

NOTICE



RÉMY COINTREAU

NOTICE OF MEETING
COMBINED SHAREHOLDERS' MEETING
22 JULY 2021, 9:30 AM

COMBINED SHAREHOLDERS' MEETING 2021

22 July 2021, 9:30 AM (Paris time)

Held in private and broadcasted
on the Company's website

www.remy-cointreau.com

At the administrative offices of the company
(21, boulevard Haussmann - 75009 Paris).

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NOTICE

Dear Shareholders,

In view of the evolving health situation and uncertainty surrounding the current global Covid-19 pandemic, in order to follow the restrictions on gatherings and travel imposed by the French government, and preserve both equal treatment and the safety of all Rémy Cointreau shareholders, corporate officers, and teams, as well as all those people necessary to the proper organisation of such a Meeting, the Board of Directors decided on 2 June 2021 (pursuant to Order no. 2020-321 of 25 March 2020 adapting the rules for meetings and deliberations by the shareholders and executive bodies of legal persons, due to the Covid-19 epidemic, as extended until 31 July 2021, in particular by Orders no. 2020-460 of 22 April 2020 and no. 2020-1497 of 2 December 2020 and by Decrees no. 2020-418 of 10 April 2020, no. 2020-1614 of 18 December 2020 and no. 2021-255 of 9 March 2021) that the Combined Shareholders' Meeting of the Company, will be held in a closed-door session on Thursday 22 July 2021 at 9.30am, without the physical presence of any shareholders or others entitled to attend, at the administrative offices of the Company (21, boulevard Haussmann, Paris 9th arr., France).

As of the publication date of the notice of meeting, the administrative measures implemented for health reasons, limiting travel and collective gathering, do not allow for the physical presence of any shareholders or others entitled to attend, at the Company's Shareholders' Meeting. These measures place restrictions on the number of participants at gatherings and affect the conference room which was initially booked, as it does not enable to host the usual number of people present at the Company's Shareholders' Meetings in compliance with applicable health measures. Conversely, the Shareholders' Meeting held in a closed-door session enables to ensure equal treatment of all shareholders'. Lastly, it should be stressed that the Company does not have the technology required to hold the Shareholders' Meeting by conference call or video conference and accurately determine the identity of shareholders.

In light of the situation, physical attendance will not be possible at this Shareholders' Meeting and **no admission card will be delivered**. Accordingly, shareholders are invited to vote by mail using the voting form, or online at the VOTACCESS® secure voting platform, or, alternatively, to assign proxy to the Chairman of the Shareholders' Meeting or any other natural or legal person.

Shareholders have the option of submitting questions in writing until Tuesday 20 July 2021, by recommended letter with return receipt requested, or, preferably, *via* email to: AG2021@remy-cointreau.com.

A webcast of the entire Shareholders' Meeting will be broadcast on air (unless technical reasons prevent or materially disrupt such broadcast) and in playback mode on the Company's website: <https://www.remy-cointreau.com>.

We ask that you regularly check the dedicated section on the 2021 Shareholders' Meeting on the Company's website.

M E S S A G E F R O M T H E C H A I R M A N

M A R C H É R I A R D D U B R E U I L



During the health context that we experienced in 2020/2021, the Rémy Cointreau Group has proved extremely resilient, thereby reflecting the loyalty of its clients to its wines and spirits brands, the relevance of its strategy and the agility of its teams. Rémy Cointreau most definitely came through this crisis even stronger, which confirms our ambition to become the leader in exceptional spirits.

As evidenced by its financial and non-financial results, 2020/2021 was a year marked by resilience and a source of genuine satisfaction for the Rémy Cointreau Group. After a challenging start to the year — a sharp drop in sales due to the collapse of air traffic and on-trade consumption — the second half of the year posted a spectacular recovery, which enabled to end the year with positive organic sales growth and a return to record profitability of the 2018/2019 financial year.

“At the end of 2020/2021, our 2030 targets for achieving profitable and responsible growth are confirmed and resolutely ambitious for the years to come.”

This rebound was mainly driven by the rapid business recovery in China from the summer of 2020, and in the US, its core market, which benefited from an acceleration of underlying trends on the back of the pandemic. The year was shaped around the rise in off-trade mixology and consumption, outstanding performance of the high-end ranges, strong development in online sales and the growing interest in corporate social and environmental responsibility. These trends, which are central to the Group’s strategy enabled to effectively address the upheaval caused by the pandemic. They also enabled us to emerge from this crisis even stronger and look toward the future with confidence.

It was also important for Rémy Cointreau, whatever the circumstances, to continue to fulfil its social obligations, with regard to its employees, its stakeholders and the planet, in line with its commitments to the Global Compact.

In addition to financial performance, the Group continued to take action in accordance with its values and resources. First and foremost, it took care of its teams, protecting them as much as possible from the virus through various concrete actions, but also by ensuring full pay, without using state aid. Rémy Cointreau then played an active role in the collective effort to make hydro-alcoholic gel, driven by the generosity and enthusiasm of the teams at the various production sites. A number of sponsorship initiatives aimed at helping and supporting the bartender community and hospitality industry were also set up in the various global markets.

Lastly, from an environmental perspective, the Group continued its actions to promote sustainable agriculture and implemented new initiatives to reduce its carbon footprint.

These efforts were rewarded on several occasions in 2020/2021. In May 2020, our Bruichladdich distillery obtained “B-Corp” certification which recognizes its social and environmental performance.

In December 2020, Rémy Cointreau was ranked as the most “responsible” French company in the agri-food sector in the study published by *Le Point* magazine and the Carbon Disclosure Project (CDP) granted it “Leadership” status (rating A-) in the area of climate change. While these results reflect the merit of the Group’s commitment, above all they encourage us to continue and expand our actions.

I would like to thank our shareholders for the trust they have placed in Rémy Cointreau, which for some, was established many years ago.

1

AGENDA

— ORDINARY BUSINESS

- Approval of the Company financial statements for the 2020/2021 financial year;
- Approval of the consolidated financial statements for the 2020/2021 financial year;
- Appropriation of income and setting of the dividend;
- Agreements covered by Articles L. 225-38 *et seq.* of the French Commercial Code authorised in previous financial years and which continued to be performed during the 2020/2021 financial year;
- Re-election of Guylaine Saucier as Board member;
- Re-election of Bruno Pavlovsky as Board member;
- Appointment of Marc Verspyck as Board member;
- Appointment of Élie Hériard Dubreuil as Board member to replace a Board member who resigned;
- Ratification of the co-option of Caroline Bois as Board member;
- Re-election of Caroline Bois as Board member;
- Approval of the principles and criteria used to determine, distribute and allocate the components of the total remuneration and benefits of any kind that may be awarded to the Chairman of the Board of Directors, in accordance with Article L. 22-10-8 II of the French Commercial Code;
- Approval of the principles and criteria used to determine, distribute and allocate the components of the total remuneration and benefits of any kind that may be awarded to the Chief Executive Officer, in accordance with Article L. 22-10-8 II of the French Commercial Code;
- Approval of the remuneration policy for Board members for the 2021/2022 financial year;
- Approval of the information regarding the remuneration of corporate officers for the 2020/2021 financial year referred to in Article L. 22-10-9 I of the French Commercial Code;
- Approval of the components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2021, to Marc Hériard Dubreuil, Chairman of the Board of Directors, in accordance with Article L. 22-10-34 of the French Commercial Code;
- Approval of the components of the total remuneration and benefits of any kind paid during or awarded to Éric Vallat, Chief Executive Officer, in respect of the financial year ended 31 March 2021, pursuant to Article L. 22-10-34 of the French Commercial Code;
- Remuneration of Board members;
- Authorisation for the Board of Directors to carry out transactions on Company shares in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code.

— EXTRAORDINARY BUSINESS

- Authorisation enabling the Board of Directors to reduce the share capital *via* the cancellation of treasury shares held by the Company;
- Authorisation enabling to the Board of Directors, for a period of thirty-eight months, to grant bonus shares in the Company, whether existing or to be issued, to the Group's employees and Executive Directors, or to some of them, involving the waiver by the shareholders of their preferential subscription rights to the shares to be issued;
- Authorization given the Board of Directors, for a period of thirty-eight months, to grant subscription and/or purchase options for shares in the Company, to certain employees and Executive Directors, involving the waiver by the shareholders of their preferential subscription rights to shares issued as a result of the exercise of stock options;
- Authorisation to the Board of Directors to carry out a capital increase reserved for employees of the Company or associated companies, without shareholders' preferential subscription rights;
- Powers to accomplish formalities.

2

PROCEDURES FOR ATTENDANCE AT MEETINGS

NOTICE

Dear Shareholders,

In view of the evolving health situation and uncertainty surrounding the current global Covid-19 pandemic, in order to follow the restrictions on gatherings and travel imposed by the French government, and preserve both equal treatment and the safety of all Rémy Cointreau shareholders, corporate officers, and teams, as well as all those people necessary to the proper organisation of such a Meeting, the Board of Directors decided on 2 June 2021 (pursuant to Order no. 2020-321 of 25 March 2020 adapting the rules for meetings and deliberations by the shareholders and executive bodies of legal persons, due to the Covid-19 epidemic, as extended until 31 July 2021, in particular by Orders no. 2020-460 of 22 April 2020 and no. 2020-1497 of 2 December 2020 and by Decrees no. 2020-418 of 10 April 2020, no. 2020-1614 of 18 December 2020 and no. 2021-255 of 9 March 2021) that the Combined Shareholders' Meeting of the Company, will be held in a **closed-door session** on Thursday 22 July 2021 at 9.30am, **without the physical presence of any shareholders or others entitled to attend**, at the administrative offices of the Company (21, boulevard Haussmann, Paris 9th arr., France).

As of the publication date of the notice of meeting, the administrative measures implemented for health reasons, limiting travel and collective gathering, do not allow for the physical presence of any shareholders or others entitled to attend, at the Company's Shareholders' Meeting. These measures place restrictions on the number of participants at gatherings and affect the conference room which was initially booked, as it does not enable to host the usual number of people present at the Company's Shareholders' Meetings in compliance with applicable health measures. Conversely, the Shareholders' Meeting held in a closed-door session enables to ensure equal treatment of all shareholders. Lastly, it should be stressed that the Company does not have the technology required to hold the Shareholders' Meeting by conference call or video conference and accurately determine the identity of shareholders.

In light of the situation, **physical attendance will not be possible at this Shareholders' Meeting and no admission card will be delivered. Accordingly, shareholders are invited to vote** by mail using the voting form, or online at the VOTACCESS® secure voting platform (preferred), or, alternatively, to assign proxy to the Chairman of the Shareholders' Meeting or any other natural or legal person, under the conditions described below.

Shareholders have the option of submitting questions in writing until Tuesday 20 July 2021, by recommended letter with return receipt requested, or, preferably, *via* email to: AG2021@remy-cointreau.com and under the conditions described below.

A webcast of the entire Shareholders' Meeting will be broadcast on air (unless technical reasons prevent or materially disrupt such broadcast) and in playback mode on the Company's website: <https://www.remy-cointreau.com>.

We ask that you regularly check the dedicated section on the 2021 Shareholders' Meeting on the Company's website.

In general, the Company recommends that its shareholders use email whenever possible, according to the procedures set out below.

— ATTENDANCE AT THE MEETING

1 GENERAL RULES

Any shareholder, regardless of the number of shares they hold, may attend this Shareholders' Meeting by producing evidence of their identity and the ownership of their shares.

2 PRELIMINARY FORMALITIES REQUIRED TO ATTEND THE SHAREHOLDERS' MEETING

Pursuant to Article R. 225-85 of the French Commercial Code, shareholders must produce evidence of ownership of their shares, at the Record Date, either on **Tuesday 20 July 2021 at 00.00 Paris time** (hereinafter **D-2**), or in the registered share register held for the Company by its authorised agent, Société Générale, or in the bearer share register held by an authorised intermediary.

For registered shareholders, this registration at D-2 in the registered share register is enough to allow them to attend the Meeting.

For bearer shareholders, this registration of shares must be recorded in a certificate of attendance issued by the intermediary, who will thereby produce evidence of the share owner's status as shareholder. The certificate of attendance is prepared in the shareholder's name or on behalf of the non-resident shareholder

represented by the registered intermediary. The account-keeper must attach the certificate of attendance to the postal or proxy voting form, and send it to the centraliser, *i.e.* Société Générale – Service des Assemblées.

At any time, the shareholder may assign some or all of their shares; however, if the outcome of the sale (transfer of ownership) occurs:

- **before D-2 at 00.00 Paris time**, the vote cast by mail or the proxy form, accompanied by a certificate of attendance, will be invalidated or amended accordingly, as applicable;
- **after D-2 at 00.00 Paris time**, regardless of the method used, it will be neither reported by the authorised intermediary nor taken into account by the Company.

3 METHODS OF ATTENDING THE MEETING

As indicated above, the Shareholders' Meeting will, exceptionally, be held in a closed-door session, without the physical presence of the shareholders or other persons entitled to attend. Consequently, **no attendance card will be issued** (you are asked not to request it). Neither will it be possible to be physically represented by another person.

Exceptionally, shareholders may choose only one of the following three methods of attendance:

- **vote, or use the Single Form to assign power to the Chairman** of the Meeting by mail;
- **vote, or assign power to the Chairman of the Meeting online** (preferred method);
- **assign power to a Third Party** (spouse, civil partner, other shareholder in the Company, any other natural or legal person of their choosing) by mail or online (preferred method).

It is specified that for any proxy given by a shareholder without indicating a Proxyholder, the Chairman of the Shareholders' Meeting will vote in favour of adopting the draft resolutions

presented or approved by the Board of Directors, and a vote against the adoption of all other draft resolutions.

The Company gives its shareholders the option of carrying out the formalities for voting by mail or assigning power to the Chairman or a Third Party online through the secure platform known as "VOTACCESS®", hereinafter referred to as VOTACCESS.

The VOTACCESS platform will be open **from Friday 2 July 2021 at 9.00am to Wednesday 21 July 2021 at 3.00pm (Paris time)**.

To keep the VOTACCESS platform from being congested, shareholders are urged to enter their instructions as soon as possible, not to wait until the day before the Shareholders' Meeting.

Only holders of bearer shares whose account-keeping institutions have enrolled in the VOTACCESS system and who offer them this service for this Meeting will have access to it.

The securities account-keepers of the shareholder's bearer shares who are not enrolled in VOTACCESS or who require terms of use for site access will tell the shareholder how to proceed.

3.1 TO VOTE OR ASSIGN PROXY TO THE CHAIRMAN OF THE MEETING BY MAIL (USING THE SINGLE FORM)

Shareholders wishing to vote by mail or assign proxy to the Chairman of the Meeting on paper using the Single Form may do so by mail, as follows:

- **holders of registered shares (pure or administered)** should return the Single Form, which they will receive with the notice of meeting and related documents, to the centraliser: Société Générale – Service Assemblées, using the prepaid T envelope attached to the notice of meeting;
- **holders of bearer shares** may ask their account-keeping institution for a Single Form. Once filled out by the shareholder, this form should be returned to their account-keeping institution, which will attach a certificate of attendance to it and mail it to the centraliser: Société Générale – Service Assemblées.

In order to be counted, forms must be received by Société Générale – Service des Assemblées not later than **three calendar days** before the Shareholders' Meeting, *i.e.* **Monday 19 July 2021 by 11.59pm (Paris Time)**.

This Single Form will be sent to every shareholder who requests one in writing, by Société Générale (Service Assemblées, CS 30812, 44308 Nantes Cedex 3 France) or by the financial intermediary keeping the securities account of the shareholder of bearer shares. Requests for the Single Form should be made in writing and be received by Société Générale **no later than six calendar days before the date of the Meeting, i.e. Friday 16 July 2021**.

The Single Form will also be available on the Rémy Cointreau website at <https://www.remy-cointreau.com>, **no later than twenty-one days before the Meeting, i.e. on Thursday 1 July 2021**.

However, the Single Form should not be sent directly to the Rémy Cointreau regardless of the shareholder's circumstances.

3.2 TO VOTE OR ASSIGN PROXY TO THE CHAIRMAN OF THE MEETING ONLINE (VOTACCESS)

Shareholders also have the option of sending their voting instructions online before the Shareholders' Meeting, using the **"VOTACCESS" secure system**, under the following conditions:

- **holders of registered shares (pure or administered)** wishing to vote online can access the VOTACCESS site *via*: www.sharinbox.societegenerale.com.

Holders of pure registered shares should log in with their usual access codes.

Holders of administered registered shares held by an intermediary should log in to Sharinbox using the ID number shown in the upper right-hand corner of their paper voting form.

An access code letter and a password letter (mailed separately) will be sent to all shareholders of administered registered shares who are new or have never logged in, before the voting opens, so that they have access to Sharinbox and can vote.

After logging in, holders of registered shares (pure or administered) should follow the instructions on the screen to access the VOTACCESS website and vote;

- **holders of bearer shares** should check with the financial intermediary managing their securities account to find out whether they are enrolled in the VOTACCESS system and, as applicable, whether such access is subject to special terms of use. As stated previously, only registered shareholders whose financial intermediary has enrolled in the VOTACCESS system may access it. If this is the case, then the shareholders should identify themselves on their financial intermediary's online portal with their usual access codes. Next they should click on the icon that appears on the line matching their Rémy Cointreau shares and follow the instructions on the screen to access the VOTACCESS site and vote.

If the shareholder's account-keeping institution has not enrolled in the VOTACCESS system, the shareholder should refer to the instructions in paragraph 3.1 above.

If the shareholder has voted or assigned power to the Chairman of the Meeting online, he/she should not return their Single Formula.

You are reminded that the VOTACCESS secure platform will be open **from Friday 2 July 2021 at 9.00am to Wednesday 21 July 2021 at 3.00pm (Paris time)**. However, to keep this platform from being congested, we urge you to enter your instructions as soon as possible, and not to wait until the day before the Shareholders' Meeting.

3.3 NOTICE OF THE ASSIGNMENT OR REPEAL OF PROXY GIVEN TO A THIRD PARTY BY MAIL OR ONLINE (VIA VOTACCESS OR AN EMAIL ADDRESS)

You are reminded that for any proxy given by a shareholder without indicating a Proxyholder, the Chairman of the Shareholders' Meeting will vote in favour of adopting the draft resolutions presented or approved by the Board of Directors, and a vote against the adoption of all other draft resolutions.

Pursuant to Article R. 225-79 of the French Commercial Code, notice of the appointment or repeal of a proxy given to a Third Party may first be given by mail:

- **holders of registered shares (pure or administered)** should return the Single Form, which they will receive with the notice of

meeting and related documents, to the centraliser: Société Générale – Service Assemblées, using the prepaid T envelope attached to the notice of meeting;

- **holders of bearer shares** may ask their account-keeping institution for a Single Form. Once filled out by the shareholder, this form should be returned to their account-keeping institution, which will attach a certificate of attendance to it and mail it to the centraliser: Société Générale – Service Assemblées.

In order to be counted, forms must be received by Société Générale – Service des Assemblées not later than **four calendar days** before the Shareholders' Meeting, *i.e.* **Sunday 18 July 2021 by 11.59pm (Paris Time)**.

Notice of the appointment or repeal of a proxy given to a Third Party may also be given **online**, more quickly, by the following procedures:

– **holders of registered shares (pure or administered):**

should make their request to vote or to give proxy to the Chairman via www.sharinbox.societegenerale.com, by logging in as specified above. After logging in, the shareholder should follow the instructions on the screen to access the "VOTACCESS" website to appoint or dismiss a Proxyholder;

Registered shareholders may also assign or dismiss a previously-appointed Proxyholder by sending an email to the following address: assemblees.generales@sgss.socgen.com. The email must include an attachment of the digital copy of the Single Form stating the shareholder's full name, home address, and banking information as well as the full name and home address of the appointed or dismissed Proxyholder;

– **holders of bearer shares:**

If their financial intermediary has enrolled in "VOTACCESS":

Shareholders should log in to the "Stock Market" portal of their account-keeping institution to access the VOTACCESS service.

If their financial intermediary has not enrolled in "VOTACCESS":

Shareholders should send an email to the following address: assemblees.generales@sgss.socgen.com. This email should include an attachment of a digital copy of the Single Form and contain the following information: Company name and Meeting date; full name, address, and banking information of the Authorising Party; and the full name and, if possible, address of the Proxyholder. The shareholder should ask the account-keeping institution managing their securities account to send written confirmation to Société Générale by regular mail (Service Assemblées, CS 30812, 44308 Nantes Cedex 3, France) or email to the above address.

Only notices of the repeal of proxies may be sent to the aforementioned email address; any other request or notice for another purpose cannot be taken into account and/or handled.

Appointments or repeals of proxies made by email should be received by Société Générale no later than **four calendar days** before the Shareholders' Meeting, *i.e.* **Sunday 18 July 2021 at 11.59pm (Paris time)**.

Appointments or repeals of proxies made through the VOTACCESS system should be received by Société Générale no later than **Wednesday 21 July 2021 at 3.00pm (Paris time)**.

Lastly, by derogation from Article R. 225-85 III of the French Commercial Code, and pursuant to Order no. 2021-418 of 10 April 2020 adapting the rules for meeting and deliberation by shareholders and management bodies of the legal persons and private entities with no legal status due to the Covid-19 epidemic, **a shareholder who has already cast a postal vote or sent a proxy form pursuant to the last sentence of II of Article R. 225-85 of the French Commercial Code may choose another method of participating in the Meeting, from among those available for this Shareholders' Meeting**, provided their instructions are sent by email and received by Société Générale at the following address: ag2021.fr@socgen.com, not later than **four calendar days** before the Shareholders' Meeting, *i.e.* **Sunday 18 July 2021 at 11.59pm (Paris time)**.

The (registered or bearer) shareholder's Proxyholder should send their voting instructions for the exercise of their proxies in the form of a digital copy of the Single Voting Form, to Société Générale by email at the following address: assemblees.generales@sgss.socgen.com. The form must contain the full name and address of the Proxyholder, the words "As Proxyholder", the date, and a signature. Votes are entered under "I am voting by mail" in the form. They attach a copy of their ID card and, as applicable, a power of representation of the legal person they represent.

