

CONVENING NOTICE



Wednesday, 17 May 2023 at 2:30 pm

Combined General Meeting of SEB S.A.

Maison de la Chimie, 75007 PARIS

Welcome to the Annual General Meeting

Wednesday, 17 May 2023 at 2:30 pm

The Group invites its shareholders to consult regularly the Company's website www.groupeseb.com/fr to keep up to date with the news and final details of the 2023 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 services is at your disposal:



By post:
UPTEVIA

Service Assemblées générales
Les grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin cedex – France



Online:

Contact form available on
<https://planetshares.uptevia.pro.fr/login>



Chairman's foreword

Dear Shareholders,

I am pleased to invite you to the Combined General Shareholders' Meeting of SEB S.A., which is to take place on Wednesday 17 May 2023 at 2.30 p.m. at the Maison de la Chimie.

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.

This meeting will be the opportunity to review in particular the events and performances of the year 2022, during which, in a complicated context, the Group has shown itself to be responsive and resilient, while maintaining its long-term strategy.

The pages which follow contain a summary of the Group's 2022 activities, and also set out the presentation of the Board of Directors, the agenda and the draft resolutions, as well as practical details about taking part in this Annual General Meeting.

As usual, a live webcast of the meeting will be available 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



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 Wednesday 17 May 2023, at 2:30 pm at the Maison de la Chimie, 28 Bis Rue Saint-Dominique, 75007 Paris, in order to deliberate on the agenda below.

The 2023 General Meeting of SEB S.A. will be broadcast live and delayed, on the company's website, www.groupeseb.com, unless technical reasons make this broadcast impossible or disrupt it.

The company invites its shareholders to regularly consult the company's website www.groupeseb.com/fr to keep abreast of the latest news and final procedures relating to the 2023 Combined General Meeting of SEB S.A.

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

We inform our shareholders that only a welcome coffee will be offered from 1:30 pm before the start of the General Meeting, which will end as soon as the votes are over.

WHAT ARE THE CONDITIONS FOR PARTICIPATING IN THE GENERAL MEETING?

A) PRELIMINARY FORMALITIES TO BE CARRIED OUT TO PARTICIPATE IN THE GENERAL MEETING

In accordance with Article R. 22-10-28 of the Commercial Code, the right to participate in the General Meeting is justified by the registration of the shares either in the name of the shareholder or in the name of the intermediary registered on his behalf (pursuant to the seventh paragraph of Article L. 228-1 of the French Commercial Code), on the second business day preceding the General Meeting at midnight, Paris time, i.e. **Monday 15 May 2023 at midnight**, either in the registered securities accounts held by the company (or its agent), or in the bearer securities accounts held by the authorized intermediary.

For bearer securities, the book-entry of the securities in the bearer securities accounts held by the financial intermediaries on Monday 15 May 2023 at midnight is evidenced by a participation certificate issued by the duly empowered intermediary (if applicable, by electronic means) under the conditions applicable to Article R. 22-10-28 of the Commercial Code.

The duly empowered intermediaries shall append the participation certificate to the proxy or correspondence voting form or the admission card request set up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

Any shareholder may be represented to the General Meeting by any other natural or legal person of his choice (Article L. 22-10-39 of the Commercial Code).

Shareholders are recommended not to wait until the last few days to express their mode of participation in the General Meeting.

B) MODES OF PARTICIPATION IN THE GENERAL MEETING

1) How to vote by correspondence or by proxy by mail

- If your shares are registered, you will receive a voting or proxy form by mail.
- In all cases (whether you are a registered or bearer shareholder), tick the box corresponding to your choice of vote (correspondence, proxy to the Chairman of the General Meeting or proxy to a third party).
- In the case of a proxy to the Chairman of the General Meeting, it is recalled that the vote cast is a linked vote, in the sense that it requires voting “for” the resolutions adopted by the Board of Directors and “against” draft resolutions tabled by shareholders not approved by the Board of Directors.
- If you vote by mail, tick your voting instructions for each resolution as indicated on the form.
- If you grant a proxy to a third party, the full name and address of the proxy and of the shareholders shall be clearly mentioned on the form.
- Once the form has been completed, date and sign in the “Date & signature” box, indicate your surname, first name and address at the bottom right of the form, and return it to the General Meeting department of UPTEVIA using the envelope “T” attached or at the address of UPTEVIA, Service Assemblées Générales – Les Grands Moulins de Pantin 9, rue du Débarcadère – 93761 Pantin Cedex.

2) How to vote by correspondence or by proxy electronically

Shareholders are invited to favor the use of the VOTACCESS Internet voting platform. This platform allows shareholders, prior to the holding of the General Meeting, to electronically transmit their voting instructions or to appoint or revoke a proxy, in a simple and rapid manner.

Access to the site as well as requests for voting instructions or proxy are described below:

If your shares are registered, access VOTACCESS directly via the Planetshares website at the following address: <https://planetshares.uptevia.pro.fr/login>:

- For shares in pure registered form: by using the identification number and the password already allowing you to consult your registered account on this site.
- For intermediary registered shares: by using the identifier at the top right of the paper voting form which will be sent to you. Using your username, you will be able to obtain your password by email.

After connecting to the Planetshares website, simply follow the data indications on the screen in order to access the meeting's secure dedicated site (VOTACCESS).

If your shares are bearer shares, contact your account-holding institution to find out whether it is a VOTACCESS affiliate and, if so, if the VOTACCESS access is subject to special conditions of use.

- If you are a bearer shareholder, you can download a blank form from our website <https://www.groupeseb.com/fr/finance/assemblee-generale> or ask your financial intermediary. In all cases, you should complete all the information requested legibly and then send your form to your financial intermediary who will send it to UPTEVIA along with a certificate of participation. In order for your duly completed and signed voting form and, where applicable, your appointment or revocation of a proxy to be validly taken into account, it must be sent to your account-holding institution sufficiently in advance to be received by UPTEVIA within the legal deadlines mentioned in this paragraph.

In any case, to be taken into account, postal voting or proxy forms must be received by UPTEVIA's General Meetings department, no later than three days before the General Meeting is held, i.e. **Friday 12 May 2023**.

Under no circumstances should paper voting forms be returned directly to SEB S.A.

- If your establishment is affiliated to VOTACCESS: identify yourself on your establishment's Internet portal with your usual access codes. Then click on the icon that appears on the line corresponding to your SEB S.A. shares and follow the instructions on the screen to access VOTACCESS and vote.
- If your account-content institution is not affiliated to VOTACCESS: you have the possibility of expressing your vote through the procedures detailed in paragraph 1) or 3).

It is specified that the notification of the appointment or revocation of a proxy may however be made electronically in accordance with the provisions of Article R. 225-79 of the Commercial Code, according to the following procedures:

- the shareholder must send an e-mail to the following e-mail address: Paris_France_CTS_mandats@uptevia.pro.fr;
- this e-mail must contain the following information: the surname, first name, address and bank references of the principal as well as the surname, first name and address of the designated or revoked proxy. The shareholder must then ask his holding-account institution to send a confirmation to the “meetings” service of UPTEVIA.

Only notifications of designation or revocation of mandates could be sent to the aforementioned email address, no other request or notification relating to another subject may be taken into account and/or processed.

How do I take part in the Annual General Meeting?

In all cases, to be taken into account, proxies must be received, under the conditions mentioned above, by the UPTEVIA General Meetings department, no later than the day before the General Meeting, at 3:00 p.m. (Paris time). Appointments or revocations of proxies expressed by paper means must be received no later than 3 calendar days before the date of the General Meeting, i.e. **Friday 12 May 2023**.

The secure website dedicated to voting prior to the meeting (VOTACCESS) will be open from **Wednesday 19 April at 10 a.m.**

The possibility of voting by Internet before the meeting ends the day before the meeting, i.e. **Tuesday, 16 May 2023, at 3 p.m., Paris time**. It is recommended that shareholders not wait for this deadline to connect to the website in order to take into account any delays in receiving connection passwords.

3) How to vote on site on the day of the General Meeting

Shareholders wishing to physically attend the General Meeting may request an admission card as follows:

■ **for registered shareholders:** request an admission card by filling in box "A" of the voting form, which must be dated, signed and sent, using the enclosed envelope to UPTEVIA, Service Assemblées Générales – Les Grands Moulins de Pantin 9, rue du Débarcadère – 93761 Pantin Cedex, the request must be received no later than **Friday, 12 May 2023**, or present yourself on the day of the meeting directly at the counter specially provided for this **purpose with an identity document**;

■ **for bearer shareholders:** ask the duly empowered intermediary who manages your securities account to send an admission card, or request your admission card via VOTACCESS website if your establishment is affiliated, or present yourself on the day of the meeting directly at the counter specially provided for this purpose with **an identity card and the certificate of participation** provided by his financial intermediary;

■ or by internet via VOTACCESS.

In all case, people wishing to attend physically the General Meeting shall present an identity card and respect the health and safety instructions in force.

4) How to express your voting intentions as a proxy

On-site voting: See paragraph B). 3).

C) REQUEST FOR INCLUSION OF POINTS OR DRAFT RESOLUTIONS BY SHAREHOLDERS - WRITTEN QUESTIONS.

1) One or more shareholders representing at least the fraction of the capital provided for by the applicable legal and regulatory provisions may request the inclusion of items on the agenda or draft resolutions under the conditions provided for in Articles L. 225-105 and R. 225-71 to R. 22-10-22 of the Commercial Code.

Requests for the inclusion of items or draft resolutions on the agenda by shareholders fulfilling the conditions provided for in Article R. 225-71 of the Commercial Code must be submitted by registered letter with request for an opinion of receipt at the following address: SEB S.A., Service Actionnaires, 112 Chemin du Moulin Carron, 69130 Ecully, or by electronic telecommunication at the following address: actionnaires@groupeseb.com and received no later than the twenty-fifth day preceding the date of the meeting, without being able to be sent more than twenty days after the date of publication of the notice of meeting of March 15, 2023, i.e. **Tuesday 4 April 2023**. Requests must be accompanied by a certificate of account registration proving that the

authors of the request hold or represent the fraction of the capital required by Article R. 225-71 of the aforementioned Commercial Code.

Requests for inclusion of items on the agenda must be reasoned and requests for inclusion of draft resolutions must be accompanied by the text of the draft resolutions which may be accompanied by a brief explanatory statement.

Consideration of the resolution is subject to the transmission, by the authors of the request, of a new certificate proving the registration of the shares in the same accounts on the second day preceding the meeting at midnight, Paris time, i.e. **Monday 15 May 2023** at midnight, Paris time.

2) Each shareholder has the right to address written questions of his choice to the Board of Directors, which will reply during the meeting or, if necessary, after an interruption of the meeting

Written questions should be sent by registered letter with acknowledgment of receipt to the following address: SEB S.A., Service Actionnaires, 112 Chemin du Moulin Carron, 69130 Ecully or by electronic telecommunication to the following address: actionnaires@groupeseb.com.

In order to be taken into account, questions must be received by the company no later than the fourth business day preceding the date of the General Meeting, i.e. no later than **Thursday 11 May 2023**.

Such questions must be accompanied, for holders of bearer shares, by a certificate of registration in a shareholder's account dated no earlier than the day on which the written question is sent.

D) SHAREHOLDERS' RIGHT OF COMMUNICATION

All documents and information provided for in Article R. 22-10-23 of the French Commercial Code may be consulted, at the company's registered office located at 112 chemin du Moulin Carron 69130 Ecully and on the company's website: www.groupeseb.com, in accordance with legal and regulatory conditions.

How do I fill in the voting form?

You can choose from the following options:

1. You wish to attend the Annual General Meeting:

Fill in this box.

2. You wish to vote by post:

Fill in this box and follow the instructions.



