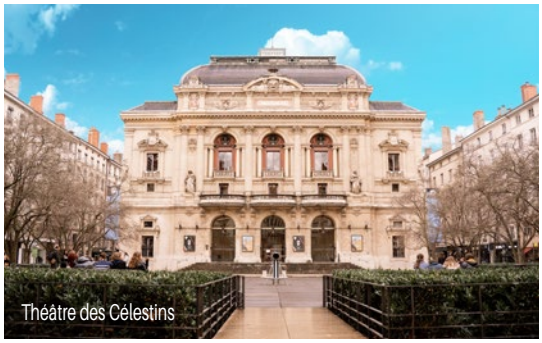
General Meeting 2023

April 3



Our General Meeting was held in Lyon on April 3, 2023. It brought together 188 people.

1,194 voters representing 7,017,474 shares i.e. 76.29% of voting rights.

At the ordinary General Meeting, all resolutions were adopted on a majority voting basis:

Resolution 1 : 99.99% votes in favour.

Resolution 2 : 99.99% votes in favour.

Resolution 3 : 99.96% votes in favour.

Resolution 4 : 99.26% votes in favour.

Resolution 5 : 99.04% votes in favour.

Resolution 6 : 99.26% votes in favour.

Resolution 7 : 99.12% votes in favour.

Resolution 8 : 99.15% votes in favour.

Resolution 9 : 99.93% votes in favour.

Resolution 10 : 99.14% votes in favour.

Resolution 11 : 99.00% votes in favour.

Resolution 12 : 99.00% votes in favour.

Resolution 13 : 99.44% votes in favour.

Resolution 14 : 99.91% votes in favour.

Resolution 15 : 99.98% votes in favour.

Resolution 16 : 99.92% votes in favour.

Resolution 17 : 99.21% votes in favour.

Resolution 18 : 99.98% votes in favour.

Resolution 19 : 99.98% votes in favour.

RESOLUTIONS PROPOSED

To the AGM of April 3, 2023

Ordinary resolutions

FIRST RESOLUTION

The AGM, having heard the reports of the Board of Directors and the Statutory Auditors, approves the annual accounts for the year ended December 31, 2022 as presented, as well as the transactions reflected in the statements or summarised in these reports.

SECOND RESOLUTION

The AGM, having heard the report on the management of the group and the report of the Statutory Auditors, approves the consolidated financial statements for the year ended December 31, 2022 as presented, as well as the transactions reflected in the statements or summarised in these reports.

THIRD RESOLUTION

The AGM decides to allocate the profit for the financial year of €32,664,404.29 as follows:

- distribution of a dividend of €2.08 per share, i.e. for 9,200,849 shares an amount of €19,137,765.92.

- allocation of the balance to «other reserves», i.e. €13,526,638.37.

The AGM notes that this dividend package is based on the total number of shares in existence on the day of publication of the text of the resolutions potentially giving rise to those dividends, it being further specified that treasury shares held on the day of detachment of the dividend right will not give right to dividends; consequently the total amount of dividends is likely to vary downwards according to the number of shares actually qualifying for dividends on the day of detachment of the said right, and that the possible difference will be automatically allocated to the "other reserves" account.

The entire amount thus distributed qualifies for the single flat-rate withholding tax (PFU) of 30% for individuals domiciled in France for tax purposes, or, if more advantageous, for the 40% allowance mentioned in Article 158-3-2° of the General Tax Code.

The dividends to be distributed will be detached on April 12 and paid on April 14, 2023.

The AGM further acknowledges that it has been reminded, in order to comply with legal requirements by reference to Article 243 Bis of the General Tax Code, that the company has distributed the following dividends for the last three financial years:

Financial year	Income eligible for the allowance		Income not eligible for allowance
	Dividends	Other distributed income	
2021	€18,395,698	-	-
2020	€16,743,361	-	-
2019	€16,395,394	-	-

Board members

FOURTH RESOLUTION

On the proposal of the Board of Directors, the AGM renews the directorship of Mrs Mathilde Yagoubi, residing at 3 rue Gustave Nadaud in Lyons (Rhône), for a period of four years, i.e. until the end of the AGM to be held in 2027 to approve the financial statements for 2026.