In order to be counted, this form must be received by email at the address shown above, no later than four days before the Shareholders' Meeting, *i.e.* **Sunday 18 July 2020 at 11.59pm (Paris time)**.

In addition, for their own voting rights, proxyholders are reminded they should send their own voting instructions per the usual procedures.

REQUESTS FOR INCLUSION OF DRAFT RESOLUTIONS OR ITEMS FOR THE AGENDA

One or more shareholders representing at least the fraction of share capital specified by applicable laws and regulations may request the inclusion of items for the agenda or draft resolutions under the conditions laid down in Articles L. 225-105 and R. 225-71 to R. 225-73 of the French Commercial Code.

Requests for inclusion of items or draft resolutions on the agenda by Shareholders Meeting the legal conditions must be received, under terms set forth by Article R. 225-73 of the French Commercial Code, at the Company's registered office (or preferably the Administrative Division, 21 boulevard Haussmann, 75009 Paris, France) by registered mail with return receipt or by electronic communication (preferred method) on the Company's website: www.remy-cointreau.com, under "Contacts", no later than twenty-five calendar days before the date set for the Shareholders' Meeting, *i.e.* **Sunday 27 June 2021**.

They must be accompanied by a share registration certificate proving that the authors of the request hold or represent the fraction of the share capital required by the aforementioned Article R. 225-71. Furthermore, the request for inclusion of draft resolutions should be accompanied by the text of the draft resolutions, and the request for inclusion of items on the agenda should be substantiated.

The Meeting's review of the items and draft resolutions filed by the shareholders under the legal and regulatory conditions is subject to transmission by the authors of the request for a new certificate showing share registration under the same conditions at **D-2** (*i.e.* Tuesday 20 July 2021 at 0.00am Paris time).

These items or new draft resolutions will be included on the Meeting agenda and brought to the shareholders' attention under the conditions set forth by current regulations (specifically on the Company website: www.remy-cointreau.com).

WRITTEN QUESTIONS

Pursuant to Article R. 225-84 of the French Commercial Code, shareholders wishing to ask written questions should, as from this publication and no later than two business days before the Meeting date, *i.e.* **Tuesday 20 July 2021 at 11.59pm (Paris time)**, send their questions to the registered office by registered mail with return receipt requested to the Chairman of the Board of Directors, or, preferably, by email to the following address: AG2021@remy-cointreau.com.

In order to be recognised, these questions must be received by Rémy Cointreau, no later than two business days before the

Meeting, *i.e.* **Tuesday 20 July 2021 at 11.59pm (Paris time)**, and must be accompanied by a share registration certificate at **D-2**.

The Board of Directors will answer these written questions either during the Meeting or *via* the Company's website. A single answer may be provided for several questions with the same content. After the Meeting, all answers will be posted on the Company's website: <https://www.remy-cointreau.com>.

DOCUMENTS ACCESSIBLE TO SHAREHOLDERS

Documents that should be made accessible to shareholders for the Meeting will be available at the Company's Administrative Division (21, boulevard Haussmann, 75009 Paris, France), as from the publication of the Notice of Meeting, and will be only viewable on the premises by appointment, due to the current health context. They will also be made available to shareholders on the Company's website: <https://www.remy-cointreau.com>.

The documents and information mentioned in Article R. 225-73-1 of the French Commercial Code due to be presented to the Meeting will be available on the Company website: www.remy-cointreau.com, as from twenty-one days before the Shareholders' Meeting, *i.e.* **Thursday 1 July 2021**.

The Board of Directors

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SUMMARY STATEMENT OF ACTIVITY, 2020/2021

— CONSOLIDATED FULL-YEAR RESULTS, 2020/2021 (APRIL 2020 – MARCH 2021)

RÉMY COINTREAU EMERGES STRONGER FROM COVID-19
PROFITABILITY CLOSE TO ITS ALL-TIME HIGHS
LAUNCH OF A SHARE BUYBACK PROGRAM
INCREASED CONFIDENCE IN 2030 GUIDANCE

At the end of March 2021, Rémy Cointreau posted sales of €1,010.2 million, up 1.8% in organic terms (at constant scope and exchange rates) and down 1.4% as reported. This performance reflects the Group's strong resilience in a context marked by the Covid-19 pandemic.

Current Operating Profit (COP) was €236.1 million, up 9.7% as reported and 12.8% in organic terms. Consequently, the current operating margin amounted to 23.4% (up by 2.4 points), close to its all-time highs. This performance is attributable to a notable

increase in gross margin (+0.8pt in organic terms) and excellent control of overheads ((2.4)pts in organic terms). Accordingly this enabled the Group to step up its communication investments (+0.9pt in organic terms) and support its brands in the recovery. The margin also includes slightly favourable currency effects (+0.3pt) and a scope effect of -0.2pt.

Excluding non-recurring items, net profit/(loss) attributable to the Group came to €148.2 million, up by 19.4% as reported.

KEY FIGURES

(in € millions)	at 31/03/21	at 31/03/20	Change	
	Reported	Reported	Reported	Organic ⁽¹⁾
Net sales	1,010.2	1,024.8	-1.4%	+1.8%
Gross margin	680.1	676.9	+0.5%	+2.9%
GM/NS	67.3%	66.0%	+1.3pt	+0.8pt
Current operating profit/(loss)	236.1	215.1	+9.7%	+12.8%
Current operating margin	23.4%	21.0%	+2.4pt	+2.3pt
Net profit/(loss) attributable to the owners of the parent	144.5	113.4	+27.5%	+30.2%
Net profit/(loss) excluding HNR	148.2	124.2	+19.4%	+20.6%
HNR net margin	14.7%	12.1%	+2.6pt	+2.2pt
EPS attributable to the owners of the parent (in €)	2.89	2.28	+26.8%	-
EPS excluding non-recurring items (in €)	2.96	2.49	+18.7%	-
Ratio of net debt/EBITDA	1.33	1.86	-0.53	-

(1) Organic growth is calculated assuming constant exchange rates and consolidation scope.

CURRENT OPERATING PROFIT/(LOSS) BY DIVISION

(in € millions)	at 31/03/20	at 31/03/20	Change	
	Reported	Reported	Reported	Organic ⁽¹⁾
Cognac	221.0	199.5	+10.7%	+11.3%
Margin %	30.1%	27.1%	+2.9pt	+2.0pt
Liqueurs & Spirits	33.0	37.5	-11.9%	+2.5%
Margin %	13.3%	14.3%	-1.0pt	+0.8pt
Sub-Total – Group Brands	254.0	237.0	+7.2%	+9.9%
Margin %	25.8%	23.8%	+2.1pt	+1.9pt
Partner Brands	(0.8)	(1.7)	-	-
Margin %	-	-	-	-
Holding company costs	(17.1)	(20.1)	-14.9%	-15.9%
TOTAL	236.1	215.1	+9.7%	+12.8%
Margin %	23.4%	21.0%	+2.4pt	+2.3pt

(1) Organic growth is calculated assuming constant exchange rates and consolidation scope.

COGNAC

Sales of the Cognac division were up +3.7%⁽¹⁾ in the 2020/2021 financial year. The increase stems from an increase in volumes of 9.1% and negative mix/price effects of 5.4%, as a result of the very strong growth in VSOP and Intermediate qualities (CLUB and 1738 Accord Royal). After a notable decline in the first half, annual performance benefited from a significant acceleration in sales in the second half (+27.0%⁽¹⁾), driven by the United States and Mainland China. Despite a less marked decline in the second half of the year, Duty Free and the on-trade channel continued to penalize Southeast Asia, Africa and Latin America.

Current operating profit amounted to €221.0 million, up 10.7% as reported (+11.3% in organic terms). The current operating margin improved by 2.9 points to 30.1%, driven by a sharp decline in overheads and favourable currency effects. It also includes increased investment in communications, particularly in its principal markets, the United States and China.

LIQUEURS & SPIRITS

Despite a strong recovery in the second half (+7.2%⁽¹⁾), net sales of Liqueurs & Spirits were down slightly (-3.2%⁽¹⁾) on a full-year basis. The House of Cointreau and the Whisky business posted solid performance, while the rest of the portfolio was penalised by the weakness of the EMEA region (closure of the on-trade channel) and Duty Free.

Current operating profit was €33.0 million, down 11.9% as reported (+2.5% in organic terms). The decline in the current operating margin to 13.3% (-1.0 point) is attributable to the drop in volumes and ongoing strategic investments, in particular to support the sound performance of the Cointreau brand and pave the way for future growth.

PARTNER BRANDS

Annual sales of Partner Brands were down slightly (-1.5%⁽¹⁾) and current operating profit came to a loss of €0.8 million, compared to a loss of €1.7 million at 31 March 2020.

CONSOLIDATED PROFIT/(LOSS)

Current Operating Profit was €236.1 million, up 9.7% as reported and 12.8% in organic terms. Thus the current operating margin was up by 2.4 points to 23.4% for the year (+2.3 points in organic terms).

This performance was mainly driven by remarkable growth in current operating profit from Group brands (+9.9% in organic terms), on top of the decrease in holding company expenses (significant reduction in travel expenses and non-recurring costs related to organisational changes recorded in 2019/2020).

Conversely, currency effects penalised operating profit in the amount of €4.8 million in 2020/2021: the average euro-dollar conversion price deteriorated significantly over the period (1.17 compared to 1.11 at 31 March 2020), while the average collection rate (tied to the Group's hedging policy) amounted to 1.17 compared to 1.16 at 31 March 2020. Scope effects (acquisition of the Brillet and J. de Telmont Houses) had an unfavourable effect of €1.7 million.

Operating profit came to €235.9 million, taking into account a net operating expense of €0.2 million (relating to costs for the acquisitions made over the period).

A net financial expense of €14.6 million was recorded for the period, an improvement of €13.4 million. While the cost of gross financial debt fell very slightly to €12.0 million (lower average debt), other financial expenses fell by €8.5 million due to the change in contract terms of certain *eaux-de-vie* supply agreements since the beginning of the financial year. Currency gains and losses came to an expense of €0.4 million for the year, down sharply compared to 31 March 2020 (expense of €4.7 million).

The tax expense amounted to €77.6 million, with an effective tax rate of 35.1% (33.5% excluding non-recurring items), down compared to the rate of March 2020 (36.3% as reported and 33.9% excluding non-recurring items). The decrease in tax rates in certain countries (notably France and the United States) was partially offset by an unfavourable geographical break down of results.

After taking into account the share of profit from associates, net profit (loss) attributable to the owners of the parent amounted to €144.5 million, a reported increase of 27.5%.

Excluding non-recurring items, net profit (loss) attributable to the owners of the parent came to €148.2 million, up 19.4% as reported, and the net margin was 14.7%, up 2.6 points. Earnings per share (excluding non-recurring items) stood at €2.96, up 18.7%.

Net debt came to €314.3 million, down €136.6 million on March 2020. This change was mainly attributable to the improvement in Free Cash Flow, but also to the disposal of Passoa SAS, and a payment mainly in shares of the dividend for the 2019/2020 year.

Thus, the “net debt/EBITDA” ratio stood at 1.33x, down sharply compared to end-March 2020 (1.86x).

Return on Capital Employed (ROCE) was 17.1% at 31 March 2021, up 0.6 points (+1.5 points in organic terms) for the financial year. The significant improvement in the Group Brands’ profitability offset the continued strategic purchasing of *eau-de-vie* weighing on capital employed.

Building on the significant growth in its results, the Group will propose that its Shareholders’ Meeting of 22 July grant an ordinary dividend of €1.85 per share for the 2020/2021 year, a significant increase compared to 2019/2020 (€1.00), but also compared to that of 2018/2019 (€1.65). Payment will be made in cash for the full amount of the dividend distributed.

IMPLEMENTATION OF A SHARE BUYBACK PROGRAM

Rémy Cointreau’s Board of Directors, at its meeting of 2 June 2021, decided, pursuant to resolutions nineteen and twenty of the Combined Shareholders’ Meeting of 23 July 2020⁽¹⁾, to authorise the Chief Executive Officer of the parent company to implement a buyback programme covering treasury shares.

Pursuant to this authorisation, an investment services provider was appointed to purchase Rémy Cointreau SA shares, within the limit of one million shares, corresponding to 1.98% of the share capital, and at the price conditions authorised by the Combined Shareholders’ Meeting of 23 July 2020 under the nineteenth resolution.

The share buyback programme is designed to achieve the following, in order of decreasing priority: 1. reducing the share capital via the cancellation of treasury shares; 2. meeting the obligations arising from bonus share programmes for employees and/or corporate officers of the Company and/or its related companies; 3. meeting the obligations in respect of marketable securities giving access to capital.

Subject to market conditions⁽²⁾, this buyback program will expire no later than 8 December 2021.

OUTLOOK FOR 2021/2022

In a still fragile and uncertain public health, economic and geopolitical environment, the Rémy Cointreau Group has emerged stronger from the Covid-19 crisis.

Thus, for 2021/2022, the Group is confident in its ability to continue to increase market share in the exceptional spirits sector. In particular, it expects an excellent start to its financial year, supported by a very favourable basis of comparison, phasing effects of its shipments and new, structurally more buoyant consumer trends in the United States.

Being ahead in the unfolding of its 2030 strategic plan and given the favourable environment, the Group has decided to revise up its investments in communication to support its brands through the recovery and boost their medium-term growth potential by developing brand awareness and attractiveness. The expected good growth in current operating profit will also be tempered by currency effects estimated at between €(16) and €(20) million and a scope effect estimated at €(2) million.

(1) See the description of the share buyback program in section 7.1.4 of the 2019/2020 Universal Registration Document.

(2) The implementation of these buybacks, the period over which they may be performed, and the final amounts thus bought back will depend in particular on market conditions. Rémy Cointreau reserves the right to change all or part of the terms and conditions of these buybacks, within the limits indicated above.

INCREASED CONFIDENCE IN 2030 GUIDANCE

In recent months, in an environment marked by the pandemic, Rémy Cointreau has benefited from an **acceleration of pre-existing trends that support the 2030 strategy announced in June 2020**: the rise of mixology and at-home consumption, the outperformance of high-end spirits, strong growth in online sales and growing interest in corporate social and environmental responsibility.

The Group therefore reiterates, with confidence, its financial and non-financial objectives: by 2030, improved portfolio management should enable it to achieve a **gross margin of 72% and a current operating margin of 33%** (based on 2019/20 exchange rates and

consolidation scope). Simultaneously, as part of its “**2025 Sustainable Exception**” plan, the Group aims for sustainable agriculture in all *terroirs* involved in the production of its spirits, as well as a **25% reduction in carbon emissions (Scopes 1 & 2, in absolute terms) and 30% (Scope 3, in relative terms) by 2025**. This is the first step toward the Group’s “**Net Zero Carbon**” ambition for 2050.

Rémy Cointreau confirms its ambition to become the world leader in exceptional spirits, whose growth outlook remains attractive, particularly in a world of more responsible consumption.

4

FINANCIAL RESULTS FOR THE PAST FIVE FINANCIAL YEARS

At 31 March, in € millions (In units for the number of shares)	2021 ⁽¹⁾	2020	2019	2018	2017
1. Share capital at year-end					
Share capital	80.8	80.2	80.2	80.4	79.5
Number of shares in circulation	50,503,106	50,149,787	50,149,787	50,223,800	49,692,184
Maximum number of shares to be created through the conversion of bonds	-	-	-	-	-
2. Operations and results for the financial year					
Sales excluding taxes	20.2	22.7	24.4	21.8	20.2
Profit before tax, depreciation, amortisation and provisions	129.8	110.5	90.4	18.9	138.6
Income tax	5.1	9.0	13.8	6.2	6.5
Profit/(loss) after tax, depreciation, amortisation and provisions	131.7	125.7	104.0	14.9	151.2
Dividends	93.4	50.1	132.9	82.9	82.0
3. Earnings per share (in €)					
Profit/(loss) after tax, but before depreciation, amortisation and provisions	2.67	2.38	2.04	0.56	2.79
Profit/(loss) after tax, depreciation, amortisation and provisions	2.61	2.51	2.07	0.30	3.04
Net dividend distributed per share	1.85	1.00	2.65	1.65	1.65
4. Employees					
Number of employees	-	-	-	-	-
Total payroll	-	-	-	-	-
Amount paid in employee benefits	-	-	-	-	-
Profit sharing (included in total payroll)	-	-	-	-	-

(1) Subject to approval of the Ordinary Shareholders' Meeting.

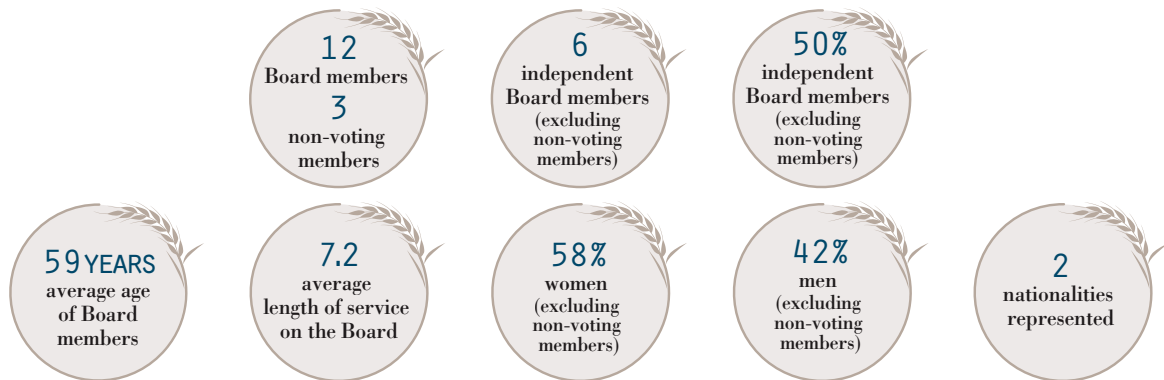
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GOVERNANCE

— COMPOSITION OF THE BOARD OF DIRECTORS

MEMBERS OF THE BOARD OF DIRECTORS

COMPOSITION OF THE BOARD OF DIRECTORS



The Board's membership is organised to achieve a balance of experience, skills, independence and ethical behaviour, while respecting in overall terms the balanced representation of women and men on the Board of Directors and recognising the specific features of the shareholding of the Rémy Cointreau Group.

At 31 March 2021, the Board of Directors had 12 members plus 3 non-voting members:

OVERVIEW OF THE BOARD AT 31 MARCH 2021

	Gender	Age	Nationality	Number of shares	Independent Board member	First appointed	End of current appointment	Length of service on the Board	Member of Board committee
Marc Hériard Dubreuil	M	69	French	108		07/09/2004	AG 2022	16 years and 7 months	
Marie-Amélie Jacquet	F	43	French	12,613		24/07/2019	AG 2022	1 year and 8 months	
Dominique Hériard Dubreuil	F	74	French	2,813		07/09/2004	AG 2023	16 years and 7 months	NRC ⁽²⁾ Chairman of CSRC ⁽³⁾
Caroline Bois	F	44	French	4,592		24/07/2019 24/11/2020	AG 2021	8 months NON-VOTING MEMBER 4 months Board member	AFC ⁽¹⁾
Hélène Dubrule	F	55	French	100	●	24/07/2019	AG 2022	20 months	CSRC ⁽³⁾
Emmanuel de Geuser	M	57	French	100	●	24/07/2014	AG 2023	6 years and 8 months	AFC ⁽¹⁾
Laure Hériard Dubreuil	F	43	French	105		26/07/2011	AG 2023	9 years and 8 months	
Olivier Jolivet	M	48	French	100	●	24/09/2013	AG 2022	7 years and 6 months	CNR ⁽²⁾ CRSE ⁽³⁾
Bruno Pavlovsky	M	58	French	100	●	29/07/2015	AG 2021	5 years and 8 months	Chairman of NRC ⁽²⁾
Guylaine Saucier	F	74	Canadian	100	●	24/07/2018	AG 2021	20 months	Chairman of AFC ⁽¹⁾
Jacques-Étienne de T'Serclaes	M	73	French	572	●	27/07/2006	AG 2021	14 years and 8 months	AFC ⁽¹⁾
Orpar SA (represented by Gisèle Durand)	F	68	French	19,713,950 1,740		26/07/2016	AG 2022	4 years and 8 months	NRC ⁽²⁾
Non-voting members									
Élie Hériard Dubreuil	M	43	French	519		20/11/2018	20/11/2021	2 years and 4 months	
François Hériard Dubreuil	M	72	French	125		07/09/2004 24/11/2020	24/11/2020 24/11/2021	16 years and 3 months 4 months NON-VOTING MEMBER	
Jacques Hérail	M	68	French	0		24/11/2020	24/11/2021	4 months	

(1) *Audit-Finance Committee.*

(2) *Nomination and Remuneration Committee.*

(3) *Corporate Social Responsibility Committee.*

OVERVIEW OF THE COMMITTEES AT 31 MARCH 2021

<p>Audit-Finance Committee</p> <hr/> <p>4 members 75% independent Guylaine Saucier• Caroline Bois Emmanuel de Geuser** Jacques-Étienne de T'Serclaes**</p>	<p>Nomination and Remuneration Committee</p> <hr/> <p>4 members 50% independent Bruno Pavlovsky• Dominique Hériard Dubreuil Olivier Jolivet** Gisèle Durand (Orpar)</p>	<p>Corporate Social Responsibility Committee</p> <hr/> <p>3 members 67% independent Dominique Hériard Dubreuil• Hélène Dubrule** Olivier Jolivet**</p>
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• Chairman of committee

** Independent Board member

Of these 12 Board members:

- six represent the majority shareholder, including five from the Hériard Dubreuil family (Marc Hériard Dubreuil, Dominique Hériard Dubreuil, Laure Hériard Dubreuil, Caroline Bois and Marie-Amélie Jacquet), and Orpar SA, represented by Gisèle Durand;
- six are independent Board members: Hélène Dubrule, Guylaine Saucier, Emmanuel de Geuser, Olivier Jolivet, Bruno Pavlovsky and Jacques-Étienne de T'Serclaes.

