

Report of the Board of Directors

on the Resolutions Proposed to the Ordinary and
Extraordinary Shareholders' Meeting

and Addendum

of March 27, 2023

**REPORT OF THE BOARD OF DIRECTORS
ON THE RESOLUTIONS PROPOSED
TO THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING
OF MARCH 27, 2023**

Dear Shareholders,

We have convened you to an ordinary and extraordinary shareholders' meeting of Sartorius Stedim Biotech (hereinafter the "Company"), on March 27, 2023 at 2:00 pm, in order to deliberate on the following agenda:

Ordinary Part

- Reading of the Board of Directors' management report on the financial statements including the Group's report;
- Reading of the Board of Directors' report on the proposed resolutions of the Shareholders' Meeting;
- Reading of the Board of Directors' corporate governance report;
- Reading of the Statutory Auditors' report on the financial statements for the year ended 31 December 2022;
- Reading of the Statutory Auditors' report on the consolidated financial statements for the year ended 31 December 2022;
- Reading of the Statutory Auditors' report on the regulated agreements covered by Article L.225-38 and subsequent of the French Commercial Code;
- Approval of the Company's financial statements for the year ended 31 December 2022 and discharge to all Directors; (Resolution N°1)
- Approval of the consolidated financial statements for the year ended 31 December 2022; (Resolution N°2)
- Allocation of the financial result for the year ended 31 December 2022; (Resolution N°3)
- Approval of the special report of the Statutory Auditors concerning regulated agreements as referred to in Articles L.225-38 et seq. of the French Commercial Code; (Resolution N°4)
- Approval of the remuneration policy and determination of the amount of the total annual remuneration to be allocated to the Board of Directors for the 2023 financial year; (Resolution N°5)
- Approval of the information mentioned in Article L. 22-10-9 of the French Commercial Code concerning the remuneration due or awarded to the corporate officers for the 2022 financial year; (Resolution N°6)

- Approval of the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to the Chairman of the Board and Chief Executive Officer for the 2022 financial year; (Resolution N°7)
- Approval of the remuneration policy of the Chairman and Chief Executive Officer for the 2023 financial year; (Resolution N°8)
- Approval of the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to the Deputy Chief Executive Officer for the 2022 financial year; (Resolution N°9)
- Approval of the remuneration policy of the Deputy Chief Executive Officer for the 2023 financial year; (Resolution N°10)
- Authorization granted to the Board of Directors to enable the Company to trade in its own shares; (Resolution N°11)
- Proxy to carry out formalities. (Resolution N°12)

Extraordinary Part

- Reading of the Board of Directors' report on the proposed resolutions of the Shareholders' Meeting;
- Reading of the Statutory Auditors' special reports;
- Delegation of authority granted to the Board of Directors to issue shares, without preferential subscription rights of the shareholders, to named beneficiaries; (Resolution N°13)
- Delegation of authority granted to the Board of Directors to reduce the capital in accordance with Article L. 22 - 10 - 62 of the French Commercial Code (Resolution N°14);
- Proxy to carry out formalities. (Resolution N°15).

The purpose of this report is to present a general explanation of the draft resolutions proposed by the Board of Directors.

A description of the Company's operations is provided in the management report and the universal registration document prepared by the Company. In order to complete your information, we invite you to read these documents as well as the statutory auditors' reports at the Shareholders' Meeting.

All documents related to the Shareholders' Meeting, in particular the draft resolutions proposed to the Shareholders' Meeting, the management report, the report of the Board of Directors on corporate governance, the universal registration document and the statutory auditors' reports are made available to you in the manner and within the time limits provided for by law. These documents are available on the Company's website (<https://www.sartorius.com>)

I. Details of draft resolutions submitted by the Board of Directors

I.1 Ordinary Part

Approval of the Company's financial statements and of the consolidated financial statements for the financial year ending 31 December 2022 and discharge to the Directors (Resolutions N°1 and 2)

In the first resolution, we propose that you take the following decisions:

- approval of the Company's financial statements of Sartorius Stedim Biotech for fiscal year 2022, which show a profit of €154,694,838 and to grant discharge to the directors,
- taking note of the absence of expenses referred to in Article 39.4° of the French Tax Code.

