



# General Meeting 26



## GENERAL MEETING

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TUESDAY APRIL 7, AT LYON EMLYON

Our General Meeting was held at Lyon EM Lyon on April 7, 2026. It brought together 205 people at the auditorium and 40 people online.

1,300 voters representing 7,232,382 shares i.e.78.86% of voting rights.

At the ordinary General Meeting, all resolutions were adopted on a majority voting basis, except for No. 21, which was not approved by the board of directors:

**RESOLUTION 1:** 99.99% votes in favour.

**RESOLUTION 2:** 99.99% votes in favour.

**RESOLUTION 3:** 88.29% votes in favour.

**RESOLUTION 4:** 98.32% votes in favour.

**RESOLUTION 5:** 99.99% votes in favour.

**RESOLUTION 6:** 99.52% votes in favour.

**RESOLUTION 7:** 99.58% votes in favour.

**RESOLUTION 8:** 98.04% votes in favour.

**RESOLUTION 9:** 98.07% votes in favour.

**RESOLUTION 10:** 97.59% votes in favour.

**RESOLUTION 11:** 99.71% votes in favour.

**RESOLUTION 12:** 91.88% votes in favour.

**RESOLUTION 13:** 99.67% votes in favour.

**RESOLUTION 14:** 97.62% votes in favour.

**RESOLUTION 15:** 98.07% votes in favour.

**RESOLUTION 16:** 97.56% votes in favour.

**RESOLUTION 17:** 99.99% votes in favour.

**RESOLUTION 18:** 99.94% votes in favour.

**RESOLUTION 19:** 99.50% votes in favour.

**RESOLUTION 20:** 99.22% votes in favour.

**RESOLUTION 21:** 77.34% votes against.

**RESOLUTION 22:** 99.71% votes in favour.

# RESOLUTIONS PROPOSED

## TO THE AGM OF APRIL 7, 2026

### ORDINARY AGENDA

#### FIRST RESOLUTION

*(Approval of the annual financial statements for the financial year ended December 31, 2025)*

The General Meeting, having reviewed the reports of the Board of Directors and the Statutory Auditors, approves the annual financial statements ended December 31, 2025 as presented, as well as the transactions reflected in these accounts or summarised in these reports.

#### SECOND RESOLUTION

*(Approval of the consolidated financial statements for the financial year ended December 31, 2025)*

The General Meeting, having reviewed the report on the Group's management and the report of the Statutory Auditors, approves the consolidated financial statements ended December 31, 2025 as presented, as well as the transactions reflected in these accounts or summarised in these reports.

#### THIRD RESOLUTION

*(Appropriation of earnings and settings of the dividend)*

The General Meeting resolves to allocate the profit for the financial year of €28,438,653.51 as follows:

- Distribution of a gross dividend of €2.10 per share, i.e., for 9,200,849 shares, a total amount of €19,321,782.90,
- Allocation of the balance to "Other Reserves", i.e., €9,116,870.61.

The General Meeting acknowledges that this dividend allocation is based on the total number of shares existing at the time of drafting the resolutions potentially entitling holders to the proposed dividends. It is also specified that treasury shares at the time of the dividend detachment will not be entitled to dividends. Consequently, the total dividend amount may be subject to reduction depending on the actual number of shares entitled to dividends on the detachment date, with any difference automatically allocated to the "Other Reserves" account.

When paid to individuals domiciled for tax purposes in France, the dividend is subject either to a flat-rate levy on the gross dividend at a rate of 12.8% (Article 200 A of the French General Tax Code) or, by express, irrevocable and comprehensive option of the taxpayer, to income tax according to the progressive scale after a 40% allowance (Article 200 A, 13, and 158 of the French General Tax Code). The dividend is also subject to social contributions at a rate of 18.6%. The dividends declared for distribution will be detached on April 15 and paid on April 17, 2026.

The General Meeting also acknowledges that, in compliance with legal requirements under Article 243 Bis of the French General Tax Code, it has been reminded that the Company has distributed the following dividends over the last three financial years:

FINANCIAL YEAR	INCOME ELIGIBLE FOR THE ALLOWANCE		INCOME NOT ELIGIBLE FOR THE ALLOWANCE
	DIVIDENDS	OTHER DISTRIBUTED INCOME	
2024	€19,075,083	-	-
2023	€19,137,483	-	-
2022	€19,131,526	-	-

#### FOURTH RESOLUTION

*(Appointment of Mr Jean Philippe Paul as director to replace Mr Peter Wartel)*

To remain closely aligned with field realities while ensuring the majority of voting rights for independent Directors, we seek to have two subsidiary CEOs present on our Board of Directors, with only one voting right. Since 2 April 2024, Frank Bourgois (CEO of Jetly) and Peter Wartel (CEO of Sodeco Valves) have participated in the work of the Board of Directors and taken turns serving as directors. We would like to thank them for their constant commitment during meetings and the relevance of their contributions.