Two non-voting members, François Hériard Dubreuil and Élie Hériard Dubreuil, represent the majority shareholder.

With regards to members elected by employees, the Company complies with the provisions of Article L. 225-27-1 of the French Commercial Code in this respect since it has no employees.

The Board is renewed on an annual rolling basis, so that renewal occurs as evenly as possible and the whole Board has been renewed at the end of a three-year period.

Any member of the Board of Directors who is over 85 years of age at the beginning of a financial year is deemed to have resigned from office effective at the end of the Annual Shareholders' Meeting called to approve the financial statements for that financial year. However, his/her term of office may be renewed annually, as long as the number of Board members aged 85 or over does not exceed one-third of the number of serving members.

DIVERSITY POLICY OF THE BOARD OF DIRECTORS

Policy criteria

Experienced and complementary Board members

Competence and experience in the financial arena, the luxury goods sector and the management of large international companies are the selection criteria for Board members. The Board members come from varied backgrounds and are complementary because of their different professional experience and their skills. The presence of several members who are permanent residents in various other countries lends a welcome international and cultural dimension to

the Board's work, either because they have performed a role outside of France during their career, or because they hold or have held one or more appointments in non-French companies.

The Board is careful to maintain a balance between members with historical knowledge of Rémy Cointreau and members who have joined the Board more recently.

Diversification is achieved by ensuring that the proportion of independent directors remains above the threshold of one-third recommended by the AFEP/MEDEF Code.

Balanced representation of women and men on the Board

At 31 March 2021, out of a total of 12 Board members, seven women sat on the Board of Directors of Rémy Cointreau, a proportion of 58%. Marie-Amélie Jacquet is Vice-Chairman of the Board of Directors. In addition, the Corporate Social Responsibility Committee and the Audit-Finance Committee are chaired by women.

Policy implementation

To implement this diversity policy, the Board of Directors refers to the yearly reviews of its work (for more details on the assessment of the Board of Directors, see Chapter 3.2.5 of the 2020/2021 Universal Registration Document).

These gradual, phased reappointments are used to plan which skills to refresh or develop according to trends in the wines & spirits industry and the Company's markets.

Implementation of the diversity policy during the 2020/2021 financial year:

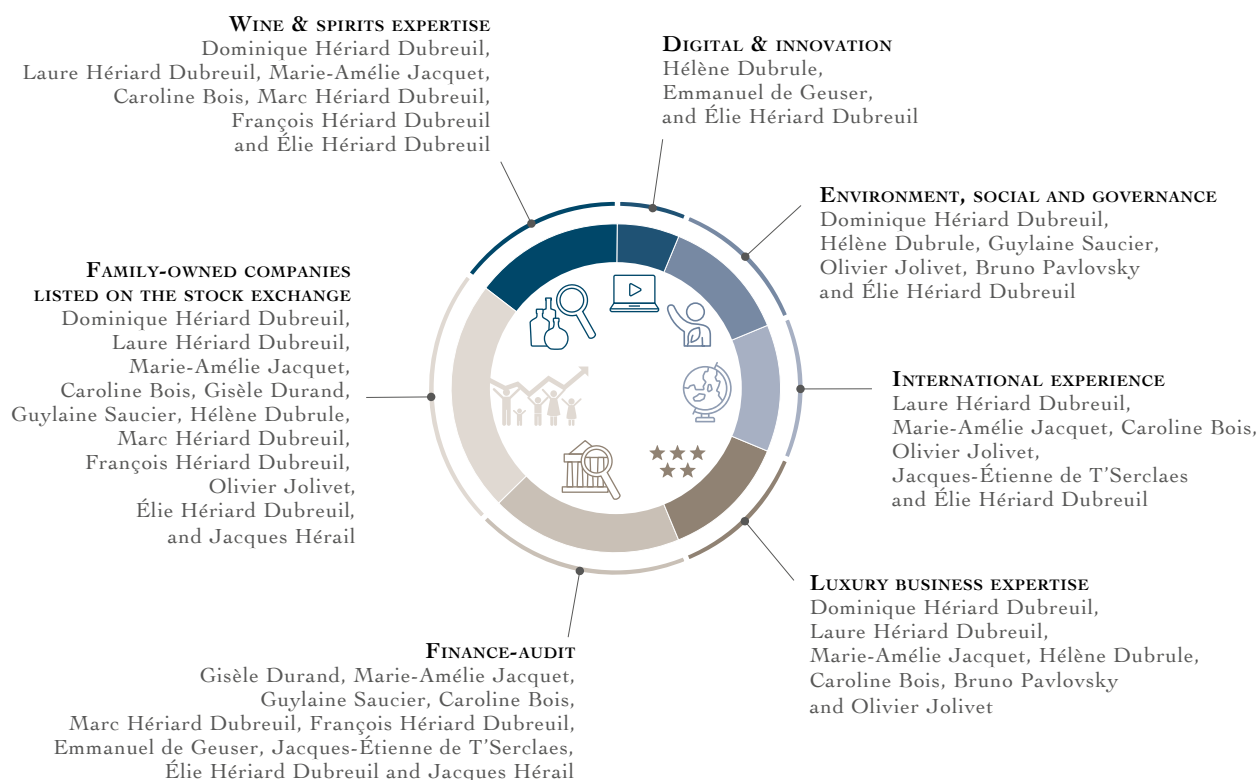
- with the appointment of Caroline Bois as Board member, to replace François Hériard Dubreuil who resigned, thus extending the generational transition of the majority shareholder, the number of women on the Board of Directors was 7, i.e. a percentage of women of 58% (excluding non-voting members);
- independence of the Board of Directors at 31 March 2021 was 50% (excluding non-voting members). This percentage remains significant for a group that has a majority shareholder.

Diversity policy applied to senior management

– The Board of Directors also ensures deployment of the Group's diversity policy, specifically as regards the balanced representation of women and men on the Group Executive Committee and in positions of greater responsibility.

– At 31 March 2021, the Group Executive Committee included 1 woman. In all, just under 46% of white-collar workers are women and an action plan is in place to continue to increase the percentage of women in the 250 key positions.

– For more information about the diversity policy applied by the Group's Executive Committee and within the Group as a whole, see Chapter 1.3.1.2 of the Universal Registration Document.

SKILLS MAP OF THE MEMBERS OF THE BOARD OF DIRECTORS AT 31 MARCH 2021

LIST OF OFFICES AND APPOINTMENTS HELD BY BOARD MEMBERS AT 31 MARCH 2021

BOARD MEMBER PROFILES



MARC HÉRIARD DUBREUIL

CHAIRMAN OF THE BOARD OF DIRECTORS SINCE 1 OCTOBER 2017, REAPPOINTED ON 24 JULY 2019

Date first appointed:
7 September 2004.

Date term of office expires:
Shareholders' Meeting held to approve the 2022 financial statements.

Business address:
Andromède SAS – 21, boulevard Haussmann – 75009 Paris – France

French
nationality

69 years old

Holds:
108 RC shares

Marc Hériard Dubreuil is a graduate of ESSEC and has been a corporate officer of the Company since December 1991, after starting his professional career with General Foods and Leroy Somer. He has notably been Chairman of Rémy Martin and Rémy & Associés, then Chief Executive Officer of Rémy Cointreau⁽¹⁾ from 1990 to 2000. He served as Chairman and Chief Executive Officer of Oeneo SA⁽¹⁾ from 2004 to 2014 and then as Chairman of the Board of Directors of Oeneo SA from November 2014 to October 2016.

Marc Hériard Dubreuil has been Chairman of the Board of Directors since 1 October 2017.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Vice-Chairman, Deputy Chief Executive Officer and Board member of Orpar SA.
- Member of the Management Committee of Récopart SAS.
- Non-Voting Board member of Oeneo SA⁽¹⁾.
- Chairman of LVL F 2 SAS.
- Chairman of the Board of Directors of Webster USA, Inc.

APPOINTMENTS WITHIN THE RÉMY COINTREAU GROUP

- Non-Executive Chairman of Rémy Cointreau Amérique Inc.
- President of Rémy Cointreau USA Inc.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Chairman of Rémy Cointreau Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau Libra SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau International Marketing Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Storeco SAS.
- Representative of Rémy Cointreau Services SAS, Board member of Financière Rémy Cointreau SA/NV.
- Board member of Oeneo SA⁽¹⁾.
- Representative of Rémy Cointreau Services SAS, Chairman of Joint Marketing Services SAS.
- Chief Executive Officer of Andromède SA.
- Member of the Management Board of Récopart SA.
- Chairman of LVL F SAS.
- Chairman of the Board of Directors of Oeneo SA⁽¹⁾.
- Member of the Management Board of Andromède SAS.

(1) Listed company.



MARIE-AMÉLIE JACQUET

VICE-CHAIRWOMAN OF THE BOARD OF DIRECTORS SINCE 24 JULY 2019

Date first appointed:

24 July 2019.

Date term of office expires:

Shareholders' Meeting held to approve the 2022 financial statements.

Business address:

Andromède SAS – 21, boulevard Haussmann – 75009 Paris – France

French
nationality

43 years old

Holds:
12,613 RC shares

After graduating in international finance from ESCP-EAP, Marie-Amélie Jacquet began her career with Société Générale Investment Banking in London. She then joined NM Rothschild & Sons, where she served in various roles within the Capital Goods team in the Mergers/Acquisitions department. Following this, she held management control positions at Rémy Cointreau⁽¹⁾.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

– Deputy Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Vice-Chairwoman and member of the Board of Directors of Oeneo SA⁽¹⁾.
- Chief Executive Officer of Aleteia 2 SAS.
- Chairwoman and Board member of Mount Gay Distilleries Ltd.
- Chairman of Rémy Cointreau Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau Libra SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau International Marketing Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Storeco SAS.
- Representative of Rémy Cointreau Services SAS, Board member of Financière Rémy Cointreau SA/NV.
- Non-voting member of the Supervisory Board of Qivalio.
- Non-voting member of the Qivalio Governance Committee.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Member of the Supervisory Board of Andromède SAS.
- Member of the Management Board of Andromède SAS.
- Non-Voting Member of the Board of Directors of Rémy Cointreau⁽¹⁾.

(1) Listed company.



DOMINIQUE HÉRIARD DUBREUIL

Date first appointed:

7 September 2004.

Date term of office expires:

Shareholders' Meeting held to approve the 2023 financial statements.

Business address:

Andromède SAS – 21, boulevard Haussmann – 75009 Paris – France

French
nationality

74 years old

Holds:
2,813 RC shares

Dominique Hériard Dubreuil is a Public Relations graduate of IRPCS and has been a corporate officer of the Company since December 1991. She was notably Chairman of the Board of Directors of Rémy Cointreau⁽¹⁾ from 1998 to 2000 and subsequently Chairman of the Management Board from 2000 to 2004. Dominique Hériard Dubreuil was Chairman of the Board of Directors of Rémy Cointreau⁽¹⁾ from 2004 to 2012. Dominique Hériard Dubreuil is a Commander of the Legion of Honour and a Commander of the National Order of Merit.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Member of the Board of Directors of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Board member of Orpar SA.
- Board member of Bolloré SE⁽¹⁾.
- Board member of Fondation 2^e Chance.
- Member of the Supervisory Board of Qivalio.

APPOINTMENTS WITHIN THE RÉMY COINTREAU GROUP

- Chairman of E. Rémy Martin & C^o SAS.
- Chairman of Cointreau SAS.
- Representative of E. Rémy Martin & C^o SAS, Chairman of Domaines Rémy Martin SAS.
- Chairman of the Rémy Cointreau Foundation.
- Board member and Chairman of Mount Gay Holding.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Supervisory Director of Rémy Cointreau Nederland Holding NV.
- Chief Executive Officer and member of the Management Board of Andromède SAS.
- Member of the Supervisory Board of Andromède SAS.
- Board member of Comité Colbert.
- Vice-Chairman of the Supervisory Board of Wendel SA⁽¹⁾.
- Board member of Fondation de France.
- Board member of the French Federation of Wine and Spirit Exporters (Fédération des Exportateurs de Vins et Spiritueux – FEVS).

(1) Listed company.



HÉLÈNE DUBRULE

Date first appointed:
24 July 2019.

Date term of office expires:
Shareholders' Meeting held to approve the 2022 financial statements.

Business address:
Hermès Distribution France – 24, rue du Faubourg Saint-Honoré – 75008 Paris – France

French nationality

55 years old

Holds:
100 RC shares

Hélène Dubrule graduated from HEC in 1987 and began her career at L'Oréal, where she held marketing and development positions for nearly 10 years within the Consumer Goods Division and was later appointed Marketing Director within the L'Oréal Luxury Goods Division. She also received a degree from Esmod in 2001, a school where she studied in Seoul, while living there for four years. For the past 19 years, she has held responsibilities in the Hermès Group, where she has been in turn, International Marketing Director of Hermès Parfums, CEO of Hermès Soie et Textiles, CEO of Hermès Maison and Chairperson of Puiforcat. She has headed the French market businesses as CEO of Hermès Distribution France since July 2018.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

— Member of the Supervisory Board of the Labuyère Group.

OTHER APPOINTMENTS OUTSTANDING

— None.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

Five executive positions at Group Hermès subsidiaries, between October 2009 and June 2018:

- CEO of Hermès Maison, Hermès Sellier Division.
- Chairman of Faubourg Italia.
- Chairman of Puiforcat.
- Chairman of Compagnie des Arts de la Table et de l'Émail (CATE).
- Chairman of Beyrand.



LAURE HÉRIARD DUBREUIL

Date first appointed:
26 July 2011.

Date term of office expires:
Shareholders' Meeting held to approve the 2023 financial statements.

Business address:
1220 Collins Avenue, Miami Beach, FL. 33139, USA

French nationality

42 years old

Holds:
105 RC shares

A graduate of the Institute of Oriental Languages and Civilisations and of the Fashion Institute of Technology, since 2000 Laure Hériard Dubreuil has served in various senior roles at Philipps-Van Heusen in Hong Kong and at Gucci in Paris and New York. In 2006, she founded The Webster in Miami, a high-end multi-brand fashion store concept which has seen steady growth in the United States.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

— Founder and CEO of The Webster.

OTHER APPOINTMENTS OUTSTANDING

- President of Laure HD Investissements SAS.
- President of LHD LLC.
- President and Chief Executive Officer of 1220 Collins Avenue, Inc.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- None.



GUYLAINE SAUCIER

Date first appointed:

24 July 2018.

Date term of office expires:

Shareholders' Meeting held to approve the 2021 financial statements.

Business address:

1321 Sherbrooke Ouest, Montreal H3G 1J4, Canada

Canadian
nationality

74 years old

Holds:
100 RC shares

Guyline Saucier is a graduate with an Arts baccalaureate from the Collège Marguerite-Bourgeois and has a bachelor's degree in business from the École des Hautes Études Commerciales in Montreal.

Fellow of the Order of Chartered Accountants of Québec, Guyline Saucier was Chair and CEO of the Gérard Saucier Ltée Group, a large company specialising in forestry products, from 1975 to 1989. She was also a certified Board member of the Institute of Company Directors.

She is an experienced Company Board member and is or was a member of the Board of Directors of a number of major companies, including the Bank of Montréal, AXA Assurances Inc., Danone and Areva.

She has chaired the Joint Committee on Corporate Governance (CICA, CDN, TSX) (2000/2001), the Board of Directors of CBC/Radio-Canada (1995/2000) and the Board of Directors of the Canadian Institute of Chartered Accountants (1999/2000). She has also served on the Board of Directors of the Bank of Canada (1987/1991), the Commission of Inquiry into the Unemployment Insurance System (1986), and the Advisory Committee to Minister Lloyd Axworthy on Social Programme Reform (1994). Ms Saucier was the first woman to be appointed as President of the Quebec Chamber of Commerce. She played a very active role in the community as a Board member of various organisations, including the University of Montreal, the Montreal Symphony Orchestra and the Hôtel-Dieu de Montréal.

She was made a member of the Order of Canada in 1989 for having demonstrated exceptional civic spirit and provided a significant contribution to the business world.

On 18 May 2004, she was appointed Fellow of the Canadian Institute of Corporate Directors, and on 4 February 2005, she was presented with the 25th Management Achievement Award from McGill University. On 3 September 2010, she was appointed Director Emeritus by the Collège des Administrateurs de Sociétés.

In 2017 she received an honorary doctorate from Laval University.

OTHER APPOINTMENTS OUTSTANDING

- Member of the Board of Directors of Cuda Oil & Gaz (formerly Junex Inc.) (Quebec)⁽¹⁾.
- Member of the Board of Directors and Chair of the Audit Committee of Tarkett⁽¹⁾.
- Member of the Supervisory Board and Chair of the Audit Committee of Wendel⁽¹⁾.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Member of the Board of Directors of Scor (2016).

(1) Listed company.



EMMANUEL DE GEUSER

Date first appointed:
24 July 2014.

Date term of office expires:
Shareholders' Meeting held to approve the 2023 financial statements.

Business address:
Vivalto Santé – 37/39 rue Boissière – 75016 Paris

French
nationality

57 years old

Holds:
100 RC shares

Emmanuel de Geuser graduated from the Institut d'études politiques de Paris and has a master's degree in monetary economics from Université Paris IX-Dauphine, as well as being a qualified Chartered Accountant. After eight years as a manager with Arthur Andersen, from 1996 to 2002 Mr de Geuser held the posts of Audit Director, Coordinator of the "Performance 2001" Plan and Finance Director of the cigarettes division of the Altadis Group (formerly Seita). From 2002 to 2011, Emmanuel de Geuser was Administrative and Financial Director and member of the Executive Committee of Générale de Santé. He then moved on to the Roquette Frères Group where he was Chief Financial Officer and member of the Management Committee.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Deputy Chief Executive Officer of the Vivalto Santé Group.
- Chief Executive Officer of Vivalto Santé Investissement.
- Chairman and Chief Executive Officer of Foncière Vivalto Santé.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Finance Director and member of the Group Management Committee, Roquette Frères.
- Board member of Roquette Management and Roquette CH.
- Representative of Roquette Frères, General Manager of Roquette BV.



OLIVIER JOLIVET

Date first appointed:

24 September 2013.

Date term of office expires:

Shareholders' Meeting held to approve the 2022 financial statements.

Business address:

Como Holdings, 50 Cuscaden Road, #08-01 HPL Building, Singapore 249724

French
nationality

48 years old

Holds:
100 RC shares

Olivier Jolivet is a graduate of the University of Westminster, the University of Munich and Ipag. After a period at McKinsey's German subsidiary, Jolivet spent nearly ten years with the Club Méditerranée Group, mainly in Asia-Pacific. A member of the Executive Committee, he was most recently International Business Development and Construction Director. In 2008 Olivier Jolivet joined the Aman Group, where he served as Group Chairman and Chief Executive Officer in Singapore until December 2016. Since January 2017, Jolivet has been Chief Executive Officer of Como Holdings (a multi-brand "family office" in the luxury goods sector).

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chairman and Chief Executive Officer of Como Holdings.

OTHER APPOINTMENTS OUTSTANDING

- Director of Como Holdings Pte Ltd. (Singapore), Leisure Ventures Pte Ltd. (Singapore), Olympia Partners Pte Ltd. (Singapore), HPL Olympia Pte Ltd. (Singapore), The Dempsey Cookhouse Pte Ltd. (Singapore), Venus Assets Sdn Bhd (Malaysia), Orchid Resorts Management Pvt Ltd. (Maldives), IVPL Ltd. (Maldives), Como Hotels & Resorts (Australia) Pty Ltd., PT Begawan Giri Estate (Indonesia), PT Shambala Payangan Indah (Indonesia), PT Villa Bukit Lestari, PC Caicos Ltd., Caicos Holdings Limited, PC Hotel Management Ltd., Caicos Utilities Ltd., ISL Caribbean Projects (Holdings) Ltd., ISL Caribbean Projects Ltd., The Parrot Cay Club Ltd., Dundee Holdings Ltd., Como Traymore LLC, Castello Di Modanella Srl Azienda Agricola, Castello Del Nero S.p.A, Leisure Ventures Europe Limited, Como Holdings (Europe) Limited.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Chairman and Chief Executive Officer of Société Nouvelle de L'Hôtel Bora Bora (French Polynesia).
- Director of Amanresorts Limited (Hong Kong), Amanresorts Limited (British Virgin Islands), Amanproducts Limited (British Virgin Islands), Amanresorts Services Limited (British Virgin Islands), Amanresorts International Pte Ltd. (Singapore), Andaman Development Co., Ltd. (Thailand), Andaman Resorts Co. Ltd. (Thailand), Andaman Thai Holding Co., Ltd. (Thailand), ARL Marketing Ltd. (British Virgin Islands), Balina Pansea Company Limited (British Virgin Islands), Bhutan Resorts Private Limited (Bhutan), Bodrum Development Limited (British Virgin Islands), Gulliver Enterprises Limited (British Virgin Islands), Hotel Finance International Limited (British Virgin Islands), Hotel Sales Services (Private) Limited (Sri Lanka), Jalisco Holdings Pte. Ltd. (Singapore), Lao Holdings Limited (British Virgin Islands), LP Hospitality Company Limited (Laos), Maha Holdings Limited (Bermuda), Marrakech Investment Limited (British Virgin Islands), Naman Consultants Limited (British Virgin Islands), NOH Hotel (Private) Limited (Sri Lanka), Palawan Holdings Limited (British Virgin Islands), Phraya Riverside (Bangkok) Co., Ltd. (Thailand), Princiére Resorts Ltd. (Cambodia), PT Amanusa Resort Indonesia (Indonesia), Regent Asset Finance Limited (British Virgin Islands), Regent Land Limited (Cambodia), Silverlink (Thailand) Co., Ltd. (Thailand), Silver-Two (Bangkok) Co., Ltd. (Thailand), Seven Seas Resorts and Leisure Inc. (Philippines), Tangalle Property (Private) Limited (Sri Lanka), Toscano Holdings Limited (British Virgin Islands), Urbana Limited (Hong Kong), Zeugma Limited (British Virgin Islands), ARL Marketing, Inc. (USA), Guardian International Private Limited (India), Heritage Resorts Private Limited (India).