In the second resolution, we propose that you approve the consolidated financial statements for the financial year 2022, which show a profit of €879,915,491.

The Company's and consolidated financial statements for the year ended December 31, 2022 are reproduced in the management report and the universal document registration relating to the audit of the financial year. These documents are available on the Company's website.

Allocation of the financial result for the year ended 31 December 2022 (Resolution N°3)

The annual accounts for the financial year ending 31 December 2022 show a net income of €154,694,838, to which is added the previous retained earnings of €74,757,881, resulting in a distributable profit of €229,452,719.

We propose that you allocate this distributable profit by distributing €132,721,775 as dividends (excluding treasury shares) and allocating the balance, i.e. €96,730,944, to the "Retained earnings" account.

The amount of the proposed dividend has been calculated on the basis of the number of shares entitled to dividends as of December 31, 2022, i.e. 92,180,190 shares. Thus, each share with a par value of €0.20 would give rise to the payment of a net dividend of €1.44.

The dividend would be paid as from April 3, 2023.

We would like to inform you that for individual shareholders domiciled for tax purposes in France, dividends received are subject, pursuant to Article 200 A, 1 A 1° of the French Tax Code, to a single flat-rate withholding tax of 12.8%, or such income may be taxed at the progressive income tax rate at the shareholder's option. In the latter case, the dividends are eligible for the 40% allowance referred to in Articles 158 3 2° and 243 bis of the French Tax Code. In both cases, when dividends are paid, they are subject to a non-discharging withholding tax at the rate of 12.8% as an advance payment of personal income tax, which is deducted from the final tax due.

However, in accordance with the third paragraph of Article 117 quater of the French General Tax Code, individuals belonging to a tax household whose taxable income is less than €50,000 for single, divorced or widowed taxpayers or €75,000 for taxpayers subject to joint taxation, may request exemption from this 12.8% non-discharging tax under the conditions provided for in Article 242 quater of the French Tax Code.

In addition, for individual shareholders domiciled in France for tax purposes, dividends paid are in any cases subject to social security contributions at a rate of 17.2%.

Pursuant to the provisions of Article 243 bis of the French Tax Code, we hereby inform you that the amounts distributed for the last three financial years were as follows:

Exercise	Dividend ¹	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance	Dividend per shares ¹
Dec. 31, 2021	116,142,805	116,142,805	0	€1.26
Dec. 31, 2020	62,682,529	62,682,529	0	€0.68
Dec. 31, 2019	31,341,265	31,341,265	0	€0.34

¹ Prior to deduction of social contribution on the dividend paid to individuals.

Approval of the special report of the Statutory Auditors concerning regulated agreements as referred to in Articles L. 225-38 et seq. of the French Commercial Code (Resolution N°4)

We invite you to take note of the statutory auditors' special report on regulated agreements, which will be read to you at the Shareholders' Meeting and which are made available to you in the manner and within the time limits provided for by law. These documents are available on the Company's website.

After having considered the report of the Board of Directors and the special report of the Statutory Auditors concerning regulated agreements as referred to in Articles L.225-38 et seq. of the French Commercial Code, we invite you to:

- take note that no agreement as referred to in Articles L.225-38 et seq. of the French Commercial Code was entered into during the 2022 financial year;
- take note that the services agreement entered into between the Company and Sartorius AG, which was previously submitted every year to the shareholders' meeting for approval in accordance with Articles L.225-38 et seq. of the French Commercial Code, was terminated with effect as from January 1, 2022;
- approve the conclusions of the special report of the Statutory Auditors.

Approval of the remuneration policy and determination of the amount of the total annual remuneration to be allocated to the Board of Directors for the 2023 financial year (Resolution N°5)

We submit to your approval the remuneration policy applicable to the directors and the terms and conditions of the distribution of the amount allocated by the Shareholders' Meeting.