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

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions. Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, da

JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et sign



SEB S.A.
Société anonyme
au capital de 55 337 770 euros
Siège social :
Campus SEB - 112, chemin du Moulin Carron
CS 90175
69134 ECULLY Cedex - France
300 349 636 RCS LYON

ASSEMBLÉE GÉNÉRALE COMBINÉE
le mercredi
Wednesday,
M
28 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 Directoire 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.

Sur les projets de résolutions no vote en noircissant les cases correspondantes. On the draft resolutions approved, I do not shade the boxes corresponding to my choice.

	1	2	3	4	5	6	7	8	9	10	
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"/>	<input type="checkbox"/>	Oui / Yes
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"/>	<input type="checkbox"/>	Non / No
											Abs.
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"/>	<input type="checkbox"/>	Oui / Yes
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"/>	<input type="checkbox"/>	Non / No
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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"/>	<input type="checkbox"/>	Non / No
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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"/>	<input type="checkbox"/>	Non / No
											Abs.
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"/>	<input type="checkbox"/>	Oui / Yes
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"/>	<input type="checkbox"/>	Non / No
											Abs.

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 returned no later than:

sur 1^{ère} convocation / on 1st notification

sur 2^{ème} convocation / on 2nd notification

à / to : Uptevia
Service Assemblées
Les Grands Moulins
9 rue du Débarcadère
93761 Pantin Cedex

12 mai 2023 / May 12th, 2023

* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission) / If the form is returned dated and signed but no choice is checked (admission card / post)

How do I take part in the Annual General Meeting?

4. You wish to give your proxy to a person of your choice:

Fill in the box and give all the detailed information concerning this person

3. You wish to give your proxy to the Chairman of the Annual General Meeting:

Fill in this box.

You hold bearer shares:

You must request the relevant certificate from your bank.

les situées au verso - Important : Before selecting please refer to instructions on reverse side
 voter et signer au bas du formulaire - Whichever option is used, shade box(es) like this , date and sign at the bottom of the form

er 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

ASSEMBLÉE GÉNÉRALE MIXTE MIXED GENERAL MEETING

endredi 17 mai 2023 à 14h30
 May 17th, 2023 at 14h30 p.m.
 Maison de la Chimie,
 10 rue Saint Dominique
 75007 PARIS

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

Identifiant - Account
 Vote simple / Single vote
 Nominatif / Registered
 Vote double / Double vote
 Nombre d'actions / Number of shares
 Porteur / Bearer
 Nombre de voix - Number of voting rights

de
 n agréés, je
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 resolutions not
 st my vote by
 x of my

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)

JE DONNE POUVOIR À : Cf. au verso (4)
 pour me représenter à l'Assemblée

I HEREBY APPOINT: See reverse (4)
 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)

Write your name and surname
 and address, or verify them and
 correct them as needed if they
 are already shown.

correspondante :

Date & Signature

Record the date
 and sign here.

admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'assemblée Générale »
 tal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting

Board of Directors

at 31 December 2022



THIERRY DE LA TOUR D'ARTAISE 
Chairman of the Board of Directors




DELPHINE BERTRAND
Director – member of the Founder Group, member of FÉDÉRACTIVE



NORA BEY
Director Representing Employees



VENELLE INVESTISSEMENT
Director – member of the Founder Group


DAMARYS BRAIDA 
Permanent representative of VENELLE INVESTISSEMENT on the Board of Directors



JEAN-PIERRE DUPRIEU 
Independent director



GÉNÉRACTION
Director – member of the Founder Group

CAROLINE CHEVALLEY 
Permanent representative of GÉNÉRACTION on the Board of Directors



YSEULYS COSTES 
Independent director



WILLIAM GAIRARD 
Director – member of the Founder Group, member of VENELLE INVESTISSEMENT



PEUGEOT INVEST ASSETS*
Independent director
BERTRAND FINET  
Permanent representative of Peugeot Invest Assets on the Board of Directors



BRIGITTE FORESTIER 
Director representing employee shareholders



JÉRÔME LESCURE 
Director – member of the Founder Group, member of VENELLE INVESTISSEMENT



LAURENT HENRY
Director Representing Employees



BPIFRANCE INVESTISSEMENT
Independent director
ANNE GUÉRIN  
Permanent representative of BPIFRANCE INVESTISSEMENT on the Board of Directors






FONDS STRATÉGIQUE DE PARTICIPATIONS (FSP)
Independent director
CATHERINE POURRE  
Permanent representative of FSP on the Board of Directors






THIERRY LESCURE 
Director – member of the Founder Group, member of GÉNÉRACTION



AUDE DE VASSART
Director, member of the Founder Group, member of VENELLE INVESTISSEMENT

-  Member of the Audit and Compliance Committee
-  Member of the Governance and Remuneration Committee
-  Member of the Strategic and CSR Committee

-  Family directors
-  Independent directors
-  Employee directors



* Formerly FFP Invest

16
members

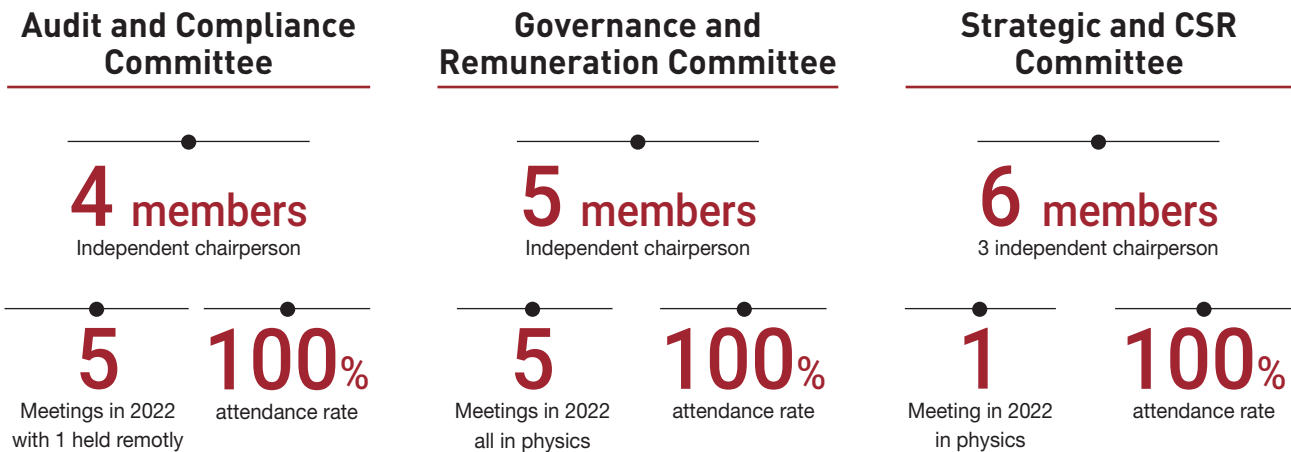
>1/3
independent directors

54%
of women

10
meetings in 2022
including 3 held remotely

96%
attendance rate

Since 1995, the Board of Directors has had specialized Committees to help it in areas for which specific skills and meetings are required.



CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS IN 2022

During the last year, the General Assembly of May 19, 2022 proceeded to:

- the renewal of the term of office of Delphine Bertrand as director for a period of four years;
- the appointment of BPIFRANCE INVESTISSEMENT for a term of four years - represented in the person of Anne Guérin - as an independent director to replace Jean-Noël Labroue, whose term expired at the end of the General Meeting.

As of December 31, 2022, the Board of Directors is composed of 16 members.

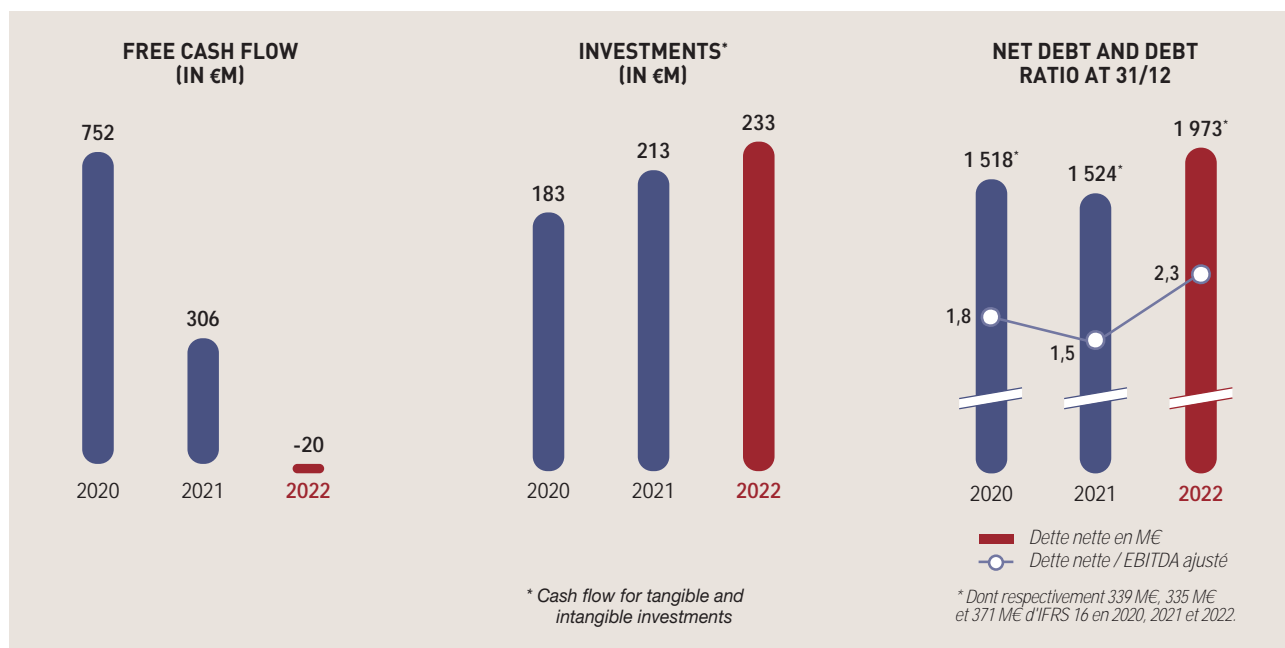
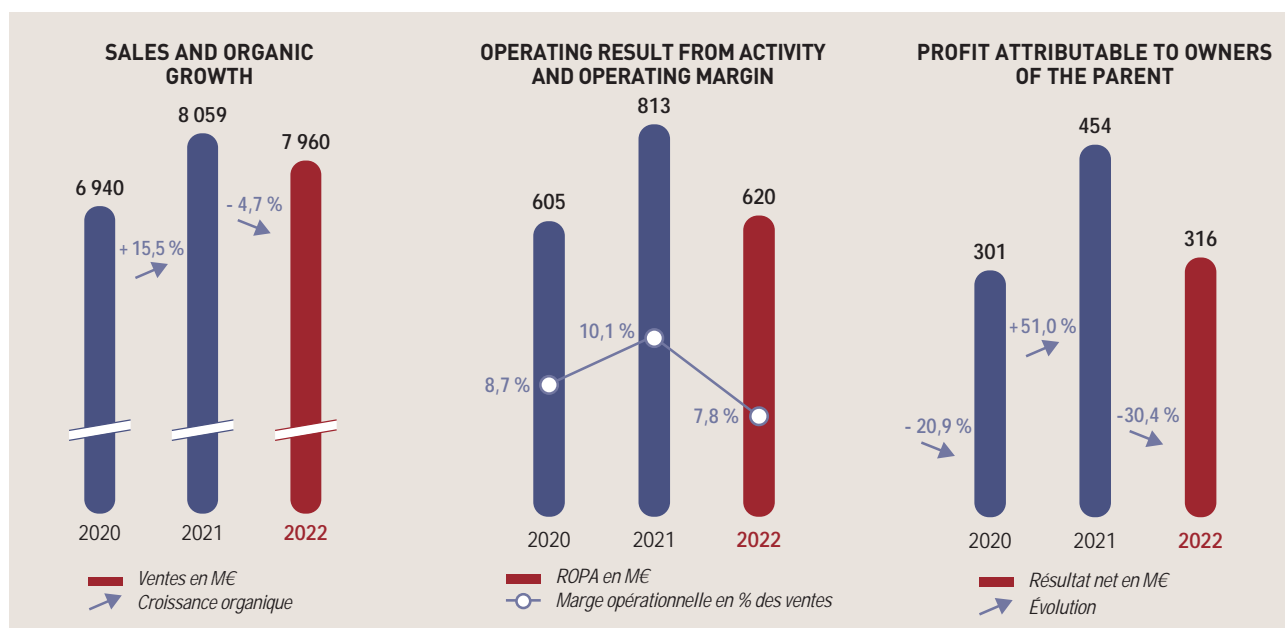
CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS IN 2023

The proposals relating to changes in the composition of the Board (renewal and/or appointment), as recommended by the Governance and Compensation Committee, to be submitted to the General Meeting of 17 May, 2023 are presented in chapter 8 of this Universal Registration Document.