BRUNO PAVLOVSKY

Date first appointed:

29 July 2015

Date term of office expires:

Shareholders' Meeting held to approve the 2021 financial statements.

Business address:

12, rue Duphot – 75001 Paris – France

French
nationality

58 years old

Holds:
100 RC shares

Bruno Pavlovsky is a graduate of the École Supérieure de Commerce de Bordeaux (Bordeaux Management School) and holds an MBA from Harvard University. Bruno Pavlovsky began his career in 1987 as an Audit-Organisation consultant for Deloitte. In 1990, he joined the Chanel Group where he was Administrative and Fashion Director until 1998, then CEO in charge of Fashion (Haute-Couture, Ready-to-Wear, Accessories) until 2004. He has been Chairman of Paraffection since January 2003, Chairman of the Fashion business since January 2004, Chairman of Chanel SAS since 2018 and Chairman of Eres since July 2007. Mr Pavlovsky is also Chairman of the French trade association Chambre Syndicale du Prêt-à-Porter des Couturiers et des Créateurs de Mode and Chairman of the Fondation de l'Institut Français de la Mode.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chairman of Global Fashion at Chanel.
- Chairman of Chanel SAS.

OTHER APPOINTMENTS OUTSTANDING

- Board member of Accor⁽¹⁾;
- President of Chanel Coordination, A.C.T.3, Atelier de May, Barrie France, Desrues, Erès, Établissement Bodin Joyeux, Fyma Production, Gant Causse, Goossens Paris, Hugotag Ennoblement, Lemarie, les Ateliers de Verneuil-en-Hallatte, Les Moulinaiges de Riotord, Lesages Intérieurs, Lesage Paris, Maison Massaro, Maison Michel, Manufacture De Cuire Gustave Degermann, Manufacture de Mode, Megisserie Richard, Montex, Paloma, Paraffection, Partrois, Tannerie Haas, Settelile Orlebar Brown France, L'Atelier des MatieR, Defiluxe, 19M, Conceria Samant S.p.A., Campelli srl (Italy).
- *Presidente Consiglio Amministrazione* if Vimar 1991 srl (Italy), Conceria Gaiera Giovanni S.P.A., Cellini 04 R.E. SRL, Nillab Manifatture Italiane SpA, Manufactures De Mode Italia SRL.
- *President consejero* of Colomer Leather Group sl (Spain);
- General Manager of N&B Société Civile (France), N&B Terrasse, N&B Saint Georges, N&B Bassussary, N&B Penthièvre, N&B Jardin Public, N&B Duphot, Brunic, SCI Odace, SCI Onurb, SCI Sarouleagain, SCI Surdesoie SCI Manaso.
- Board member of Vastrakala.
- *Administratore unico* de Calzaturificio gensi Group srl (Italy).
- *Consigliere delegato de* Chanel Coordination srl (Italy), Roveda srl (Italy), and Immobiliare Rosmini srl (Italy).
- Manager of Eres Belgique sprl (Belgium) and Eres Moda (Turkey).
- Director of Chanel Limited (UK), Barrie Knitwear (UK), Eres Fashion UK limited (UK), Eres Paris S.L. (Spain), Eres U.S. Inc. (USA), FCL srl (Italie), Orlebar Brown Limited (UK), International Metal And Jewelry Co., Ltd. (Thailand), Goossens Uk Limited, Ultimate Yarns & Fibres Limited.
- Managing Director of Eres GmbH (Germany).

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- President of LMG and Idafa.
- General Manager of Établissements Legeron Clerjeau Tissot and Delta Drone.

(1) Listed company.



JACQUES-ÉTIENNE DE T'SERCLAES

Date first appointed:
27 July 2006.

Date term of office expires:
Shareholders' Meeting held to approve the 2021 financial statements.

Business address:
Résidence Baccarat, 3, rue Kartaja, 20100 Casablanca, Morocco

French
nationality

73 years old

Holds:
572 RC shares

Jacques-Étienne de T'Serclaes, chartered, accountant, graduated from ESSCA and Harvard Business School (OPM). He is a former member of Compagnie des Commissaires aux comptes. As Senior Partner with PricewaterhouseCoopers (1990/2005), he headed up the Global Retail and Consumer practice worldwide and was Chairman of the Supervisory Board of PwC Audit France. Previously he spent seven years within the Euromarché Group (acquired by Carrefour) where he was Chief Executive Officer.

He is currently founder of the charity Agence du Don en Nature (Goods to Give) and Operating Partner at Advent International Global Private Equity.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

— Founder of the charity *Agence du Don en Nature*.

OTHER APPOINTMENTS OUTSTANDING

— None.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Board member of Altran Technologie SA⁽¹⁾.
- Board member of Banimmo (Belgium)⁽¹⁾.
- Board member of the Institut Français des Administrateurs (IFA).

(1) Listed company.



CAROLINE BOIS HÉRIARD DUBREUIL

Date first appointed:

24 November 2020.

Date term of office expires:

July 2021 – Shareholders' Meeting held to approve the 2021 financial statements.

Business address:

Andromède SAS – 21, boulevard Haussmann – 75009 Paris – France

French
nationality

44 years old

Holds:
4,592 RC shares

A graduate of HEC and the MAP program at INSEAD, Caroline Bois Hériard Dubreuil has held various leadership positions in finance and project management at Freelance.com, Dictis, and International SOS since 1998, before joining the Rémy Cointreau Group in 2014 as Head of Group Management Control and Planning. Caroline Bois Hériard Dubreuil is currently Deputy Chief Executive Officer of Andromède.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

– Deputy Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Board member and member of the Audit Committee of Oeneo SA⁽¹⁾.
- Chairwoman of the *Famille Partage Espérance* endowment fund.
- Member of the Supervisory Board and member of the Audit and Risk Committee of Qivalio.
- Board member of MdGroup (Microdrones).
- Board member of Alantaya.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Head of Group Management Control and Planning at Rémy Cointreau SA⁽¹⁾.
- Non-Voting Member of the Board of Directors of Rémy Cointreau SA⁽¹⁾.

(1) Listed company.



ORPAR SA

Date first appointed:

26 July 2016.

Date term of office expires:

Shareholders' Meeting held to approve the 2022 financial statements.

Business address:

Rue Joseph Pataa, Ancienne Rue de la Champagne – 16100 Cognac – France

Orpar holds:

19,713,950 RC shares

Its representative,

Gisèle Durand, holds:
1,740 RC shares

Orpar is the Group's main shareholder. At 31 March 2020, it held more than a third of Rémy Cointreau's share capital and over 45% of the voting rights⁽¹⁾. Orpar's permanent representative is Gisèle Durand.

Between 1974 and 1980, Gisèle Durand, holder of a postgraduate degree in Economics and Management from CNAM in Paris and a graduate of the École Supérieure de Gestion et Comptabilité (PARIS II), was Administrative Director for a service run by the French Ministry of Agriculture. She went on to join the Cointreau Group where she held a number of roles in accounting and finance, and then the Rémy Cointreau Group until 2000, when she joined the holding company, Orpar. Appointed as secretary general of Oeneo⁽¹⁾ in 2005, with particular responsibility for the development of Human Resource managers, in 2007 she was made Deputy Chief Executive Officer of Andromède SAS.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

— Deputy Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Board member of Oeneo SA⁽¹⁾ since June 2012.
- Permanent Representative of Orpar, Board member of Rémy Cointreau SA⁽¹⁾.

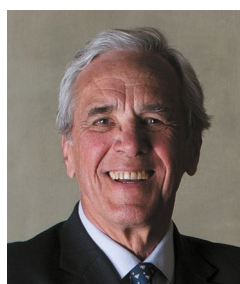
PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- None.

(1) Listed company.

NON-VOTING MEMBERS



FRANÇOIS HÉRIARD DUBREUIL

Date first appointed:

7 September 2004.

Date term of office expires:

24 November 2020 – appointed Non-voting member for one year

Business address:

Andromède SAS – 21, boulevard Haussmann – 75009 Paris – France

French
nationality

72 years old

Holds:
125 RC shares

François Hériard Dubreuil holds a master's degree in science from the University of Paris and an MBA from INSEAD. He has been a corporate officer of the Company since December 1991. In particular, he was Chairman of Rémy Martin from 1984 to 1990 and Chief Executive Officer of Rémy Cointreau⁽¹⁾ from 1990 to 2000, then Chairman of its Supervisory Board from 2000 to 2004 and Chairman of the Board of Directors from November 2012 to September 2017. François Hériard Dubreuil is a member of the INSEAD French Council and Chairman of the INSEAD Foundation.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chairman of the Board of Directors of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Chairman and Chief Executive Officer of Orpar SA.
- Representative of Orpar, Chairman of Récopart SAS.
- Non-Voting Board member of Oeneo SA⁽¹⁾.
- Chairman of Financière de Nonac 2 SAS.
- Chairman of the INSEAD Foundation.
- Chairman of the Abbaye de Bassac Foundation.

APPOINTMENTS WITHIN THE RÉMY COINTREAU GROUP

- Non-Executive Chairman of Rémy Cointreau Amérique, Inc.
- Director of Rémy Concord Limited.
- Director of Rémy Pacifique Limited.
- Board member of Dynasty Fine Wines Group Limited.

PREVIOUS APPOINTMENTS*(during the past five years, now terminated)*

- Board member of Oeneo SA⁽¹⁾.
- Chairman of Rémy Cointreau Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Joint Marketing Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau Libra SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau International Marketing Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Storeco SAS.
- Representative of Rémy Cointreau Services SAS, Board member of Financière Rémy Cointreau SA/NV.
- Director of Rémy Cointreau South Africa PTY Limited.
- Legal representative of Rémy Cointreau Shanghai Limited.
- Director of E. Rémy Rentouma Trading Limited.
- Director of Bruichladdich Distillery Company Limited.
- Director of Lochindaal Distillery Limited.
- Director of Port Charlotte Limited.
- Director of The Botanist Limited.
- Director of Rémy Cointreau UK Limited.
- Chairman of Mount Gay Distilleries Limited.
- Director of Rémy Cointreau International Pte Limited.
- Member of the Supervisory Board Rémy Cointreau Nederland Holding NV.
- Non-Executive Chairman of Rémy Cointreau USA Inc.
- Non-Executive Chairman of S&E&A Metaxa ABE.
- Chairman of Rémy Cointreau USA.
- Chairman of the Board of Directors of Rémy Cointreau SA⁽¹⁾.
- Chairman of the Management Board of Récopart.
- Board member of Shanghai Shenma Winery Co Ltd.
- Permanent representative of Grande Champagne Patrimoine, President of MMI.
- Chairman of Grande Champagne Patrimoine SAS.
- Chairman of Financière de Nonac SAS.
- Representative of Rémy Cointreau Services SAS, Board member of Rémy Cointreau Aries SA.
- Vice-Chairman and Deputy Chief Executive Officer of Oeneo SA⁽¹⁾.
- Chairman of the Management Board of Andromède SA.
- Chairman of Vivelys SAS.

(1) Listed company.



ÉLIE HÉRIARD DUBREUIL

Date first appointed as a non-voting member:
20 November 2018.

End of appointment as non-voting member:
November 2021.

Business address:
Andromède, 21, boulevard Haussmann, 75009 Paris – France

French
nationality

43 years old

Holds:
519 RC shares

A graduate of the French National School of Statistics and Economic Administration (ENSAE), Élie Hériard Dubreuil began his career in structured finance and credit risk modelling at Fitch Ratings, before honing his expertise in investment banking at CDC IXIS and Caisses d'Épargne Group. For more than 12 years, he held various global positions at S&P Global, where he was responsible for ratings and methodology for sovereigns, public finances and financial institutions. In 2018 and 2019, he was Co-Director of Beyond Ratings, an innovative rating agency integrating sustainable development. In 2019 he joined the Senior management of Andromède and in 2020 became CEO of Qivalio, a rating agency and consulting firm devoted to sustainable finance.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chairman of Qivalio SAS.

OTHER APPOINTMENTS OUTSTANDING

- Deputy Chief Executive Officer of Andromède SAS.
- Board member of Oeneo SA⁽¹⁾.
- Board member of MdGroup (Microdrones).
- Chairman of the Irini association.
- Chairman of the Board of Estimeo SAS.
- Board member of Koosmik Corp.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Non-voting member of Oeneo SA⁽¹⁾.
- Non-voting member of the Supervisory Board of Andromède SAS.
- Chief Executive Officer of Beyond Ratings SAS.
- Senior Director at the S&P Global ratings agency.
- Governor and Treasurer of All Saints Blackheath Primary School.
- Vice-Chairman and Trustee of the charity Life Project For Youth (LP4Y), England.
- Lecturer at Sciences Po Executive Education.
- Lecturer at CIFE.

(1) Listed company.



JACQUES HÉRAIL

Date first appointed as a non-voting member:
24 November 2020.

End of appointment as non-voting member:
November 2021.

Business address:
76 avenue Jean Jaures 11110 Coursan

French
nationality
68 years old

Jacques HÉRAIL graduated from the Institut d'études politiques de Toulouse, he also holds a degree in Economics from ESSEC. He began his career at Arthur Andersen as an audit assistant before moving on to a more senior position and then manager.

He qualified as Chartered Accountant in 1982.

After that, he joined the Havas Group in 1984. First as Chief Financial Officer of the HDM Paris agency and the HDM Europe Network, then as Chief Executive Officer in charge of Euro RSCG Worldwide, he became Deputy Chief Executive Officer of Havas in charge of Group finance in 1996.

He joined the LSF Network Group in 2006, as EVP/COO International Operations and Chief Financial Officer of LSF Network Inc. Based in Paris, he chairs the LSF Interactive division, specialising in digital marketing and communication.

In 2016, he became President of the European network Crèches de France, a subsidiary of the SIS Group, where he assists the Founder-Chairman, Philippe Austruy.

He also carries out consulting assignments.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

— None.

OTHER APPOINTMENTS OUTSTANDING

- Board member of Andromède SAS.
- Board member of Oeneo⁽¹⁾.
- President of HÉRAIL et Associés SAS.

OTHER PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- President of the Child Present Association.
- Adviser to the President of the SIS Group.
- President of the European network Crèches de France.

(1) Listed company.

INDEPENDENCE OF THE BOARD

The process of assessing the independence of the Company's Board members is implemented by the Nomination and Remuneration Committee. On the recommendation of this committee, once a year the Board of Directors reviews the situation of each Board member in light of the independence criteria defined by the AFEP/MEDEF Code.

A Board member is classified as independent when he or she has no relationship of any kind with the Company, its Group or its management that may interfere with his or her freedom of judgement.

In considering this independence, the Board relies on the criteria specified by the AFEP/MEDEF Code.

On 2 June 2021, the Board of Directors accordingly adopted the list of Board members qualified as independent on 31 March 2021:

Hélène Dubrulle, Guylaine Saucier, Emmanuel de Geuser, Olivier Jolivet, Bruno Pavlovsky, Jacques-Étienne de T'Serclaes.

The Board of Directors is regularly informed of the independence of each of its members.

The table below summarises the results of the process of assessing the independence of Board members (excluding non-voting members) in light of the criteria specified in the AFEP/MEDEF Code.

	Employee or executive officer	Absence of cross-directorships	Business relationships	Family ties	Statutory Auditors	12 years on the Board	Classification
Marc Hériard Dubreuil	Yes	Yes	No	Yes	No	Yes	Non-independent
Marie-Amélie Jacquet	Yes	Yes	No	Yes	No	No	Non-independent
Dominique Hériard Dubreuil	Yes	Yes	No	Yes	No	Yes	Non-independent
Emmanuel de Geuser	No	Yes	No	No	No	No	Independent
Caroline Bois	Yes	Yes	No	Yes	No	No	Non-independent
Hélène Dubrulle	No	Yes	No	No	No	No	Independent
Laure Hériard Dubreuil	No	Yes	No	Yes	No	No	Non-independent
Olivier Jolivet	No	Yes	No	No	No	No	Independent
Bruno Pavlovsky	No	Yes	No	No	No	No	Independent
Guylaine Saucier	No	Yes	No	No	No	No	Independent
Jacques-Étienne de T'Serclaes	No	Yes	No	No	No	Yes	Independent
Orpar SA (represented by Gisèle Durand)	Yes	Yes	No	No	No	No	Non-independent

At its meeting on 2 June 2021, the Board of Directors reviewed with particular care the situation of Jacques-Étienne de T'Serclaes in respect of the AFEP/MEDEF Code, which recommends "not having been a director for more than 12 years". In accordance with the "comply or explain" rule in the Code, it was decided, on the recommendation of the Nomination and Remuneration Committee, to explain the decision not to use this criteria for this Board member for the reasons set out in the table in section 3.2.6 of the 2020/2021 Universal Registration Document.

In the case of the business relationships between Rémy Cointreau and Hermès Distribution France, of which Hélène Dubrulle is a senior executive, the Board, on the recommendation of the Appointment and Remuneration Committee, considered that, after further review, they were not significant in view of the total purchases of the Rémy Cointreau Group. Hermès Distribution France, through Saint-Louis, is an important supplier for Rémy Cointreau, but is not exclusive. In addition, Hermès Distribution France's business relationship with Rémy Cointreau remains extremely limited in Hermès Distribution France's net sales. In addition, in view of her duties, Hélène Dubrulle does not have decision-making authority over the contracts constituting a business relationship with Rémy Cointreau. Lastly, Hélène Dubrulle has undertaken not to take part in any discussion or decision that may affect business

relationships between one or another of the companies. The business relationships with Hermès Distribution France are therefore not likely to call into question the independence of Hélène Dubrulle.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND COMMITTEES AFTER THE SHAREHOLDERS' MEETING OF 22 JULY 2021

The Board of Directors, at its meeting of 2 June 2021, on the recommendation of the Nomination and Remuneration Committee, decided to submit the following resolutions regarding the composition of the Board to the Shareholders' Meeting of 22 July 2021:

Re-election of Board members

- reappointment of Guylaine Saucier as independent Board member In particular, the Board of Directors considered her in-depth understanding of the Group's strategy and her contribution to the discussions of the Board of Directors and those of the Audit-Finance Committee, which she has chaired since 1 October 2019. Her experience in international settings and in risk monitoring and management and her knowledge of complex audit issues are key assets for her reappointment as independent Board member;

- reappointment of Bruno Pavlovsky as an independent Board member. Bruno Pavlovsky's involvement in the work of the Board of Directors and the Nomination and Remuneration Committee of which he has been Chairman since 24 July 2019, his experience and in-depth knowledge of the challenges of the luxury goods industry are key assets for his reappointment as independent Board member.

Appointment of Board members

- appointment of Marc Verspyck as an independent Board member. The Board of Directors wishes to include an independent Board member with solid experience in Corporate Senior Management and Heading Up Finance departments.

Continuing the generational transition of the members of the Hériard Dubreuil family on the Board of Directors, announced at the end of the Shareholders' Meeting in July 2019:

- appointment of Élie Hériard Dubreuil. Élie Hériard Dubreuil, has been a non-voting Board member since 20 November 2018 and will be appointed to replace Dominique Hériard Dubreuil, who announced her decision to make her seat on the Board available as of the 2021 Shareholders' Meeting, to foster the generational transition. The Board of Directors approved her decision. The Board of Directors believes that the experience of Élie Hériard Dubreuil in the wine and spirits industry, his in-depth understanding of the Group's CSR challenges are key assets for his appointment to the Board of Directors of Rémy Cointreau;
- ratification of the provisional appointment by the Board of Directors, at its meeting of 24 November 2020 of Caroline Bois as Board member, to replace François Hériard Dubreuil who resigned. Caroline Bois, 44 years old, has been a non-voting member of the Board of Directors of Rémy Cointreau since 24 July 2019. She has been a member of the Audit-Finance Committee since 24 November 2020. The Board of Directors believes that the expertise of Caroline Bois in the wine and spirits industry, together with her in-depth understanding of the Group's financial challenges and teams are key assets for her appointment to the Board of Directors of Rémy Cointreau. As Caroline Bois was co-opted for the remainder of the term of

office of François Hériard Dubreuil, *i.e.* until the Shareholders' Meeting called to approve the financial statements for the year ended 31 March 2021, the Board of Directors proposes to reappoint her.

It is specified that Dominique Hériard Dubreuil will be appointed as non-voting member by the Board of Directors, at its meeting held after the Shareholders' Meeting and she will remain Chairwoman of the CSR Committee.

Composition of the committees of the Board of Directors after the Shareholders' Meeting of 22 July 2021

At the end of the Shareholders' Meeting of 22 July 2021 and subject to the approval of the resolutions put to a vote, the Board of Directors will be composed of 12 Board members and 3 non-voting members and will have the following characteristics:

Accordingly (excluding non-voting members):

- the percentage of independent members on the Board of Directors would remain higher than that recommended by the AFEP/MEDEF Code, particularly for company with a majority shareholder; and
- the percentage of women would be higher than the percentage required by law (which requires a rate of at least 40%).

At its meeting of 2 June 2021, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, decided to change the composition of the committees of the Board of Directors as follows:

- Audit-Finance Committee: Marc Verspyck will be a member, replacing Jacques-Étienne de T'Serclaes; Guylaine Saucier will remain Chairwoman;
- Nomination and Remuneration Committee: Marie-Amélie Jacquet will be a member, replacing Dominique Hériard Dubreuil; Bruno Pavlovsky will remain Chairman;
- Corporate Social Responsibility Committee: Élie Hériard Dubreuil will be a member; Dominique Hériard Dubreuil will remain Chairwoman.

OVERVIEW OF THE COMMITTEES AT 22 JULY 2021

Audit-Finance Committee

4 members
75% independent
Guylaine Saucier**•
Caroline Bois
Emmanuel de Geuser**
Marc Verspyck**

Nomination and Remuneration Committee

4 members
50% independent
Bruno Pavlovsky**•
Marie-Amélie Jacquet
Olivier Jolivet**
Gisèle Durand (Orpar)

Corporate Social Responsibility Committee

4 members
50% independent
Dominique Hériard Dubreuil•
Hélène Dubrule**
Olivier Jolivet**
Élie Hériard Dubreuil

• Chairman of committee

** Independence

(in line with Afep-Medef recommendations).

