Eastern Europe remained excellent in buoyant markets, particularly in Poland and Romania. The Group continued to launch innovations in highly dynamic categories (versatile vacuum cleaners, oilless fryers, garment steamers, full auto coffee machines and cookware), and further consolidated its solid competitive positions.

Finally, in the United Kingdom, sales trends improved significantly in the second half of the year due to a more favorable base effect, despite a still negative market.

Organic growth was also strong in Turkey, where the market remained favorable despite a complex macroeconomic environment and a persistently volatile local currency.

The Group also strengthened its presence in the Middle East after signing in the first half of the year a strategic partnership with the Alesayi Group in Saudi Arabia, ensuring high visibility for its products throughout the country (see section 5.1 *Highlights*).

| SALES (in € million) | 2023 | 2024 | Change 2024/2023 | |
|-------------------------|--------------|--------------|------------------|---------------|
| | | | Published data | Like-for-like |
| AMERICAS | 1,113 | 1,170 | 5.1% | 9.4% |
| North America | 767 | 815 | 6.3% | 7.5% |
| South America | 345 | 354 | 2.6% | 13.5% |

North America

In 2024, business was solid with organic growth of 7.5% and 6.3% on a reported basis, fueled by a favorable trend in the United States and continued expansion in Mexico.

In the United States, in a still-volatile consumer environment and a slow market, the Group strengthened its leadership position in cookware thanks to its three flagship brands: T-fal, All-Clad and Imusa. Sales of linen care products gradually picked up over the months. This momentum is the result of the Group's product innovations, promoting trading-up, new customer listings and product ranges extension.

In Mexico, sales were again up by double digits for the entire year, in a market that remained buoyant despite a less favorable monetary environment in the second half of the year. The Group strengthened its presence in several segments, notably cookware, full auto coffee machines and fans. At the same time, range extensions continued, with successful launches in electrical cooking and floor care.

Finally, in Canada, sales returned to growth in 2024, underpinned by solid performance in cookware and linen care, on a more favorable base effect.

South America

Annual sales were up 13.5% LFL (+2.6% on a reported basis), with a different dynamic between the first and second halves of the year, marked in particular by this base effect, but also by the depreciation of the main currencies at the end of the year.

In Colombia, the Group continues to enjoy a still very positive momentum and has confirmed its position as the market leader in 2024. Excluding fans, the Group's double-digit sales growth was fueled both by the strengthening of its competitive positions

in the most important categories (cookware, electrical cooking, food preparation), and by new launches (full auto coffee machines, versatile vacuum cleaners).

Sales in Brazil remained on a positive performance over the year. Demand for fans largely contributed to the strong momentum in the first half. However, the second half was more difficult, with a depreciation of the real against a backdrop of intense competition.

| SALES (in € million) | 2023 | 2024 | Change 2024/2023 | |
|-------------------------|--------------|--------------|------------------|---------------|
| | | | Published data | Like-for-like |
| ASIA | 2,457 | 2,388 | -2.8% | -0.7% |
| China | 1,966 | 1,906 | -3.1% | -1.4% |
| Other countries | 492 | 483 | -1.8% | 2.0% |

China

In 2024, sales showed a slight decline of 1.4% LFL, or by 3.1% on a reported basis, after considering the depreciation of the yuan against the euro over the period.

The Group strengthened its positions by continuing to gain market share in its key culinary categories, in a still challenging

consumer environment and a weak market marked by sustained promotional pressure. Supor successfully continued to roll out its product innovations, with good results in woks, thermal mugs, pressure cookers and garment steamers. Supor thus confirmed and consolidated its leadership in its key culinary categories, both in online retail and in physical stores.

Other Asian countries

Over the entire year, sales were up 2.0% organically, but down 1.8% on a reported basis, mainly due to the depreciation of the yen and the won against the euro. The situation remained mixed across the region.

On the one hand, very good performances were recorded in Australia, Vietnam and Malaysia, driven by a positive market share trend. This growth was particularly the result of the extension of the product offering (oil-less fryers, rice cookers, cookware) and the expansion of retail networks, both online and in physical stores. Fans in Vietnam also reported good growth over the year.

Japan and South Korea, on the other hand, experienced less favorable conditions, marked by weak currencies and declining consumer confidence. Despite this backdrop, market share gains were observed in cookware and kitchenware, which grew in both countries. In South Korea, versatile vacuum cleaners also performed well.

Professional Activity

| Sales (in € million) | 2023 | 2024 | Change 2024/2023 | |
|-------------------------|------|------|------------------|---------------|
| | | | Published data | Like-for-like |
| Professional | 962 | 975 | 1.3% | -4.5% |

The Professional business posted annual sales of €975 million, down 4.5% organically, on the back of an exceptional comparison base in 2023 (+27%).

On a reported basis, sales grew 1.4% due to a scope effect related to the acquisitions of La San Marco and Pacojet in 2023 and Sofilac in 2024.

2024 was the second-best year on record in terms of sales for Professional Coffee.

Excluding large deals, core business showed an increase of about 7%, maintaining its strong momentum, particularly in Germany. Commercial activity remained strong over the year,

thanks in particular to the acquisition of new customers in Mexico (convenience stores) and China (tea chains), as well as the development of new markets in Malaysia, Taiwan and Eastern Europe.

The year 2024 was also marked by further strategic reinforcement in the professional culinary sector with the acquisition of Sofilac in April, which specializes in high-end cooking equipment under the Charvet and Lacanche brands. This active strategy continues into 2025 with the announcement of the acquisition of La Brigade de Buyer, which brings together the De Buyer, Sabatier and 32 Dumas brands, symbols of excellence in cookware and cutlery.

5.3 Commentary on the consolidated results

Income statement

Operating result from activity (ORfA)

In 2024, the Group achieved an **ORfA of €802 million**, up 10.5% compared to 2023 (€726 million). **The Operating margin thus stood at 9.7%** of sales, compared to 9.1% in 2023. The LFL increase in ORfA versus 2023 is due to the following factors:

- a **positive volume effect of €169 million**, due to the good volume momentum in the Consumer business;
- a **decline in the cost of sales by €135 million**: effect of cost reductions in 2023, new gains in 2024 and a better industrial absorption;
- an **unfavorable price-mix effect of -€20 million** reflecting the enriched product mix, driven by innovation, but also price

reinvestments intended to support the sales momentum and made possible by the decline in the cost of sales;

- an **€62 million increase in investment in growth drivers**, sustaining growth through enhanced innovation and activation;
- a **slight rise of €34 million in sales and marketing expenses**, combining strengthened commercial actions and **stability in administrative expenses**.

These changes are accompanied by **negative currency effects of -€120 million**, concentrated on long currencies, and largely offset by price effects.

Operating profit and net profit

The Operating profit stands at €540 million, compared with €667 million in 2023. It includes a profit-sharing expense of -€33 million (compared with -€24 million in 2023), along with increases in other income and expenses, reaching -€229 million. This latter amount primarily includes a provision for risk covering the full amount of the fine imposed by the French Competition Authority (-€189.5m). The Group has decided to appeal to Paris Appeal Court, for the decision to be annulled.

The 2024 **financial result amounts to -€120 million**, up on 2023 (-€81 million), due to increased financial expenses related to refinancings carried out by the Group in 2024.

The **tax expense is €138 million**, with an effective tax rate rising from 25.1% in 2023 to 32.7% in 2024 (22.6% corrected by the impact of the provision for the fine). The charge relating to non-controlling interests (mainly Supor) is slightly down at -€51 million (compared to -€53 million in 2023).