To replace them, the Board of Directors proposes the candidacies of Jean-Philippe Paul (CEO of FGinox) and Laure Empereur (CEO of Odrea), entrusting the position of director left vacant by Peter Wartel to Jean-Philippe Paul for a period of one year.

On the proposal of the Board of Directors, the General Meeting appoints Mr Jean-Philippe Paul as a new Director in replacement of Mr Peter Wartel for a one-year term, expiring at the end of the Annual General Meeting to be held in 2027 to approve the financial statements for the past financial year.

#### FIFTH RESOLUTION

*(Appointment of Ms Claire Sido as director representing employee shareholders to replace Ms Marion Granger)*

Marion Granger joined the group in 2018 and was appointed employee director on 4 April 2022.

Bertrand Chevalier joined the Group in 2014 and was appointed employee director on 4 April 2022.

We thank them for their work on the Board, the Remuneration and nomination committee and the Sustainable development committee.

We thank them for their thoughtful and assertive contributions. They have represented their peers well, offered their opinions and understood the challenges facing the Thermador Groupe.

Marion wanted to give another woman the opportunity to enjoy this experience, which she found very rewarding.

Bertrand, meanwhile, stood for re-election after being reappointed by his peers on the group's PEE (company savings plan) supervisory board. His candidacy was accepted by the Board of Directors.

Like him, Claire Sido has served on the group's PEE supervisory board since 2025. She joined the group in 2021 and currently holds the position of marketing manager at our Thermador subsidiary. She applied for a four-year term as an employee director, which was accepted by the Board of Directors.

On the recommendation of the Board of Directors, the Annual General Meeting appoints Ms Claire Sido as the new director representing employee shareholders, replacing Ms Marion Granger for a term of four years, i.e. until the end of the Annual General Meeting in 2030, which will approve the accounts for the past financial year.

#### SIXTH RESOLUTION

*(Reappointment of Mr Bertrand Chevalier as director representing employee shareholders)*

On the recommendation of the Board of Directors, the Annual General Meeting reappoints Mr Bertrand Chevalier as director for a term of four years, i.e. until the end of the Annual General Meeting to be held in 2030 to approve the financial statements for the previous financial year.

#### SEVENTH RESOLUTION

*(Reappointment of Mr Guillaume Robin as director)*

Since 2011, when the founder of Thermador stepped down from his operational duties, the positions of Chairman and Chief Executive Officer of our group have been held by one and the same person. In order to meet investor expectations and align our governance with best practices, we have guaranteed that, from 2024 onwards, the majority of voting rights will be held by independent board members.

To take a further step toward this objective, the Board of Directors decided to take advantage of the mandate renewal cycle to separate the roles of Chairman and CEO.

Accordingly, should the Annual General Meeting confirms the renewal of Guillaume Robin's term of office as Director for a further four-year period, the Board of Directors, at its meeting scheduled for April 8, 2026, would also extend his term as CEO for the same duration and would appoint Olivier Villemonte de la Clergerie—an independent Director since April 5, 2016—as non-executive Chairman.

## RESOLUTIONS PROPOSED

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The Board of Directors' objective would be to appoint him as non-executive Chairman until April 2030, at which point we envisage the operational implementation of the governance succession with the appointment of a person who will embody the new long-term senior management of the group.

This appointment would be made with the support of Guillaume Robin as non-executive Chairman between April 2030 and September 2032, who would then hand over this role to an independent board member.

With his in-depth knowledge of our group's businesses and culture, and currently Chairman of the Audit committee, Olivier Villemonte de la Clergerie has the full confidence of the Board to support Guillaume Robin in focusing on the operational challenges of the next four years.

On the recommendation of the Board of Directors, the Annual General Meeting reappoints Mr. Guillaume Robin as a director for a term of four years, i.e. until the end of the Annual General Meeting convened in 2030 to approve the financial statements for the previous financial year.

### **EIGHTH RESOLUTION**

*(Approval of the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year to Mr Guillaume Robin, Chairman and CEO)*

The General Meeting, acting pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year under the remuneration policy approved by the General Meeting of April 7, 2025, to Mr Guillaume Robin, Chairman and CEO (see Chapter 2.8.1 of our Universal Registration Document).