We invite you to set the total annual amount of directors' remuneration at €325,800, to be distributed among the directors in respect of the financial year ending 31 December 2023 in accordance with the policy approved above.

Approval of (i) the information mentioned in Article L. 22-10-9 of the French Commercial Code concerning the remuneration due or awarded to the corporate officers for the 2022 financial year, (ii) of the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to the Chairman of the Board and Chief Executive Officer for the 2022 financial year, (iii) of the remuneration policy of the Chairman and Chief Executive Officer for the 2023 financial year, (iv) of the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to the Deputy Chief Executive Officer for the 2022 financial year and (v) of the remuneration policy of the Deputy Chief Executive Officer for the 2023 financial year (Resolutions N°6 to 10)

In accordance with the applicable law, the Board of Directors has prepared its report on corporate governance which is integrated in the universal registration document. The report on corporate governance contains in particular all the information required by Article L. 22-10-9 of the French Commercial Code (*ex post vote*), details of the elements comprising the compensation of the Chairman and Chief Executive Officer and of the Deputy Chief Executive Officer for the 2022 financial year (*ex post vote*), as well as the remuneration policy of the Chairman and Chief Executive Officer and of the Deputy Chief Executive Officer for the 2023 financial year (*ex ante post*).

We invite you to take note of the Board of Directors' report on corporate governance, which will be read to you at the Shareholders' Meeting and which is made available to you in the manner and within the time limits provided for by law and regulations. It is available on the Company's website.

In this context, we submit to your approval:

- in the sixth (6th) resolution, in accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, on the information mentioned in I of Article L. 22-10-9 of the French Commercial Code as described in the Board of Directors' report on corporate governance (ex post vote),
- in the seventh (7th) resolution, in accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, on the fixed, variable and exceptional components of the remuneration and benefits of any kind due or allocated to Mr. Joachim Kreuzburg, Chairman of the Board and Chief Executive Officer, for the financial year ended December 31, 2022, as described in the Board of Directors' report on corporate governance (ex post vote),
- in the eighth (8th) resolution, in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, on the remuneration policy of the Chairman of the Board and Chief Executive Officer for the financial year ended December 31, 2023, as described in the Board of Directors' report on corporate governance (ex ante vote),
- in the ninth (9th) resolution, in accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, on the fixed, variable and exceptional components of the remuneration and benefits of any kind due or allocated to Mr. René Faber, Deputy Chief Executive Officer, for the financial year ended December 31, 2022, as described in the Board of Directors' report on corporate governance (ex post vote),
- in the tenth (10th) resolution, in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, on the remuneration policy of the Deputy Chief Executive Officer for the financial year ended December 31, 2023, as described in the Board of Directors' report on corporate governance (ex ante vote).

Authorization granted to the Board of Directors to enable the Company to trade in its own shares (Resolution N°11)

We remind you that the shareholders' meeting of March 29, 2022 in its tenth (10th) resolution, set up a share buyback program for a period of 18 months. The purpose of this program was to promote liquidity and stimulate the market price of the Company's shares under a liquidity contract, within the limit of 0.10% of the share capital and for a maximum buyback price of € 750 per share.

We invite you to renew this share buyback program and therefore we submit to your approval the authorization granted to the Board of Directors to enable the Company to acquire, hold, or transfer, its own shares, during a period of 18 months starting from the date of this Shareholders' Meeting, up to a limit of 0.10% of the share capital.

The purpose of the share buyback program would be to promote liquidity and stimulate the market price of the Company's shares under a liquidity contract that complies with the code of ethics of the French Association of Financial Market ("Association Française des Marchés Financiers") recognized by the French Financial Markets Authority ("Autorité des Marchés Financiers – AMF").