Key figures

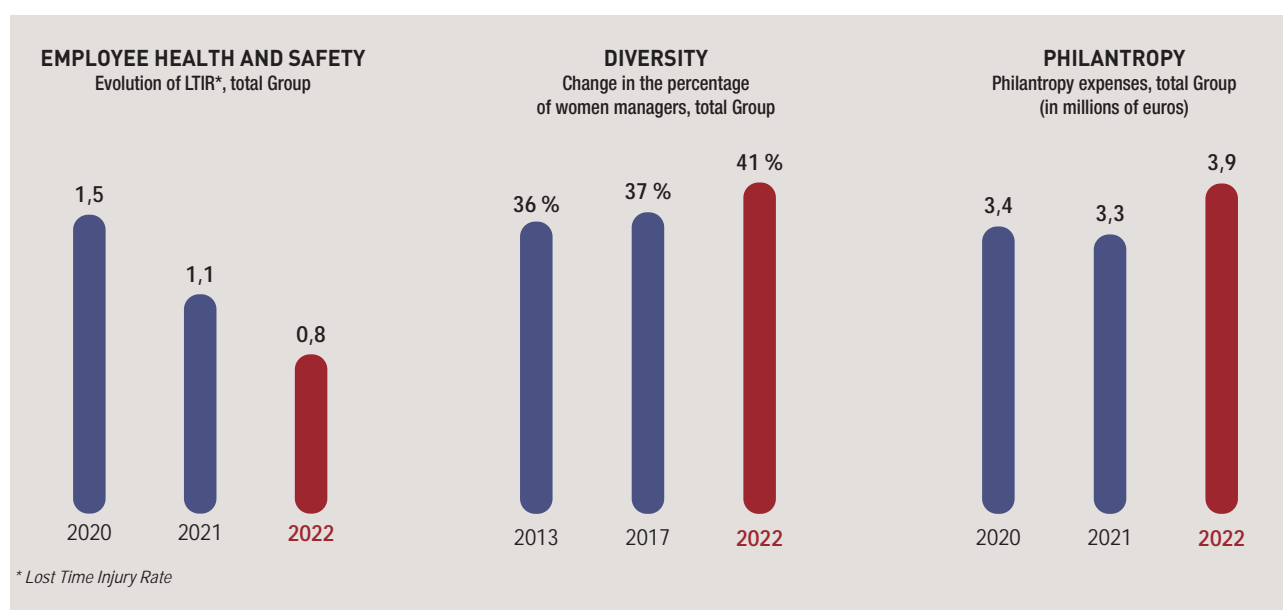
2022

Financial performance

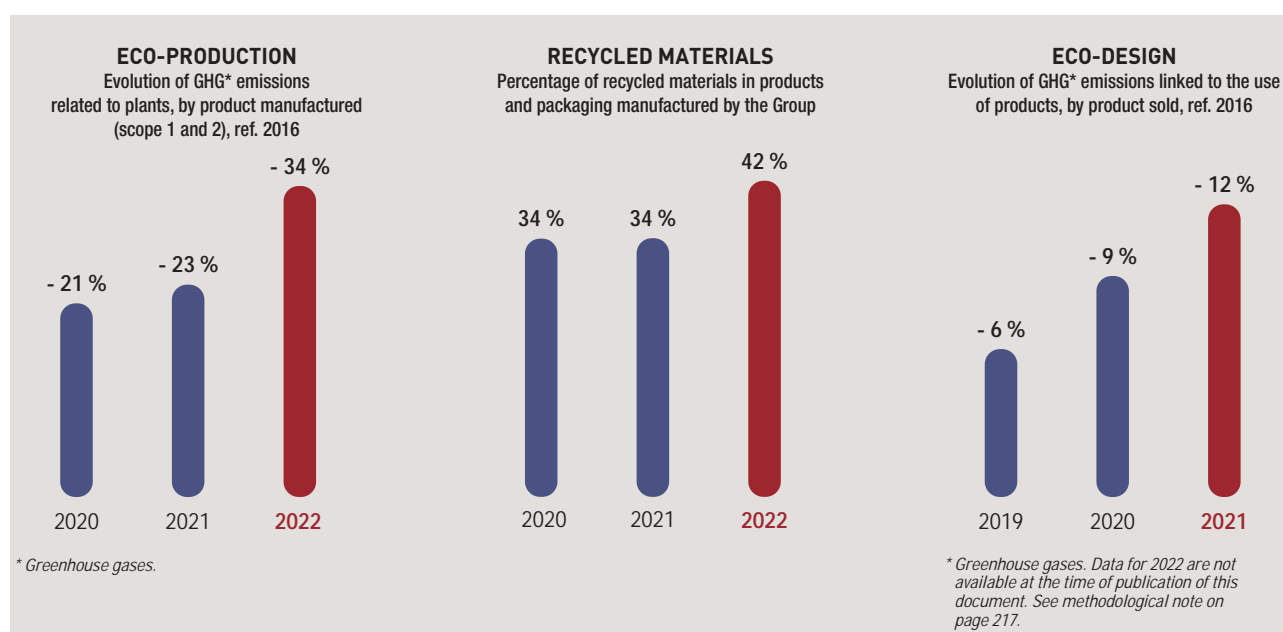


Extra-financial performance

Social and societal performance

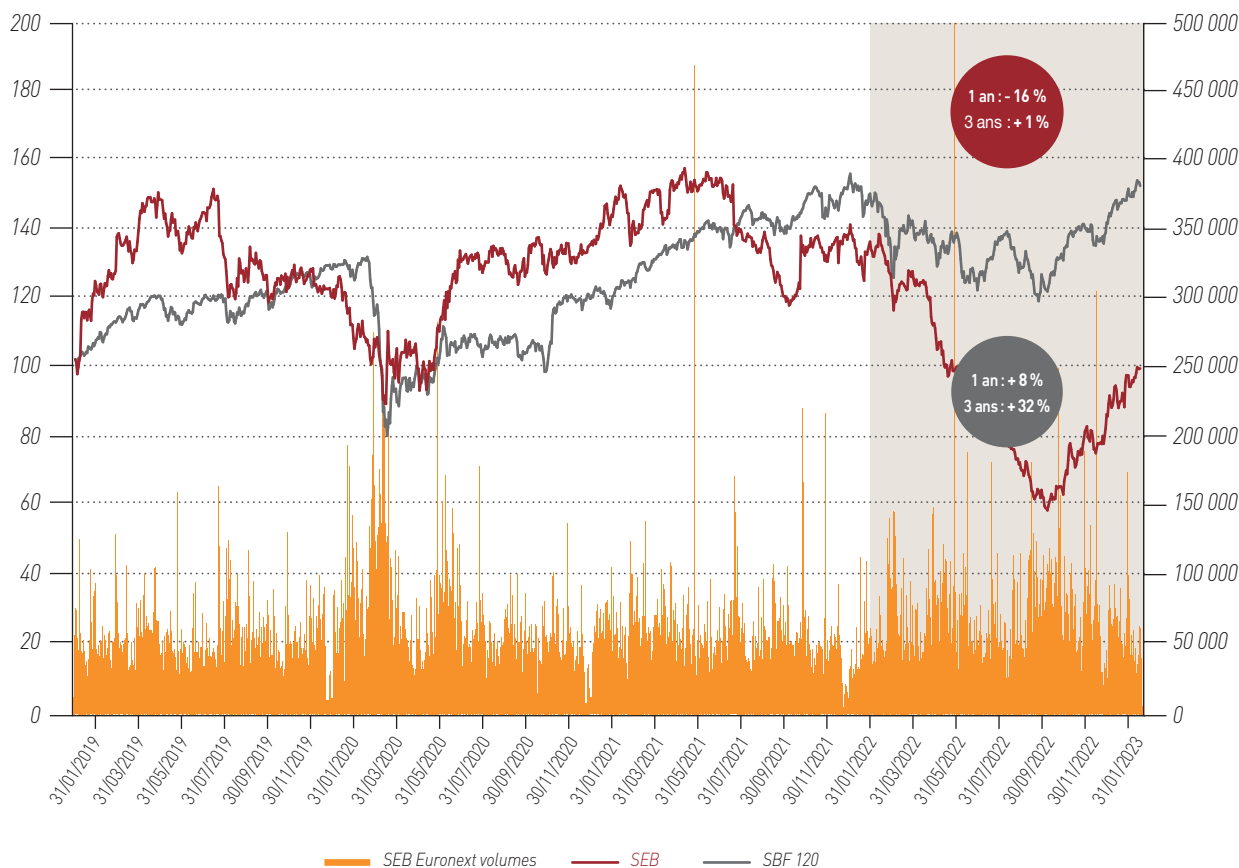


Environmental performance



Stock market performance

EVOLUTION IN THE SHARE PRICE SINCE 31/12/2018



DATA SHEET

LISTING

Euronext Paris,
Compartment A

ISIN CODE

FR0000121709

LEI CODE

969500WP61NBK098AC47

LISTING DATE

27 May 1975

NUMBER OF SHARES

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

STOCK MARKET INDEXES

CAC® Mid 60, SBF® 120,
CAC® Mid & Small,
CAC® All-Tradable,
STOXX® Europe 600,
Vigeo Europe 120,
MSCI Global, FTSE4Good
Euronext CDP Environment
France
Euronext Family Business