### **NINTH RESOLUTION**

*(Approval of the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year to Mrs Patricia Mavigner, Deputy CEO)*

The General Meeting, acting pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year under the remuneration policy approved by the General Meeting of April 7, 2025, to Mrs Patricia Mavigner, Deputy CEO (see Chapter 2.8.1 of our Universal Registration Document).

### **TENTH RESOLUTION**

*(Approval of the fixed and variable components of the total remuneration and benefits of any kind paid during the past financial year or awarded for the same financial year to the Deputy CEO)*

The General Meeting, acting pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year under the remuneration policy approved by the General Meeting of April 7, 2025, for the Deputy CEO (see Chapter 2.8.1 of our Universal Registration Document).

### **ELEVENTH RESOLUTION**

*(Approval of the remuneration policy for members of the Board of Directors paid during the past financial year)*

The Annual General Meeting, acting in accordance with Article L. 22-10-8 of the French Commercial Code, approves the remuneration policy for members of the Board of Directors presented in the Corporate governance report included in the Universal Registration Document. (see Chapter 2.8 of our Universal Registration Document).

### **TWELFTH RESOLUTION**

*(Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code)*

The General Meeting, acting pursuant to Article L. 22-10-34 I of the French Commercial Code, approves the information referred to in Article L. 22-10-9 I of the French Commercial Code as mentioned in the corporate governance report included in the Universal Registration Document (see Chapter 2.8 of our Universal Registration Document).

### **THIRTEENTH RESOLUTION**

*(Approval of the remuneration policy for the Chairman of the Board of Directors)*

This resolution results from the decision taken by the Board of Directors, as set out in the introduction to the seventh resolution.

The annual general meeting, ruling under the quorum and majority conditions required for ordinary annual general meetings, after reviewing the corporate governance report, approves the remuneration policy for the Chairman of the Board of Directors of Thermador Groupe for the 2026 financial year as presented in this report (see section 2.8.2 of our Universal Registration Document).

### **FOURTEENTH RESOLUTION**

*(Approval of the remuneration policy for Guillaume Robin, Managing Director)*

The Annual General Meeting, acting in accordance with the quorum and majority requirements for ordinary general meetings, having reviewed the Corporate governance report, approves the remuneration policy for Mr Guillaume Robin, CEO of Thermador Groupe, for the 2026 financial year, as presented in this report (see section 2.8.2 of our Universal Registration Document).

### **FIFTEENTH RESOLUTION**

*(Approval of the remuneration policy for Mrs Patricia Mavigner, Deputy CEO)*

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, after reviewing the corporate governance report, approves the remuneration policy for Mrs Patricia Mavigner, Deputy CEO of Thermador Groupe for the 2026 financial year, as presented in this report (see Chapter 2.8.2 of our Universal Registration Document).

### **SIXTEENTH RESOLUTION**

*(Approval of the Remuneration policy for Xavier Isaac, Deputy CEO, responsible for replacing the CEO in the event of sudden unavailability)*

The Annual General Meeting, ruling under the quorum and majority conditions required for ordinary Annual General Meetings, having reviewed the corporate governance report approves the Remuneration policy for Mr Xavier Isaac, Deputy CEO responsible for replacing the CEO in the event of sudden unavailability for the 2026 financial year, as presented in this report (see section 2.8.3 of our Universal Registration Document).

### **SEVENTEENTH RESOLUTION**

*(Special report of the Statutory Auditors on regulated agreements and approval of these agreements)*

The General Meeting, after reviewing the special report of the Statutory Auditors on regulated agreements referred to in Article L. 225-38 of the French Commercial Code, approves the terms of said report and, subsequently, each of the new agreements mentioned therein (see Chapter 7.3 of our Universal Registration Document).

### **EIGHTEENTH RESOLUTION**

*(Authorisation to be granted to the Board of Directors to allow the Company to repurchase its own shares under the provisions of Article L. 22-10-62 of the French Commercial Code)*

The General Meeting, upon the proposal of the Board of Directors and in accordance with the provisions of Articles L. 22-10-62 et seq. and L. 225-210 et seq. of the French Commercial Code, authorises the Board of Directors to have the Company purchase its own shares. The maximum purchase price per share is set at **€107**, excluding acquisition costs. The number of shares acquired may not exceed **3% of the total number** of shares comprising the share capital on the date of this General Meeting, adjusted if necessary to account for any capital increase or reduction operations that may occur during the programme's duration. However, this maximum purchase price may be adjusted in the event of changes in the nominal value of the share, capital increases by incorporating reserves or other assets, and any other operations affecting shareholders' equity, to take these operations into account when determining the share value. The maximum amount for this operation is set at €29.5 million.