The share buyback program would have, in order of priority, the following objectives:

- to promote liquidity and stimulate the price of the Company's shares under a liquidity contract that complies with the ethical charter of the Association Française des Marchés Financiers recognized by the AMF,
- the cancellation of all or part of the shares thus purchased, within the maximum legal limit of 10% of the total number of shares composing the capital, for a period of twenty-four (24) months, pursuant to the fourteenth (14th) resolution this Shareholders' Meeting and subject to the adoption of the fourteenth (14th) resolution,
- the delivery of shares (for exchange, payment or otherwise) in the context of external growth, merger, demerger or contributions,
- the delivery of shares upon the exercise of rights attached to securities giving access to the capital by redemption, conversion, exchange, exercise of a warrant or in any other manner,
- the delivery of share to its corporate officers and employees as well as those of companies affiliated to it, under the conditions and in the terms provided for by law, particularly in the context of stock option plan, free granting plan of issued or to be issued shares or company or inter-companies saving plans,
- the conservation of the shares for purposes of patrimonial and financial management.

The terms and conditions of the share buyback program would be as follows:

- Duration of the program: a maximum of 18 months, starting from the date of this Shareholders' Meeting and expiring on the date when any shareholders' meeting of the Company adopts a new share buyback program or, alternatively, on September 27, 2024,
- Maximum redemption percentage allowed: 0,10% of the share capital, i.e. 92,180 shares on the basis of 92,180,190 shares comprising the share capital as of the date of this Shareholders' Meeting; being specified that this limit applies to an amount of the Company's share capital which will be adjusted, if necessary, by the Board of Directors to take into account transactions affecting the share capital subsequent to this Shareholders' Meeting, and that the acquisitions made by the Company may not, under any circumstances, result in the Company holding, directly or indirectly through its subsidiaries, more than 10% of its share capital, when the shares are acquired in order to promote the liquidity of the Company's shares under the conditions defined by the general regulations of French Financial Market Authority (Autorité des Marchés Financiers), the number of shares taken into account for the calculation of this limit shall correspond to the number of shares purchased less the number of shares resold during the term of the authorization,
- Maximum unit purchase price (excluding fees and commissions): € 650, i.e. a maximum theoretical amount allocated to the share buyback program of €59,917,000 on the basis of the maximum percentage of 0.10%, excluding trading fees, the maximum theoretical amount will be adjusted, if necessary, by the Board of Directors to take into account transactions affecting the share capital subsequent to this Shareholders' Meeting.

The dividends from those shares would be allocated to the retained earnings account.

We also propose that you grant full powers to the Board of Directors, with the option of sub-delegation under the conditions provided for by law and regulations, to implement this authorization, and in particular to determine the terms and conditions of the share buyback program in accordance with the law and this resolution, and, in particular, make any adjustments related to capital transactions, place any stock market orders, enter into any agreements, in particular for the keeping of registers of purchases and sales of shares,

make any declarations to the AMF and any other body, complete any formalities and, in general, do whatever is necessary.

This authorization would render ineffective for the future the authorization granted by the shareholders' meeting of March 27, 2022 in its tenth (10th) resolution.

Proxy to carry out formalities (Resolution N°12)

We propose that you give full powers to the bearer of a copy or extract of the minutes of the Shareholders' Meeting to carry out all legal formalities.

I. 2 Extraordinary Part

Delegation of authority granted to the Board of Directors to issue shares, without preferential subscription rights of the shareholders, to named beneficiaries (Resolution N°13)

In accordance with the provisions of Articles L.225-129, L. 225-129-2 and L. 225-138 of the French Commercial Code, we invite you to delegate authority to the Board of Directors, with the right to sub-delegate in accordance with applicable law and regulations, to proceed, in one or several times, in the proportion and at the times it considers appropriate, with the issuance of shares, other than preference shares, without preferential subscription rights of the shareholders, to the following named beneficiaries:

- (a) Unicorn-Biotech Holding GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*), duly incorporated and validly existing under the laws of Austria, with its corporate seat in Vienna, Austria and its business address at Czerninplatz 4, A-1020 Vienna, Austria, registered with the commercial register of commercial court Vienna (*Handelsgericht Wien*) under registration number FN 492247 v ("**Unicorn-Biotech**");
- (b) META Ingenium, družba tveganega kapitala, d.o.o., a limited liability company, duly incorporated and validly existing under the laws of Slovenia, with its corporate seat in Ljubljana, Slovenia and its business address at Trdinova ulica 9, 1000 Ljubljana, Slovenia, registered with the Slovenian court/commercial register under no. 3719669000 ("**META Ingenium**"); and/or
- (c) any person affiliated with Unicorn-Biotech and/or META Ingenium (a person or entity that directly or indirectly controls, is controlled by, or is under common control with, another person or entity, within the meaning of Article L. 233-3 of the French Commercial Code);