6

REMUNERATION

— REMUNERATION AND BENEFITS

PRINCIPLES AND RULES GOVERNING THE REMUNERATION AND BENEFITS PAID TO EXECUTIVE OFFICERS AND BOARD MEMBERS

The overall remuneration paid to executive and non-executive officers is set by the Board of Directors, which decides on the basis of recommendations issued by the Nomination and Remuneration Committee. The committee, composed of two independent Board members, ensures that each element of remuneration responds to a clear objective that is fully in line with the strategy and interests of the business.

Regardless of category or income, the objective of the Nomination and Remuneration Committee is to recommend an overall remuneration package that is both competitive and attractive. To that end, it draws on objective studies of the remuneration offered by companies comparable to Rémy Cointreau in the appropriate market, carried out by external experts.

The committee issues its recommendations on all the items comprising the overall remuneration, including:

— fixed remuneration:

The fixed portion of remuneration is determined according to the responsibilities of the executive officers concerned.

A survey is regularly carried out with the help of specialist consultancy firms to examine how the Company's executive remuneration structure compares with that of other SBF 120 companies;

— annual variable remuneration (bonus):

For several years, the Board of Directors has defined a procedure for calculating the variable portion of executive remuneration so that it acts as an incentive while remaining fair. This procedure is based on ambitious quantitative and qualitative criteria that ensure that remuneration is in line with the Group's performance.

This variable portion is expressed as a percentage of annual fixed remuneration. It can range from 0% to 100% if the quantitative and qualitative targets are reached (target level), or up to 155% in the case of exceptional financial performance exceeding the targets set. The criteria are regularly reviewed and modified from time to time. At its meeting of 24 March 2020, the Board, on the recommendation of the Nomination and Remuneration Committee, reviewed the quantitative and qualitative criteria and selected the following elements.

QUANTITATIVE CRITERIA

Four quantitative criteria based on financial performance (equivalent to 50%):

- consolidated current operating profit;
- cash flow generation;
- consolidated net profit (excluding non-recurring items);
- ROCE (return on capital employed).

QUALITATIVE CRITERIA

Four qualitative criteria based on managerial and entrepreneurial skills (equivalent to 50%):

- management of the Covid-19 crisis and recovery;
- transition towards a new Group strategy and organisation;
- strengthen direct customer sourcing;
- achieving quantitative targets in the area of CSR.

The criteria range from 0% to 20% of annual fixed remuneration, with the option of an overall assessment of the target achievement ranging from 100% to 130%. The Board of Directors conducts an annual performance review for each executive officer on the basis of the Nomination and Remuneration Committee's recommendations. The qualitative criteria are reviewed annually in line with the Group's strategic priorities. Due to the confidentiality of the Group's strategy, details of the qualitative objectives may only be disclosed at the end of each financial year.

— Exceptional remuneration:

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors retains the option of granting exceptional remuneration to the executive officer in the event that a major economic operation is particularly successful and sustainable over the long term, although only if this was not envisaged when the qualitative criteria for her annual variable remuneration were set.

– “Deferred” remuneration:

- medium and long-term performance incentive plan;
- the Board of Directors has introduced the principle of performance criteria (detailed in Table 5) as part of its policy for awarding bonus Performance shares;
- supplementary defined-benefit pension plan:

The objectives of the supplementary defined-benefit pension plan are to retain the loyalty of the executives concerned and to encourage long-term performance. The supplementary pension plan, set up and funded by the Company and managed by a third-party insurance company, involves the payment of an annuity calculated as a percentage of remuneration on the basis of length of service.

The PACT law of 22 May 2019 and an Order of 4 July 2019 imposed the closing of the “Article 39” defined-benefit pension schemes in place at Rémy Cointreau for senior management. Accordingly, the scheme has been closed for new hires (since 4 July 2019) and the rights of the beneficiaries frozen as of 31 December 2019 taking into account their length of service as of said date.

The law also provided for the implementation of a new top hat random rights defined benefit pension plan, which is no longer subject to continued employment within the Company at the time of retirement.

Based on Interministerial Instruction no. DSS/3C/5B/2020/237 of 23 December 2020 on the implementation of pension schemes referred to in Article L. 137-11-2 of the French Social Security Code, the Board of Directors, at its meeting of 31 March 2021, following the recommendation of the Nomination and Remuneration Committee, reviewed this scheme and decided to implement a new scheme for certain Group Executives, including the Chief Executive Officer. This new scheme enables to grant, subject to performance conditions, supplementary pension rights which vest each year. The annuity provided for by the plan gives right to a supplementary pension: its amount is determined regardless of the pensions received by the beneficiary under mandatory pension schemes and other post-employment schemes he/she may be entitled to. This scheme allows for vesting at the same level of annuity rights as the previous plan in force within the Group and in accordance with the performance conditions which submitted for approval at the Shareholders’ Meeting.

In accordance with the commitment made, the Chief Executive Officer benefited from this scheme upon its implementation by the Group with a retroactive effect from 1 January 2020.

– Other benefits attached to the office of executive officers:

- executive unemployment insurance in the absence of an employment contract with the Group;
- Group defined-contribution pension plan;
- life and disability policy;
- healthcare plan.

The last three schemes are allocated according to the criteria applicable to the employee category that the Company uses to decide on the benefits.

REMUNERATION OF THE NON-EXECUTIVE OFFICER

The Board of Directors sets the remuneration of the non-executive directors according to the terms proposed by the Nomination and Remuneration Committee, in line with the above-mentioned targets.

The level of the Chairman’s remuneration remained unchanged since the previous financial year. Accordingly, the fixed remuneration of Marc Hériard Dubreuil as Chairman amounts to €250,000 for 2020/2021. However, as part of the solidarity effort in the context of the Covid-19 health crisis, Marc Hériard Dubreuil waived his fixed remuneration for the 2020/2021 financial year.

As Chairman of the Board of Directors, Marc Hériard Dubreuil did not receive annual or multi-year variable remuneration.

The lack of variable remuneration reflects the Chairman’s independence from senior management.

Members of the Board of Directors receive Directors’ fees, the total amount of which is set by the Shareholders’ Meeting. In this respect, Marc Hériard Dubreuil was awarded €42,000 by the Board of Directors for the financial year ended 31 March 2021.

REMUNERATION OF EXECUTIVE OFFICERS

Executive officers' remuneration is presented hereinafter in accordance with the principles of the AFEP/MEDEF Code.

It consists of gross remuneration and benefits in kind paid or contributed by the Company and companies controlled by it, or paid by controlling companies.

TABLE 1 – SUMMARY OF REMUNERATION, OPTIONS AND SHARES ALLOCATED TO EACH EXECUTIVE OFFICER

(in €)	2020/2021	2019/2020
Marc Hériard Dubreuil, Chairman of the Board of Directors		
Remuneration due in respect of the period (details in Table 2)	€87,019	€291,082
Value of options granted during the financial year	-	-
Value of Performance shares granted during the financial year	-	-
Value of multi-year variable remuneration granted during the financial year	-	-
TOTAL	€87,019	€291,082
Éric Vallat, Chief Executive Officer		
Remuneration due in respect of the period (details in Table 2)	€1,874,884	€362,480
Value of options granted during the financial year	-	-
Value of Performance shares granted during the year (details in Table 6)	€7,853,050	-
Value of multi-year variable remuneration granted during the financial year	-	-
TOTAL	€ 9,727,934	€362,480

TABLE 2 – SUMMARY OF REMUNERATION PAID TO EACH EXECUTIVE OFFICER

	2020/2021		2019/2020	
	Payable	Paid	Payable	Paid
Marc Hériard Dubreuil, Chairman of the Board of Directors				
Fixed remuneration ⁽¹⁾	€0	€0	€213,646	€213,646
Fixed remuneration – controlling companies	€45,019	€45,019	€39,636	€39,636
Annual variable remuneration	-	-	-	-
Multi-year variable remuneration	-	-	-	-
Exceptional remuneration	-	-	-	-
Directors' fees – Rémy Cointreau	€42,000	€37,800	€37,800	€42,000
Directors' fees – companies controlled by Rémy Cointreau	-	-	-	€50,000
Directors' fees – controlling companies	-	-	-	-
Benefits in kind (car)	-	-	-	-
TOTAL	€87,019	€82,819	€291,082	€345,282
Éric Vallat, Chief Executive Officer				
Fixed remuneration ⁽²⁾	€769,506	€769,506	€256,474	€256,474
Annual variable remuneration	€1,087,374	€100,000	€100,000	-
Multi-year variable remuneration	-	-	-	-
Exceptional remuneration	-	-	-	-
Directors' fees	-	-	-	-
Benefits in kind	€18,004	€18,004	€6,006	€6,006
TOTAL	€1,874,884	€887,510	€362,480	€262,480

(1) As part of the solidarity effort in the context of the Covid-19 health crisis, the Chairman of the Board of Directors waived his fixed remuneration for the 2020/2021 financial year.

(2) On an annual basis, the gross annual fixed remuneration paid in 2020/2021 includes a gross fixed salary of €750,000 and related contributions linked to surplus employer contributions towards the supplementary pension plan (Article 83) and employer contributions towards the life and disability policy.

TABLE 3 - REMUNERATION RECEIVED BY NON-EXECUTIVE DIRECTORS

See table on page 43 “Remuneration of Board members”.

TABLE 4 – STOCK OPTIONS GRANTED DURING THE FINANCIAL YEAR TO EACH EXECUTIVE DIRECTOR BY THE ISSUER AND BY ALL GROUP COMPANIES

None.

TABLE 5 – STOCK OPTIONS EXERCISED DURING THE FINANCIAL YEAR BY EACH EXECUTIVE DIRECTOR

None.

TABLE 6 – PERFORMANCE SHARES GRANTED DURING THE FINANCIAL YEAR TO EACH EXECUTIVE DIRECTOR BY THE ISSUER AND BY ALL GROUP COMPANIES

Performance incentive plans must serve the aims of retaining key talent with a view to delivering medium- and long-term performance, encouraging outperformance and involving the individuals concerned in the Company’s value creation. The plans must also be cost-effective.

The plans are aimed at a select group of individuals: Group Executives, Executive Committee members, key contributors, pillars of the organisation and high flyers. Key contributors are managers who have a strategic role (mainly brand managers and regional managers) and managers who report to senior management. “Pillars” are managers who perform an essential role that requires experience and who would be difficult to replace.

“High flyers” are managers who have been identified as potentially able to reach director level, or who could be promoted through two levels of management.

In an effort to show solidarity amid the Covid-19 health crisis, the grant originally planned in January 2020 had been postponed indefinitely.

During the 2020/2021 financial year, on the proposal of the Nomination and Remuneration Committee, the Board of Directors reviewed a new plan, the vesting period of which was shortened to three years (*versus* four) to take into account the ten-month lag. For the first time, this plan has been extended to the Group’s key talent, a comprehensive mapping of which was presented to the Board.

Company Rémy Cointreau

Date of authorisation by the Shareholders’ Meeting	24 July 2018
Details of the plan	PAG 24.11.2020
Date of Board of Directors’ meeting	24 November 2020 (2020 Plan)
Number of shares granted	7,000
Valuation of shares	€1,033,760
Vesting date	24 November 2023
Date of availability	24 November 2023
Conditions	Condition of continued employment within the Company as of the vesting date and performance conditions: <ul style="list-style-type: none"> ▪ 50%: Current Operating Profit growth; ▪ 50%: achievement of the target set for Rémy Cointreau’s CO₂ emissions, calculated according to scope 1+2 of the Green House Gas (GHG) Protocol taking into account the 1.5 °C scenario.

The shares will vest only if both the continued employment and the internal performance conditions described below are met.

Éric Vallat must still be a Group Executive Director at the end of the Vesting Period, *i.e.* on 24 November 2023.

The vesting of performance shares is subject to two performance conditions:

- (i) 50% of the shares granted will vest if the target set for growth in current operating profit for the 2022/2023 financial year compared to current operating profit for the 2019/2020 financial year is achieved. All the performance shares subject to this criteria will vest according the terms described below.

If Rémy Cointreau’s current operating profit is equal to or greater than 115% of the target, 125% of the shares will vest at the end of the three years, if the increase in Rémy Cointreau’s current operating profit is equal to 100% of the target, 100% of the shares will vest at the end of the three years; if the increase

in Rémy Cointreau’s current operating profit is equal to 95% of the target, 75% of the shares will vest at the end of the three years; if Rémy Cointreau’s current operating profit is less than 95% of the target, none of the shares will vest.

If the target is not achieved at the end of the period, the performance of the two previous financial years (2020/2021 and 2021/2022) will nevertheless be taken into account.

Due to the confidentiality of the Group’s strategy, details of the current operating profit growth objective may not be disclosed;

- (ii) 50% of the shares granted will vest if the target set for CO₂ emissions in the 2022/2023 financial year (expressed in Teq), as measured by an independent firm, taking into account the scenario of 1.5 °C for Scope 1 and 2 is achieved. All the performance shares subject to this criteria will vest according the terms described below.

If the level of CO₂ emissions (expressed in Teq) is equal to or lower than 106.3% of the target, 125% of the shares will vest at the end of the three years, if the level of CO₂ emissions (expressed in Teq) is equal to 100% of the target, 100% of the shares will vest at the end of the three years, if the level of CO₂ emissions (expressed in Teq) is equal to 87.1% of the target, 85% of the shares will vest at the end of the three years, if the level of CO₂ emissions (expressed in Teq) is equal to 77.1%, 75% of the shares will vest at the end of the three years, if the level of CO₂ emissions (expressed in Teq) is lower than 77.1% of the target, none of the shares will vest.

Due to the confidentiality of the Group's strategy, details of the target for CO₂ emissions (expressed in Teq) may not be disclosed.

In view of the recovery from the Covid-19 health crisis in the medium term and a less uncertain economic environment, on the proposal of the Nomination and Remuneration Committee, the Board of Directors decided to grant a new plan, the vesting period of which vesting was set back to four years. This plan was once again extended to other Group key talent.

Company Rémy Cointreau

Date of authorisation by the Shareholders' Meeting	24 July 2018
Details of the plan	PAG 14.01.2021 (2021 plan)
Date of Board of Directors' meeting	14 January 2021
Number of shares granted	7,000
Valuation of shares	€1,007,090
Vesting date	14 January 2025
Date of availability	14 January 2025
Conditions	Condition of continued employment within the Company as of the vesting date and performance conditions: <ul style="list-style-type: none"> ▪ 50%: current operating profit growth; ▪ 50%: achievement of the CO₂ emissions target.

The shares will vest only if both the continued employment and the internal performance conditions described below are met.

Éric Vallat must still be a Group Executive Director at the end of the Vesting Period, i.e. on 14 January 2025.

The vesting of performance shares is subject to two performance conditions:

- (i) 50% of the shares granted will vest if the target set for growth in current operating profit for the 2023/2024 financial year compared to current operating profit for the 2020/2021 financial year is achieved. All the performance shares subject to this criteria will vest according to the terms described below.

If Rémy Cointreau's current operating profit is equal to or greater than 115% of the target, 125% of the shares will vest at the end of the four years, if the increase in Rémy Cointreau's current operating profit is equal to 100% of the target, 100% of the shares will vest at the end of the four years; if the increase in Rémy Cointreau's current operating profit is equal to 95% of the target, 75% of the shares will vest at the end of the four years; if Rémy Cointreau's current operating profit is less than 95% of the target, none of the shares will vest.

If the target is not achieved at the end of the period, the performance of the two previous financial years (2021/2022 and 2022/2023) will nevertheless be taken into account.

Due to the confidentiality of the Group's strategy, details of the current operating profit growth objective may not be disclosed;

- (ii) 50% of the shares granted will vest if the target set for CO₂ emissions in the 2022/2023 financial year (expressed in Teq), as measured by an independent firm, taking into account the scenario of 1.5 °C for Scope 1 and 2 is achieved. All the

performance shares subject to this criteria will vest according to the terms described below.

If the level of CO₂ emissions (expressed in Teq) is equal to or lower than 106.8% of the target, 125% of the shares will vest at the end of the four years, if the level of CO₂ emissions (expressed in Teq) is equal to 100% of the target, 100% of the shares will vest at the end of the four years, if the level of CO₂ emissions (expressed in Teq) is equal to 86.3% of the target, 85% of the shares will vest at the end of the four years, if the level of CO₂ emissions (expressed in Teq) is equal to 76%, 75% of the shares will vest at the end of the four years, if the level of CO₂ emissions (expressed in Teq) is lower than 76% of the target, none of the shares will vest.

Due to the confidentiality of the Group's strategy, details of the target for CO₂ emissions (expressed in Teq) may not be disclosed.

During the 2020/2021 financial year, the Nomination and Remuneration Committee reviewed on several occasions the terms of a very long-term performance incentive plan to achieve the ambitious financial and non-financial targets by 2030 as disclosed on 4 June 2020 when announcing the results for the 2019/2020 financial year. The committee was able to issue definitive recommendations to the Board of Directors at its meeting of 31 March 2021 on the proposed system.

The Plans are divided into two separate and complementary plans:

- a first plan for a period of four years and three months (vesting on 1 July 2025);
- a second plan for a period of nine years and three months (vesting on 1 July 2030).

The performance shares will be granted to senior executives, members of the Executive Committee, who are responsible for implementing the strategic plan “Plan 2030” to strengthen alignment with shareholder interests.

It should be stressed that this initiative is also supplemented by the implementation of an employee shareholding plan in July 2021 for the employees of Group entities in France, which, if the conditions are met, will be extended to employees of Group entities abroad in the next financial year.

Company Rémy Cointreau

Date of authorisation by the Shareholders' Meeting	24 July 2018
Details of the plan	PAG 31.03.2021 #1 (2021/2025 Plan)
Date of Board of Directors' meeting	31 March 2021
Number of shares granted	20,000
Valuation of shares	€3,032,600
Vesting date	1 July 2025
Date of availability	1 July 2025
Conditions	Condition of continued employment within the Company as of the vesting date and performance conditions: <ul style="list-style-type: none"> ▪ 50%: achievement of the current operating profit (COP) target; ▪ 50%: achievement of the Gross Margin target.

The shares will vest only if both the continued employment and the internal and performance conditions described below are met.

Éric Vallat must still be an employee or a corporate officer of the Group or associated company at the end of the vesting period of four years and three months, *i.e.* 1 July 2025.

The vesting of performance shares is subject to two performance conditions:

- (i) 50% of the shares granted will vest if the target for current operating profit performance for the 2024/2025 financial year is achieved. All the performance shares subject to this criteria will vest according to the terms described below.

If Rémy Cointreau's COP is equal to or greater than 108% of the target, 130% of the shares will vest at the end of the Vesting Period, if Rémy Cointreau's COP is equal to 100% of the target, 100% of the shares will vest at the end of the Vesting Period, if Rémy Cointreau's COP is equal to 92% of the target, 75% of the shares will vest at the end of the Vesting Period, if

Rémy Cointreau's COP is lower than 92% of the target, none of the shares will vest;

Due to the confidentiality of the Group's strategy, details of the current operating profit objective may not be disclosed;

- (ii) 50% of the shares granted will vest if the gross margin target expressed as a percentage for the 2024/2025 financial year is achieved. All the performance shares subject to this criteria will vest according to the terms described below.

If the level of achievement is greater than or equal to 101% of the gross margin target, 130% of the shares will vest at the end of the Vesting Period, if the level of achievement of the gross margin target is greater than or equal to 100% of the target, 100% of the shares will vest at the end of the Vesting Period, if the level of achievement of the gross margin target is equal to 99% of the lower limit of the target, 85% of the shares will vest at the end of the Vesting Period, if the level of achievement is less than 99% of the lower limit of the gross margin target, none of the shares will vest.

Company Rémy Cointreau

Date of authorisation by the Shareholders' Meeting	24 July 2018
Details of the plan	PAG 31.03.2021 #2 (2021/2030 Plan)
Date of Board of Directors' meeting	31 March 2021
Number of shares granted	20,000
Valuation of shares	€2,779,600
Vesting date	1 July 2030
Date of availability	1 July 2030
Conditions	Condition of continued employment within the Company as of the vesting date and performance conditions: <ul style="list-style-type: none"> ▪ 1/3: achievement of the current operating profit target; ▪ 1/3: achievement of the Gross Margin target; ▪ 1/3: percentage reduction in intensity of CO₂ emissions of scopes 1+2+3 according to the GHG protocol, in accordance with the “WB2C scenario” and “1.5 °C scenario”.

The shares will vest only if both the continued employment and the internal and performance conditions described below are met.

Éric Vallat must still be an employee or a corporate officer of the Group or associated company at the end of the vesting period of nine years and three months, *i.e.* 1 July 2030.

The vesting of performance shares is subject to three performance conditions:

- (i) 1/3 of the shares granted will vest if the target for current operating profit performance is achieved. All the performance shares subject to this criteria will vest according the terms described below.

If Rémy Cointreau's COP is equal to or greater than 108% of the target, 130% of the shares will vest at the end of the Vesting Period, if Rémy Cointreau's COP is equal to 100% of the target, 100% of the shares will vest at the end of the Vesting Period, if Rémy Cointreau's COP is equal to 92% of the target, 75% of the shares will vest at the end of the Vesting Period, if Rémy Cointreau's COP is lower than 92% of the target, none of the shares will vest.

Due to the confidentiality of the Group's strategy, details of the current operating profit objective may not be disclosed;

- (ii) 1/3 of the shares granted will vest if the gross margin target expressed as a percentage for the 2029/2030 financial year is achieved. All the performance shares subject to this criteria will vest according the terms described below.

If the level of achievement is greater than or equal to 101% of the upper limit of the gross margin target, 130% of the shares will vest at the end of the Vesting Period, if the level of achievement of the gross margin target is greater than or equal to 100% of the target, 100% of the shares will vest at the end of the Vesting Period, if the level of achievement of the gross margin target is equal to 99% of the lower limit of the target, 85% of the shares will vest at the end of the Vesting Period, if the level of achievement is less than 99% of the lower limit of the gross margin target, none of the shares will vest;

- (ii) 1/3 of the shares granted will vest if the target percentage reduction in intensity of CO₂ emissions of scopes 1+2+3, according to the GHG Protocol applying the "WB2C" and "1.5 °C" scenarios, has met the target set for the 2029/2030 financial year is achieved. All the performance shares subject to this criteria will vest according the terms described below.