The Group's net profit is €232 million, vs. €386 million in 2023. As for the Operating profit, the provision for the fine imposed by the French Competition Authority explains this decrease. Excluding the impact of this provision, the **Group's adjusted net profit amounts to €422 million, showing an annual increase of 9.3%**.

Balance sheet and cash flow

As of December 31, 2024, **consolidated shareholders' equity totaled €3,540 million**, up compared to the end of 2023 (€3,461 million).

Net debt as of December 31, 2024 reached €1,926 million, increasing by €157 million (including €311 million in IFRS 16 debt). This evolution can be explained by:

- a **free cash flow generation of €260 million in 2024**, lower than the exceptional level of 2023 (€805 million), including mainly:
 - an increase in operating working capital requirements by €234 million. After reaching a low point at the end of 2023 with 14.6% of sales, it settled at 16.8% of sales at the end

of 2024 due to increased inventories related to persistent Red Sea disruptions (impact of approximately +1 point on the WCR as a percentage of sales), and phasing and geographic mix effects on trade receivables;

- and an increase in net finance costs.
- the **inclusion of acquisitions for €139 million** (including Sofilac and SEB Alliance investments), **dividends paid** and **share buybacks**.

With an **adjusted EBITDA up by 5.8%** in 2024 at €1,042 million, the **net debt/adjusted EBITDA ratio is thus stable at 1.8x** (1.6x excluding IFRS 16 and M&A).

Capital expenditure

In 2024, **CAPEX⁽¹⁾ amounted to €217 million**, representing 2.6% of revenue, compared to €176 million in 2023. This increase is explained in particular by:

- the renovation and construction of sites, particularly in Til-Châtel and Shaoxing;
- the development of new products that require molds and tooling ;
- continuing our decarbonization efforts in our industrial sites;
- renewing computer software.

As was the case in previous years, capitalized development costs and the costs of reorganizing the Group's own stores were in addition.

Incorporating the effects of IFRS 16 (€57 million in 2024), the total amount of **capital expenditure amounted to €269 million**, compared to €247 million in 2023.

(1) Cash outflows for capital expenditure and purchases of intangible assets

5.4 History of significant consolidated items and ratios

5.4.1 History of significant consolidated items

| (in €m) | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 ⁽⁶⁾ | 2018 | 2017 | 2016 ⁽⁵⁾ | 2015 |
|---|---------|---------|---------|---------|----------|---------------------|---------|---------|---------------------|---------|
| RESULTS | | | | | | | | | | |
| Sales in France | 905 | 791 | 753 | 948 | 796 | 780 | 775 | 804 | 779 | 739 |
| Sales outside France | 7,361 | 7,215 | 7,207 | 7,111 | 6,144 | 6,574 | 6,037 | 5,681 | 4,221 | 4,031 |
| Total sales | 8,266 | 8,006 | 7,960 | 8,059 | 6,940 | 7,354 | 6,812 | 6,485 | 5,000 | 4,770 |
| Operating Result from Activity | 802 | 726 | 620 | 813 | 605 | 740 | 695 | 661 | 505 | 428 |
| Operating profit (loss) | 540 | 668 | 547 | 715 | 503 | 620 | 626 | 580 | 426 | 371 |
| Profit attributable to SEB S.A. | 232 | 386 | 316 | 454 | 301 | 380 | 420 | 375 | 259 | 206 |
| Depreciation, amortization and impairment losses | 295 | 296 | 274 | 272 | 274 | 278 | 179 | 178 | 123 | 146 |
| Employee benefits expense ⁽¹⁾ | 1,568 | 1,485 | 1,405 | 1,407 | 1,315 | 1,373 | 1,286 | 1,250 | 831 | 802 |
| Discretionary and non-discretionary profit-sharing and bonuses | 33 | 24 | 18 | 39 | 24 | 37 | 34 | 38 | 37 | 31 |
| EBITDA ⁽²⁾ | 835 | 963 | 821 | 987 | 777 | 899 | 805 | 765 | 550 | 508 |
| Adjusted EBITDA ⁽³⁾ | 1,042 | 985 | 874 | 1,041 | 851 | 966 | 829 | 808 | 591 | 533 |
| BALANCE SHEET (AT 31 DECEMBER) | | | | | | | | | | |
| Shareholders' equity after appropriation | 3,381 | 3,311 | 3,308 | 3,150 | 2,612 | 2,553 | 2,196 | 1,861 | 1,747 | 1,829 |
| Net debt | 1,926 | 1,769 | 1,973 | 1,524 | 1,518 | 1,997 | 1,578 | 1,905 | 2,019 | 316 |
| Non-current assets | 4,873 | 4,735 | 4,648 | 4,442 | 4,247 | 4,260 | 3,576 | 3,508 | 3,583 | 1,654 |
| Capital expenditure | 328 | 288 | 388 | 312 | 298 | 701 | 215 | 192 | 181 | 153 |
| Inventories and work-in-progress | 1,646 | 1,475 | 1,682 | 1,840 | 1,212 | 1,189 | 1,181 | 1,112 | 1,067 | 821 |
| Trade receivables net of advances received | 886 | 794 | 645 | 789 | 841 | 1,017 | 939 | 1,016 | 1,053 | 886 |
| Trade payables net of advances made | 1,144 | 1,100 | 933 | 1,514 | 1,205 | 991 | 999 | 906 | 915 | 695 |
| Net cash from operating activities | 532 | 1,021 | 276 | 573 | 962 | 682 | 724 | 457 | 576 | 376 |
| Number of employees at 31 December (in units) | 32,237 | 31,314 | 30,863 | 32,695 | 32,847 | 34,263 | 33,974 | 32,319 | 32,871 | 26,024 |
| SHARES (IN €) | | | | | | | | | | |
| Total number of shares outstanding (in thousands) | 55,338 | 55,338 | 55,338 | 55,338 | 50,307 | 50,307 | 50,169 | 50,169 | 50,169 | 50,169 |
| Weighted average number of shares after treasury stock (in thousands) | 54,518 | 55,051 | 55,055 | 53,886 | 50,073 | 49,779 | 49,661 | 49,597 | 49,749 | 49,037 |
| Adjusted diluted earnings per share | 4.23 | 6.97 | 5.71 | 8.36 | 5.96 | 7.58 | 8.38 | 7.50 | 5.15 | 4.14 |
| Net income | 2.80 | 2.62 | 2.45 | 2.45 | 2.14 | 1.43 | 2.14 | 2.00 | 1.72 | 1.54 |
| Yield per share (in %) ⁽⁴⁾ | 3.20 | 2.32 | 3.13 | 1.79 | 1.44 | 1.08 | 1.90 | 1.29 | 1.34 | 1.63 |
| Price range: | | | | | | | | | | |
| High | 120.20 | 115.80 | 142.00 | 159.20 | 153.30 | 166.80 | 175.90 | 169.90 | 136.00 | 97.45 |
| Low | 84.75 | 77.45 | 55.20 | 115.40 | 86.35 | 107.00 | 105.60 | 115.70 | 79.90 | 58.01 |
| Price at 31 December | 87.50 | 113.00 | 78.25 | 136.90 | 149.00 | 132.40 | 112.80 | 154.45 | 128.75 | 94.60 |
| Stock market capitalization (in € million) | 4,842.1 | 6,253.2 | 4,330.2 | 7,575.7 | 7,495.74 | 6,660.7 | 5,659.1 | 7,748.6 | 6,459.3 | 4,746.0 |
| Average daily trading volume (number of shares) | 59,888 | 56,580 | 77,708 | 64,434 | 68,854 | 53,796 | 56,108 | 53,452 | 60,252 | 79,811 |

(1) Excluding discretionary and non-discretionary profit-sharing and matching contributions to employee savings plans, including temporary staff costs. Since the Group's transition to IFRS in 2004, the reported amounts have also included the service cost of pension and other post-employment.