OTHER INFORMATION

Eligible in SRD

TICKERS

Reuters: SEBF.PA
Bloomberg: SK.FP

PERFORMANCE 2022

Closing price at

31/12/2022: **€78.25**

Stock Market Capitalization

at 31/12/2022 **€4,330m**

Highest price mid-session: **€142**

Lowest price mid-session: **€55.20**

Average for the year

(closing price): **€96.43**

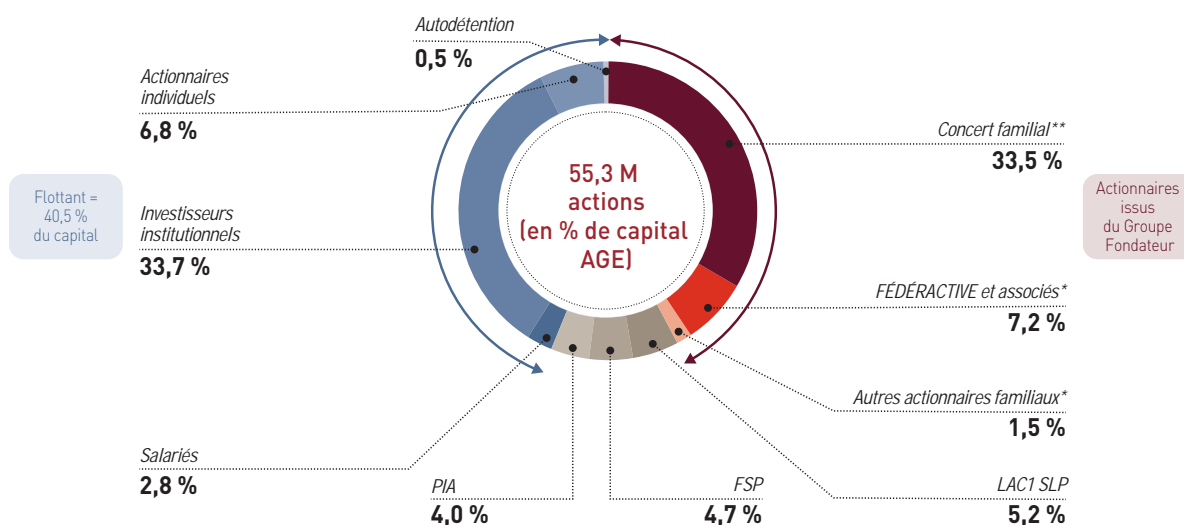
Average of the last

30 prices for 2022 **€77.90**

Average daily trading volume

(number of shares): **77,708**

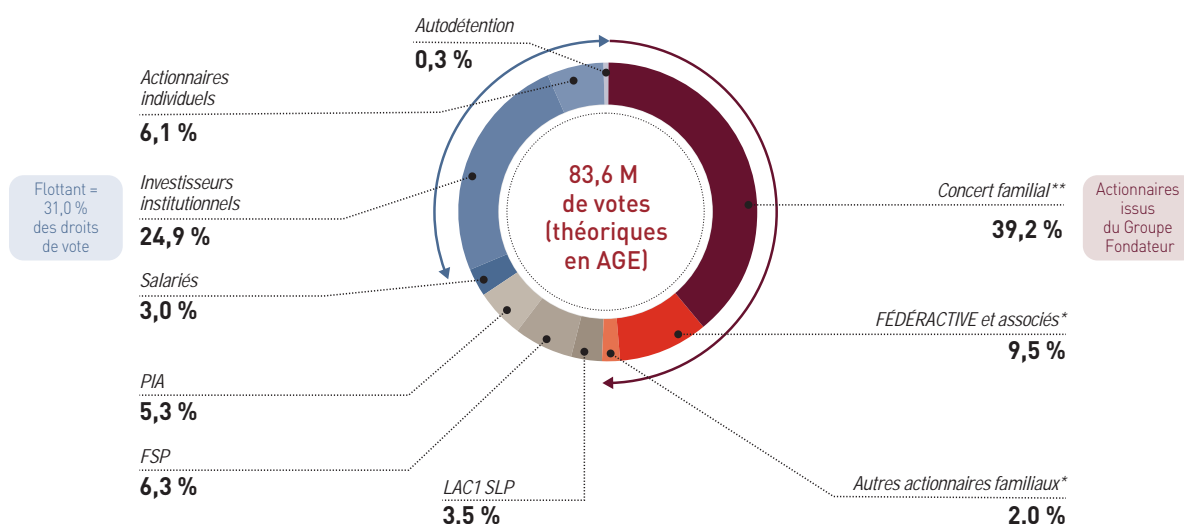
BREAKDOWN OF SHAREHOLDING AT 31/12/2022



* Actionnaires issus du Groupe Fondateur.

** Actionnaires issus du Groupe Fondateur poursuivant l'action de concert initiale (Pacte du 27/02/2019) incluant VENELLE INVESTISSEMENT, GÉNÉRACTION, HRC et d'autres actionnaires familiaux.

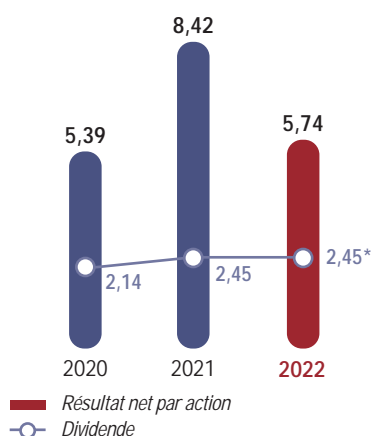
BREAKDOWN OF VOTING RIGHTS AT 31/12/2022



* Actionnaires issus du Groupe Fondateur.

** Actionnaires issus du Groupe Fondateur poursuivant l'action de concert initiale (Pacte du 27/02/2019) incluant VENELLE INVESTISSEMENT, GÉNÉRACTION, HRC et d'autres actionnaires familiaux.

EARNINGS PER SHARE AND DIVIDEND (in €)



* proposé à l'Assemblée Générale du 17 mai 2023

Données historiques retraitées



Business review

Consolidated Financial Statements

CONSOLIDATED INCOME STATEMENT

Year ended 31 December

<i>(in € millions)</i>	31/12/2022	31/12/2021
Revenue	7,959.7	8,058.8
Operating expenses	(7,339.4)	(7,245.5)
OPERATING RESULT FROM ACTIVITY	620.3	813.3
Statutory and discretionary employee profit-sharing	(17.6)	(39.4)
RECURRING OPERATING PROFIT	602.7	773.9
Other operating income and expense	(55.7)	(59.1)
OPERATING PROFIT	547.0	714.8
Finance costs (Note 8)	(35.1)	(43.1)
Other financial income and expense	(45.6)	(21.4)
PROFIT BEFORE TAX	466.3	650.3
Income tax	(98.0)	(142.7)
PROFIT FOR THE PERIOD	368.3	507.6
Non-controlling interests	(52.1)	(53.8)
PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT	316.2	453.8
PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT PER SHARE (IN UNITS)		
Basic earnings per share	5.74	8.42
Diluted earnings per share	5.71	8.36

CONSOLIDATED BALANCE SHEET

Year ended 31 December

ASSETS (in € millions)	31/12/2022	31/12/2021
Goodwill	1,767.9	1,707.8
Other intangible assets	1,305.1	1,289.9
Property plant and equipment	1,338.8	1,265.6
Other investments	218.3	162.0
Other non-current financial assets	18.2	16.3
Deferred taxes	135.2	129.8
Other non-current assets	58.3	52.9
Long-term derivative instruments – assets	26.3	11.6
NON-CURRENT ASSETS	4,868.1	4,635.9
Inventories	1,682.1	1,839.6
Trade receivables	891.5	934.6
Other receivables	217.1	232.4
Current tax assets	53.2	38.9
Short-term derivative instruments – assets	76.8	115.7
Financial investments and other current financial assets	102.0	60.6
Cash and cash equivalents	1,237.0	2,266.5
CURRENT ASSETS	4,259.7	5,488.3
TOTAL ASSETS	9,127.8	10,124.2
LIABILITIES (in € millions)	31/12/2022	31/12/2021
Share capital	55.3	55.3
Reserves and retained earnings	3,146.8	2,969.1
Treasury stock	(33.3)	(34.3)
Equity attributable to owners of the parent	3,168.8	2,990.1
Non-controlling interests	280.1	300.6
CONSOLIDATED SHAREHOLDERS' EQUITY	3,448.9	3,290.7
Deferred taxes	212.6	234.0
Employee benefits and other non-current provisions	213.4	298.9
Long-term borrowings	1,922.6	2,230.8
Other non-current liabilities	53.8	54.1
Long-term derivative instruments – liabilities	32.9	15.3
NON-CURRENT LIABILITIES	2,435.3	2,833.1
Employee benefits and other current provisions	138.4	132.0
Trade payables	1,027.1	1,614.7
Other current liabilities	583.8	546.7
Current tax liabilities	52.6	51.8
Short-term derivative instruments – liabilities	52.2	50.0
Short-term borrowings	1,389.5	1,605.2
CURRENT LIABILITIES	3,243.6	4,000.4
TOTAL EQUITY AND LIABILITIES	9,127.8	10,124.2

Commentary on consolidated sales

BREAKDOWN OF REVENUE BY REGION

Revenue (in €m)	2021	2022	Change 2022/2021	
			As reported	Like-for-like*
EMEA	3,892	3,444	-11.5%	-11.1%
Western Europe	2,770	2,416	-12.8%	-12.9%
Other countries	1,121	1,028	-8.4%	-6.7%
AMERICAS	1,082	1,130	+4.5%	-5.5%
North America	788	797	+1.1%	-9.7%
South America	293	333	+13.5%	+5.9%
ASIA	2,458	2,660	+8.2%	+2.3%
China	1,860	2,101	+13.0%	+5.0%
Other countries	598	559	-6.5%	-6.4%
TOTAL CONSUMER	7,431	7,234	-2.6%	-5.9%
Professional	628	725	+15.6%	+9.2%
GROUPE SEB	8,059	7,960	-1.2%	-4.7%

Groupe SEB generated 2022 sales of €7,960 million, almost stable (-1.2%) vs. 2021 on a reported basis and down 4.7% LFL. The difference between these two figures can be attributed to a strong positive currency effect (+3.3%), stemming very largely from the appreciation of the US dollar and the Chinese yuan. The consolidation impact, in the fourth quarter of Zummo, acquired last summer, amounted to €10 million*.

* 5 months consolidation.

COMMENTS ON CONSUMER SALES BY REGION

Revenue (in €m)	2021	2022	Change 2022/2021	
			As reported	Like-for-like*
EMEA	3,892	3,444	-11.5%	-11.1%
Western Europe	2,770	2,416	-12.8%	-12.9%
Other countries	1,121	1,028	-8.4%	-6.7%

* Like-for-like: at constant exchange rates and scope of consolidation.

WESTERN EUROPE

In Western Europe, **fourth quarter sales were down 14.6% LFL**. While the Group's performance remained negative in France and Germany – confirming the trend at end-September – the situation was mixed elsewhere:

- with an improvement in Italy, the UK, Portugal and the Netherlands;
- and more difficult business trends in Spain, Belgium and the Nordic countries.

Over the year, the decline in revenue came to 12.9% LFL.

This underperformance can mainly be attributed to **France and Germany** (which together represent more than half of sales in the region), two markets suffering negative trends in which the Group was penalized by:

- destocking in retail and market share gains by tradebrands, particularly in France;

- the demanding comparables in cooking categories – overweighted and oversold during the Covid period;
- the non-repeat of major 2021 loyalty programs (impact of circa -€80 million, i.e. 4.6 points of growth in these two countries).

In the other Western European countries, sales were resilient throughout the year, thanks notably to:

- the recovery in linen care;
- growing categories such as oil-less fryers and versatile vacuum cleaners;
- the continued development of our direct-to-consumer sales through our retail network, e-commerce sites and market places.

OTHER EMEA COUNTRIES

In the region, the fourth quarter remained impacted by the effects of the Russia-Ukraine war. Apart from these two countries, LFL performance was positive but contrasted:

- in Central Europe, against a backdrop of slowing markets, Group sales were down, except in Poland where performance was solid;
- in other countries, where markets were more resilient, Group sales enjoyed growth, driven by Turkey, Egypt and the United Arab Emirates.

For the year as a whole, sales were down 8.4% compared with 2021 but up 16% versus 2019. Excluding Russia and Ukraine, sales were up 6% LFL vs 2021 driven by the same countries (Turkey, Egypt).

The Group's direct-to-consumer development strategy accelerated and delivered strong growth both online and offline.

From a product perspective, the main highlights were the recovery in linen care and the successful roll-out of our flagship products to new territories (notably oil-less fryers, Cookeo/Cook4me and our kitchen knife ranges).

Revenue (in €m)	2021	2022	Change 2022/2021	
			As reported	Like-for-like*
AMERICAS	1,082	1,130	+4.5%	-5.5%
North America	788	797	+1.1%	-9.7%
South America	293	333	+13.5%	+5.9%

* Like-for-like: at constant exchange rates and scope of consolidation.

NORTH AMERICA

Sales in North America were down around 10% LFL in the fourth quarter.