If the percentage reduction in CO₂ emission intensity is equal to or greater than 110% of the target, 130% of the shares will vest at the end of the Vesting Period; if the percentage reduction in CO₂ emission intensity is equal to 100% of the target, 100% of the shares will vest at the end of the Vesting Period; if the percentage reduction in CO₂ emission intensity is equal to 90% of the target, 75% of the shares will vest at the end of the Vesting Period; if the percentage reduction in CO₂ emission intensity is less than 90% of the target, none of the shares will vest.

Due to the confidentiality of the Group's strategy, details of the percentage reduction in CO₂ emission intensity target may not be disclosed.

TABLE 7 – PERFORMANCE SHARES THAT VESTED DURING THE FINANCIAL YEAR FOR EACH EXECUTIVE DIRECTOR

None.

TABLE 8 - HISTORY OF STOCK OPTIONS AND OTHER INSTRUMENTS GIVING ACCESS TO THE CAPITAL (EQUITY WARRANTS, REDEEMABLE EQUITY WARRANTS, WARRANTS FOR SUBSCRIPTION TO BUSINESS CREATOR SHARES, ETC.)

Plans of this type no longer exist.

TABLE 9 – STOCK OPTIONS GRANTED TO THE TOP TEN BENEFICIARIES OTHER THAN CORPORATE OFFICERS

Plans of this type no longer exist.

TABLE 10 – HISTORY OF PERFORMANCE SHARE AWARDS

	2019 Plan ⁽¹⁾	2020 Plan ⁽¹⁾	2021 Plan ⁽¹⁾	2021-2025 Plan ⁽¹⁾	2021-2030 Plan ⁽¹⁾
Date of authorisation by the Shareholders' Meeting	24 July 2018	24 July 2018	24 July 2018	24 July 2018	24 July 2018
Date of Board of Directors' meeting	17 January 2019	24 November 2020	14 January 2021	31 March 2021	31 March 2021
Total number of shares awarded	57,450	42,479	39,602	72,500	72,500
Of which executive directors					
Valérie Chapoulaud-Floquet, Chief Executive Officer from 1 April 2019 to 30 November 2019 ⁽²⁾	9,000				
Éric Vallat, Chief Executive Officer since 1 December 2019 ⁽³⁾		7,000	7,000	20,000	20,000
Share vesting date	17 January 2023	24 November 2023	14 January 2025	1 July 2025	1 July 2030
End of holding period	17 January 2023	24 November 2023	14 January 2025	1 July 2025	1 July 2030
Performance conditions	(1)	(1)	(1)	(1)	(1)
Number of shares vested as of 31 March 2021	-	-	-	-	-
Aggregate number of lapsed Performance shares	11,375	-	-	-	-
Number of awarded Performance shares outstanding at year-end	46,075	42,479	39,602	72,500	72,500

(1) The terms and conditions of the plans are set out in note 11.3 to the consolidated financial statements.

(2) In respect of conditions associated with his departure, on the proposal of the Nomination and Remuneration Committee and approved by the Board of Directors at its meeting of 23 July 2019, the continued employment condition was lifted.

(3) In accordance with Article 24.3.3 of the AFEP/MEDEF Corporate Governance Code for listed companies, the corporate officer has committed not to carry out risk hedging transactions on bonus Performance shares. As regards the capital allocated in the form of Performance shares, the amount corresponds to 0.12% of the share capital.

Performance shares granted during the year to the ten non-corporate officer employees of the Group who received the highest number of shares

Company granting shares	Date of the plans	Total number of shares	Final vesting date	Date of availability
Rémy Cointreau	24/11/2020	24,453	24/11/2023	24/11/2023
Rémy Cointreau	14/01/2021	21,740	14/01/2025	14/01/2025
Rémy Cointreau	31/03/2021	52,500	01/07/2025	01/07/2025
Rémy Cointreau	31/03/2021	52,500	01/07/2030	01/07/2030

The Group has not issued any other options giving access to the securities reserved for executive officers or for the top ten beneficiaries of the issuer and any company included in the scope of the option grant.

Performance shares vested during the year to the ten non-corporate officer employees of the Group who received the highest number of shares

Company granting shares	Date of the plans	Total number of shares	Final vesting date	Date of availability
Rémy Cointreau	21/11/2017	21,338	21/11/2020	21/11/2022

TABLE 11 – CONTRACTS RELATING TO EXECUTIVE OFFICERS

	Employment contract	Supplementary pension plan	Indemnities or benefits payable or likely to become payable due to cessation of or change in function	Compensation for a non-compete clause
Marc Hériard Dubreuil	NO	NO⁽¹⁾	NO	NO
Chairman of the Board of Directors				
Date first appointed: 1 October 2017, term renewed by the Board of Directors on 24 July 2019				
Date appointment as Chairman expires: Shareholders' Meeting called to approve the 2021/2022 financial statements				
Éric Vallat	NO	YES⁽²⁾	YES⁽³⁾	YES⁽⁴⁾
Chief Executive Officer				
Date first appointed: 1 December 2019				
Date appointment expires: 30 November 2022				

(1) Marc Hériard Dubreuil exercised his pension rights under the general scheme on 30 September 2018. Since that date, he has no longer been eligible for a collective defined-contribution pension scheme under Article L. 242-1 of the French Social Security Code. The Company's liability was limited to the payment of contributions to the insurance company that manages the plan. For the same reason, he has not been eligible for a defined-contribution pension scheme under Article L. 137-11 of the French Social Security Code, which was funded by Andromède. This scheme stipulated payment of an annuity based on the average yearly remuneration for 12 months' gross salary in the preceding 24 months.

(2) The objectives of the supplementary defined-benefit pension scheme are to retain the loyalty of the executives concerned and to encourage long-term performance. The supplementary pension scheme, set up and funded by the Company and managed by a third-party insurance company, involves the payment of an annuity calculated as a percentage of remuneration on the basis of length of service. The plan stipulated that the payment of the annuity would be subject to continued employment at the time of retirement. The PACT law of 22 May 2019 and the Order of 4 July 2019 obliged Rémy Cointreau to terminate the "Article 39" defined-benefit pension scheme set up for senior management. Accordingly, the scheme has been closed for new hires (since 4 July 2019) and the rights of the beneficiaries frozen as of 31 December 2019 taking into account their length of service as of said date. The law also provided for the implementation of a new top hat random rights defined benefit pension plan, which is no longer subject to continued employment within the Company at the time of retirement. Based on Interministerial Instruction no. DSS/3C/5B/2020/237 of 23 December 2020 on the implementation of pension schemes referred to in Article L. 137-11-2 of the French Social Security Code, the Board of Directors, at its meeting of 31 March 2021, following the recommendation of the Nomination and Remuneration Committee, reviewed this plan and decided to implement a new scheme within the Group. This new plan enables to grant, subject to performance conditions, supplementary pension rights which vest each year. The annuity provided for by the plan gives right to a supplementary pension: its amount is determined regardless of the pensions received by the Beneficiary under mandatory pension schemes and other post-employment schemes he/she may be entitled to. This plan enables to vest the same level of annuity rights as the previous plan in force within the Group and in accordance with the performance conditions described below.

The characteristics of the scheme are as follows:

1. conditions to be eligible for the scheme and other conditions to benefit from it:
 - hold a senior executive manager position within the Rémy Cointreau Group, in accordance with the classification provided for by the Wines and Spirits Collective Bargaining Agreement,
 - length of service of at least three years within a Rémy Cointreau Group company;
2. reference remuneration equal to the sum of the gross annual fixed remuneration, the bonus received and benefits in kind subject to social security contributions;
3. rate of vesting of rights: annual rate;
4. total ceiling on vested rights, all schemes governed by Article L. 137-11-2 of the French Social Security Code: 15 points;
5. financing outsourced to an insurance company to which a premium is paid each year;
6. performance conditions: The assessment of these conditions is the sole responsibility of Rémy Cointreau, according to the targets it will have set. It applies to all Beneficiaries and depends on the Company's results. The performance criteria are as follows:
 - i. current operating profit/(loss),
 - ii. cash flow generation,
 - iii. net profit/loss excluding non-recurring items,
 - iv. ROCE.

Terms used for determining the vesting of pension rights subject to performance: If none, only one, or the two highest achievement rates for the criteria are less than 50% met: 0% if the two highest achievement rates for the criteria are equal to or greater than 50%; 1% if the three highest achievement rates for the criteria are equal to or greater than 70%; 1.2% if the three highest achievement rates for the criteria are equal to or greater than 100%; 1.5%;

7. Annual vesting ceiling for pension rights: annual vesting rate may be no greater than 1.5% for a given year. In accordance with the commitment made, the Chief Executive Officer benefited from this plan upon its implementation by the Group with a retroactive effect from 1 January 2020. In accordance with Interministerial Instruction no. DSS/3C/5B/2020/237 of 23 December 2020, which stipulates that "for tolerance reasons, the regulations governing the plan and insurance contracts signed before 31 January 2021 May authorise, with a retroactive effect, the granting of rights capped at 3% in respect of 2020, with no achievement performance condition required for that year", the rights vested under this supplementary pension plan before the implementation of this new plan, i.e. From 1 January 2020 to 31 December 2020, are not subject to performance conditions and vest for the Chief Executive Officer for 1.5%. In addition, during its deliberation of 2 June 2021, the Board noted that at least three of the performance criteria had been met beyond 100% and, as such, awarded an additional 1.5% of rights on a prorated basis for the period from 1 January 2021 to 31 March 2021, i.e. 0.375%.

(3) *Éric Vallat will receive a termination payment equivalent to twenty-four months' remuneration (including fixed salary and annual bonus) prior to the date of the revocation or non-renewal of the corporate office.*

The termination payment will only be made in the event of forced departure. It will not be due where there are serious grounds or misconduct or in the event of business failure.

In the event of business failure, the Board of Directors may be fully or partially exempt from paying the termination benefit. The business situation will be assessed based on the results measured at the end of the previous two financial years. The business is deemed to have failed if the aggregate operating profit for the previous two financial years is less than €250 million. Actual payment of this benefit is subject to the performance criteria defined below:

Quantitative performance criteria: if the quantitative results, validated by the Board of Directors and serving as a basis for the calculation of the bonus of Executive Committee members, are less than 75% of the budgetary targets, no compensation will be payable.

If the quantitative results, validated by the Board of Directors and serving as a basis for the calculation of the bonus of Executive Committee members, equal 75% or more of the budgetary targets, the compensation paid will be equivalent to 24 months' gross remuneration multiplied by the percentage used (maximum 100%). For example, if the percentage used is 87.5%, the compensation will be equal to 21 months. The percentage used to calculate the compensation is the average percentage of the previous two financial years.

Qualitative performance criterion: the Board of Directors may adjust the amount of the bonus, expressed as a percentage of gross annual remuneration and calculated according to the quantitative criteria, based on the next results measured against a qualitative criterion. For this, the Board takes the Company's corporate social responsibility rating from Vigéo, or any environmental rating agency, into consideration. The final compensation amount is limited to 24 months' remuneration as defined above.

(4) *Éric Vallat is subject to a non-compete clause which prohibits him from working for a competitor for a period of one year. This clause, which may be waived by the Board of Directors, will be accompanied by a gross monthly flat-rate indemnity corresponding to 100% of the average gross monthly basic remuneration received over the last twelve (12) months preceding the date on which the term of office is terminated. The termination payment and non-compete compensation will be capped at two years' pay, as explained above.*

REMUNERATION OF BOARD MEMBERS

BOARD MEMBERS' FEES AND OTHER REMUNERATION RECEIVED BY NON-EXECUTIVE OFFICERS

The total amount of Directors' fees put to a vote by the shareholders is subject to a regular review of the practices adopted by French groups of a similar scale and international dimension to Rémy Cointreau.

Directors' fees are allocated by the Board of Directors on the following basis:

– a fixed portion defined on an annual basis;

- a variable portion commensurate with each Board member's attendance at Board and Committee meetings. On 25 November 2014, the Board of Directors decided to make the payment of attendance fees contingent on a minimum attendance requirement. The amount of Directors' fees will therefore be reduced by 30% if members miss more than one in three meetings;
- an additional fixed portion may also be allocated to the Chairman of the Board and committee Chairmen.

		2020/2021	2019/2020 ⁽¹⁾
BOARD MEMBERS			
Dominique Hériard Dubreuil	Directors' fees – Rémy Cointreau	€45,000	€40,500
	Other remuneration – controlling company	€15,000	€15,000
	Other remuneration – controlled companies	-	-
Marc Hériard Dubreuil	Directors' fees – Rémy Cointreau	€42,000	€37,800
	Other remuneration – controlling company	€45,019	€ 39,500
	Other remuneration – controlled companies	-	-
Marie-Amélie Jacquet	Directors' fees – Rémy Cointreau	€42,000	€31,500
	Other remuneration – controlling company	€244,975	€217,508
	Other remuneration – controlled companies	-	-
Caroline Bois ⁽²⁾	Directors' fees – Rémy Cointreau	€28,000	€12,600
	Other remuneration – controlling company	€245,019	€217,551
	Other remuneration – controlled companies	-	-
Jacques-Étienne de T'Serclaes		€42,000	€40,950
Bruno Pavlovsky		€49,000	€41,400
Laure Hériard Dubreuil		€42,000	€37,800
Olivier Jolivet		€42,000	€37,800
Emmanuel de Geuser		€42,000	€37,800
Guylaine Saucier		€52,000	€44,100
Hélène Dubrulle		€42,000	€25,200
ORPAR		€42,000	€37,800

	2020/2021	2019/2020 ⁽¹⁾
NON-VOTING MEMBERS		
François Hériard Dubreuil ⁽³⁾	€28,000	€37,800
Élie Hériard Dubreuil	€21,000	€18,900
Jacques Hérail ⁽³⁾	€7,000	-

(1) In view of the Covid-19 health crisis, the members of the Board of Directors agreed to reduce their amount of directors' fees by 10% paid in respect of the 2019/2020 financial year paid in 2020/2021.

(2) Caroline Bois was co-opted as Board member by the Board of Directors on 24 November 2020.

(3) François Hériard Dubreuil and Jacques Hérail were appointed non-voting members by the Board of Directors on 24 November 2020.

ELEMENTS OF REMUNERATION PAYABLE TO EXECUTIVE AND NON-EXECUTIVE DIRECTORS FOR FINANCIAL YEAR 2020/2021, SUBJECT TO SHAREHOLDER APPROVAL (SAY ON PAY)

ELEMENTS OF REMUNERATION PAID DURING OR ALLOCATED IN RESPECT OF THE 2020/2021 FINANCIAL YEAR TO MARC HÉRIARD DUBREUIL, CHAIRMAN OF THE BOARD OF DIRECTORS

Elements of remuneration paid or allocated in respect of the 2020/2021 financial year	Amounts or accounting valuation submitted to the vote	Comments
Fixed remuneration	-	As part of the solidarity effort in the context of the Covid-19 health crisis, the Chairman of the Board of Directors waived his fixed remuneration for the 2020/2021 financial year.
Annual variable remuneration	n/a	-
Deferred variable remuneration	n/a	-
Multi-year variable remuneration	n/a	-
Exceptional remuneration	n/a	-
Long-term remuneration: stock options	n/a	-
Long-term remuneration: Performance shares	n/a	-
Long-term remuneration: other components	n/a	-
Directors' fees	€42,000	-
Valuation of benefits in kind	n/a	-
Termination payment	n/a	-
Non-compete compensation	n/a	-
Supplementary pension plan	n/a	-
Life and disability policies, (death, disability and incapacity for work)	-	Life and disability policy (death, disability and incapacity for work): Marc Hériard Dubreuil is also eligible for the Group disability, death and incapacity for work scheme. The remuneration used to calculate the contributions is capped at eight times the annual ceiling applicable in France for incapacity, disability and death benefits. The employer contribution rate is 1.97% on bracket A and 2.25% on brackets B and C. This is subject to change in accordance with the contractual provisions. The Company's liability is limited to the payment of contributions to the insurance company that manages the plan. As Marc Hériard Dubreuil did not receive any remuneration for the financial year, the Company did not pay contributions.

ELEMENTS OF THE REMUNERATION PAID DURING THE OR ALLOCATED IN RESPECT OF THE 2020/2021 FINANCIAL YEAR TO ÉRIC VALLAT, CHIEF EXECUTIVE OFFICER

Elements of remuneration paid or allocated in respect of the 2020/2021 financial year	Amounts or accounting valuation submitted to the vote	Comments
Fixed remuneration	€750,000 (amount paid) (see ⁽²⁾ Table 2 “Summary of remuneration paid to each executive director”)	On an annual basis, the annual gross fixed remuneration comprises a gross fixed salary of €750,000.
Annual variable remuneration	€1,087,374 paid in cash representing 145% of fixed compensation	<p>The variable portion of Éric Vallat’s remuneration corresponds to a percentage of the fixed portion. This could reach 100% if all performance targets are met, and may not exceed 155%.</p> <p>The Board of Directors made sure that the criteria used to calculate the variable portion of the Chief Executive Officer’s remuneration are such that her interests are aligned with those of the Company and shareholders.</p> <p>At its meeting on 2 June 2021, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, estimated that the level of achievement of the quantitative criteria was 80% and the level of achievement of the qualitative criterion was 65%, including a criterion related to the Group’s corporate social responsibility policy, representing 7.5%.</p> <p>Consequently, the variable remuneration for the 2020/2021 financial year, paid in the 2021/2022 financial year, is 145% of the fixed portion, <i>i.e.</i> €1,087,374.</p>
Deferred variable remuneration	n/a	-
Multi-year variable remuneration	n/a	-
Exceptional remuneration	n/a	-
Long-term remuneration: stock options	n/a	-
Long-term remuneration: Performance shares	€7,853,050 (accounting valuation)	This amount corresponds to the sum of the valuations of the four plans allocated during the 2020/2021 financial year which will vest on 24 November 2023, 14 January 2025, 1 July 2025 and 1 July 2030 respectively. The details of the plans are described in Table 6 on page 37: Performance shares granted during the financial year to each executive director by the issuer and all Group companies.
Long-term remuneration: other components	n/a	-
Directors’ fees	n/a	-
Valuation of benefits in kind	€18,004	This benefit in kind corresponds to the provision of a Company car and coverage of maintenance, insurance and running costs, as well as the contribution to a benefits scheme for managers and senior executives.

Elements of remuneration paid or allocated in respect of the 2020/2021 financial year	Amounts or accounting valuation submitted to the vote	Comments
Termination payment	No payment	<p>At its meeting on 26 November 2019, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, authorised, in accordance with Article L. 225-42-1 of the French Commercial Code, the commitments made to the Chief Executive Officer relating to termination payments, which were approved by the Shareholders' Meeting of 23 July 2020 under its sixth resolution.</p> <p>Éric Vallat will receive a termination payment equivalent to two years' remuneration (including fixed salary and last annual bonus) prior to the date of the revocation or non-renewal of his corporate office.</p> <p>The termination payment will only be made in the event of forced departure. It will not be due where there are serious grounds or misconduct or in the event of business failure.</p> <p>In the event of business failure, the Board of Directors may be fully or partially exempt from paying the termination benefit. The business situation will be assessed based on the results measured at the end of the previous two financial years. The business is deemed to have failed if the aggregate operating profit for the previous two financial years is less than €250 million.</p> <p>Actual payment of this benefit is subject to the performance criteria defined below:</p> <p><u>Quantitative performance criteria</u></p> <p>If the quantitative results, validated by the Board and serving as a basis for the calculation of the bonus of Executive Committee members, are less than 75% of the budgetary targets, no compensation will be payable.</p> <p>If the quantitative results, validated by the Board and serving as a basis for the calculation of the bonus of Executive Committee members, equal 75% or more of the budgetary targets, the compensation paid will be equivalent to two years' gross remuneration multiplied by the percentage used (maximum 100%). For example, if the percentage used is 87.5%, the compensation will be equal to 21 months.</p> <p>The percentage used to calculate the compensation is the average percentage of the previous two financial years.</p> <p><u>Qualitative performance criterion</u></p> <p>The Board of Directors may adjust the amount of the bonus, expressed as a percentage of gross annual remuneration and calculated according to the quantitative criteria, based on the results measured against a qualitative criterion. For this, the Board takes the Company's corporate social responsibility rating with the Vigéo ratings agency into consideration. The final compensation amount is limited to 24 months' remuneration as defined above.</p>
Non-compete compensation	No payment	<p>At its meeting on 26 November 2019, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, authorised, in accordance with Article L. 225-42-1 of the French Commercial Code, the commitments made to the Chief Executive Officer relating to non-compete payments, which were approved by the Shareholders' Meeting of 23 July 2020 under its sixth resolution.</p> <p>Éric Vallat is subject to a non-compete clause which prohibits him from working for a competitor for a period of one year from the termination of his office.</p> <p>This clause may be waived by the Board and will be accompanied by gross monthly non-compete compensation equivalent to 100% of the average gross monthly basic remuneration received over the twelve (12) months preceding the date on which the term of office is terminated.</p> <p>The termination payment and non-compete compensation will be capped at two years' pay, as explained above.</p> <p>In the event of a breach of this non-compete clause, the Company will be entitled to claim damages.</p>