## RESOLUTIONS PROPOSED

The Company may purchase its own shares or use treasury shares for the following purposes:

- market making through a liquidity contract in compliance with market practices permitted by regulations;
- to meet the obligations arising from any share option plans and/or free share plans (or similar plans) granted to employees and/or corporate officers of the group, including Economic Interest Groups and related companies, as well as all share allocations under a company or group savings plan (or equivalent plan), employee profit-sharing schemes, and/or any other forms of share allocations to employees and/or corporate officers of the Group, including Economic Interest Groups and related companies;
- holding the shares for later use as payment or exchange in potential external growth, merger, demerger, or asset contribution operations;
- more generally, carrying out any operations not explicitly prohibited by law, particularly if carried out under a market practice subsequently accepted by the French Financial Markets Authority (Autorité des Marchés Financiers).

The acquisition of these shares may be carried out by any means, in one or more transactions, on the market or over-the-counter, including by acquiring blocks of shares. These operations may take place at any time, in compliance with regulations in force at the time of the transactions. The Board of Directors may not, unless expressly authorised in advance by the General Meeting, use this authorisation during a public offer initiated by a third party targeting the Company's securities, and this until the end of the offer period

The General Meeting grants full powers to the Board of Directors to carry out these operations, determine their terms and conditions, enter into all agreements, and complete all necessary formalities.

The General Meeting resolves that this authorisation will expire 18 months after this General Meeting

### EXTRAORDINARY AGENDA

#### NINETEENTH RESOLUTION

*The Annual General Meeting, having reviewed the report of the Board of Directors:*

1) Authorises the Board of Directors to increase the share capital in one or more instalments by a total nominal amount of €2 million within a maximum period of 26 months by incorporating reserves, profits or issue or merger premiums into the capital through the creation and distribution of free shares or by increasing the nominal value of existing shares.

2) Grants the Board of Directors the broadest powers within the framework of the law to determine all the characteristics, terms and conditions for carrying out these operations, to take all necessary measures and to complete all necessary formalities.

The meeting authorises the Board of Directors, in the event of the allocation of new shares to shareholders following the incorporation into the capital of reserves, profits or issue or merger premiums, to decide, by way of derogation from the provisions of Article L225-149 of the French Commercial Code, that fractional rights shall not be negotiable and that the corresponding shares shall be sold under the conditions provided for by law.

#### TWENTIETH RESOLUTION

*(Amendment of Article 14 of the Articles of Association on the appointment of director(s) representing employee shareholders)*

The Annual General Meeting, having reviewed the report of the Board of Directors, decides to introduce into the articles of association, pursuant to Article L. 225-23 of the French Commercial Code, provisions on the procedures for appointing the director(s) representing employee shareholders and to amend Article 14 accordingly and as follows by adding the following paragraphs at the end of the article:

"Director(s) representing employee Shareholders

Where the legal conditions are met, the Board of Directors shall include one or, where applicable, two directors representing the employee shareholders referred to in Article L. 225-102 of the French Commercial Code. The director(s) representing employee shareholders shall be elected by the ordinary Annual General Meeting

or, in the event of a vacancy, by co-optation decided by the Board of Directors and subject to ratification by the next Annual General Meeting, on the proposal of the employee shareholders referred to in Article L. 225-102 of the French Commercial Code, in accordance with the procedures laid down by the regulations in force and by these articles of association.

The director representing employee shareholders shall not be taken into account in determining the minimum and maximum number of directors set by these Articles of Association. The provisions of this Article relating to the minimum number of shares to be held by a director shall not apply to directors representing employee shareholders.

The term of office of the director representing employee shareholders and the terms and conditions for exercising his or her mandate are identical to those of the other directors.