(2) Earnings before interest, taxes, depreciation and amortization (including amortization and impairment of goodwill and trademarks, and depreciation and amortization expense reported under "Other operating income and expenses", financial costs and income tax).

(3) Recurring Operating profit before operating depreciation and amortization.

(4) Dividend for the year expressed as a percentage of the closing share price at the year-end.

(5) The balance sheets and income statements for 2016 were restated in subsequent years. The restatements were not material.

(6) After first application of IFRS 16 and excluding Krampouz.

5.4.2 History of consolidated ratios

| (in %) | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 ⁽³⁾ | 2018 | 2017 | 2016 | 2015 |
|---|-------|-------|-------|-------|-------|---------------------|-------|-------|--------|-------|
| PROFITABILITY RATIOS | | | | | | | | | | |
| Return on equity before appropriation of previous year's profit | 6.70 | 11.20 | 9.61 | 16.59 | 11.44 | 16.46 | 21.36 | 20.43 | 13.55 | 11.94 |
| Net profit/Sales | 2.81 | 4.82 | 3.97 | 5.63 | 4.33 | 5.16 | 6.16 | 5.78 | 5.17 | 4.32 |
| FINANCIAL RATIOS | | | | | | | | | | |
| Net debt/shareholders' equity before appropriation ⁽¹⁾ | 54.41 | 51.12 | 57.21 | 46.30 | 55.51 | 76.02 | 68.39 | 96.96 | 109.98 | 16.57 |
| Financial costs, net/Revenue | 1.45 | 1.01 | 1.01 | 0.80 | 0.88 | 0.83 | 0.47 | 1.11 | 1.16 | 1.00 |
| Net debt/Adjusted EBITDA (in value) ⁽¹⁾ | 1.85 | 1.80 | 2.26 | 1.46 | 1.78 | 2.07 | 1.90 | 2.36 | 3.42 | 0.59 |
| INVESTMENT RATIOS⁽²⁾ | | | | | | | | | | |
| Investments/Sales | 3.96 | 3.60 | 4.87 | 3.88 | 4.30 | 9.53 | 3.15 | 2.97 | 3.63 | 3.23 |

(1) As per new definition of net debt. Note 23.2.

(2) Capital expenditure on property, plant and equipment, software and development costs.

(3) After first application of IFRS 16.

6

Agenda

6.1 Agenda for the Combined annual general Meeting of 20 May 2025

Resolutions to be submitted to the ordinary annual general Meeting

1. Approval of the separate financial statements for the year ended 31 December 2024.
2. Approval of the consolidated financial statements for the year ended 31 December 2024.
3. Allocation of the result for the year ended 31 December 2024 and setting of the dividend.
4. Reappointment of Brigitte Forestier as a director.
5. Appointment of Eric Rondolat as director.
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.
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.
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.
9. Approval of the remuneration policy for the Chairman of the Board of Directors for the 2025 financial year.
10. Approval of the remuneration policy for the Chief Executive Officer for the 2025 financial year.
11. Approval of the remuneration policy for directors for the 2025 financial year.
12. Setting of the total annual remuneration of directors.
13. Authorization to be granted to the Board of Directors for the company to buy back its own shares.

Resolutions to be submitted to the extraordinary annual general Meeting

14. Authorization to be granted to the Board of Directors to grant performance shares.
15. Amendment of Article 17 of the bylaws on the term of office of directors.
16. Amendment of Article 20 of the bylaws to introduce written consultation.
17. Powers to carry out formalities.

7

Proposed resolutions and Report of the Board of Directors

7.1 Draft resolutions and Board of Directors' report to the Combined annual general Meeting of 20 May 2025

This chapter presents the draft resolutions to be submitted to the Combined Annual General Shareholders' Meeting to be held on 20 May 2025, and the Board of Directors' report (explanatory

statement) on these resolutions. The Board of Directors' report and the draft resolutions were approved by the Board of Directors at its meeting on 26 February 2025.

Ordinary resolutions

RESOLUTIONS 1, 2 AND 3

Approval of the annual financial statements (separate and consolidated) for the financial year ended 31 December 2024, allocation of the result for the financial year ended 31 December 2024 and setting of the dividend

Explanatory statement

By voting on Resolutions 1 and 2, the Board of Directors invites the shareholders to approve:

- the separate financial statements for the financial year ended 31 December 2024, which show a net loss of -€10,691,049.
- the consolidated financial statements for the financial year ended 31 December 2024, which show a net profit attributable to owners of the parent of €232,019,291.

Details of these financial statements appear in the 2024 Annual Financial Report, the main elements of which are contained in the meeting notice relating to the annual general Meeting of 20 May 2025.

The aim of Resolution 3 is to invite the shareholders to allocate the net result for 2024 and to set the dividend amount as follows:

- a net ordinary dividend of €2.80 per share having a par value of €1;

- a supplementary dividend of 10% or €0.280 per share having a par value of €1.

The supplementary dividend will be paid on shares registered prior to 31 December 2022 and continuing to be registered in the name of the same holder until the ex-dividend date of 3 June 2025. These shares represent 58.89% of the outstanding total. No single shareholder will be entitled to the supplementary dividend on any shares in excess of 0.5% of the company's share capital.

The ex-dividend date will be 3 June 2025. The dividend will be paid as from 5 June 2025.

The dividend and the supplementary dividend qualify for the exemption referred to in Article 158-3.2 of the French General Tax Code.

Resolution 1:

Approval of the separate financial statements for the year ended 31 December 2024

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the report of the Board of

Directors and of the Statutory auditors for the financial year ended 31 December 2024, approves the financial statements as presented, which show a net loss of -€10,691,049.

Resolution 2:

Approval of the consolidated financial statements for the year ended 31 December 2024

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the report of the Board of Directors and the Statutory auditors, approves the consolidated

financial statements for the year ended 31 December 2024, which show a net profit attributable to owners of the parent of €232,019,291.

Resolution 3:**Allocation of the result for the year ended 31 December 2024 and setting of the dividend**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, on the proposal of the Board of Directors,

resolves to allocate the distributable profit for the 2024 financial year as follows:

In euros

| | |
|---|----------------------|
| Retained earnings at 31 December 2024 | 1,077,765,941 |
| Net profit for the financial year | -10,691,049 |
| Total distributable net profit | 1,067,074,892 |
| Allocation | - |
| Legal reserve ⁽¹⁾ | 0 |
| Total dividend (including the dividend supplement)⁽²⁾ | 159,425,594 |
| Balance of retained earnings | 907,649,298 |

⁽¹⁾ As the legal reserve has reached the threshold of 10% of the share capital, no allocation is proposed.

⁽²⁾ Based on the number of shares of the outstanding total at 31 December 2024 (after deduction of treasury shares).

The amount distributed to shareholders represents a dividend of €2.80 per share having a par value of €1.

The ex-dividend date will be 3 June 2025 and the dividend will be paid as from 5 June 2025.

Furthermore, as provided for in Article 46 of the company's bylaws, a supplementary dividend of 10% of the dividend, amounting to €0.280 per share having a par value of €1, will be paid on shares registered in the name of the same holder throughout the period between 31 December 2022 and the ex-dividend date, 3 June 2025.

However, no single shareholder will be entitled to the supplementary dividend on any shares in excess of 0.5% of the company's capital.

The dividends distributed will qualify for the 40% exemption for natural persons who are tax residents of France, as per Article 158.3-2° of the French General Tax Code.