Elements of remuneration paid or allocated in respect of the 2020/2021 financial year	Amounts or accounting valuation submitted to the vote	Comments
Supplementary pension schemes	€498,594	<p>At its meeting on 26 November 2019, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, authorised, in accordance with Article L. 225-42-1 of the French Commercial Code, the commitments made to the Chief Executive Officer relating to the supplementary pension scheme. Éric Vallat will be eligible for the supplementary Group pension schemes set up for the Group's senior management. The supplementary pension scheme includes (i) a defined-contribution Group scheme and (ii) a top-hat defined-benefit Group scheme, approved by the Shareholders' Meeting of 23 July 2020.</p> <p>(i) Defined-contribution scheme pursuant to Article L. 242-1 of the French Social Security Code: Éric Vallat is eligible for a defined-contribution scheme, which equates to 8% of the annual remuneration representing between one and eight times the annual ceiling on social security contributions paid by the Company. The Company's liability is limited to the payment of contributions to the insurance company that manages the scheme.</p> <p>(ii) The objectives of the supplementary defined-benefit pension scheme are to retain the loyalty of the executives concerned and to encourage long-term performance. The supplementary pension scheme, set up and funded by the Company and managed by a third-party insurance company, involves the payment of an annuity calculated as a percentage of remuneration on the basis of length of service. The PACT law of 22 May 2019 and the Order of 4 July 2019 obliged Rémy Cointreau to terminate the "Article 39" defined-benefit pension schemes set up for senior management. Accordingly, the scheme has been closed for new hires (since 4 July 2019) and the rights of the beneficiaries frozen as of 31 December 2019 taking into account their length of service as of said date. The law also provided for the implementation of a new top hat random rights defined benefit pension plan, which is no longer subject to continued employment within the Company at the time of retirement. Based on Interministerial Instruction no. DSS/3C/5B/2020/237 of 23 December 2020 on the implementation of pension schemes referred to in Article L. 137-11-2 of the French Social Security Code, the Board of Directors, at its meeting of 31 March 2021, following the recommendation of the Nomination and Remuneration Committee, reviewed this plan and decided to implement a new scheme for certain Group Executives, including the Chief Executive Officer. This new plan enables to grant, subject to performance conditions, supplementary pension rights which vest each year. The annuity provided for by the plan gives right to a supplementary pension: its amount is determined regardless of the pensions received by the Beneficiary under mandatory pension schemes and other post-employment schemes he/she may be entitled to. This plan enables to vest the same level of annuity rights as the previous plan in force within the Group and in accordance with the performance conditions described below. The characteristics of the scheme are as follows:</p> <ol style="list-style-type: none"> 1. conditions to be eligible for the scheme and other conditions to benefit from it: <ul style="list-style-type: none"> - hold a senior executive manager position within the Rémy Cointreau Group, in accordance with the classification provided for by the Wines and Spirits Collective Bargaining Agreement, - length of service of at least three years within a Rémy Cointreau Group company;

Elements of remuneration paid or allocated in respect of the 2020/2021 financial year	Amounts or accounting valuation submitted to the vote	Comments
		<p>2. reference remuneration equal to the sum of the gross annual fixed remuneration, the bonus received and benefits in kind subject to social security contributions;</p> <p>3. Rate of vesting of rights: annual rate;</p> <p>4. total ceiling on vested rights, all plans governed by Article L. 137-11-2 of the French Social Security Code: 15 points;</p> <p>5. Financing outsourced to an insurance company to which a premium is paid each year;</p> <p>6. performance conditions: the assessment of these conditions is the sole responsibility of Rémy Cointreau, according to the targets it will have set. It applies to all Beneficiaries and depends on the Company's results. The performance criteria are as follows:</p> <ul style="list-style-type: none"> i. current operating profit/(loss), ii. cash flow generation, iii. net profit/loss excluding non-recurring items, iv. ROCE. <p>Terms used for determining the vesting of pension rights subject to performance: If none, only one, or the two highest achievement rates for the criteria are less than 50% met: 0% if the two highest achievement rates for the criteria are equal to or greater than 50%: 1%; if the three highest achievement rates for the criteria are equal to or greater than 70%: 1.2%; if the three highest achievement rates for the criteria are equal to or greater than 100%: 1.5%;</p> <p>7. annual vesting ceiling for pension rights: annual vesting rate may be no greater than 1.5% for a given year.</p> <p>In accordance with the commitment made, the Chief Executive Officer benefited from this plan upon its implementation by the Group with a retroactive effect from 1 January 2020. In accordance with Interministerial Instruction no. DSS/3C/5B/2020/237 of 23 December 2020, which stipulates that "for tolerance reasons, the regulations governing the plan and insurance contracts signed before 31 January 2021 may authorise, with a retroactive effect, the granting of rights capped at 3% in respect of 2020, with no achievement performance condition required for that year", the rights vested under this supplementary pension plan before the implementation of this new plan, <i>i.e.</i> From 1 January 2020 to 31 December 2020, are not subject to performance conditions and vest for the Chief Executive Officer for 1.5%. In addition, during its deliberation of 2 June 2021, the Board noted that at least three of the performance criteria had been met beyond 100% and, as such, awarded an additional 1.5% of rights on a prorated basis for the period from 1 January 2021 to 31 March 2021, <i>i.e.</i> 0.375%.</p> <p>The Company's commitment to its Chief Executive Officer, based on the length of service at 31 March 2021, is €26,327 under the defined-contribution pension scheme, €385,950 under the defined-benefit pension scheme for the period from 1 January 2020 to 31 December 2020 and €86,317 under the defined-benefit pension scheme for the period from 1 January 2021 and 31 March 2021. This amount corresponds to the contributions paid by the Company to the insurer in respect of the financial year ended for the defined-contribution pension scheme and to the contributions payable in respect of the financial year ended for the defined-benefit pension scheme. This obligation has been validated independently by Deloitte Conseil.</p>

Elements of remuneration paid or allocated in respect of the 2020/2021 financial year	Amounts or accounting valuation submitted to the vote	Comments
Life and disability policies (death, disability and incapacity for work) and healthcare schemes	€8,399	<p>Éric Vallat is eligible for the Group life and disability policies and healthcare schemes set up within the Group for all employees. These schemes comprise i) a death, disability and incapacity for work plan, and ii) a healthcare scheme.</p> <p>(i) Life and disability policy (death, disability and incapacity for work): Éric Vallat is also eligible for the Group disability, death and incapacity for work insurance scheme. The remuneration used to calculate the contributions is capped at eight times the annual ceiling applicable in France for incapacity, disability and death benefits. The employer contribution rate is 1.97% on bracket A and 2.25% on brackets B and C. This is subject to change in accordance with the contractual provisions. The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.</p> <p>(ii) Health care plan: Éric Vallat is also eligible for the Group health insurance plan. The remuneration taken into account to calculate the contributions is capped at the annual social security ceiling. The employer contribution rate is 2.67% on bracket A, subject to change in accordance with the contractual provisions. The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.</p>

COMPARISON OF EXECUTIVE AND EMPLOYEE REMUNERATION

In accordance with the provisions of Article L. 22-10-9 of the French Commercial Code, details of the ratios used to measure the gap between executive compensation and that of the Company's employees are provided in the following table.

Pursuant to Article L. 22-10-9, the scope to be considered for the calculation of the indicators is that of the listed company preparing the report on corporate governance.

However, since Rémy Cointreau SA has no employees, the indicators were calculated on the basis of the remuneration of all employees, based in France, of CLS Rémy Cointreau SA, Cointreau SA and E. Rémy Martin & C°, a wholly owned subsidiary of Rémy Cointreau SA (i.e. 718 employees at the end of the 2020/2021 financial year). These items are among the information referred to in Article L. 22-10-9 of the French Commercial Code. They will be put to a general vote pursuant to Article L. 225-100(II) of the French Commercial Code at the Shareholders' Meeting of 23 July 2021. The remuneration shown in the table includes the following items:

- fixed remuneration paid during the financial year;
- variable remuneration paid during the financial year;
- directors' fees paid during the financial year, if any;
- the carrying amount of benefits in kind paid during the financial year;
- Performance shares granted during the financial year (at IFRS value);
- incentives and profit-sharing paid during the financial year.

For both Rémy Cointreau's employees and Rémy Cointreau's corporate officers, remuneration has been annualised. The executive directors concerned are the Chairman of the Board of Directors and the Chief Executive Officer.

The remuneration disclosed is attached to the role and not the person. Therefore, any change in the person occupying the role does not affect the presentation of the information over the five-year period. For 2020/2021, the Chief Executive Officer's remuneration was annualised on the basis of the remuneration paid to Éric Vallat for the period from 1 April 2020 to 31 March 2021 and also the variable share payable to Valérie Chapoulaud-Floquet for the period from 1 April 2019 to 30 November 2019 and paid in 2020, so as to take account of the change of Chief Executive Officer.

During the 2020/2021 financial year the Chief Executive Officer was allocated, on the recommendation of the Appointment and Remuneration Committee two very long-term performance incentive plans (2021/2025 and 2021/2030 Plans) to achieve the ambitious financial and non-financial targets by 2030. These rights will vest only if the beneficiary is still an employee or corporate officer of the Group or an associated company at the end of the Vesting Period of four years and three months, i.e. 1 July 2025 and nine years and three months on the first, i.e. 1 July 2030, and if the targets as described in Table 6 on page 36: Performance shares granted during the financial year to each executive director by the issuer and by all Group companies are achieved.

	2020/2021	2019/2020	2018/2019	2017/2018	2016/2017
Chairman of the Board of Directors					
Annual remuneration	€93,263	€360,583	€529,740	€532,864	€423,167
Ratio/Mean employee remuneration	1.1	5.4	7.8	8.0	6.2
Ratio/Median employee remuneration	1.9	7.2	10.8	11.1	8.7
Annual remuneration	€9,033,120	€1,623,608	€2,283,115	€1,782,855	€1,675,016
- of which fixed remuneration	€769,506	€756,857	€739,973	€696,469	€649,965
- of which variable portion paid	€392,560	€718,483	€721,620	€512,765	€551,820
- of which valuation of benefits in kind	€18,004	€148,248	€78,302	€18,536	€18,263
- of which value of performance shares granted during the financial year:	€7,853,050	-	€743,220	€554,905	€454,968
of which 2020 Plan ⁽¹⁾ (vesting in 2023)	€1,033,760				
of which 2021 Plan ⁽¹⁾ (vesting in 2025)	€1,007,090				
of which 2021-2025 Plan ⁽¹⁾ (vesting in 2025)	€3,032,600				
of which 2021-2030 Plan ⁽¹⁾ (vesting in 2030)	€2,779,600				
Chief Executive Officer					
Ratio/Mean employee remuneration	108.6	24.4	33.6	26.9	24.7
Ratio/Median employee remuneration	181.4	32.2	46.4	37.0	34.5
Employees					
Mean annual remuneration	€83,197	€66,592	€68,003	€66,232	€67,839
Median annual remuneration	€49,795	€50,376	€49,217	€48,162	€48,601

(1) The details of the performance share plans subject to performance conditions are described in Table 6 on page 36: Performance shares granted during the financial year to each executive director by the issuer and by all Group companies.

COMPANY SECURITIES TRADING BY EXECUTIVE OFFICERS

BOARD MEMBERS' DECLARATIONS

Persons concerned	Type of transaction	Date of transaction	AMF Decision no.	Number of shares
ORPAR SA Legal entity associated with Marc Hériard Dubreuil, Chairman of the Board of Directors. ORPAR is also represented on the Board of Directors of Rémy Cointreau (decision of the Shareholders' Meeting of 26 July 2016).	Payment of dividend in shares	1 October 2020	2020DD703446	171,369 (at the unit price of €114.04)
RECOPART Legal entity associated with Marc Hériard Dubreuil, Chairman of the Board of Directors.	Payment of dividend in shares	1 October 2020	2020DD703494	65,591 (at the unit price of €114.04)
ANDROMÈDE Legal entity associated with Marc Hériard Dubreuil, Chairman of the Board of Directors.	Payment of dividend in shares	1 October 2020	2020DD703478	5,230 (at the unit price of €114.04)

SHARES AND VOTING RIGHTS OF MEMBERS OF THE BOARD OF DIRECTORS AT 31 MARCH 2021

Board members (natural persons)	Shares	%	Shares with double voting rights	Voting rights	%
Dominique Hériard Dubreuil	2,813	0.01	2,763	5,576	0.01
Caroline Bois	4,592	0.01	102	4,694	0.01
Marc Hériard Dubreuil	108	0.00	104	212	0.00
Jacques-Étienne de T'Serclaes	572	0.00	552	1,124	0.00
Laure Hériard Dubreuil	105	0.00	102	207	0.00
Marie-Amélie Jacquet	12,613	0.02	12,236	28,849	0.03
Hélène Dubrule	100	0.00	0	100	0.00
Olivier Jolivet	100	0.00	0	100	0.00
Guyline Saucier	100	0.00	0	100	0.00
Emmanuel de Geuser	100	0.00	100	200	0.00
Bruno Pavlovsky	100	0.00	100	200	0.00
Gisèle Durand (Representative of ORPAR)	1,740	0.00	220	1,960	0.00
TOTAL	23,043	0.04	16,279	43,322	0.05

REPORT ON THE REMUNERATION POLICY FOR EXECUTIVE OFFICERS UNDER ARTICLE L. 225-37-2 OF THE FRENCH COMMERCIAL CODE

This report, approved by the Board of Directors on 2 June 2021 on the recommendation of its Nomination and Remuneration Committee, sets out the principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional elements of total remuneration and benefits in kind that may be awarded to executive officers in respect of their term of office.

In accordance with Article L. 225-37-2 of the French Commercial Code, the principles and criteria set out in this report will be submitted for the approval of the Combined Shareholders' Meeting of 22 July 2021.

The definition of executive and non-executive officers used in this report is taken from the AFEP/MEDEF Corporate Governance Code of Listed Corporations.

GUIDING PRINCIPLES AND IMPLEMENTATION OF THE REMUNERATION POLICY

Rémy Cointreau's remuneration policy for its executive officers is designed to accompany its long-term growth strategy by focusing on investment decisions and competitiveness in its various markets. This policy thus establishes a close link between the performance of executives and their remuneration in the short, medium and long term, with the aim of aligning their interests with those of its shareholders.

Rémy Cointreau's remuneration policy seeks to attract and motivate highly qualified men and women, to enable them to

improve significantly on their performance and to link their remuneration to the Company's performance. The policy comprises short-term remuneration consisting of a fixed and variable part, long-term incentives with Performance shares and ancillary items such as defined-contribution and defined-benefit pension plans, life and disability plans and termination benefits.

When defining its remuneration policy, the Board of Directors takes into account the principles of comprehensiveness, balance, comparability, consistency, understandability and proportionality advocated by the AFEP/MEDEF Corporate Governance Code of Listed Corporations.

The overall remuneration paid to executive and non-executive officers is set by the Board of Directors, which decides on the basis of recommendations issued by the Nomination and Remuneration Committee. The committee ensures that each element of remuneration responds to a clear objective that is fully in line with the strategy and interests of the business.

Regardless of the elements of remuneration concerned, the committee's objective is to recommend a general remuneration policy to the Board that is both competitive and attractive. To that end, it draws on objective studies of the executive remuneration offered by companies comparable to Rémy Cointreau in the appropriate market, carried out by external experts.

This report sets out the elements of remuneration and benefits in kind referred to in Article R. 225-29-1 of the French Commercial Code, as provided for in Decree no. 2017-340 of 16 March 2017.

REMUNERATION STRUCTURE AND CALCULATION CRITERIA

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, seeks to maintain a proportionate balance between fixed, variable and long-term remuneration. It follows a strict framework for attaining ambitious, clearly defined commercial and financial targets, delivering long-term sustainable performance and securing proven expertise in international team leadership. The Chief Executive Officer's performance-related pay is thus a substantial part of his or her remuneration package.

The remuneration elements described below concern both the Chief Executive Officer of the Company, an executive officer, and the Chairman of the Board of Directors, a non-executive officer, as defined by the AFEP/MEDEF Code.

Executive director

Directors' fees

Only executive officers who are Board members are eligible for Directors' fees, which is not the case for the Company's Chief Executive Officer.

Annual fixed remuneration

The fixed portion of remuneration is determined according to the experience and responsibilities of the executive officer.

A survey is regularly carried out with the help of specialist consultancy firms to examine how the Company's executive remuneration structure compares with that of other SBF 120 companies.

If the legal conditions are met, the Nomination and Remuneration Committee may propose to the Board of Directors that the fixed compensation include a proportion benefiting from the provisions of Article L. 155B of the French General Tax Code (known as an "impatriation bonus"). To benefit from this provision, the person must not have been resident in France for tax purposes over the five calendar years prior to their appointment. The provision has a limited duration.

Annual variable remuneration (bonus)

As in previous years, the Board of Directors has defined a procedure for calculating the variable portion of executive officers' remuneration so that it acts as an incentive while remaining fair. This procedure is based on ambitious quantitative and qualitative criteria that ensure that remuneration is in line with the Group's performance.

The short-term variable portion of the executive officer's remuneration is set annually by the Board, on the recommendation of the Nomination and Remuneration Committee, when closing the previous financial year. This method is based on economic and management parameters linked to the Group's performance. It sets a ceiling for each element expressed as a percentage of the target value.

The method consists of assessing the executive officer's performance according to quantitative criteria of a financial nature and qualitative criteria that are personal to the individual concerned.

During the 2020/2021 financial year, the Board, on the recommendation of the Nomination and Remuneration Committee, reviewed the quantitative and qualitative criteria and selected the following elements:

QUANTITATIVE CRITERIA

Four quantitative performance criteria based on financial performance representing 50 points of the target bonus, as for the 2020/2021 financial year:

- consolidated current operating profit;
- cash flow generation;
- consolidated net profit (excluding non-recurring items);
- ROCE (return on capital employed).

Each criterion has a specific weighting set each year by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. The level of achievement of these criteria was accurately determined but may not be disclosed due to its confidentiality.

QUALITATIVE CRITERIA

Four qualitative criteria based on managerial and entrepreneurial skills representing 50 points of the target bonus, as for the 2020/2021 financial year:

- management of the Covid-19 crisis and recovery;
- transition towards a new Group strategy and organisation;
- strengthen direct customer sourcing;
- achieving quantitative targets in the area of CSR.

Each criterion has a specific weighting set each year by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. The level of achievement of these criteria was accurately determined but may not be disclosed due to its confidentiality.

The Chief Executive Officer's performance is assessed annually by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. The qualitative criteria are reviewed annually in line with the Group's strategic priorities. Due to the confidentiality of the Group's strategy, details of the qualitative objectives may only be disclosed at the end of each financial year. Therefore, this document only mentions those relating to the 2020/2021 financial year.

Multi-year variable remuneration

Executive officers do not receive multi-year variable remuneration.

Stock option grants

Performance incentive plans must serve the aims of retaining key talent with a view to delivering medium- and long-term performance, encouraging outperformance and involving the individuals concerned in the Company's value creation. The plans must also be cost-effective.

The plans are aimed at a select group of individuals: the Company's Chief Executive Officer, Executive Committee members, key contributors, pillars of the organisation and high flyers. Key contributors are managers who have a strategic role (mainly brand managers and regional managers) and managers who report to senior management. "Pillars" are managers who perform an

essential role that requires experience and who would be difficult to replace. “High flyers” are managers who have been identified as potentially able to reach director level, or who could be promoted through two levels of management.

In the case of the Company’s Chief Executive Officer, the Board of Directors applies the criteria set out in the Corporate Governance Code of Listed Corporations for Performance shares, *i.e.* a percentage of his or her total remuneration and a proportional award in view of the total budget approved by the shareholders at the Shareholders’ Meeting, in line with the Company’s previous valuation practices.

Free shares awards

Performance incentive plans must serve the aims of retaining key talent with a view to delivering medium- and long-term performance, encouraging outperformance and involving the individuals concerned in the Company’s value creation. The plans must also be cost-effective.

The plans are aimed at a select group of individuals: the Company’s Chief Executive Officer, Executive Committee members, key contributors, pillars of the organisation and high flyers. Key contributors are managers who have a strategic role (mainly brand managers and regional managers) and managers who report to senior management. “Pillars” are managers who perform an essential role that requires experience and who would be difficult to replace. “High flyers” are managers who have been identified as potentially able to reach director level, or who could be promoted through two levels of management.

Once identified, the beneficiaries are divided into groups. Each group is assigned a target increase, expressed as a percentage of the average annual salary of each group at the time of the award.

In the case of the Company’s Chief Executive Officer, the Board of Directors applies the criteria set out in the Corporate Governance Code of Listed Corporations for Performance shares, *i.e.* a percentage of his or her total remuneration and a proportional award in view of the total budget approved by the shareholders at the Shareholders’ Meeting, in line with the Company’s previous valuation practices.

Exceptional remuneration

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors retains the option of granting exceptional remuneration to the executive officer in the event that a major economic operation is particularly successful and sustainable over the long term, although only if this was not envisaged when the qualitative criteria for her annual variable remuneration were set.

Remuneration, indemnities or benefits payable or likely to become payable upon taking up office

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, may grant a signing bonus to new executive officers from a company outside the Group. This bonus is mainly intended to compensate the individuals concerned for the loss of benefits they would have been eligible for. It also enables

the Group to attract the talents it regards as being the best in the global industry.

Elements of remuneration, indemnities or benefits due or likely to be due as a result of the termination or change of office, or subsequent thereto, or defined-benefit pension commitments meeting the characteristics of the plans referred to in Article L. 137-11-2 of the French Social Security Code

TERMINATION PAYMENT

The executive officer receives a termination payment equal to two years’ remuneration (including fixed salary and annual bonus) prior to the date of the revocation or non-renewal of the corporate office. The termination payment will only be made in the event of forced departure. It will not be due where there are serious grounds or misconduct or in the event of business failure.

Actual payment of this benefit is subject to the performance criteria defined below:

Performance criterion relating to the business situation

In the event of business failure, the Board of Directors may be fully or partially exempt from paying the termination benefit. The business situation will be assessed based on the results measured at the end of the previous two financial years. The business is deemed to have failed if the aggregate operating profit for the previous two financial years is less than €250 million.

Quantitative performance criteria

If the quantitative results, validated by the Board of Directors and serving as a basis for the calculation of the bonus of Executive Committee members, are less than 75% of the budgetary targets, no compensation will be payable.

If the quantitative results, validated by the Board of Directors and serving as a basis for the calculation of the bonus of Executive Committee members, equal 75% or more of the budgetary targets, the compensation paid will be equivalent to 24 months’ gross remuneration multiplied by the percentage used (maximum 100%). For example, if the percentage used is 87.5%, the compensation will be equal to 21 months.

The percentage used to calculate the compensation is the average percentage of the previous two financial years.

