



SEB S.A.

Limited Company with a capital of €55,337,770
Registered office : 112 Chemin du Moulin Carron, Campus SEB, 69130 Ecully
300 349 636 R.C.S. Lyon
Siret : 300 349 636 00138

**ADDITIVE TO THE CONVENING NOTICE
ORDINARY GENERAL MEETING OF AUGUST 6, 2021**

The Company SEB S.A. has called its shareholders to an Ordinary General Meeting for Friday, August 6, 2021 at 10:00 a.m., at the Company's head office in Ecully. The agenda and the draft text of the resolutions adopted by the Board of Directors at its meeting of June 29, 2021, reproduced in the convening notice published in the Bulletin des Annonces Légales Obligatoires n° 79 of July 2, 2021, were supplemented by a draft resolution (Resolution « A ») submitted by shareholders of the Company on July 12, 2021 for the appointment of Mr. Pascal Girardot as director of the Company. This draft resolution is in addition to the resolutions entered on the agenda by the Board of Directors of the company and presented in the convening notice prepared for this purpose.

The explanatory memorandum attached to the request for registration of this draft resolution as well as the information concerning the candidate for the office of director transmitted by several shareholders of the Company is set out below.

The Company's Board of Directors met on July 13, 2021 to review this draft resolution and make a recommendation to all shareholders. At the end of this meeting, the Board of Directors considered, unanimously by its members with the exception of FÉDÉRACTIVE and Mrs. Delphine Bertrand, that the draft resolution submitted by several shareholders of the Company had no other object and purpose than to defeat the revocation of the mandate of director of FÉDÉRACTIVE.

Consequently, and after noting that the reasons and conditions of the proposal for the revocation of FÉDÉRACTIVE from its mandate as director by the Board of Directors of the Company relating both to the project pursued by FÉDÉRACTIVE and to its methods remained applicable, the Company's Board of Directors has decided not to approve resolution A and therefore invites shareholders to vote "against" this draft resolution.

For more information, the Board of Directors of the Company invites shareholders to refer to [Groupe SEB's press release of July 2, 2021](#) and to consult the [report of the Board of Directors to the Ordinary General Meeting of August 6, 2021](#).

The agenda for the Ordinary General Meeting of Friday, August 6, 2021 as well as the draft resolutions on which the shareholders will be asked to vote are now as follows:

Agenda adopted by the Board of Directors

1. Revocation of the mandate of FEDERACTIVE as director
2. Powers to carry out formalities

Additional agenda resulting from the tabling of a joint draft resolution by FÉDÉRACTIVE, Ms. Delphine Bertrand, Mr. Pierre Landrieu and Mr. Pascal Girardot

- A. Appointment of Mr. Pascal Girardot as director

Text of resolutions

Draft resolutions approved by the Board of Directors

First resolution : Revocation of the mandate of FEDERACTIVE as director

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary General Meetings, having considered the report of the Board of Directors, after noting that FÉDÉRACTIVE has been given the opportunity to present its observations to the General Meeting, decides to remove FÉDÉRACTIVE from its position as director, with immediate effect.

Second resolution : Powers to carry out formalities

The 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.

Draft resolution submitted by shareholders and not approved by the Board of Directors

Resolution A : Appointment of Mr. Pascal Girardot as director

The General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, subject to the condition precedent of the adoption by the General Meeting of the first resolution relating to the revocation of the mandate of FÉDÉRACTIVE as director, decides to appoint Mr. Pascal Girardot as director for a period of four years, i.e. until the end of the Ordinary General Meeting of shareholders called to approve the financial statements for the year ended December 31, 2024.

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Explanatory memorandum by the shareholders making the request

FÉDÉRACTIVE (holding company which gathers SEB shareholders mainly from the founding group, holding 9.37% of the capital as of December 31, 2020) has, in full compliance with the law and in accordance with its policy published since 2016, designated as permanent representative on the Board of Directors of SEB a personality outside the circle of family shareholders, Mr. Roland Gagnon (see the FÉDÉRACTIVE website www.federactive.com).

During an exceptional Board meeting held on June 29, 2021, Mr. Thierry de La Tour d'Artaise, on behalf of the Venelle Investissement / Génération concert, asked the Board to convene an exceptional General Meeting for the sole purpose of revoking the mandate director of FÉDÉRACTIVE on the grounds that it could not choose a permanent representative from outside the family.

In this context, Mr. Roland Gagnon resigned during the meeting, believing that he was no longer able to properly fulfill his mission. Mr. Pascal Girardot, Chairman of FÉDÉRACTIVE and member of the founding family group, invited to the exceptional Board meeting, informed the latter that he was consequently becoming the new permanent representative.

Despite the designation of a family member as representative of FÉDÉRACTIVE, the CEO, on behalf of the Venelle Investissement / Génération concert, maintained his request for revocation of FÉDÉRACTIVE and the Board decided to convene an exceptional General Assembly to be held on August 6. It then seems clear that the real motivation is the elimination of FÉDÉRACTIVE from the Board of Directors, highlighting a dysfunction in the governance of SEB (see FÉDÉRACTIVE press release of July 7, 2021 on its website www.federactive.com).

In accordance with the law, the undersigned shareholders, submit to the General Meeting a resolution for the appointment of Mr. Pascal Girardot as director, in addition to the members currently in office, for a period of 4 years, expiring at the end of the meeting held in the year 2025 called to approve the accounts for the past financial year.

Information transmitted by the authors of the request concerning Mr. Pascal Girardot

- 66 years old

- Professional references :

Holding a postgraduate degree (DESS) in econometrics and a graduate of the Institute of Actuaries, Mr. Pascal Girardot worked for fifteen years in the financial markets and in the field of financial engineering at the Caisse des Dépôts as a member of the Department of Markets. He then worked within the CPR as Director of Risks and its Activities in New York.

In 1997, he founded the company Certual, specializing in the field of financial engineering, which he currently chairs. Mr. Pascal Girardot is former Chairman of the Advisory Bond Standardization Committee to the Treasury Department. He is a member of the Institute of Actuaries.

- Other current mandates and functions:

- Chairman of CERTUAL SAS;
- Chairman of FÉDÉRACTIVE SAS;
- Director of Gaggione SAS;
- Director of Babylone SAS;
- Member of the Ethics Committee of ECOFI Investissements (Crédit Coopératif Group)

- Professional activities over the past 5 years, in particular positions held in other companies:

- Permanent representative of FÉDÉRACTIVE on the Appointments and Compensation Committee of the Board of Directors of SEB;
- Member of the Supervisory Board and the Steering Board of PROXINVEST;
- Director of NewCore SAS;
- Director of Tugak SAS.

- Number of shares held directly and indirectly:

- 128,554 bare-owned SEB shares at Natixis on account 00001065406 in the name of Pascal Girardot (usufructs held by FÉDÉRACTIVE);
- 78,300 SEB shares in full ownership with Natixis on account 55427300001 in the name of CERTUAL.