Extremely demanding comparables in 2021, the inflationary environment and high levels of inventories in retail weighed on the market and on Group's activity throughout the year.

Annual Group revenue was up 1.1% on the back of currency appreciation, in particular the US dollar. On a like-for-like basis, annual sales were down 9.7%, on a particularly high 2021 comparable base (+18% LFL). Compared with 2019, excluding StoreBound acquired mid-2020, annual revenue rose by over 18%.

In the United States, the slowdown in sales was mainly due to electrical cooking appliances. The Group managed to maintain its **leading**

positions in cookware in a sharply downtrending market, thanks to well-known brands such as T-fal, All-Clad and Imusa. The linen care activity reported significant growth, reflecting a year of recovery after the pandemic.

Sales in Canada were down, hit by the intense competitive environment.

The Group maintained a **strong momentum in Mexico**, in a buoyant market despite a slowdown in the closing quarter. The Group continues to gain market share both in cookware and small electrical appliances, and to extend its product offering for customers (product launches, listings).

SOUTH AMERICA

LFL revenue was up 18% in the fourth quarter thanks to a recovery in Brazil. Against a turbulent macroeconomic backdrop (currencies, inflation, interest rates), annual revenue posted 5.9% organic growth.

Colombia was the main driver of this performance and delivered LFL revenue growth of 14%. The Group continued to gain market share in all small electrical appliance categories (fans, blenders, linen care, oil-less fryers notably), rapidly catching up with the market leader. In cookware, the Group consolidated its unchallenged leadership position.

In Brazil, against heavy destocking in the trade and intense competition, sales remained stable over the year.

Local currency appreciation (mostly the Brazilian real) led to **total Group sales growth in the region of 14% as reported**.

Revenue (in €m)	2021	2022	Change 2022/2021	
			As reported	Like-for-like*
ASIA	2,458	2,660	+8.2%	+2.3%
China	1,860	2,101	+13.0%	+5.0%
Other countries	598	559	-6.5%	-6.4%

* Like-for-like: at constant exchange rates and scope of consolidation.

CHINA

Sales in China were up 3.8% on a LFL basis in the fourth quarter of 2022 despite a challenging market environment impacted by significant lockdowns in October and November and a surge in covid cases in December.

For the full year, Supor passed for **the first time the landmark of 2 billion euros in its domestic sales and delivered 5.0% organic growth**, which was fuelled by the electrical appliance categories. These included electrical cooking (rice cookers, high-speed blenders, oil-less fryers, etc.), large kitchen appliances (extractor hoods and built-in stoves) and home care products (linen and floor care). Sales held up firm in cookware thanks to a good momentum in woks. Overall, Supor's

revenue growth was driven by the online channel, which represented close to 70% of total sales in China.

In 2022, Supor continued to **gain market share** across all the categories, both online and offline. Such market outperformance is a testament to our constant innovation, the dynamic pace of new product launches and the ability to expand our product offering in China.

We confirm our **clear leadership** in cookware and currently hold the **number 1 position online in kitchen electrics**.

OTHER ASIAN COUNTRIES

In Asia outside China, sales declined by 12% in the fourth quarter due to a high comparison base and a heavy destocking in the trade across most of the region's key markets. For the full year, sales were down 6.4% LFL. The best performing categories in terms of sales across the region were kitchenware, linen care and floor care.

In Japan, the Group held up in a market where the intensity of competition was fueled by the sharp depreciation of the Yen. The Group was able to rely throughout the year on its strong market positions, particularly in cookware and kettles. This performance was also driven

by good momentum in its network of directly owned stores. At the end of 2022, the Group had 56 stores in Japan which represented close to 30% of the Group's sales in the country.

South Korea delivered a more mixed performance in 2022, mainly due to a high comparison base and significant destocking in distribution.

On the other hand, the South-East Asia region experienced stable sales over the whole year thanks to a good commercial dynamic, driven by multiple launches of new products as well as an extension of its distribution network, particularly in Australia.

Commentary on consolidated results

INCOME STATEMENT

OPERATING RESULT FROM ACTIVITY (ORFA)

The Group's 2022 **Operating Result from Activity (ORFA) came out at €620 million**, down 24% on the historic high reached in 2021 (€813 million). **The operating margin stood at 7.8%** of sales, versus 10.1% in 2021.

At €620 million, the 2022 ORFA includes a negative currency impact of €41 million. Like-for-like, the ORFA for the year stood at **€661 million**, down 19% vs. 2021, which is mainly due to:

- a **negative volume effect of €359 million**, linked directly to the contraction in Consumer sales particularly in France, Germany, Ukraine and Russia;
- a **very positive price-mix effect, of close to €600 million**, driven for the vast majority by price increases implemented to offset inflation and compensate for the depreciation of some emerging market currencies, but also by the continued enrichment of the product mix;
- a **sharp increase in the cost of sales (-€367 million)**, which includes, as anticipated:
 - massive increases in the cost of procurement of raw materials and components, transport (maritime freight in particular) and storage, further inflated by the strengthening of the US dollar and the Chinese yuan,
 - significant under-absorption of fixed industrial costs (versus very strong over-absorption in 2021) due to the unfavorable impact on the plants' load of the decline in sales volumes and the voluntary reduction in inventories. Our productivity gains which continued at all of our sites were not sufficient to compensate for this reduced activity;
- stable spending in growth drivers (innovation, marketing, advertising, etc.) over the year, with a very different sequencing between the first half (with a strongly engaged policy) and the second, marked by a slowdown in investments in order to adjust to market trends;

- an increase of around twenty million euros in sales and marketing expenses (versus an increase of €45 million in the first half) covering mainly long-term investments (IT systems, D2C offline and online, etc.). Thus, the Group significantly trimmed its sails during the second half and ended the year showing a solid control of its costs.

The actions implemented by the Group generated an ORFA of €421 million in the second half, i.e. a margin of 9.8% vs. 5.4% in the first half.

More generally, the Group had to face significant additional costs or headwinds in 2021 and 2022 (materials, components, freight, currency effects) which amounted to €300 million and €269 million respectively. The Group estimates that these headwinds should not be significant in 2023 because it anticipates that the negative impact on currencies (due to less advantageous hedgings) should be offset by positive effects on materials and freight.

OPERATING PROFIT AND NET PROFIT

At €547 million, Operating profit was down 24%, compared with €715 million reported in 2021.

This includes a discretionary profit-sharing expense of €18 million, reflecting the contraction in the performance of French entities in 2022. Furthermore, it includes other income and expenses, amounting to -€56 million, of which close to half is linked to the reorganization plan in Germany, the other components being miscellaneous and with a more moderate impact.

The 2022 net financial expense came out at -€81 million, compared with -€65 million in 2021. As during the first half, the deterioration compared with 2021 stems almost exclusively from increased intragroup refinancing costs borne by certain subsidiaries.

Business review

Net profit attributable to owners of the parent came to €316 million (down 30% compared with the record level of €454 million in 2021), factoring in:

- a tax expense of €98 million, corresponding to an effective tax rate of 21% in 2022 (21.9% in 2021);

- minority interests (mainly related to Supor) of €52 million.

Adjusted EBITDA amounted to €875 million, compared with €1,041 million in 2021.

BALANCE SHEET

At 31 December 2022, consolidated shareholders equity totaled €3,449 million. The increase of €158 million compared with end-2021 is linked to the integration of 2022's net profit, of €316 million, minus dividends paid and some other items (notably translation differences, financial instruments and share buybacks) which cancel each other out.

Net debt at 31 December 2022 was €1,973 million, (including €371 million in IFRS 16 debt), an increase of €449 million compared with end-2021. This change stems mainly from the increase in Working capital requirement (WCR), which stood at €1,393 million at end-December 2022 (17.5% of sales), versus €1,115 million at end-2021 (13.8% of sales). This increase breaks down as follows:

- inventories, which declined significantly compared with end-December 2021 and end-June 2022 thanks to the implementation of strong actions. At end-December 2022, they reached 21% of sales, which compares to 22.8% a year earlier;
- the decline in customer receivables – linked to the contraction in sales – which represented 8.1% of revenue compared with 9.8% a year earlier;

- a decline of close to 38% in trade payables (11.7% of sales, compared with 18.8% end-December 2021), attributable to the significant decline in our procurement and our production during the second part of the year.

The acquisition of Zummo, investments carried out by SEB Alliance, treasury share buybacks (SEB and Supor) and the payment of restructuring costs in Germany also contributed to the increase in net financial debt.

Against this backdrop, **the Group consumed €20 million in free cash flow** (vs €306 million generated in 2021) after a contrasted year, with consumption of €683 million in the first half, followed by a very sharp correction in the second half during which the Group generated an operating cash flow of €663 million, illustrating once again its solid ability to adapt and to generate strong free cash flow.

At 31 December 2022, **the ratio of net financial debt/Adjusted EBITDA stood at 2.26x** (1.46x at end-2021) and at **2.06x excluding IFRS 16** (1.26x at end-2021). The **Group's net debt/consolidated equity ratio** was **57%** (compared with 46% at end-2021) and 46% excluding IFRS 16.

OUTLOOK

Despite the current uncertainties, Groupe SEB remains confident in the future and optimistic about the structural growth outlook for the Small Domestic Equipment and professional coffee markets worldwide.

For the year 2023, after a first quarter which will see a decline in revenue and Operating Result from Activity (ORFA) compared to a strong first quarter of 2022, the Group anticipates a gradual recovery in its Consumer sales, strong growth in its Professional revenue and an improvement in its Operating margin or the year as a whole.

History of significant consolidated items and ratios

HISTORY OF SIGNIFICANT CONSOLIDATED ITEMS

(in € millions)	2022	2021	2020	2019 ⁽⁶⁾	2018	2017	2016 ⁽⁵⁾	2015	2014	2013
PROFIT										
Sales in France	753	948	796	780	775	804	779	739	700	666
Sales outside France	7,207	7,111	6,144	6,574	6,037	5,681	4,221	4,031	3,553	3,495
Total sales	7,960	8,059	6,940	7,354	6,812	6,485	5,000	4,770	4,253	4,161
Operating Result from Activity	620	813	605	740	695	661	505	428	368	410
Operating profit	547	715	503	620	626	580	426	371	314	364
Profit attributable to SEB S.A.	316	454	301	380	420	375	259	206	170	200
Depreciation, amortization and impairment losses	274	272	274	278	179	178	123	146	123	112
Staffing costs ⁽¹⁾	1,405	1,407	1,315	1,373	1,286	1,250	831	802	753	737
Discretionary and non-discretionary profit sharing and bonuses	18	39	24	37	34	38	37	31	33	37
EBITDA ⁽²⁾	821	987	777	899	805	765	550	508	434	475
Adjusted EBITDA ⁽³⁾	874	1,041	851	966	829	808	591	533	455	485
BALANCE SHEET (AT DECEMBER 31)										
Shareholders' equity after appropriation	3,308	3,150	2,612	2,553	2,196	1,861	1,747	1,829	1,650	1,460
Net debt	1,973	1,524	1,518	1,997	1,578	1,905	2,019	316	453	416
Non-current assets	4,648	4,442	4,247	4,260	3,576	3,508	3,583	1,654	1,593	1,413
Capital expenditure	388	312	298	701	215	192	181	153	201	127
Inventories and work-in-progress	1,682	1,840	1,212	1,189	1,181	1,112	1,067	821	823	731
Trade receivables net of advances received	645	789	841	1,017	939	1,016	1,053	886	768	740
Trade payables net of advances made	933	1,514	1,205	991	999	906	915	695	637	525
Net cash from operating activities	276	573	962	682	724	457	576	376	271	298
Number of employees at December 31 (in units)	30,863	32,695	32,847	34,263	33,974	32,319	32,871	26,024	25,759	24,682
SHARES (IN €)										
Total number of shares outstanding (in thousands)	55,338	55,338	50,307	50,307	50,169	50,169	50,169	50,169	50,169	50,169
Weighted average number of shares after treasury stock (in thousands)	55,055	53,886	50,073	49,779	49,661	49,597	49,749	49,037	48,694	48,344
Adjusted diluted earnings per share	5.71	8.36	5.96	7.58	8.38	7.50	5.15	4.14	3.45	4.08
Net income	2.45	2.45	2.14	1.43	2.14	2.00	1.72	1.54	1.44	1.39
Yield per share (in %) ⁽⁴⁾	3.13	1.79	1.44	1.08	1.90	1.29	1.34	1.63	2.34	2.12
Price range:										
High	142.00	159.20	153.30	166.80	175.90	169.90	136.00	97.45	68.99	69.50
Low	55.20	115.40	86.35	107.00	105.60	115.70	79.90	58.01	56.85	51.50
Price at December 31	78.25	136.90	149.00	132.40	112.80	154.45	128.75	94.60	61.57	65.70
Stock market capitalization (in € millions)	4,330.2	7,575.7	7,495.7	6,660.7	5,659.1	7,748.6	6,459.3	4,746.0	3,088.9	3,296.1
Average daily trading volume (number of shares)	77,708	64,434	68,854	53,796	56,108	53,452	60,252	79,811	56,210	75,245

(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 the first application of IFRS 16 and excluding Krampouz.