The annual general Meeting acknowledges that dividends distributed for the last three years were as follows:

| Financial year | Dividend per share | Premium per share | Dividend qualifying for 40% exemption | | Dividend not qualifying for 40% exemption |
|----------------|--------------------|-------------------|---------------------------------------|---------|---|
| | | | Dividend | Premium | |
| 2021 | 2.45 | 0.245 | 2.45 | 0.245 | - |
| 2022 | 2.45 | 0.245 | 2.45 | 0.245 | - |
| 2023 | 2.62 | 0.262 | 2.62 | 0.262 | - |

RESOLUTIONS 4 AND 5**Reappointment and appointment of directors****Explanatory statement**

The Board of Directors noted the expiration of the term of office of Yseulys Costes and Brigitte Forestier at the close of the annual general Meeting of 20 May 2025.

The Board of Directors, on the recommendation of the Governance and Remuneration Committee, decided to submit for shareholder approval the reappointment for four years of Brigitte Forestier (Resolution 4), whose application was approved by the Supervisory Board of FCPE SEB 1 at its meeting on 16 December 2024 in accordance with Article 16 of the company's bylaws.

Brigitte Forestier, who has been a Board member since 2017, will continue to provide the Board with her deep understanding of the Group and her extensive expertise in human resources management.

The Board of Directors also proposes, on the recommendation of the Governance and Remuneration Committee, the appointment of Eric Rondolat as independent director, to replace Yseulys Costes (Resolution 5).

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. After holding various executive positions at Schneider Electric (1990–2012) in France and internationally, he joined Philips in 2012 as CEO of the Lighting Division. From May 2016 to April 2025, he served as Chairman and CEO of Signify (a spin-off of Philips listed on the Amsterdam Stock Exchange). Eric Rondolat will bring to the Board his experience as a CEO of an international listed company.

Subject to the approval of Resolutions 4 and 5 submitted to the vote of shareholders, the composition of the Board of Directors would remain at 14 members at the close of the annual general Meeting of 20 May 2025.

Resolution 4:**Reappointment of Brigitte Forestier as director**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the Board of Directors' report, reappoints Brigitte Forestier as a director for a period of

four years expiring at the close of the Ordinary annual general Meeting to be held to approve the financial statements for the financial year ended 31 December 2028.

Resolution 5:**Appointment of Eric Rondolat as director**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the Board of Directors' report, appoints Eric Rondolat as a director for a period of four

years expiring at the close of the Ordinary annual general Meeting to be held to approve the financial statements for the financial year ended 31 December 2028.

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****Explanatory statement**

Pursuant to Article L. 22-10-34 I of the French Commercial Code, the Ordinary annual general Meeting votes on a draft resolution on the information relating to the remuneration of the executive

officers mentioned in Article L. 22-10-9 I of the French Commercial Code. These items appear in the corporate governance report and more specifically in Chapter 3.5 of the 2024 Universal Registration Document.

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**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the corporate governance report, approves, pursuant to Article L. 22-10-34 I of the French

Commercial Code, the information referred to in Article L. 22-10-9 I of the French Commercial Code presented therein, as it appears in Chapter 3.5 of the 2024 Universal Registration Document.

RESOLUTIONS 7 AND 8**Approval of executive officers' remuneration paid during or awarded in respect of the 2024 financial year****Explanatory statement**

Pursuant to Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during the previous financial year or allocated for the same financial year

to Thierry de La Tour d'Artaise and Stanislas de Gramont must be approved by the annual general Meeting.

Details of the various remuneration components are provided in the sections of the 2024 Universal Registration Document, Chapter 3 dealing with "Corporate governance" and "Say on Pay – Remuneration components paid or allocated in respect of the financial year ended 31 December 2024".

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**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the corporate governance report, approves, pursuant to Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional

components of the total remuneration and benefits of any kind paid during the 2024 financial year or allocated for the same financial year to Thierry de La Tour d'Artaise as set out in Chapter 3.5 of the 2024 Universal Registration Document.

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**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the corporate governance report, approves, pursuant to Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components

of the total remuneration and benefits of any kind paid during the 2024 financial year or allocated for the same financial year to the Stanislas de Gramont, as set out in Chapter 3.5 of the 2024 Universal Registration Document.

RESOLUTIONS 9 TO 11**Approval of the remuneration policy for all executive officers****Explanatory statement**

Pursuant to Article L. 22-10-8 II of the French Commercial Code, the purpose of **Resolutions 9 and 10** is to submit for your approval the remuneration policy for executive officers. This policy is consistent with the company's corporate interests, contributes to its long-term future and is part of its overall strategy. It describes all the components of fixed and variable remuneration and explains the decision-making process for its determination, revision and implementation.

These principles and criteria are adopted by your Board of Directors on the recommendation of the Governance and

Remuneration Committee. All of these items are presented to you in detail in the corporate governance report and more specifically in Chapter 2.5 of the 2024 Universal Registration Document.

Resolution 11 concerns the approval of the remuneration policy for directors.

These policies will apply from the 2025 financial year until such time as the annual general Meeting decides on a new remuneration policy. The texts of these remuneration policies established by the Board of Directors can be found in Chapter 3.5 of the 2024 Universal Registration Document.

Resolution 9:**Approval of the remuneration policy for the Chairman of the Board of Directors for the 2025 financial year**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the corporate governance

report, approves the remuneration policy for the Chairman of the Board of Directors for the 2025 financial year as presented in Chapter 3.5 of the 2024 Universal Registration Document.

Resolution 10:**Approval of the remuneration policy for the Chief Executive Officer for the 2025 financial year**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the corporate governance

report, approves the remuneration policy for the Chief Executive Officer for the 2025 financial year as presented in Chapter 3.5 of the 2024 Universal Registration Document.

Resolution 11:**Approval of the remuneration policy for directors for the 2025 financial year**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the Board of Directors' report,

approves the remuneration policy for the directors for 2024 as presented in Chapter 3.5 of the 2024 Universal Registration Document.

RESOLUTION 12**Setting of the total annual amount of directors' remuneration****Explanatory statement**

Resolution 12 sets the total annual amount of directors' remuneration authorized for each financial year. It is recalled that the annual general Meeting of 19 May 2022 decided to increase this amount to €820,000. On the recommendation of the Governance and Remuneration Committee, the Board of Directors proposes to set the total annual amount of remuneration that can be allocated to directors at €1,100,000 from 2025.

The proposed increase takes into account the need to remain aligned with market standards for remuneration and the changing regulatory environment, entailing a higher number of meetings of the Board of Directors and/or of certain Committees.

The principles for allocating this remuneration would remain unchanged, namely a fixed portion of 40% and a variable portion of 60%.

For more details of these items, please see the information included in the 2024 Universal Registration Document, in Chapter 3 "Corporate Governance", in the section "Remuneration of executive officers".

Resolution 12**Setting of the total annual amount of directors' remuneration**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the Board of Directors' report, sets the maximum annual sum to be distributed among the directors at €1,100,000.

This decision applies to the current financial year and will be maintained until a new decision is taken.

RESOLUTION 13**Authorization to be granted to the Board of Directors for the company to buy back its own shares****Explanatory statement**

The annual general Meeting of 17 May 2023 authorized the Board of Directors to trade in the company's shares. In 2024, the company definitively awarded 182,375 performance shares under the 2021 plan and allocated 263,974 shares to the Horizon 2024 Group Savings Plan, in connection with delivery of the shares to subscribers. In addition, under the liquidity contract, 316,764 shares were acquired at an average price of €103.38 and 316,764 shares were sold at an average price of €103.35.

Under the buy-back program, the company acquired 846,722 shares at an average price of €106.17 through its investment services provider.

At 31 December 2024, the company holds 676,780 treasury shares with a par value of €1 and a gross value of €71,862,101. These treasury shares represented 1.22% of the company's share capital, including 676,780 under the buyback agreement and none under the liquidity contract.