The nominal amount of the share capital increase or share capital increases that may be carried out immediately or in the future pursuant to this delegation of authority shall not exceed a maximum amount of one hundred thirty-three thousand and nine hundred eighty euros (€133,980).

This delegation would enable the Board of Directors to issue Company's shares in consideration for the second earn-out payment in the context of the acquisition by the Company of the Slovenian purification specialist BIA Separations (see the Company's press release dated November 2, 2020).

This delegation of authority would automatically entail an express waiver by the Company's shareholders of their preferential subscription rights on shares that may be issued pursuant to this delegation of authority.

The subscription of the shares may be made either in cash or by way of set-off against certain, due and payable receivables (*compensation de créances certaines, liquides et exigibles*) held upon the Company.

Pursuant to Article L. 225-138 II of the French Commercial Code, the issue price of shares issued pursuant to this delegation of authority would be at least equal to the volume weighted average of the prices of the

Company share over the last three trading days on the Euronext Paris regulated market preceding the issuance of the shares issued pursuant to this delegation of authority.

We also propose that you grant full powers to the Board of Directors, with the option to sub-delegate such powers in accordance with the law and regulations, to implement this delegation of authority, and in particular to:

- decide the share capital increase;
- decide the amount of the share capital increase, the issue price of the shares to be issued and, if applicable, the amount of the issue premium;
- determine the dates, terms and conditions of the capital increase or increases, the characteristics of the shares to be issued;
- determine the means of payment of the shares to be issued;
- determine the conditions under which, in accordance with applicable law, the allotment rights of holders of securities giving or capable of giving access to shares may be temporarily suspended;
- at its own discretion, charge the costs of capital increases against the premium arising thereon and deduct from this premium the sums necessary to increase the legal reserve;
- determine and make all adjustments to take account of the impact of transactions involving the share capital of the Company, in particular a change in the nominal value of the share, increase in share capital by incorporation of reserves, free allocation of shares, stock split or reverse stock split, distribution of dividends, reserves or premiums or of any other assets, redemption of capital or any other transaction affecting shareholders' equity or the share capital, and set all other terms enabling, where necessary, the rights of holders of securities giving access to the share capital of the Company to be preserved;
- duly record completion of each capital increase carried out pursuant to this delegation of authority and make the necessary amendments to the Articles of association of the Company; and
- generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures and accomplish all formalities required for the issuance, listing and financial administration of shares and/or securities issued under this delegation of authority and the exercise of the rights attached thereto.

This delegation of authority is granted for a period of eighteen (18) months as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors to reduce the capital in accordance with Article L. 22-10-62 of the French Commercial Code (Resolution N°14)

We invite you to authorize the Board of Directors, pursuant to Article L. 22-10-62 of the French Commercial Code, with the right to sub-delegate in accordance with applicable law and regulation, to reduce the social capital, in one or several times and at any time as it deems appropriate, through the cancellation of shares that the Company owns or shall buy pursuant to the implementation of the share buyback program authorized in this Shareholders' Meeting in its eleventh (11th) resolution or any later resolution with the same object within the maximum limit of 10% of the capital of the Company and by periods of twenty-four (24) months, and to proceed in the corresponding proportions at a capital reduction, it being specified that this limit shall be adjusted, if necessary, in order to take into account the operations that would affect it after this Shareholders' Meeting.

The purpose of this delegation is to provide the Board of Directors with an additional option in the conduct of its financial strategy and would enable it to ensure the preservation of your rights, particularly in periods of high financial volatility.