HISTORY OF CONSOLIDATED RATIOS

(in %)	2022	2021	2020	2019 ⁽³⁾	2018	2017	2016	2015	2014	2013
PROFITABILITY RATIOS										
Return on equity before appropriation of previous year's profit	9.61	16.59	11.44	16.46	21.36	20.43	13.55	11.94	11.09	13.66
Net profit / Sales	3.97	5.63	4.33	5.16	6.16	5.78	5.17	4.32	4.00	4.80
FINANCIAL RATIOS										
Net debt / shareholders' equity before appropriation ⁽¹⁾	57.21	46.30	55.51	76.02	68.39	96.96	109.98	16.57	26.27	27.14
Financial costs, net / Revenue	1.01	0.80	0.88	0.83	0.47	1.11	1.16	1.00	1.15	1.32
Net debt / Adjusted EBITDA (in value) ⁽¹⁾	2.26	1.46	1.78	2.07	1.90	2.36	3.42	0.59	1.00	0.86
INVESTMENT RATIOS ⁽²⁾										
Investments/Sales	4.87	3.88	4.30	9.53	3.15	2.97	3.63	3.23	4.73	3.05

(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-time adoption of IFRS 16.



Agenda

RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY ANNUAL GENERAL MEETING

1. Approval of the separate financial statements for the year ended 31 December 2022.
2. Approval of the consolidated financial statements for the year ended 31 December 2022.
3. Allocation of the result for the year ended 31 December 2022 and setting of the dividend.
4. Reappointment of Jean-Pierre Duprieu, as a Director.
5. Reappointment of William Gairard, as a Director.
6. Reappointment of GENERACTION, represented by Caroline Chevalley, as a Director.
7. Reappointment of Thierry Lescure, as a Director.
8. Reappointment of Aude de Vassart, as a Director.
9. Approval of information about the remuneration of all executive officers referred to in Article L. 22-10-9 I of the French Commercial Code.
10. Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds, paid or allocated for the 2022 financial year to Thierry de La Tour d'Artaise.
11. Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid or allocated for the 2022 financial year to Stanislas de Gramont.
12. Approval of the remuneration policy for the Chairman of the Board of Directors for the 2023 financial year.
13. Approval of the remuneration policy for the Chief Executive Officer for the 2023 financial year.
14. Approval of the remuneration policy for directors.
15. 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

16. Authorization to be granted to the Board of Directors to grant performance shares.
17. Powers to carry out formalities.



Proposed resolutions and Report of the Board of Directors

ORDINARY RESOLUTIONS

RESOLUTIONS 1, 2 AND 3: APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS (SEPARATE AND CONSOLIDATED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022, ALLOCATION OF THE RESULT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 AND SETTING OF THE DIVIDEND

Board of Directors' report

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 2022, which show a net profit of €181,969,480, compared with €162,611,076 for 2021;
- the consolidated financial statements for the financial year ended 31 December 2022, which show a net profit attributable to owners of the parent of €316,215,448.6, compared with €453,825,387 for 2021.

Details of these financial statements appear in the 2022 Annual Financial Report, the main elements of which are contained in the meeting notice relating to the Annual General Meeting of 17 May 2023.

The aim of Resolution 3 is to invite the shareholders to allocate the net result for 2022 and to set the dividend amount as follows:

- a net ordinary dividend of €2.45 per share having a par value of €1;
- a supplementary dividend of 10% or €0.245 per share having a par value of €1.

The supplementary dividend will be paid on shares registered prior to 31 December 2020 and continuing to be registered in the name of the same holder until the ex-dividend date of 31 May 2023. These shares represent 53.11% 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 31 May 2023. The dividend will be paid as from 2 June 2023.

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 2022

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 on the company's operations and results for the financial year ended 31 December 2022, approves the financial statements as presented, which show a net profit of €181,969,480.

Resolution 2: Approval of the consolidated financial statements for the year ended 31 December 2022

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 2022, which show a net profit attributable to owners of the parent of €316,215,448.6.

Resolution 3: Allocation of the result for the year ended 31 December 2022 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 appropriate the net profit for the 2022 financial year of €181,969,480 as follows:

Net profit	181 969 480
Legal reserve	-
Retained earnings brought forward from prior year	1 004 858 041
Dividends on treasury shares credited to retained earnings	705 027
Profit available for distribution	1 187 532 548
Dividend	134 872 511
Dividend supplement	5 057 957
Retained earnings	1 047 602 080

The amount distributed to shareholders represents a dividend of €2.45 per share having a par value of €1.

The ex-dividend date will be 31 May 2023 and the dividend will be paid as from 2 June 2023.

Furthermore, as provided for in Article 46 of the Company's bylaws, a supplementary dividend of 10% of the dividend, amounting to €0.245 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 2020 and the ex-dividend date, 31 May 2023.

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	
2019	1.43	0.143	1.43	0.143	-
2020	2.14	0.214	2.14	0.214	-
2021	2.45	0.245	2.45	0.245	-

RESOLUTIONS 4 TO 8: REAPPOINTMENT OF DIRECTORS

Board of Directors' report

We hereby inform you that your Board of Directors has taken note that the terms of office of five directors expire at the end of your Annual General Meeting.

Acting on the recommendation of the Governance and Remuneration Committee, the Board of Directors has decided to submit for your approval:

- the reappointment of Jean-Pierre Duprieu as a director for a four-year term (Resolution 4).

Jean-Pierre Duprieu, aged 71 on the date of the 2023 Annual General Meeting, is an agronomic engineer with a master's degree in Food Industry from the Institut National Agronomique (AgroParisTech). He is also a graduate of the Institut de Contrôle de Gestion and the International Forum (Wharton). He joined the Air Liquide Group in 1976. He spent his entire career at Air Liquide holding various commercial, operational, strategic and general management positions, first as International Marketing Director, then as Sales and Marketing Director for France and then as Executive Vice-president of Air Liquide France. In 2000, Jean-Pierre Duprieu was appointed Senior Vice-president and member of the Group's Executive Committee in charge of Europe, Africa and the Middle East. For five years, he was based in Tokyo as a member of the Executive Committee, Director of the Asia Pacific region and of the World Electronics Business Line. Upon returning from Asia in 2010, he was named Deputy Chief Executive Officer of the Air Liquide Group.

- the reappointment of William Gairard as a director for a four-year term (Resolution 5)

William Gairard, aged 42 on the date of the 2023 Annual General Meeting, is a graduate of EM Lyon and holder of an IUP master's degree in Management Sciences from the Université Jean Moulin Lyon III. Gairard spent seven years as Management and Auditing Controller at Pernod Ricard S.A. In 2012, he moved to Mexico where he became an entrepreneur. Today, he is a partner and Chief Financial Officer of Zumit (Mexico), a company specializing in the automation of digital processes.

- the reappointment of GÉNÉRACTION, represented by Caroline Chevalley, as a director for a four-year term (Resolution 6)

GÉNÉRACTION is a Swiss association that brings together the shareholders of SEB S.A. registered on 16 April 2017 in the Trade and Companies Register. It is represented on the Board of Directors of SEB S.A. by Caroline Chevalley.

Caroline Chevalley, aged 60 on the date of the 2023 Annual General Meeting, holds a law degree from the University of Lausanne and is Vice-Chair of FCL Investissements S.A., a financial holding company. She is co-founder and Chairman of GÉNÉRACTION, an association of shareholders of SEB S.A., created in May 2017.

- the reappointment of Thierry Lescure as a director for a four-year term (Resolution 7)

Thierry Lescure, aged 49 on the date of the 2023 Annual General Meeting, holds a master's degree in Business Law and Taxation from the University of Paris, Panthéon Assas Faculty, and a master's in Business Administration from IAE Paris. He also completed an Investment Strategies and Portfolio Management program at Wharton School and an Advanced Asset Management program at INSEAD. After working as a consultant at Tefal UK in London, he joined Yahoo France in 2001 as a Finance Producer in charge of the Yahoo Finance channel, before serving as Head of E-Commerce. He then joined Yahoo Europe in 2004 where he was in charge of Yahoo Autos. He left this company in 2006 to become Chief Digital Officer at Reed Business Information (Reed Elsevier Group) to create new growth drivers in France and Europe. He then went on to support the development of start-ups. In 2016, he joined the family office of Geneva-based Premium Assets S.A. as Senior Asset Manager.

- the reappointment of Aude de Vassart as a director for a four-year term (Resolution 8)

Aude de Vassart, aged 44 on the date of the 2023 Annual General Meeting, holds a degree from ISEP and an MBA from HEC. She began her career in 2001 as an electrical engineer in the United Kingdom at STMicroelectronics, then at SuperH. She returned to France in 2003 and joined Texas Instruments, where she held several positions in R&D and then in marketing, before becoming Head of Marketing at Oberthur Technologies for six years. From 2018 to 2021, Aude de Vassart managed the urban mobility business line at IDEMIA, handling the manufacture and marketing of transportation cards at the leading augmented identity company. Since February 2021, Aude de Vassart has been Vice-president of Sales & Customer Excellence at Linxens.

Composition of the Board at the end of the Annual General Meeting:

Subject to the approval of Resolutions 4 to 8 submitted for the vote of the shareholders, the Board of Directors will be composed of 16 members at the end of the 2023 Annual General Meeting

Resolution 4: Reappointment of Jean-Pierre Duprieu as a 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 Jean-Pierre Duprieu 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 2026.

Resolution 5: Reappointment of William Gairard as a 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 William Gairard 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 2026.

Resolution 6: Reappointment of GENERACTION, represented by Caroline Chevalley, as a 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 GENERACTION, represented by Caroline Chevalley, 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 2026.

Resolution 7: Reappointment of Thierry Lescure as a 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 Thierry Lescure 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 2026.

Resolution 8: Reappointment of Aude de Vassart as a 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 Aude de Vassart 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 2026.

RESOLUTION 9: APPROVAL OF INFORMATION ABOUT THE REMUNERATION OF ALL EXECUTIVE OFFICERS REFERRED TO IN ARTICLE L. 22-10-9 I OF THE FRENCH COMMERCIAL CODE

Board of Directors' report

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 2.5 of the 2022 Universal Registration Document.

Resolution 9: 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 2.5 of the 2022 Universal Registration Document.