These transactions are also described in Chapter 8 of the Universal Registration Document, "Information on the company and its share capital". Since the existing authorization is due to expire at the end of the 2025 annual general Meeting,

Resolution 13 therefore invites the shareholders to once more authorize the Board of Directors, for a period of 18 months, to trade in the company's shares at a maximum price of €210 per share, excluding trading fees. The authorization would cover a maximum of 10% of the share capital.

- the company could purchase its own shares for each of the following purposes, with none taking precedence over the others: maintaining a liquid market for the company's shares through an investment service provider acting on a fully independent basis;
- allocating shares to eligible employees and executive officers of the company;
- canceling shares in order to increase return on equity and earnings per share or to offset the dilutive impact of any capital increases on existing shareholders' interests;
- delivering or exchanging shares in connection with any future external growth transactions;
- allocating shares on the exercising of rights attached to share equivalents.

In accordance with the law, these shares have been stripped of their voting rights.

Resolution 13:**Authorization to be granted to the Board of Directors for the company to buy back its own shares**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary annual general Meetings, having considered the Board of Directors' report:

- resolves to terminate the share buyback program authorized by the Combined annual general Meeting of 23 May 2024;
- resolves to adopt the program described below, and accordingly:
 - authorizes the Board of Directors, or any representative of the Board empowered to act on the Board's behalf, in accordance with Articles L. 22-10-62 et seq. of the French Commercial Code, to buy back shares of the company representing up to 10% of the company's share capital, subject to the limits set down by law,
- resolves that the shares may be bought back for the following purposes:
 - to maintain a liquid market for SEB's shares through an independent investment service provider under a liquidity contract that complies with the AMAFI Code of Ethics recognized by the Financial Market Authority,
 - for allocation to eligible employees and executive officers of the company or the Group in the form of performance shares governed by Articles L. 22-10-59 et seq. of the French Commercial Code, or in payment of statutory employee profit-shares, or in connection with an employee stock ownership or stock saving plan,
 - for cancellation, in order to increase return on equity and earnings per share and/or to offset the dilutive impact of any capital increase on existing shareholders' interests, provided that such cancellation is authorized by the Extraordinary annual general Meeting,
 - for delivery or exchange in connection with any future external growth transactions initiated by the company, up to a limit of 5% of the capital,
 - for allocation on the exercising of rights attached to share equivalents that are convertible, exercisable, redeemable or exchangeable for the assignment of company shares, in accordance with the applicable stock market regulations;

- resolves that shares may not be bought back under this authorization for more than €210 per share, excluding trading fees,
- resolves that the Board of Directors may adjust the above price, in the case of any change in the share's par value, by capitalizing reserves, any stock-split or reverse stock-split, any return of capital or capital reduction, any distribution of reserves or assets, or any other corporate action, to take into account the effect thereof on the share price. In this case, the price will be adjusted based on the ratio between the number of shares outstanding before and after the corporate action,
- resolves that the total amount invested in the share buyback program may not exceed €1,162,093,170,
- resolves that the shares may be bought back by any appropriate method and accordingly that all or part of the program may be implemented on the market or through block purchases – and, if appropriate, through over-the-counter sales – or by means of public buyback or exchange offers, or through the use of options and derivative instruments. The buybacks may be carried out at any time at the Board's discretion, subject to compliance with the applicable securities regulations. The shares purchased under this authorization may be kept, sold or transferred by any method, including through block sales, at any time including while a public tender offer is in progress,
- gives full powers to the Board of Directors, including the power of delegation, to:
 - carry out the transactions and set the related terms and conditions,
 - place all orders on or off the stock market,
 - adjust the maximum purchase price of the shares to take into account the effect on the share price of any of the corporate actions referred to above,
 - enter into any and all agreements for the keeping of a register of share purchases and sales or for any other purpose,
 - fulfill any and all reporting obligations with the Financial Market Authority and any other bodies,
 - carry out any and all formalities;
- resolves that this authorization will be granted for a period of 18 months as from this annual general Meeting.

Extraordinary resolutions

RESOLUTION 14

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

Explanatory statement

Each year, the Group establishes a performance share plan designed to give employees a stake in the company's performance. To enable us to pursue this allocation policy, it is proposed in Resolution 14 that you renew the existing authorization.

Since 2024, performance shares have been subject to corporate social responsibility criteria, in addition to financial performance criteria.

All performance shares granted to all beneficiaries are thus subject to performance conditions measured over a three-year vesting period.

These performance conditions are based on three criteria defined as follows:

- for 80% on the usual criteria, i.e. (i) **a revenue growth target and (ii) an Operating Result from Activity growth target**, set each year by the Board for each of the three financial years;
- for 20% on **CSR targets** directly linked to Groupe SEB's medium-term strategy and objectives, to be measured at the end of the third year, broken down as follows:

- **Act for all:** percentage of women in key positions (5%).
- **Act for the planet:** reduction in scopes 1 and 2 CO₂ emissions (5%), and
- **Act as a leader in the circular economy:** increase in the percentage of recycled materials in products and packaging (10%).

You are therefore asked to renew the authorization granted in 2024 and to authorize the Board of Directors to grant performance shares up to a limit of 240,000 shares, i.e. 0.4337% of the share capital, it being specified that the number of shares granted to the Chief Executive Officer, Stanislas de Gramont, will be limited to 13,000 shares, i.e. 0.02349% of the share capital.

We would ask shareholders to fully empower the Board of Directors to set the terms and conditions of these grants, including in order to determine the identity of the beneficiary of the performance share grants.

This authorization would be given for a period of 14 months from the date of the annual general Meeting.

Resolution 14:**Authorization to be granted to the Board of Directors to grant performance shares**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary annual general Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report:

- authorizes the Board of Directors, in accordance with Articles L. 225-197-1 to L. 225-197-5 of the French Commercial Code, to award existing bonus shares in the company on one or more occasions, to employees of the company or certain categories of employee and/or to the senior managers referred to in Article L. 225-197-1 II of the French Commercial Code, and to employees and senior managers of Companies or economic interest groupings affiliated to the company within the meaning of Article L. 225-197-2 of the French Commercial Code;
- resolves that the total number of shares that may be granted may not exceed 240,000 shares (or 0.4337% of the company's share capital on the date of this annual general Meeting), with the understanding that the number of shares granted to the Chief Executive Officer, Stanislas de Gramont, may not exceed 13,000 shares (or 0.02349% of the company's share capital on the date of this annual general Meeting).

The annual general Meeting authorizes the Board of Directors to make stock grants, within the limits set out in the preceding paragraph, using shares bought back by the company in accordance with Articles L. 22-10-61 and L. 22-10-62 of the French Commercial Code.

The annual general Meeting resolves to set a vesting period of three years with effect from the date of grant by the Board of Directors during which period the rights shall not be transferable and at the end of which the rights shall vest to the beneficiaries, provided the performance targets for revenue and Operating Result from Activity and Corporate Social Responsibility targets, assessed over the three-year vesting period, have been met, in accordance with Article L. 225-197-3 of the French Commercial Code.

The annual general Meeting fully empowers the Board of Directors, within the limits set out above, to:

- draw up the list of beneficiaries or decide the category/categories of beneficiaries, bearing in mind that no shares may be allocated to employees or executive officers who individually hold over 3% of the share capital and that the bonus shares may not have the effect of raising the interest held by any such person to above the 3% ceiling;
- determine, on one or more occasions and whenever deemed appropriate, the share allocation rights by the expiration date of this authorization;
- set the criteria and any other conditions of eligibility for share awards, including but not limited to years of service and continued employment by the company or continuation of the corporate mandate throughout the vesting period
- set the vesting period, within the limits specified above by the annual general Meeting;
- if any of the financial transactions governed by Article L. 228-99 I of the French Commercial Code are carried out during the vesting period, take any and all appropriate measures to protect and adjust the rights of grantees, in accordance with the provisions of said Article. In accordance with Articles L. 225-197-4 and L. 225-197-5 of the French Commercial Code, the Board of Directors shall prepare a special report for each Ordinary annual general Meeting on the transactions carried out under this authorization.