We also propose that you grant the Board of Directors all powers, with the option to subdelegate such powers in accordance with the law, to set the terms and conditions for the cancellation of shares, to allocate the difference between the book value of the cancelled shares and their par value to any reserve or additional paid-in capital accounts, to make the amendments to the bylaws resulting from this authorization and to carry out all necessary formalities.

This delegation would render ineffective for the future the delegation granted by the shareholders' meeting of March 29, 2022 in its twenty-fifth (25th) resolution.

This delegation would be valid for a period of twenty-four (24) months as from the date of this Shareholders' Meeting.

Proxy to carry out formalities (Resolution N°15)

We propose that you grant full powers to the bearer of an original, copy or extract of these minutes for the purpose of carrying out all filing, publication and other formalities provided for by the law and regulations in force relating to the decisions taken in the context of this Shareholders' Meeting.

We thank you for your trust and ask you to adopt the decisions that we submit to your vote.

Aubagne, February 8, 2023

The Board of Directors

**ADDENDUM DATED 6 MARCH 2023 TO THE REPORT OF THE BOARD OF DIRECTORS
ON THE DRAFT RESOLUTIONS PROPOSED TO THE ORDINARY AND EXTRAORDINARY
SHAREHOLDERS' MEETING OF MARCH 27, 2023**

Dear shareholders,

The purpose of this addendum is to supplement the report of the Board of Directors on the draft resolutions proposed to the ordinary and extraordinary shareholders' meeting of March 27, 2023 (the "**Report of the Board**").

It forms an integral part of the Report of the Board and is to be read in coordination with such Report of the Board and with the draft resolutions contained in the convening notice (*avis de convocation*). These documents, as well as all preparatory documents for the ordinary and extraordinary shareholders' meeting of March 27, 2023, to which you are invited to refer, are available on the Company's website at the following address: <https://www.sartorius.com/en/company/investor-relations/sartorius-stedim-biotech-sa-investor-relations/shareholders-meeting>.

We inform you that the agenda and draft resolutions as presented in the meeting notice (*avis de réunion*) published in the Bulletin des Annonces Légales Obligatoires n°20 dated February 15, 2023 (n° 2300286) must be amended in order to (i) add a draft resolution relating to the issuance of shares and/or securities giving or capable of giving access to the share capital of the Company, reserved for members of company savings plan, without preferential subscription rights of the shareholders, pursuant to the provisions of Article L. 225-129-6 of the French Commercial Code, and (ii) to renumber the draft resolution n°15 appearing in the meeting notice (*avis de réunion*) published in the Bulletin des Annonces Légales Obligatoires n°20 dated February 15, 2023 (n° 2300286), in the agenda and draft resolutions.

Detailed statement of the draft resolution added to the agenda contained in the meeting notice (*avis de réunion*) published in the Bulletin des Annonces Légales Obligatoires n°20 dated February 15, 2023

Delegation of authority granted to the Board of Directors to issue shares and/or securities giving or capable of giving access to the share capital of the Company, reserved for members of company savings plan, without preferential subscription rights of the shareholders (Resolution N°15)

A request for delegation of authority to increase the share capital in cash was submitted to your vote under the 13th resolution (*Delegation of authority granted to the Board of Directors to issue shares, without preferential subscription rights of the shareholders, to named beneficiaries*).

However, pursuant to the provisions of Article L. 225-129-6 of the French Commercial Code, we are required to propose a capital increase reserved for the Company's employees. The legislator wanted to require companies that carry out a capital increase in cash to decide on the opening of their capital to their employees and to the employees of the companies related to them.

We do not believe that this method is the most appropriate and the Company has, in fact, put in place tools to retain and motivate its employees.

For these reasons, we invite you to reject the resolution referred to in this paragraph.