RESOLUTIONS 10 AND 11: APPROVAL OF FIXED, VARIABLE AND EXCEPTIONAL COMPONENTS OF THE TOTAL REMUNERATION AND BENEFITS OF ALL KINDS, PAID OR ALLOCATED FOR THE 2022 FINANCIAL YEAR TO THIERRY DE LA TOUR D'ARTAISE AND STANISLAS DE GRAMONT

Board of Directors' report

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 2022 Universal Registration Document, Chapter 2 dealing with "Corporate governance" and "Say on Pay – Remuneration components paid or allocated in respect of the financial year ended 31 December 2022".

Resolution 10: Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds, paid or allocated for the 2022 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 2022 financial year or allocated for the same financial year to Thierry de La Tour d'Artaise as set out in Chapter 2.5 of the 2022 Universal Registration Document.

Resolution 11: Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid or allocated for the 2022 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 2022 financial year or allocated for the same financial year to the Stanislas de Gramont, as set out in Chapter 2.5 of the 2022 Universal Registration Document.

RESOLUTIONS 12, 13 AND 14: APPROVAL OF THE REMUNERATION POLICY FOR ALL EXECUTIVE OFFICERS

Board of Directors' report

Pursuant to Article L. 22-10-8 II of the French Commercial Code, the purpose of Resolutions 12, 13 and 14 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 Universal Registration Document 2022.

Resolution 14 concerns the approval of the remuneration policy for directors.

These policies will apply from the 2023 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 2.5 of the 2022 Universal Registration Document.

Resolution 12: Approval of the remuneration policy for the Chairman for the 2023 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 for the 2023 financial year as presented in Chapter 2.5 of the 2022 Universal Registration Document.

Resolution 13: Approval of the remuneration policy for the Chief Executive Officer for the 2023 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 2023 financial year as presented in Chapter 2.5 of the 2022 Universal Registration Document.

Resolution 14: Approval of the remuneration policy for directors

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 as presented in Chapter 2.5 of the 2022 Universal Registration Document.

RESOLUTION 15: AUTHORIZATION TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE COMPANY TO BUY BACK ITS OWN SHARES

Board of Directors' report

The Annual General Meeting of 19 May 2022 authorized the Board of Directors to trade in the company's shares. In 2022, 240,350 performance shares were vested by the company under the 2019 plan. In addition, under the liquidity contract, 16,181 shares were acquired at an average price of €132.93 and 15,081 shares were sold at an average price of €132.89. Under the buy-back program, the company acquired 296,389 shares at an average price of €116.13 through its investment services provider.

At 31 December 2022, the company held 287,766 treasury shares with a par value of €1 and a gross value of €33,300,579. These treasury shares represented 0.52% of the company's share capital, including 286,666 under the buyback agreement and 1,100 under the liquidity contract.

These transactions are also described in Chapter 7 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 2023 Annual General Meeting, Resolution 15 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 €240 per share, excluding trading fees.

The authorization would cover a maximum of 10% of the share capital. The company could buy back its own shares with a view to:

- 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 15: 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 19 May 2022;
- resolves to adopt the program described below, and accordingly:
 - to authorize 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 share capital, subject to the limits set down by law,
 - that the shares may be bought back for the following purposes:
 - i) 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,
 - ii) 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,
 - iii) 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,
 - iv) 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,
 - v) 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;
- that shares may not be bought back under this authorization for more than €240 per share, excluding trading fees,
- 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,
- that the total amount invested in the share buyback program may not exceed €1,328,106,480,
- 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,
- to give full powers to the Board of Directors, including the power of delegation, to:
 - i) carry out the transactions and set the related terms and conditions,
 - ii) place all orders on or off the stock market,
 - iii) 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,
 - iv) enter into any and all agreements for the keeping of a register of share purchases and sales or for any other purpose,
 - v) fulfill any and all reporting obligations with the Autorité des Marchés Financiers and any other bodies,
 - vi) carry out any and all formalities;
- that this authorization will be granted for a period of 18 months as from this Annual General Meeting.

EXTRAORDINARY RESOLUTIONS

RESOLUTION 16: AUTHORIZATION TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE GRANTING OF PERFORMANCE SHARES

Board of Directors' report

In order to provide an ongoing incentive to Group employees by offering them an opportunity to share in the Group's growth and results, shareholders will be asked, in **Resolution 16**, to authorize the Board to grant bonus shares representing up to 220,000 shares or 0.39756% of the share capital (the same percentage level as in 2021), comprising existing shares bought back for this purpose by the Company. The grants would be made to some or all employees of the Company and its subsidiaries, or to certain categories of those employees and/or to the senior managers referred to in Article L. 225-197-1, II of the French Commercial Code.

All performance shares will vest only if certain performance targets for revenue and Operating Result from Activity are met, as set by the Board of Directors each year, based on budgetary objectives assigned to the Group.

The number of shares allocated to the Chief Executive Officer, Stanislas de Gramont, will be limited to 12,000 shares or 0.02168% of the share capital. We would ask shareholders to set the operational performance measurement period at three years, following which the shares shall vest for the beneficiary.

The Board of Directors feels that assessing performance criteria over a sufficiently long period, namely three years, is in accordance with the Group's long-term outlook while remaining a source of motivation for the beneficiary.

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 16: 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 220,000 shares (or 0.39756% 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 12,000 shares (or 0.02168% 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, 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.

Proposed resolutions and Report of the Board of Directors

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.

RESOLUTION 17: POWERS TO CARRY OUT FORMALITIES

Board of Directors' report

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: REMUNERATION PAID DURING OR ALLOCATED FOR THE YEAR ENDED 31 DECEMBER 2022 TO CORPORATE EXECUTIVE OFFICERS

COMPONENTS OF THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER'S REMUNERATION 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	€500,000		At its meeting on 26 February 2019, the Board of Directors, on the recommendation of the Governance and Remuneration Committee, re-evaluated Thierry de La Tour d'Artaise's fixed remuneration of €1,000,000 in order to take into account the higher cost of living, as this remuneration was last revised in 2016. This remuneration was approved by the shareholders at the Annual General Meeting of Shareholders on 20 May 2021. It applied to the first six months of 2022.
Annual variable remuneration	€1,500,000 (amount approved by the Ordinary General Meeting of 19 May 2022 in accordance with the ex-post voting principle – Resolution 8) (No deferred portion of this remuneration)	€250,338 (amount to be paid after approval by the Ordinary General Meeting of 17 May 2023 in accordance with the ex-post voting principle – Resolution 10) (No deferred portion of this remuneration)	At its meeting on 22 February 2023, the Board of Directors, on the recommendation of the Governance and Remuneration Committee, assessed Thierry de La Tour d'Artaise's variable remuneration. Given the quantitative and qualitative criteria set by the Board of Directors on 24 February 2022 and the rate of achievement noted at 31 December 2022, the variable remuneration was measured as follows: <ul style="list-style-type: none"> • based on quantitative criteria: the variable portion is 0.0% of his fixed annual remuneration with a target of 100%. The Board of Directors judged Thierry de La Tour d'Artaise's performance based on Group revenue and Operating Result from Activity growth targets; • based on qualitative criteria: the variable portion is 125.17% of his fixed annual remuneration with a target of 100%. The Board of Directors judged Thierry de La Tour d'Artaise's performance based on a matrix composed of the collective and individual targets such as the management of the corporate plan, changes to its organizational structure and the active pursuit of the acquisition strategy and the consideration of CSR performance criteria. The variable component can amount to no more than 150% of his annual fixed remuneration. Consequently, Thierry de La Tour d'Artaise's variable remuneration paid in 2022 for financial year 2021 was €1,500,000, or 150.0% of his fixed remuneration, due to the overall ceiling of his annual variable remuneration. The variable remuneration awarded in 2023 for financial year 2022 is €250,338 or 50.1% of his fixed remuneration.
Multi-year variable remuneration in cash	N/A		Thierry de La Tour d'Artaise receives no multi-year variable remuneration.

Proposed resolutions and Report of the Board of Directors

Components of remuneration submitted for a vote	Amounts paid during the previous year	Amounts allocated for the previous year and book valuation	Presentation								
Performance share awards		Performance shares: €828,120 (Accounting amount)	<p>In accordance with the authorization granted by the Annual General Meeting of 19 May 2022 (Resolution 22), the Board of Directors, at its meeting on the same day, decided to award 9,000 performance shares to Thierry de La Tour d'Artaise for the first six months of financial year 2022. The shares granted to Thierry de La Tour d'Artaise under the 2022 performance share plan represented to 0.0179% of the share capital. The performance criteria for the 2022 plan were assessed with regard to 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, over the three-year vesting period (namely 2022, 2023 and 2024): <table border="1"> <thead> <tr> <th>Average achievement rate over three years</th> <th>Performance shares awarded</th> </tr> </thead> <tbody> <tr> <td>100% or more</td> <td>100%</td> </tr> <tr> <td>Between 50% and 100% inclusive</td> <td>Pro rata</td> </tr> <tr> <td>Less than 50%</td> <td>None</td> </tr> </tbody> </table> <p>Note that Thierry de La Tour d'Artaise must hold shares resulting from options exercised and bonus shares awarded in registered form. Thierry de La Tour d'Artaise receives no other awards of shares or other securities.</p>	Average achievement rate over three years	Performance shares awarded	100% or more	100%	Between 50% and 100% inclusive	Pro rata	Less than 50%	None
Average achievement rate over three years	Performance shares awarded										
100% or more	100%										
Between 50% and 100% inclusive	Pro rata										
Less than 50%	None										
Extraordinary remuneration	N/A		Thierry de La Tour d'Artaise receives no exceptional variable remuneration.								
Remuneration for the office of director	€15,000		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. Thierry de La Tour d'Artaise received €15,000 as a director of the company for the first six months of financial year 2022.								
Value of benefits in kind		€11,951 (Accounting amount)	Thierry de La Tour d'Artaise benefits from the availability of a driver and a company car, representing an in-kind benefit of €8,702 for the year, and receives €15,200 per year as compensation for the use of an apartment in Paris (€4,351 and €7,600 respectively for the first six months of financial year 2022).								
Severance payments	None received		Thierry de La Tour d'Artaise was only entitled to the severance pay owing under his employment contract, to the exclusion of any other benefit, in the event of termination of his corporate office. His employment contract ended on 30 June 2022. Entitlement to stock options in the event of termination: <ul style="list-style-type: none"> those entitlements became null and void since the last Group stock-options' plan expired on 18 June 2020. 								
Non-compete payments	N/A		Thierry de La Tour d'Artaise has no non-compete clause.								
Retirement lump-sum payment	€625,002		Due to his seniority and in accordance with the Metallurgical industry collective bargaining agreement, the amount paid for the retirement lump-sum payment was €625,002.								