The annual general Meeting sets this authorization granted to the Board of Directors at a period of 14 months and consequently decides that this authorization cancels all authorizations given previously for the same purpose.

RESOLUTIONS 15 AND 16**Amendment of the bylaws to facilitate the staggering of the Board and to introduce written consultation.****Explanatory statement**

It is proposed, under the **15th resolution**, to amend Article 17 of the bylaws to introduce staggered terms for directors. Currently set at four years, the term of office for directors could, upon the Board's proposal, be exceptionally adjusted by the General Meeting to one, two, or three years for one or more directors, in order to facilitate a gradual renewal of the Board. However, this provision would not apply to directors representing employees or the director representing employee shareholders.

French Law No. 2024-537 of June 13, 2024 aimed at increasing the funding of companies and the attractiveness of France (the "Attractiveness Law"), which came into force on September 14, 2024, simplified the procedures for holding Board of Directors' meetings.

To this end, it is proposed in the **16th resolution** to amend Article 20 of the Company's bylaws to allow the Board of Directors to make decisions through written consultation of directors, including electronically. This mode of consultation would be initiated by the Chairman of the Board, and in accordance with the law, any director could oppose the decision being made through written consultation for each decision.

The Board's Internal Rules would specify the procedures for implementing this consultation, including the technical aspects for participation, the response deadline, and the possibility for each director to ask questions. The decision would only be considered adopted if at least half of the Board members participated in the written consultation and no director exercised their right of opposition.

Resolution 15:**Amendment of Article 17 of the bylaws on the term of office of directors**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary annual general Meetings, having considered the Board of Directors' report, resolves to amend as follows the provisions of Article 17

of the bylaws on the term of office of directors, other than those representing employees and employee shareholders, in order to ensure a staggered renewal of the Board of Directors:

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|--|---|
| <p>Subject to the provisions of the following paragraph instituting the replacement of the board of directors by rotation, Board members serve a four-year term of office.</p> <p>Board members retire by rotation, such that the Board of Directors is replaced on a regular basis in the most equal proportions possible.</p> <p>To allow this rotation:</p> <ul style="list-style-type: none"> ■ Board members retire from office in the order initially determined by the Board of Directors, which may draw lots, and then in chronological order of appointment; ■ the annual general Meeting may limit the term of office of a Board member it appoints in place of another, to the term of office of the Board member who was replaced. <p>The appointment of a Board member terminates at the close of the Ordinary General Meeting voting on the financial statements for the preceding financial year and held in the year in which the term of office of that Board member expires.</p> <p>All outgoing Board members are eligible for re-election. The number of Board members who have reached the age of 70 may not exceed one third of members of the Board of Directors. If this limit is reached, an adjustment shall be made no later than at the next annual general Meeting. Failing that, the Board member who is most senior in age is deemed to have resigned automatically.</p> | <p>Directors are appointed for a term of four (4) years. Nevertheless, to allow the staggered replacement of the Board of Directors, the Ordinary General Meeting may, on a proposal from the Board of Directors, appoint or reappoint one or more directors, other than those representing employees and employee shareholders, for a term of one, two or three years.</p> <p>The appointment of a Board member terminates at the close of the Ordinary General Meeting voting on the financial statements for the preceding financial year and held in the year in which the term of office of that Board member expires.</p> <p>All outgoing Board members are eligible for re-election. The number of Board members who have reached the age of 70 may not exceed one third of members of the Board of Directors. If this limit is reached, an adjustment shall be made no later than at the next annual general Meeting. Failing that, the Board member who is most senior in age is deemed to have resigned automatically.</p> |

Resolution 16:**Amendment to Article 20 of the bylaws to introduce written consultation**

The annual general Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary annual general Meetings, having considered the Board of Directors' report, resolves to amend Article 20 of the bylaws to take into account the new

provisions of Law No. 2024-537 of 13 June 2024 on increasing the financing of businesses and the attractiveness of France, to allow the Board of Directors to adopt its decisions by written consultation of Board members, including electronically.

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|---|---|
| <p>The Board of Directors meets as often as the interests of the company require. It is convened by the chairman. However, Board members constituting at least one third of members of the Board of Directors may, by stating the meeting agenda, convene a meeting of the Board if it has not met for more than two months; otherwise, the agenda is set by the chairman and may be decided at the time of the meeting. Meetings are held either at the registered office or at any other location stated in the notice of meeting.</p> <p>At least half of Board members must be in attendance for the proceedings to be valid. For the purpose of calculating the quorum and majority, Board members who participate in the meeting by means of videoconference or telecommunication enabling them to be identified and ensuring their effective participation, shall be deemed present under the conditions provided for by applicable legislation and regulations.</p> <p>Decisions are taken by majority vote of the members present or represented, each Board member present or represented having one vote and each Board member present being permitted to hold a single proxy. In the event of a tie, the meeting chairman has the deciding vote. If the Board is composed of fewer than five members and only two Board members attend the meeting, decisions shall be taken unanimously.</p> <p>The proceedings of the Board are recorded in minutes drawn up and signed in a special register or on loose-leaf documents under the conditions laid down by the applicable provisions.</p> | <p>The Board of Directors meets as often as the interests of the company require. It is convened by the chairman. However, Board members constituting at least one third of members of the Board of Directors may, by stating the meeting agenda, convene a meeting of the Board if it has not met for more than two months; otherwise, the agenda is set by the chairman and may be decided at the time of the meeting. Meetings are held either at the registered office or at any other location stated in the notice of meeting.</p> <p>At least half of Board members must be in attendance for the proceedings to be valid. For the purpose of calculating the quorum and majority, Board members who participate in the meeting by means of videoconference or telecommunication enabling them to be identified and ensuring their effective participation, shall be deemed present under the conditions provided for by applicable legislation and regulations.</p> <p>Decisions are taken by majority vote of the members present or represented, each Board member present or represented having one vote and each Board member present being permitted to hold a single proxy. In the event of a tie, the meeting chairman has the deciding vote. If the Board is composed of fewer than five members and only two Board members attend the meeting, decisions shall be taken unanimously.</p> <p>At the chairman's initiative, all the Board of Directors' decisions may be made by written consultation of the directors, according to the time frame and method set out in the Board of Directors' internal rules. Directors are therefore called to express an opinion by any written means, including via electronic means, on the decision or decisions sent to them.</p> <p>All Board members have at least 3 business days from the date of receipt to oppose written consultation, informing the chairman or person convening the meeting by any written means.</p> <p>The proceedings of the Board are recorded in minutes drawn up and signed in a special register or on loose-leaf documents under the conditions laid down by the applicable provisions.</p> |

RESOLUTION 17**Powers to carry out formalities****Explanatory statement**

Resolution 17 is a customary resolution whose purpose is to submit for shareholder approval the powers given in order to carry out any public announcements and legal formalities that result from the decisions of the meeting.

Resolution 17:**Powers to carry out formalities**

The annual general Meeting gives full powers to the bearer of an original, extract or copy of the minutes of this meeting to carry out any and all formalities required by law.