Nevertheless, in the event that you do not wish to follow our recommendations, we inform you that in this resolution, your authority would be delegated to the Board of Directors for the purpose of deciding, in one or several times, in the proportion and at the times that it considers appropriate, to issue shares, excluding preference shares, and/or securities of any kind whatsoever, with the exception of securities giving or that may give entitlement to preference shares, giving or that may give access to the Company's share capital, whether new or

existing shares, to the benefit of members of one or more company savings plans, or any other plan to whose members Article L. 3332-18 of the French Labour Code would allow a capital increase to be reserved under equivalent conditions set up within a French or foreign company or group of companies falling within the scope of consolidation or combination of the Company's accounts pursuant to Articles L. 3344-1 and L. 3344-2 of the French Labor Code, it being specified that the shares and/or securities subscribed for could be paid up either in cash, or by set-off against certain, due and payable receivables held upon the Company, or by capitalization of reserves, profits or share premiums in the event of a free allocation of shares under the discount and/or the employer's contribution.

The amount of the capital increase(s) that may be carried out immediately or in the future pursuant to this delegation of authority would not exceed a maximum amount of six million euros (€ 6,000,000.00).

The issue price of the shares and/or securities giving or that may give access to the Company's share capital would be determined under the conditions set forth in Articles L. 3332-18 and seq. of the French Labor Code and may not be lower than thirty per cent (30%) of the volume weighted average of the prices of the Company share over the last twenty (20) trading days on the regulated market of Euronext Paris preceding the date of the decision setting the opening date of the subscription period for the capital increase reserved for members of a company savings plan. If it deems it appropriate, in particular in order to take into account new international accounting provisions or the legal, accounting, tax and social security regimes applicable in the countries of residence of certain beneficiaries, the Board of Directors may reduce or eliminate the aforementioned discount, within the legal and regulatory limits. The Board of Directors could also replace all or part of the discount by the allocation of shares and/or securities giving access to the Company's share capital pursuant to the provisions below.

The Board of Directors, under the terms of this delegation of authority, could proceed with the free allocation of shares and/or other securities giving immediate or future access to the Company's shares in substitution for all or part of the discount and/or, where applicable, the employer's contribution, it being understood that the total benefit resulting from this allocation by way of discount and/or employer's contribution may not exceed the legal and regulatory limits.

In addition, full powers would be given to the Board of Directors, with the option of sub-delegation under the conditions laid down by law and regulations, to implement this delegation of authority, and in particular:

- draw up, in accordance with the law, a list of the companies or groups of companies whose beneficiaries indicated in paragraph 1 above may subscribe to the shares and/or securities giving or that may give access to the Company's share capital thus issued and benefit, where applicable, from the shares and/or securities giving or that may give access to the Company's share capital allocated free of charge;
- decide that subscriptions for shares and/or securities may be made directly by beneficiaries who are members of a company savings plan, or through the intermediary of company mutual funds or other structures or entities permitted by applicable legal and regulatory provisions;
- determine the conditions, in particular seniority conditions, to be met by the beneficiaries of the new shares or securities that may be issued in connection with the capital increases covered by this resolution;
- set the opening and closing dates for subscriptions to the shares and/or securities;
- set the amounts of the issues that will be carried out pursuant to this delegation of authority and, in particular, set the issue prices, dates, deadlines, terms and conditions of subscription, payment, delivery and dividend rights of the shares and/or securities, even retroactively, the reduction rules applicable in the event of oversubscription, as well as the other terms and conditions of the issues, within the legal and regulatory limits in force;

- provide for the right to make any adjustments required in accordance with the legal and regulatory provisions, in accordance with the terms and conditions that it shall determine;
- in the event of the issue of new shares, charge, if applicable, the sums necessary to pay up the said shares against reserves, profits or share premiums;
- at its sole initiative, charge the costs of the capital increase against the amount of the related premiums and deduct from this amount the sums necessary to fund the legal reserve;
- record the capital increase(s) carried out pursuant to this delegation of authority and amend the Company's Articles of Association accordingly; and
- in general, enter into any and all agreements, in particular in order to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial servicing of the shares and/or securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto.

This delegation would invalidate for the future the delegation granted by the shareholders' meeting of March 29, 2022 in its twenty-third (23rd) resolution.

This delegation of authority would be granted for a period of twenty-six (26) months as from March 27, 2023.