Proposed resolutions and Report of the Board of Directors

Components of remuneration submitted for a vote	Amounts paid during the previous year	Amounts allocated for the previous year and book valuation	Presentation								
Supplementary pension plan	€454,527		<p>Previous plan</p> <p>Thierry de La Tour d'Artaise 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 service conditions, with the potential benefits accruing per year of service being 0.8% of the reference compensation calculated on the average of the annual target compensation over the preceding three years and capped at 20 years' service, i.e. a maximum of 16% of the reference compensation; • a collective defined-benefit plan available to senior managers, with a contribution equal to 8% of their salaries. Benefits payable under this plan are deducted from the supplementary pension originating from the supplementary defined benefit plan. <p>Entitlements estimation at retirement on 1 July 2022:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Regime</th> <th style="text-align: right;">Amount</th> </tr> </thead> <tbody> <tr> <td>Deferred defined-benefit pension plan</td> <td style="text-align: right;">€217,583 gross per year</td> </tr> <tr> <td>Supplementary defined-benefit pension plan</td> <td style="text-align: right;">€225,015 gross per year</td> </tr> <tr> <td>Defined-contribution pension plan (the entitlements resulting from this plan have been frozen since January 2012)</td> <td style="text-align: right;">€11,929 gross per year</td> </tr> </tbody> </table> <p>This plan had been 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 do so.</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 41% 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 annual social security ceiling in force at the time of retirement.</p> <p>At the reappointment of Thierry de La Tour d'Artaise, the continuation of this commitment was authorized by the Board of Directors on 25 February 2020 and approved by the Annual General Meeting.</p>	Regime	Amount	Deferred defined-benefit pension plan	€217,583 gross per year	Supplementary defined-benefit pension plan	€225,015 gross per year	Defined-contribution pension plan (the entitlements resulting from this plan have been frozen since January 2012)	€11,929 gross per year
Regime	Amount										
Deferred defined-benefit pension plan	€217,583 gross per year										
Supplementary defined-benefit pension plan	€225,015 gross per year										
Defined-contribution pension plan (the entitlements resulting from this plan have been frozen since January 2012)	€11,929 gross per year										
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 any individual life insurance policy. The expense recorded for the year ended 31 December 2022 is thus equal to zero.</p>								

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	€475,000		At its meeting on 19 May 2022, the Board of Directors, on the recommendation of the Governance and Remuneration Committee, re-evaluated Thierry de La Tour d'Artaise's fixed remuneration of €950,000. This remuneration was approved by the shareholders at the Annual General Meeting of Shareholders on 19 May 2022. It applied to the first six months of 2022. The Board of Directors considered that the mission to support the Chief Executive Officer in the exercise of his new functions should be completed by the 2024 General Assembly. They therefore projected that the Chairman's compensation could then decrease to €750 000 after the 2024 General Assembly, in view of the other missions that he will continue to perform.
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		Thierry de La Tour d'Artaise is not granted any performance shares for his term of office as Chairman of the Board of Directors.
Extraordinary remuneration	N/A		Thierry de La Tour d'Artaise receives no exceptional remuneration.
Remuneration for the office of director	€15,000		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. Thierry de La Tour d'Artaise received €15,000 as a director of the company for the last six months of financial year 2022.
Value of benefits in kind		€11,951 (Accounting amount)	Thierry de La Tour d'Artaise benefits from the availability of a driver and a company car, representing an in-kind benefit of €8,702 for the year, and receives €15,200 per year as compensation for the use of an apartment in Paris (€4,351 and €7,600 respectively for the last six months of financial year 2022).
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		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. This plan notably includes for Thierry de La Tour d'Artaise: <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. 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. The expense recorded for the year ended 31 December 2022 is thus equal to zero.

COMPONENTS OF REMUNERATION FOR THE CHIEF OPERATING 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	€375,000		When Stanislas de Gramont was appointed, the Board of Directors' Meeting of 19 December 2018 set the amount of his yearly fixed remuneration at €750,000. This remuneration was approved by the shareholders at the Annual General Meeting of Shareholders on 19 May 2022. It applied to the first six months of 2022.
Annual variable remuneration	€900,000 (amount approved at the Ordinary General Meeting of 19 May 2022 in accordance with the ex-post voting principle – Resolution 9) (No deferred portion of this remuneration)	€356,731 (amount to be paid after approval by the Ordinary General Meeting of 17 May 2023 in accordance with the ex-post voting principle – Resolution 11) (No deferred portion of this remuneration), including €150,203 for the first six months of 2022	<p>At its meeting on 22 February 2023, 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 24 February 2022, and the rate of achievement noted at 31 December 2022, the variable remuneration was measured as follows:</p> <ul style="list-style-type: none"> • based on quantitative criteria: the variable portion is 0.0% of his fixed annual remuneration with a target of 80%. 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 100.14% of his fixed annual remuneration with a target of 80%. 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 and the completion of specific operational projects. <p>The variable component can amount to no more than 120% of his annual fixed remuneration.</p> <p>The variable remuneration paid in 2022 for financial year 2021 was €900,000 or 120% of his fixed remuneration due to the applicable overall ceiling to his variable remuneration.</p> <p>The variable remuneration awarded in 2023 for financial year 2022 was €356,731 or 50.1% of his fixed remuneration (€375,000 for the first six months, then €412,500 for the last six months).</p>
Multi-year variable remuneration in cash	N/A		Stanislas de Gramont receives no multi-year variable remuneration.
Performance share awards		€966,140 (full-year book valuation) €414,060 (book valuation for six months)	<p>In accordance with the authorization granted by the Annual General Meeting on 19 May 2022 (Resolution 22), the Board of Directors, at its meeting on the same day, decided to award 10,500 performance shares to Stanislas de Gramont for financial year 2022.</p> <p>The portion granted to Stanislas de Gramont under the 2022 performance share plan represented 0.01626% of the share capital including 4,500 shares for the first six months as COO.</p> <p>The performance criteria for the 2022 plan were assessed with regard to 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; • over the three-year vesting period (namely 2022, 2023 and 2024). <p>Stanislas de Gramont must hold shares resulting from options exercised and bonus shares awarded in registered form.</p>
Extraordinary remuneration	N/A	N/A	None
Remuneration for the office of director	N/A	N/A	Stanislas de Gramont is not a member of the Board of Directors.

Proposed resolutions and Report of the Board of Directors

Components of remuneration submitted for a vote	Amounts paid during the previous year	Amounts allocated for the previous year and book valuation	Presentation								
Value of benefits in kind		€50,859 (Accounting amount) or €25,430 (book valuation for six months)	Stanislas de Gramont benefits from a company car representing an annual in-kind benefit of €5,039 and unemployment insurance for company directors, in the absence of an employment contract with the Group, representing an annual benefit of €32,765 and a supplemental death benefit representing an annual benefit of €13,055.								
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 in his capacity as Chief Operating 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 Operating 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>								
Retirement lump-sum payment	None received		Due to his seniority and in accordance with the Metallurgical industry collective bargaining agreement, 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.								

Components of remuneration submitted for a vote	Amounts paid during the previous year	Amounts allocated for the previous year and book valuation	Presentation						
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). 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 1 years' 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 2022:</p> <table border="1"> <thead> <tr> <th>Regime</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Deferred defined-benefit pension plan</td> <td>€43,001 gross per year</td> </tr> <tr> <td>Supplementary defined-benefit pension plan</td> <td>€10,800 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.</p> <p>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 at the time of retirement.</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 19 May 2022, the application of the new "L. 137-11-2" plan described above has been extended, for the period starting on 1 January 2022, to Stanislas de Gramont. Entitlements estimation at 31 December 2022: Stanislas de Gramont was awarded 100% of entitlements for 2022 (i.e. 3.0%) given that the performance criterion was achieved over the reference year.</p> <p>The valuation of this new regime is still being computed at the time when this document is published.</p>	Regime	Amount	Deferred defined-benefit pension plan	€43,001 gross per year	Supplementary defined-benefit pension plan	€10,800 gross per year
Regime	Amount								
Deferred defined-benefit pension plan	€43,001 gross per year								
Supplementary defined-benefit pension plan	€10,800 gross per year								

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	€412,500		When Stanislas de Gramont was appointed Chief Executive Officer, the Board of Directors' Meeting of 19 May 2022 set the amount of his yearly fixed remuneration at €825,000. This remuneration was approved by the shareholders at the Annual General Meeting of Shareholders on 19 May 2022. It applied to the last six months of 2022.
Annual variable remuneration	€900,000 (amount approved at the Ordinary General Meeting of 19 May 2022 in accordance with the ex-post voting principle – Resolution 9) (No deferred portion of this remuneration)	€356,731 (amount to be paid after approval by the Ordinary General Meeting on 17 May 2023 in accordance with the ex-post voting principle – Resolution 11) (No deferred portion of this remuneration) including €206,528 for the last six months of 2022	<p>At its meeting on 22 February 2023, 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 24 February 2022, and the rate of achievement noted at 31 December 2022, the variable remuneration was measured as follows:</p> <ul style="list-style-type: none"> • based on quantitative criteria: the variable portion is 0.0% 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 125.17% 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 and the 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 2022 for financial year 2021 was €900,000 or 120% of his fixed remuneration due to the applicable overall ceiling to his variable remuneration.</p> <p>The variable remuneration awarded in 2023 for financial year 2022 was €356,731 or 50.1% of his fixed remuneration (€375,000 for the first six months, then €412,500 for the last six months).</p>
Multi-year variable remuneration in cash	N/A		Stanislas de Gramont receives no multi-year variable remuneration.
Performance share awards		€966,140 (full-year book valuation) €552,080 (book valuation for six months)	<p>In accordance with the authorization granted by the Annual General Meeting on 19 May 2022 (Resolution 22), the Board of Directors, at its meeting on the same day, decided to award 10,500 performance shares to Stanislas de Gramont for financial year 2022.</p> <p>The portion granted to Stanislas de Gramont under the 2022 performance share plan represented 0.01626% of the share capital including 6000 shares for his CEO position over the last six months.</p> <p>The performance criteria for the 2022 plan were assessed with regard to 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; • over the three-year vesting period (namely 2022, 2023 and 2024). <p>Stanislas de Gramont must hold shares resulting from options exercised and bonus shares awarded in registered form.</p>
Extraordinary remuneration	N/A	N/A	None
Remuneration for the office of director	N/A	N/A	Stanislas de Gramont is not a member of the Board of Directors.

Proposed resolutions and Report of the Board of Directors

Components of remuneration submitted for a vote	Amounts paid during the previous year	Amounts allocated for the previous year and book valuation	Presentation								
Value of benefits in kind		€25,430 (book valuation for six months)	Stanislas de Gramont benefits from a company car representing an annual in-kind benefit of €5,039 and unemployment insurance for company directors, in the absence of an employment contract with the Group, representing an annual benefit of €32,765 and a supplemental death benefit representing an annual benefit of €13,055.								
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 in his capacity as Chief Operating Officer and then 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" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Average rate of achievement over the previous four financial years</th> <th style="text-align: left;">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
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Non-compete payments	None received		<p>Pursuant to the non-compete agreement, in case of termination of his appointment of office as Chief Operating Officer and then Chief Executive Officer., by means of dismissal or resignation, he shall be prohibited for a one-year period, renewable once, from working and then as Chief Executive Officer 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>								
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.								

Proposed resolutions and Report of the Board of Directors

Components of remuneration submitted for a vote	Amounts paid during the previous year	Amounts allocated for the previous year and book valuation	Presentation						
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). 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 1 years' 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 2022:</p> <table border="1"> <thead> <tr> <th>Regime</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Deferred defined-benefit pension plan</td> <td>€43,001 gross per year</td> </tr> <tr> <td>Supplementary defined-benefit pension plan</td> <td>€10,800 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.</p> <p>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 at the time of retirement.</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 19 May 2022, the application of the new "L. 137-11-2" plan described above has been extended, for the period starting on 1 January 2022, to Stanislas de Gramont.</p> <p>Entitlements estimation at 31 December 2022: Stanislas de Gramont was awarded 100% of entitlements for 2022 (i.e. 3.0%) given that the performance criterion was achieved over the reference year.</p> <p>The valuation of this new regime is still being computed at the time when this document is published.</p>	Regime	Amount	Deferred defined-benefit pension plan	€43,001 gross per year	Supplementary defined-benefit pension plan	€10,800 gross per year
Regime	Amount								
Deferred defined-benefit pension plan	€43,001 gross per year								
Supplementary defined-benefit pension plan	€10,800 gross per year								

Request for documents and information

This request should be sent to:

UPTEVIA
 Service Assemblées générales
 Les grands Moulins de Pantin
 9, rue du Débarcadère - 93761 Pantin cedex – France
(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°: Street:

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 17 May 2023, 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 with 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 2023

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 May 17 2023 will be €2.45 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 2 June 2023.



Documents can be viewed and downloaded from:

<http://www.groupeseb.com/en-en/content/general-shareholders'-meeting>

Groupe SEB
Campus SEB
112 chemin du Moulin Carron
CS 90229 - 69130 Ecully - France
Tel: +33 (0)4 72 18 18 18

2023

www.groupeseb.com



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