Say on pay: components of remuneration paid during or allocated for the year ended 31 December 2024 to executive officers

COMPONENTS OF REMUNERATION FOR THE CHAIRMAN OF THE BOARD OF DIRECTORS SUBMITTED FOR THE APPROVAL OF THE SHAREHOLDERS

| Components of remuneration submitted for a vote | Amounts paid during the previous year | Amounts allocated for the previous year and book valuation | Presentation |
|--|---------------------------------------|--|--|
| Fixed remuneration | €750,000 | | According to the remuneration policy defined by the Board of Directors on 21 February 2024 and approved by the 2024 annual general Meeting, the fixed remuneration for Thierry de La Tour d'Artaise was reviewed and is equal to €750,000. |
| Annual variable remuneration | N/A | | Thierry de La Tour d'Artaise receives no variable remuneration for his term of office as Chairman of the Board of Directors. |
| Multi-year variable remuneration in cash | N/A | | Thierry de La Tour d'Artaise receives no multi-year variable remuneration. |
| Performance share awards | N/A | | As Chairman of the Board, Thierry de La Tour d'Artaise is not entitled to any performance shares' Plan new grants. |
| Extraordinary remuneration | N/A | | Thierry de La Tour d'Artaise receives no exceptional remuneration. |
| Remuneration for the office of director | €55,000 | | Thierry de La Tour d'Artaise receives remuneration as a member of the Board of Directors under the rules applicable to all its Board members and detailed on page 106 of 2024 URD. Thierry de La Tour d'Artaise received €55,000 as a director of the company for the 2024 financial year. |
| Value of benefits in kind | | €8,604 (accounting amount) | Thierry de La Tour d'Artaise benefits from a company car and the availability of a driver, representing an annual benefit in kind of €8,604 for the financial year. |
| Severance payments | N/A | | Thierry de La Tour d'Artaise does not benefit from a departure clause for his term of office as Chairman of the Board of Directors. |
| Non-compete payments | N/A | | Thierry de La Tour d'Artaise does not benefit from a non-compete clause for his term of office as Chairman of the Board of Directors. |
| Retirement lump-sum payment | N/A | | Thierry de La Tour d'Artaise does not benefit from a retirement clause for his term of office as Chairman of the Board of Directors. |
| Supplementary pension plan | N/A | | Thierry de La Tour d'Artaise does not benefit from a retirement plan for his term of office as Chairman of the Board of Directors. |
| Other lifetime benefits: incapacity, disability and death and health insurance and individual life insurance | None received | | <p>Thierry de La Tour d'Artaise continues to benefit from supplementary social protection, notably as regards the incapacity, disability and death and health insurance that covers the company's employees.</p> <p>This plan notably includes for Thierry de La Tour d'Artaise:</p> <ul style="list-style-type: none"> ■ due to his age, the plan does not include any supplementary benefits linked to incapacity or disability any more; ■ a death benefit set at a maximum of €2,073,254. <p>In addition to the collective incapacity, disability and death insurance plan, Thierry de La Tour d'Artaise does not benefit from an individual life insurance policy.</p> <p>The expense recorded for the year ended 31 December 2024 is thus equal to zero.</p> |

COMPONENTS OF REMUNERATION FOR THE CHIEF EXECUTIVE OFFICER SUBMITTED FOR APPROVAL BY THE SHAREHOLDERS

| Components of remuneration submitted for a vote | Amounts paid during the previous year | Amounts allocated for the previous year and book valuation | Presentation |
|---|--|--|---|
| Fixed remuneration | €900,000 | | <p>According to the remuneration policy defined by the Board of Directors on 21 February 2024 and approved by the annual general Meeting on 23 May 2024, the fixed remuneration for Stanislas de Gramont is equal to €900,000.</p> <p>This evolution in his remuneration brought it back into line with the median of remunerations of a panel of 19 listed companies considered comparable with SEB.</p> |
| Annual variable remuneration | €1,042,000 (amount approved at the Ordinary General Meeting of 23 May 2024 in accordance with the ex-post voting principle – Resolution 12) (No deferred portion of this remuneration) | €1,044,000 (amount to be paid after approval by the Ordinary General Meeting of 20 May 2025 in accordance with the ex-post voting principle – Resolution 9) (No deferred portion of this remuneration) | <p>At its meeting on 26 February 2025, the Board of Directors, on the recommendation of the Governance and Remuneration Committee, measured Stanislas de Gramont's variable remuneration.</p> <p>Given the quantifiable and qualitative criteria set by the Board of Directors on 21 February 2024, and the rate of achievement noted at 31 December 2024, the variable remuneration was measured as follows:</p> <ul style="list-style-type: none"> ■ based on quantitative criteria: the variable portion is 101.5% of his fixed annual remuneration with a target of 100%. The Board of Directors measured Stanislas de Gramont's performance with respect to Groupe SEB's growth targets for Revenue and Operating Result from Activity; ■ based on qualitative criteria: the variable portion is 137.7% of his fixed annual remuneration with a target of 100%. The Board of Directors measured Stanislas de Gramont's performance based on collective and individual targets such as changes to the Group's organizational structure, strengthening of the Executive Committee and completion of specific operational projects. <p>The variable component can amount to no more than 150% of his annual fixed remuneration.</p> <p>The variable remuneration paid in 2024 for the 2023 financial year was €1,042,000, i.e. 126.3% of his fixed remuneration.</p> <p>The variable remuneration awarded in 2025 for the 2024 financial year is €1,044,000, i.e. 116.0% of his new fixed remuneration.</p> |
| Multi-year variable remuneration in cash | N/A | N/A | Stanislas de Gramont receives no multi-year variable remuneration. |
| Performance share awards | | €1,341,210 (full-year book valuation) | <p>In accordance with the authorization granted by the annual general Meeting on 23 May 2024 (Resolution 24), the Board of Directors, at its meeting on the same day, decided to award 13,000 performance shares to Stanislas de Gramont for the financial year.</p> <p>The portion granted to Stanislas de Gramont under the 2024 performance share plan represented 0.02349% of the share capital.</p> <p>The performance criteria for the 2024 plan are 80% assessed on the basis of the rate of achievement of a matrix composed of the following:</p> <ul style="list-style-type: none"> ■ revenue growth target; and ■ Operating Result from Activity growth target; <p>20% for the CSR targets directly linked to Groupe SEB's medium-term strategy and objectives (see page 114 of 2024 URD);</p> <p>both assessed over the three-year vesting period (2024, 2025 and 2026).</p> <p>Stanislas de Gramont must hold shares resulting from options exercised and performance shares awarded in registered form (see page 114 of 2024 URD).</p> |
| Extraordinary remuneration | N/A | N/A | Stanislas de Gramont receives no extraordinary remuneration. |