The Annual General Meeting of shareholders shall decide on the basis of a list of no more than four candidates proposed by the employee shareholders. To be eligible, each candidacy must include a principal and a substitute. The substitute must meet the same eligibility requirements as the principal. The procedure for appointing candidates shall be as follows:

a) When the shares held by the employees referred to in Article L. 225-102 of the French Commercial Code are held through a company mutual fund (Fonds Commun de Placement d'Entreprise, or FCPE), a maximum of two candidates are nominated from within the FCPE by its supervisory board.

b) When the shares are held directly by the employees referred to in Article L. 225-102 of the French Commercial Code, no more than two candidates shall be nominated by a vote of the aforementioned employee shareholders from among the candidates who have come forward following a call for nominations organised by the Chairman of the Board. Only nominations submitted by a shareholder or group of shareholders representing at least 10% of the shares held directly by the employees referred to in Article L. 225-102 of the French Commercial Code shall be admissible and submitted for consultation to the aforementioned employees. Consultation with said employees on the appointment of candidates may take place by any technical means that ensures the reliability of the vote, including electronic or postal voting. During this vote, each employee has a number of votes equal to the number of shares they hold directly. The two candidates who obtain the highest number of votes are presented for election at the ordinary Annual General Meeting.

The procedures for nominating candidates not defined by the legal and regulatory provisions in force or by these Articles of Association shall be determined by the Chairman of the Company's Board of Directors, in particular with regard to the nomination schedule.

The Chairman of the Board of Directors shall draw up a list of all candidates validly nominated in accordance with the above procedures. The Board of Directors shall present the validly nominated candidates to the Annual General Meeting by means of separate resolutions. In the event that more than two candidates are nominated, the Board shall, where applicable, approve the resolutions relating to the two candidates it prefers. The two candidates who obtain the required majority and the highest number of votes at the ordinary Annual General Meeting shall be appointed as members of the Board of Directors. In the event that only one candidate is nominated following the above-mentioned nomination procedures, only one candidate may be presented to the ordinary Annual General Meeting.

In the event of a vacancy, for any reason whatsoever, of a position of director representing employee shareholders, the Board of Directors may co-opt his or her alternate as a replacement for the remainder of his or her predecessor's term of office. The co-opting of the alternate by the Board of Directors shall be subject to ratification by the next Annual General Meeting. In the event that a substitute cannot be co-opted or cannot serve their term of office until its expiry, a new candidate shall be appointed in accordance with the procedure initially used to appoint the incumbent of the vacant position, as referred to in point a) or point b) above, it being specified that in this case, only one candidate (with one incumbent and one substitute) shall be proposed.

## RESOLUTIONS PROPOSED

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Until the date of replacement of the director (or, where applicable, directors) representing employee shareholders, the Board of Directors may meet and validly deliberate.

In the candidate selection process, the rules relating to gender balance set out in Article L. 225-18-1 of the French Trade Code shall be taken into account.

The provisions of this article relating to directors representing employee shareholders shall cease to apply when the legal conditions are no longer met, it being specified that the term of office of any director representing employee shareholders appointed pursuant to this article shall expire at its term.

### **TWENTY-FIRST RESOLUTION**

*Introduction to Article 14 of the Articles of Association of a provision providing for the election of a director by the employees (twenty-first resolution - not approved by the Board of Directors)*

*In accordance with paragraph 4 of Article L. 225-23 of the French Commercial Code, when an extraordinary Annual General Meeting is convened pursuant to the aforementioned article, it must also vote on a draft resolution providing for the election of one or more directors by the employees of the company and its direct or indirect Subsidiaries whose registered office is located in France. It is a legal obligation to ask the meeting to rule on this resolution, in connection with the amendment to the articles of association of the previous resolution (director representing employee shareholders) and not the establishment of employee representation on the basis of Article L.225-27-1 of the Commercial Code, as the company was below the thresholds set out in that article.*

*Consequently, the general meeting is required, in accordance with a legal obligation, to rule on the introduction of these provisions providing for the election of a director by the employees. **The board recommends that shareholders reject the resolution.***

The Annual General Meeting, ruling under the quorum and majority conditions required for extraordinary Annual General Meetings and in accordance with Article L. 225-23 paragraph 4 of the French Trade Code, having reviewed the report of the Board of Directors, decides to introduce into Article 14 of the Articles of Association a clause providing for the election of a director by the employees of the company and its direct or indirect Subsidiaries whose registered office is located in France, and to add at the end of Article 14 of the Articles of Association a new paragraph worded as follows: *"The Board of Directors shall also include one director elected by the employees of the company and its direct and indirect subsidiaries, in accordance with the provisions of Articles L. 225-27 and L. 225-28 of the French Commercial Code. The election shall be held by secret ballot and by envelope or, where applicable, by electronic means in accordance with the legal and regulatory conditions in force."*

### **TWENTY-SECOND RESOLUTION**

The General Meeting resolves to grant full powers to the bearer of the original, an extract, or a copy of these minutes for the purpose of carrying out all necessary formalities, including publication, filing, and any required amendments to the Articles of Association.