FIFTH RESOLUTION

On the proposal of the Board of Directors, the AGM renews the directorship of Mr Olivier Villemonte de la Clergerie, residing at 17 chemin de la Pinède in Ecully (Rhône) for a term of four years, i.e. until the end of the AGM to be held in 2027 to approve the financial statements for 2026.

In keeping with the Middlenext governance code, our internal regulations state that an independent director cannot serve on our Board for more than 12 years. Under these rules, Karine Gaudin is coming to the end of her time on the Board, having served three four-year terms. Our gratitude goes out to her for her diligence, loyalty, readiness to speak out, and her chairmanship of the Audit committee since 2018. We salute her personal financial commitment to the group, as she currently holds 1,044 Thermador Groupe shares.

In order to maintain the same balance within our Board of Directors, we are asking for your approval of the candidacy of Véronique Bouscayrol, who has the experience and skills to participate in our work and particularly in that of our Audit committee. She is currently Diocesan Bursar, responsible for balancing the books of the Diocese of Lyon and was Administrative and Financial Director of BOIRON from 2014 to 2018. Her biography can be consulted on our website. To prepare her for the task, she will be embarking on an eight-day training course on CSR in general and on the regulatory changes concerning environmental and societal issues in particular.

SIXTH RESOLUTION

On the proposal of the Board of Directors, the AGM appoints as Director Mrs Véronique Bouscayrol, residing at 9 bis rue Joseph Rimaud in Ecully (Rhône), for a term of four years, i.e. until the end of the AGM held in 2027 to approve the financial statements for 2026.

- Executive compensation -Ex-post approval of the earnings elements for executive directors for 2022

The law institutes an a posteriori (ex-post) shareholder control procedure, applicable as of the end of the financial year following the first financial year ending after December 9, 2016, the date the law was passed (Law Art. 161, II).

The AGM of April 4, 2022 decided on the principles and criteria governing directors' earnings. At the AGM held to vote on the accounts for the following financial year, i.e. that of April 3, 2023, shareholders must vote on fixed, variable and exceptional elements making up the total earnings and benefits of any kind paid or allocated in respect of the previous financial year to the Chairman and CEO, to the Deputy CEOs or to the other executives (C. com. art. L 225-100, II).

SEVENTH RESOLUTION

The AGM, ruling in application of Article L. 22- 10-34 II of the French Commercial Code, approves the fixed and variable components of the total earnings and benefits of any kind paid during the past financial year or awarded in respect of the same financial year in application of the earnings policy approved by the AGM of April 4, 2022, to **Mr Guillaume Robin**, Chairman and CEO (see pages 40 to 45 of our universal registration document).

EIGHTH RESOLUTION

The AGM, within the meaning of Article 22-10-34 II of the French Commercial Code, approves the fixed and variable components of the total earnings and the compensation and all types of benefits paid or attributed during the previous financial year, within the meaning of the earnings policy approved by the AGM of April 4, 2022, for **Mrs Patricia Mavigner**, Deputy CEO (see pages 41 to 45 of our universal registration document).

- Executives' earnings - Approval of the ex-ante elements of the policy on executive directors' earnings for 2023.

According to the Sapin 2 law on transparency, the fight against corruption and the modernisation of economic life, shareholders are, during the OGM, called upon to vote on "the principles and criteria for determining, distributing and allocating the fixed, variable and exceptional components of the total earning and benefits of any kind, attributable" to executives.

NINTH RESOLUTION

The AGM, pursuant to Article L. 22-10-8 of the Commercial Code, approves **the earnings policy for the members of the Board of Directors** as presented in the report on corporate governance in the universal registration document (see pages 40 to 45 of our universal registration document).

TENTH RESOLUTION

Pursuant to Article L. 22-10-34 I of the French Commercial Code, the AGM approves the information referred to in section I of Article L. 22-10-9 of the French Commercial Code mentioned in the report on corporate governance contained in the Universal Registration Document (see pages 40 to 46 of this document).

ELEVENTH RESOLUTION

The AGM, ruling under the quorum and majority voting conditions required for AGMs, having taken note of the report of the Board of Directors on the earnings of **Mr Guillaume Robin**, CEO of Thermador Groupe, approves the application of the earnings policy for the financial year 2023 as presented in this report (see pages 40 to 45 and of our universal registration document).