| Components of remuneration submitted for a vote | Amounts paid during the previous year | Amounts allocated for the previous year and book valuation | Presentation | | | | | | | | |
|--|--|--|---|--|------------------------|--------------|------|--------------------------------|--|---------------|------|
| Remuneration for the office of director | N/A | N/A | Stanislas de Gramont is not a member of the Board of Directors. | | | | | | | | |
| Value of benefits in kind | | €61,164 (accounting valuation for the year) | Stanislas de Gramont benefits from a company car representing an annual in-kind benefit of €8,650 and unemployment insurance for company directors, in the absence of an employment contract with the Group, representing an annual benefit of €36,932 and a supplemental death benefit representing an annual benefit of €15,582. | | | | | | | | |
| Severance payments | None received | | <p>In the event of dismissal, he will be entitled to severance pay capped at two years' fixed and variable remuneration, including, where appropriate, the amounts paid under the non-compete clause.</p> <p>The reference remuneration used to calculate the severance allowance consists of the last two years of fixed and variable remuneration that Stanislas de Gramont received as Chief Executive Officer.</p> <p>Payment of the indemnity will be subject to performance conditions, measured in the following manner:</p> <ul style="list-style-type: none"> ■ if he is dismissed within four years of his appointment as executive officer, the severance allowance will be adjusted for the rate of achievement of his targets over the last four full years of service, as follows: as an executive officer, for the period following his appointment; and ■ if he is dismissed after four years from his appointment as executive officer, the severance allowance will be adjusted for the rate of achievement of his targets, in said capacity, over the last four full years of service. <p>In both situations, performance is assessed as follows:</p> <table border="1"> <thead> <tr> <th>Average rate of achievement over the previous four financial years</th> <th>Amount of benefit paid</th> </tr> </thead> <tbody> <tr> <td>100% or more</td> <td>100%</td> </tr> <tr> <td>Between 50% and 100% inclusive</td> <td>Between 75% and 100%, according to a straight-line calculation</td> </tr> <tr> <td>Less than 50%</td> <td>None</td> </tr> </tbody> </table> <p>This commitment, approved by the Board of Directors on 19 December 2018, was approved by the shareholders at the Annual Meeting of Shareholders.</p> | Average rate of achievement over the previous four financial years | Amount of benefit paid | 100% or more | 100% | Between 50% and 100% inclusive | Between 75% and 100%, according to a straight-line calculation | Less than 50% | None |
| Average rate of achievement over the previous four financial years | Amount of benefit paid | | | | | | | | | | |
| 100% or more | 100% | | | | | | | | | | |
| Between 50% and 100% inclusive | Between 75% and 100%, according to a straight-line calculation | | | | | | | | | | |
| Less than 50% | None | | | | | | | | | | |
| Non-compete payments | None received | | <p>Pursuant to the non-compete agreement, in case of termination of his appointment of office as Chief Executive Officer, by means of dismissal or resignation, he shall be prohibited for a one-year period, renewable once, from working in any manner with a competitor of Groupe SEB.</p> <p>In consideration for this non-compete clause and for its entire duration, Stanislas de Gramont will receive a monthly non-compete payment amounting to 50% of his monthly average fixed and variable remuneration paid over his last 12 months of service within the Group.</p> <p>The Board of Directors may release Stanislas de Gramont from this obligation by waiving the non-compete clause.</p> <p>This non-compete agreement, and the terms of severance detailed above, were authorized by the Board of Directors on 19 December 2018 and were also disclosed as part of the permanent information on remuneration and benefits. This agreement was approved by the shareholders at the Annual Meeting of Shareholders.</p> | | | | | | | | |

| Components of remuneration submitted for a vote | Amounts paid during the previous year | Amounts allocated for the previous year and book valuation | Presentation | | | | | | |
|---|---------------------------------------|--|--|--------|--------|---------------------------------------|------------------------|--|------------------------|
| Retirement lump-sum payment | None received | | His collective retirement lump-sum payment entitlement amounts to nihil as he is not subject to any collective bargaining agreement. Legal retirement lump-sum amounts are still being computed as this document is being published. | | | | | | |
| Supplementary pension plan | None received | | <p>Previous plan</p> <p>Stanislas de Gramont is a member of the collective supplementary pension plan set up for Groupe SEB's French senior managers (members of the Executive Committee).</p> <p>The plan complements the statutory schemes and is composed as follows:</p> <ul style="list-style-type: none"> ■ a defined-benefit deferred compensation plan, under which beneficiaries are subject to seniority and presence conditions. The amount of benefits payable under this plan in addition to the applicable statutory schemes represents up to 25% of a reference remuneration calculated on the average of the target remuneration for the past three years; ■ a supplementary defined-benefit plan, subject to seniority and continued employment conditions, with the potential benefits accruing per year of service being 0.8% of the reference remuneration calculated on the average of the annual target remuneration over the preceding three years and capped at one year's service as a result of the freezing of the plan at 31 December 2019 (i.e. a maximum of 0.8% of the reference remuneration). <p>Entitlements estimation at 31 December 2024:</p> <table border="1"> <thead> <tr> <th>Regime</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Deferred defined-benefit pension plan</td> <td>€50,745 gross per year</td> </tr> <tr> <td>Supplementary defined-benefit pension plan</td> <td>€13,565 gross per year</td> </tr> </tbody> </table> <p>This plan was closed and frozen at 31 December 2019, as the provisions of Ordinance 2019-697 of 3 July 2019 governing supplemental pension plans forced the Group to.</p> <p>Executive officers are potentially eligible for defined-benefit plans after 8 years of service and attendance at Executive Committee Meetings. The plan is capped at 25.8% of the reference remuneration, i.e. both fixed and variable remuneration (including the income from compulsory plans), in accordance with the AFEP-MEDEF Code. This reference remuneration is itself capped at 36 times the French annual Social Security ceiling in force.</p> <p>New Plan</p> <p>In accordance with the Board of Directors' decision on 16 December 2021, which was approved by the Ordinary General Meeting of Shareholders on 19 May 2022, application of the new "L. 137-11-2" plan described above was extended, for the period starting on 1 January 2022, to Stanislas de Gramont.</p> <p>Estimate of entitlements acquired at 31 December 2024:</p> <p>Stanislas de Gramont was awarded 1% of entitlements for 2024, given that the performance criterion was fully achieved over the reference year.</p> <p>The replacement rate is equal to 4.0% of his reference remuneration for an amount estimated at €72,779 gross per year.</p> | Regime | Amount | Deferred defined-benefit pension plan | €50,745 gross per year | Supplementary defined-benefit pension plan | €13,565 gross per year |
| Regime | Amount | | | | | | | | |
| Deferred defined-benefit pension plan | €50,745 gross per year | | | | | | | | |
| Supplementary defined-benefit pension plan | €13,565 gross per year | | | | | | | | |



Request for documents and information

This request should be sent to:

UPTEVIA - Service Assemblées

90-110 Esplanade du Général de Gaulle, 92931 Paris La Défense cedex

(using the enclosed envelope, from the notice of meeting and until the fifth day inclusive before the meeting)

I, the undersigned

Mr Ms

Surname:

First name:

Address - N°:

Zip code: Town/city : Country:

Identification number (for registered shareholders only):
(State the identification number appearing in the area reserved for company use only in the top right of the voting form.)

request SEB S.A., pursuant to the provisions of Article R.225-88 of the French Commercial Code, to send me, in respect of the annual general Meeting of 20 May 2025, the documents and information referred to in Articles R.225-81, R.225-83 and L 225-115 of the French Commercial Code.

For holders of bearer shares, this request should be accompanied by a certificate of registration in an account of an authorized intermediary accounts.

Registered shareholders may, by a single request, obtain the above-mentioned documents, which will be prepared at each subsequent Shareholders' Meeting. If you would like to so, please tick the following box:

Permanent request

Signed at, on 2025

Signature

QUESTIONS / ANSWERS

How will I be informed of the main resolutions that were adopted?

The annual general Meeting will be webcast live (in French) and will be available for later viewing on our website www.groupeseb.com.

Concise minutes of the annual general Meeting will also be published on this same website a few days later.

How much is this year's dividend and when will it be paid?

The Group's dividend policy is unchanged. It aims to ensure shareholders receive fair returns on the capital they invest via regular increases when profits so permit and stability when economic and financial circumstances so demand.

The dividend which will be proposed at the annual general Meeting of 20 May 2025 will be €2.80 per share.

A supplementary dividend corresponding to 10% of the ordinary dividend will be paid on shares registered in the name of the same holder for at least two years. Dividends will be paid as from 5 June 2025.

Documents can be viewed and downloaded from: <https://www.groupeseb.com/en/finance-shareholders-area>



Graphic design by PricewaterhouseCoopers Advisory

Contact: fr_content_and_design@pwc.com

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www.groupeseb.com