TWELTH RESOLUTION

The AGM, ruling under the quorum and majority voting conditions required for AGMs, having taken note of the report of the Board of Directors on the earnings of **Mrs Patricia Mavigner**, Deputy CEO of Thermador Groupe, approves the application of the earnings policy for the financial year 2023 as presented in this report (see pages 41 to 45 of our universal registration document).

THIRTEENTH RESOLUTION

The AGM, ruling under the quorum and majority voting conditions required for AGMs, having taken note of the report of the Board of Directors on the earnings of **Mr Lionel Monroe** Deputy CEO of Thermador Groupe, approves the application of the earnings policy for the financial year 2023 as presented in this report (see page 43 of our universal registration document).

FOURTHEENTH RESOLUTION

The AGM raises the maximum annual global amount of earnings allocated to board members to one hundred and ninety thousand euros (€190,000). This amount, which applies to the current financial year, shall be maintained until a further decision of the AGM has been taken.

Approval of regulated conventions

FIFTEENTH RESOLUTION

Having heard the reading of the auditors' special report on the regulated agreements and commitments referred to in Article L. 225-38 of the Commercial Code, the AGM approves the terms of the said report and, successively, each of the agreements mentioned therein. (cf: pages 179 and 180).

Purchase of shares by Thermador Groupe

SIXTEENTH RESOLUTION

The AGM, on the proposal of the Board of Directors in accordance with the provisions of Articles L.225-209 et seq. of the Commercial Code, authorises the Board of Directors to have the Company purchase its own shares. The maximum purchase price per share is set at €125, excluding acquisition costs. However, this maximum purchase price may be adjusted in the event of changes in the nominal value of the share, capital increases by capitalisation of reserves or other assets and any other transactions affecting shareholders' equity, to take account of such transactions on the value of the share.

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

- encourage trading on the market,
- meet obligations arising from any stock option or other share allocation programmes for employees or members of the administrative or management bodies of the Company or its affiliate companies; or
- retain the shares and subsequently remit them in payment or exchange in the context of any external growth, merger, split or contribution transactions in accordance with the market practices permitted by the French financial market authority (AMF); or
- more generally, carry out any transactions not expressly prohibited by law, in particular if they are part of a market practice that may be accepted by the French financial market authority (AMF).

Such shares may be acquired by any means, on one or more occasions, on the market or by mutual agreement, including by acquisition of blocks of shares. Transactions may be carried out at any time, in compliance with the regulations in force on the date of

the transactions in question, excluding periods of public offers on the Company's capital.

The AGM decides that this authorisation shall expire at the end of a period of 18 months from the date of this Meeting.

Renewal and appointment of auditors

We invited tenders for the renewal of Mazars' mandate in 2023, given the cumulative duration of its mandates. Following this call for tenders in 2017, we propose that you appoint Deloitte.

SEVENTEENTH RESOLUTION

As the terms of office of the Statutory and Deputy Auditors have expired, the AGM, on the proposal of the Board of Directors:
- appoints, for six financial years, as Statutory Auditor:
  - Deloitte, 106 cours Charlemagne, 69002 Lyons (Rhône),
- renews, for six financial years, as Statutory Auditor:
  - Cabinet Royet, 9 place Jean Moulin – BP n° 3005 in Saint-Etienne (Loire).

Pursuant to Article L. 823-1, paragraph 2 of the Commercial Code, the company is not required to appoint a substitute auditor.

EIGHTEENTH RESOLUTION

On the proposal from the Board of Directors, the AGM ratifies the decision relating to the transfer of the registered office of Thermador Groupe to 60 rue de Luzais, Parc d'Activités de Chesnes, Saint-Quentin-Fallavier (Isère), with effect from March 10, 2023, and consequently the amendment of Article 4 of the company by-laws, agreed by the Board of Directors on February 21, 2023.

NINETEENTH RESOLUTION

All powers are given to the bearer of the original, an extract or a copy of these minutes to carry out all publicity, filing and other formalities as well as all necessary amendments to the company's by-laws.