Qualitative performance criterion

The Board of Directors may adjust the amount of the bonus, expressed as a percentage of gross annual remuneration and calculated according to the quantitative criteria, based on the results measured against a qualitative criterion. For this, the Board takes the Company’s corporate social responsibility rating from Vigéo, or any environmental rating agency, into consideration. The final compensation amount is limited to 24 months’ remuneration as defined above.

NON-COMPETE COMPENSATION

The executive officer is subject to a non-compete clause which prohibits him/her from working for a competitor. In respect of this non-compete clause, the activity taken into consideration as of the date of this document is the production, sale and distribution of liqueurs and spirits.

This non-compete commitment applies to a defined geographic region for a fixed period of time from the effective termination of the corporate office contract.

During this period, the executive director will receive a gross monthly lump-sum non-compete payment equating to 100% of the average gross monthly basic remuneration received during the twelve (12) months prior to the end of the term of office. The Board of Directors may waive this clause.

In the event of a breach of this non-compete clause, the Company will be entitled to claim damages.

SUPPLEMENTARY PENSION PLAN

The executive officer is eligible for the supplementary Group pension plan set up for the Group's senior managers. The supplementary pension schemes include (i) a defined-contribution group scheme and (ii) an add-on defined-benefit Group scheme.

- (i) Defined-contribution scheme pursuant to Article L. 242-1 of the French Social Security Code

The executive director is eligible for a defined-contribution plan, which equates to 8% of the annual remuneration representing between one and eight times the annual ceiling on social security contributions paid by the Company.

The Company's liability is limited to the payment of contributions to the insurance company that manages the scheme.

- (ii) Top-hat Group defined-benefit plan ("Article 39") pursuant to Article L. 137-11-2 of the French Social Security Code

The aim of the plan is to retain the key talent concerned and encourage long-term performance. Like all Group executives based in France, the executive officer is eligible for this supplementary pension scheme, set up and funded by the Company and managed by a third-party insurance company.

Moreover, in accordance with the provisions of Article L. 225-42-1 of the French Commercial Code, eligibility for this scheme will be subject to performance conditions that are identical to those for the variable portion.

The PACT law of 22 May 2019 and the Order of 4 July 2019 obliged Rémy Cointreau to terminate the "Article 39" defined-benefit pension schemes set up for senior management. Accordingly, the scheme has been closed for new hires (since 4 July 2019) and the rights of the beneficiaries frozen as of 31 December 2019 taking into account their length of service as of said date. The law also provided for the implementation of a new top hat random rights defined benefit pension plan, which is no longer subject to continued employment within the Company at the time of retirement. Based on Interministerial Instruction no. DSS/3C/5B/2020/237 of 23 December 2020 on the implementation of pension schemes referred to in Article L. 137-11-2 of the French Social Security Code, the Board of Directors, at its meeting of 31 March 2021, following the recommendation of the Nomination and Remuneration

Committee, reviewed this plan and decided to implement a new scheme within the Group. This new scheme enables to grant, subject to performance conditions, supplementary pension rights which vest each year. The annuity provided for by the scheme gives right to a supplementary pension: its amount is determined regardless of the pensions received by the Beneficiary under mandatory pension schemes and other post-employment schemes he/she may be entitled to. This scheme enables to vest the same level of annuity rights as the previous scheme in force within the Group and in accordance with the performance conditions described below.

The characteristics of the scheme are as follows:

1. conditions to be eligible for the scheme and other conditions to benefit from it:
 - hold a senior executive manager position within the Rémy Cointreau Group, in accordance with the classification provided for by the Wines and Spirits Collective Bargaining Agreement,
 - length of service of at least three years within a Rémy Cointreau Group company;
 2. reference remuneration equal to the sum of the gross annual fixed remuneration, the bonus received and benefits in kind subject to social security contributions;
 3. rate of vesting of rights: annual rate;
 4. total ceiling on vested rights, all schemes governed by Article L. 137-11-2 of the French Social Security Code: 15 points;
 5. financing outsourced to an insurance company to which a premium is paid each year;
 6. performance conditions: the assessment of these conditions is the sole responsibility of Rémy Cointreau, according to the targets it will have set. It applies to all Beneficiaries and depends on the Company's results. The performance criteria are as follows:
 - i. current operating profit/(loss),
 - ii. cash flow generation,
 - iii. net profit/loss excluding non-recurring items,
 - iv. ROCE.
- Terms used for determining the vesting of pension rights subject to performance: If none, only one, or the two highest achievement rates for the criteria are less than 50% met: 0% if the two highest achievement rates for the criteria are equal to or greater than 50%: 1%; if the three highest achievement rates for the criteria are equal to or greater than 70%: 1.2%; if the three highest achievement rates for the criteria are equal to or greater than 100%: 1.5%;
7. annual vesting ceiling for pension rights: annual vesting rate may be no greater than 1.5% for a given year.

Elements of remuneration and benefits of any kind due or likely to be due to any of the persons referred to in the first paragraph of Article L. 225-82-2, under agreements concluded, directly or through an intermediary, by virtue of his or her office, with the Company in which the office is held, any company controlled by it, as defined by Article L. 233-16, any company which controls it, as defined by the same article, or any other company placed under the same control, as also defined in that article

The Company's Chief Executive Officer does not benefit from any such agreements.

Any other element of remuneration that may be granted in view of the office held

The Chief Executive Officer does not receive any other elements of remuneration in respect of his or her office other than those mentioned above.

Other benefits in kind

The Chief Executive Officer benefits from the use of a Company car. The maintenance, insurance and running costs are covered by the Company.

The Company also pays into a benefits scheme for managers and senior executives.

The Chief Executive Officer is eligible for the Group life and disability and healthcare schemes set up within the Group for all employees. The Company's liability is limited to the payment of contributions to the insurance company that manages the scheme.

These schemes comprise a death, disability and incapacity for work plan and a healthcare plan, as described in this document.

Non-executive officers

Directors' fees

The total amount of Directors' fees put to a vote by the shareholders is subject to a regular review of the practices adopted by French groups of a similar scale and international dimension to Rémy Cointreau.

Accordingly, for the 2021/2022 financial year, the Board will ask that the Shareholders' Meeting set the amount of remuneration allocated to Board members at €650,000. This amount, unchanged since 24 July 2019, is in line with the practices of several French international groups whose size is similar to Rémy Cointreau's. This slightly higher amount is in line with the practices of several French international groups whose size is similar to Rémy Cointreau's. The remuneration was previously set at €620,000 in respect of the two previous financial years.

The Board of Directors ensures that the amount of Directors' fees is commensurate with Board members' responsibilities and the amount of time they spend discharging their duties.

The Board of Directors distributes the annual amount of Directors' fees set by the Shareholders' Meeting among its members as follows:

- a fixed portion defined on an annual basis;

- a variable portion commensurate with each Board member's actual attendance at Board and Committee meetings;
- an additional fixed portion may also be allocated to the Chairman of the Board and committee Chairmen.

The variable part is preponderant. The amount of Directors' fees is reduced by 30% if members miss more than one in three meetings.

In addition, the Board of Directors may grant exceptional remuneration for specific assignments entrusted to members of the Board. This type of remuneration is subject to the legal provisions on regulated agreements.

Members of the Board of Directors are also reimbursed all expenses incurred in the course of their duties, subject to supporting documentation being produced.

The Chairman of the Board of Directors, as a non-executive officer, is therefore subject to the aforementioned rules regarding the allocation of Directors' fees.

Annual fixed remuneration

The fixed portion of remuneration is determined according to the responsibilities of the Chairman of the Board of Directors, who is a non-executive officer.

A survey is regularly carried out with the help of specialist consultancy firms to examine how the Company's remuneration structure for this executive compares with that of other SBF 120 companies for similar positions.

Variable annual remuneration (bonus)

The non-executive officer does not receive annual variable remuneration, given his independence from the Chief Executive Officer's role. The Board of Directors follows the recommendations of the AFEP/MEDEF Corporate Governance Code on this.

Multi-year variable remuneration

The non-executive officer does not receive multi-year variable remuneration.

Stock option grants

As previously stated, the Group no longer uses stock option plans. The Chairman of the Board of Directors is not eligible for any plan of this type, in accordance with the recommendations of the AFEP/MEDEF Corporate Governance Code.

Free shares awards

The non-executive officer is not eligible for performance share plans, in accordance with the recommendations of the AFEP/MEDEF Corporate Governance Code.

Exceptional remuneration

The non-executive officer is not eligible for performance share plans, in accordance with the recommendations of the AFEP/MEDEF Corporate Governance Code.

Remuneration, indemnities or benefits payable or likely to become payable upon taking up office

The non-executive officer does not receive any remuneration of this type.

Elements of remuneration, indemnities or benefits due or likely to be due as a result of the termination or change of office, or subsequent thereto, or defined-benefit pension commitments meeting the characteristics of the schemes referred to in Article L. 137-11-2 of the French Social Security Code

The non-executive officer has a defined-benefit pension scheme falling within the scope of Article L. 137-11-2 of the French Social Security Code, for which funding is assured by the controlling company. In addition, the non-executive officer has a defined-contribution scheme pursuant to Article L. 242-1 of the French Social Security Code.

The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.

The non-executive officer does not receive other elements of remuneration, indemnities or benefits due or likely to be due as a result of his termination or change of office or at any time thereafter.

Elements of remuneration and benefits of any kind due or likely to be due to any of the persons referred to in the first paragraph of Article L. 225-37-2, under agreements concluded, directly or through an intermediary, by virtue of his or her office, with the Company in which the office is held, any company controlled by it, as defined by Article L. 233-16, any company which controls it, as defined by the same article, or any other company placed under the same control, as also defined in that article

The non-executive officer is eligible for elements of remuneration under agreements entered into in view of his office as described in Table 2 – Summary of remuneration paid to each executive officer.

Since section 16.2 of regulation (EC) No. 809/2004 of 29 April 2004 requires information to be provided about service contracts between members of the administrative bodies and the issuer or any of its subsidiaries, it is noted that a service provision agreement exists as mentioned in the Statutory Auditors' special report.

Any other element of remuneration that may be granted in view of the office held

The non-executive corporate officer does not benefit from elements of remuneration other than those mentioned above.

Other benefits in kind

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, may decide to provide the non-executive officer with the use of a vehicle, covering the associated maintenance, insurance and running costs. The Chairman of the Board of Directors may be eligible for such benefits in kind.

The Chairman of the Board of Directors is eligible for the Group disability, death and incapacity for work scheme. The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.

7

EXPLANATORY STATEMENT AND DRAFT RESOLUTIONS

— ORDINARY BUSINESS

FIRST, SECOND AND THIRD RESOLUTIONS

APPROVAL OF THE COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS AND APPROPRIATION OF EARNINGS

EXPLANATORY STATEMENT

The **first two resolutions** concern the approval of the Company and consolidated financial statements for the financial year ended 31 March 2021.

The Company financial statements show a profit of €131,680,801.70.

The consolidated financial statements show a net profit attributable to the owners of the parent of €144,534,367.

It is stated, in accordance with Article 223 *quater* of the French General Tax Code, that no expenditure or expenses referred to in Article 39 paragraph 4 of the French General Tax Code were incurred during the financial year ended 31 March 2021.

FIRST RESOLUTION

(Approval of the Company financial statements for the 2020/2021 financial year)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report for the financial year ended 31 March 2021 and the Statutory Auditors' report on the Company financial statements, approves the Company financial statements for the financial year ended 31 March 2021, which comprise the statement of financial position, the income statement and the notes, as presented, showing a profit of €131,680,801.70, together with all the transactions reflected in the aforementioned financial statements or summarised in these reports.

In accordance with the provisions of Article 223 *quater* of the French General Tax Code, the Shareholders' Meeting notes that no expenditure or expenses referred to in Article 39-4 of said Code were incurred during the financial year ended 31 March 2021.

SECOND RESOLUTION

(Approval of the consolidated financial statements for the 2020/2021 financial year)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report on the consolidated financial statements, approves the consolidated financial statements for the financial year ended 31 March 2021, which comprise the statement of financial position, the income statement and the notes, as presented, showing a net profit attributable to the owners of the parent of €144,534,367, together with all the transactions reflected in the aforementioned financial statements or summarised in these reports.

EXPLANATORY STATEMENT

The **third resolution** concerns the appropriation of Company earnings for the financial year ended 31 March 2021 and the payment of the dividend.

The Board of Directors asks that you approve the appropriation of distributable earnings for the financial year ended 31 March 2021 as follows:

– profit for the financial year as at 31 March 2021:	€131,680,801.70
– retained earnings:	€136,744,699.64
– allocation to the legal reserve:	€(44,688.96)
– total distributable amount:	€268,380,812.38
– ordinary dividend of €1.85 per share:	€93,430,746.10
– retained earnings:	€174,950,066.28

Capitalising on the significant increase in its results, the Board of Directors proposes to set the amount of the dividend to be distributed to each of the Company's shares with dividend rights in respect of the financial year ended 31 March 2021 at €1.85, *i.e.* a total of €93,430,746.10 based on 50,503,106 shares comprising the share capital at 31 March 2021.

The dividend, which is significantly higher compared to the 2019/2020 financial year (€1), but also compared to that of 2018/2019 (€1.65) would have an ex-dividend date on 29 September 2021 and be paid in cash as from 1 October 2021 for the full amount of the dividend distributed.

THIRD RESOLUTION

(Appropriation of income and setting of the dividend)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, on the proposal of the Board of Directors, hereby approves the appropriation of the distributable income for the financial year ended 31 March 2021 as follows:

– profit for the financial year as at 31 March 2021:	€131,680,801.70
– retained earnings:	€136,744,699.64
– allocation to the legal reserve:	€(44,688.96)
– total distributable amount:	€268,380,812.38
– ordinary dividend of €1.85 per share:	€93,430,746.10
– retained earnings:	€174,950,066.28

A dividend of €1.85 per share will be distributed for each Company share giving the right to a dividend.

The total dividend of €93,430,746.10 was determined on the basis of the 50,503,106 shares making up the share capital at 31 March 2021. The ex-dividend date will be 29 September 2021 and the dividend will be paid as of 1 October 2021.

In the event that the Company holds any of its own shares when the dividend becomes payable, the amount corresponding to the dividend not distributed as a result of that holding shall be allocated to "Retained earnings".

It is specified that, as the law currently stands, for natural persons who have their tax residence in France, the dividend is subject to a single flat-rate withholding tax ("PFU") of 12.8% or, if the beneficiary has expressly and irrevocably so opted, to the income tax applicable to his/her entire income, net gains, profits and receivables falling under the field of application of the single flat-rate withholding taxation in accordance with the progressive income tax system. The dividend is eligible for the 40% rebate benefiting individuals domiciled in France for tax purposes as provided for in paragraph 2 of Article 158-3 of the French General Tax Code. However this now applies only to taxpayers who opt for taxation in accordance with the progressive income tax system.

In accordance with the law, we hereby advise you that the amount of net dividends paid in respect of the past three financial years, and the amount of the dividend payment eligible for the aforementioned tax allowance for individual shareholders who are tax residents of France, were as follows:

Financial years	2017/2018	2018/2019	2019/2020
Net dividend per share	€1.65	€2.65 ⁽¹⁾	€1
Dividend paid eligible for the 40% rebate	€1.65	€2.65 ⁽¹⁾	€1

(1) Of which an extraordinary dividend of €1.

FOURTH RESOLUTION

AGREEMENTS COVERED BY ARTICLE L. 225-38 ET SEQ. OF THE FRENCH COMMERCIAL CODE

EXPLANATORY STATEMENT

The **fourth resolution** concerns the regulated agreements and commitments authorised and entered into during previous financial years and whose performance continued in the 2020/2021 financial year. These agreements and commitments were once again examined by the Board of Directors at its meeting of 2 June 2021, in accordance with Article L. 225-40-1 of the French Commercial Code and reported to the Statutory Auditors for inclusion in their special report.

This special report is reproduced in section 8.5 of this 2020/2021 Universal Registration Document.

Please note that, in accordance with current legislation, regulated agreements already approved by the Shareholders' Meeting in previous financial years and which remain in force are not put to the vote at subsequent Shareholders' Meetings.

Ruling on the Statutory Auditors' special report, the shareholders are asked to approve this report and to duly note the information in connection with regulated agreements and commitments authorised and entered into during previous financial years and whose performance continued in the 2020/2021 financial year.

FOURTH RESOLUTION

(Agreements covered by Articles L. 225-38 et seq. of the French Commercial Code authorised in previous financial years and which continued to be performed during the 2020/2021 financial year)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors on the regulated agreements and commitments covered by Articles L. 225-38 et seq. of the French Commercial Code, deliberating on the special report of the Statutory Auditors,

takes note of the information relating to the agreements and commitments entered into and authorised in previous financial years and that remained in force in the past financial year and are mentioned therein and were reviewed by the Board of Directors at its meeting on 2 June 2021 in accordance with Article L. 225-40-1 of the French Commercial Code.

COMPOSITION OF THE BOARD OF DIRECTORS

EXPLANATORY STATEMENT

Before proposing the reappointment of Board members whose terms of office will expire at the end of this Shareholders' Meeting or the appointment of new directors, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, verified that the nominees for reappointment or appointment are available and have the time required to perform their duties. It also ensured that the composition of the Board is well balanced in terms of gender equality and international experience.

The Board also assessed the contribution of each Board member proposed for reappointment to its work and that of its committees. Accordingly, it concluded that their reappointment was beneficial for the Company.

At its meeting on 2 June 2021, the Board of Directors examined in particular the independence of its members in light of the criteria set out in the AFEP/MEDEF Corporate Governance Code for listed companies, updated in January 2020.

Should these resolutions be approved, the Board of Directors would have 12 members, three of whom would be non-voting members. It would comprise six women appointed by the Shareholders' Meeting, *i.e.* 50% of its members appointed by the shareholders (excluding non-voting members). Its composition would be well balanced in terms of skills. The percentage of independent members would be 50% (6/12) based on the AFEP/MEDEF Code calculation method (excluding non-voting members).

FIFTH AND SIXTH RESOLUTIONS

RE-ELECTION OF TWO BOARD MEMBERS

EXPLANATORY STATEMENT

The **fifth and sixth resolutions** ask the Shareholders' Meeting to reappoint Guylaine Saucier and Bruno Pavlovsky as Board members for a three-year term, *i.e.* until the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2024.

Guylaine Saucier, 74 years old, has been a member of the Board of Directors of Rémy Cointreau since 24 July 2018. She is independent according to the AFEP/MEDEF Code. In particular, the Board of Directors considered her in-depth understanding of the Group's strategy and her contribution to the discussions of the Board of Directors and those of the Audit-Finance Committee, which she has chaired since 1 October 2019. Her experience in international settings and in risk monitoring and management and her knowledge of complex audit issues are key assets for her reappointment as independent Board member.

Bruno Pavlovsky, 58 years old, is President of Global Fashion at Chanel. He has been a member of the Board of Directors of Rémy Cointreau since 29 July 2015. He is independent according to the AFEP/MEDEF Code. Bruno Pavlovsky's involvement in the work of the Board of Directors and the Nomination and Remuneration Committee of which he has been Chairman since July 24, 2019, his experience and in-depth knowledge of the challenges of the luxury goods industry are key assets for his reappointment as independent Board member.

A biography (including details of corporate offices and positions held) of these two Board members is included in pages 22 and 25 of this Document.

FIFTH RESOLUTION

(Re-election of Guylaine Saucier)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, resolves to reappoint Guylaine Saucier as Board member for a three-year term, *i.e.* until the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2024.

SIXTH RESOLUTION

(Re-election of Bruno Pavlovsky)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, resolves to reappoint Bruno Pavlovsky as Board member for a three-year term, *i.e.* until the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2024.

SEVENTH, EIGHTH, NINTH AND TENTH RESOLUTIONS

APPOINTMENT OF THREE BOARD MEMBERS

EXPLANATORY STATEMENT

The **seventh resolution** asks the Shareholders' Meeting, on the recommendation of the Nomination and Remuneration Committee, to appoint Marc Verspyck as Board member for a three-year term, *i.e.* until the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2024.

Marc Verspyck will be appointed to replace Jacques-Étienne de T'Serclaes, who informed the Board of Directors of his intention not to renew his term of office as Board member, for personal convenience, at the end of this Meeting.

Marc Verspyck, 55 years old, is a consultant, who was formerly Deputy Chief Executive Officer, Economy and Finance of the Air France Group.

The Board of Directors wished to include an independent Board member with solid experience in Corporate Senior Management and Heading Up Finance departments;

The Board of Directors, after having reviewed the independence criteria mentioned in section 9.5 of the AFEP/MEDEF Code, revised in January 2020, based on the work carried out by the Nomination and Remuneration Committee, concluded that Marc Verspyck could be considered as independent.

In the event of his appointment as Board member, Marc Verspyck will be proposed as a member of the Audit-Finance Committee.



MARC VERSPYCK

French
nationality

55 years old

He is a Graduate of ESCP and holds a DESS from the University of Paris-Dauphine. Marc Verspyck began his career at Air Inter as a product manager and became head of the ground handling division in 1994.

Three years later, he joined the Finance department of Air France in the financing division, and in 2005 he became head of subsidiaries and equity investments.

From 2007 to 2013, he was Senior Vice President, Corporate Finance of the airline and later on, from 2013 to 2019, Deputy Chief Executive Officer, Economy and Finance

He has been a Board member of various companies, a representative in professional bodies and is the author of several articles on corporate finance.

APPOINTMENTS OUTSTANDING

- President of Managabin SAS.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Member of the Board of Directors of Amadeus⁽¹⁾.
- Chairman and Chief Executive Officer of Air France Finance.
- Board member of Hop!.
- Board member of Servair.

(1) Listed company.

To the Company's knowledge, there is no potential conflict of interest between the duties of Marc Verspyck towards the issuer and his private interests and/or other duties.

The **eighth and ninth resolutions** continue the generational transition of the members of the Hériard Dubreuil family on the Board of Directors, announced at the end of the Shareholders' Meeting in July 2019.

The **eighth resolution** asks the Shareholders' Meeting, on the recommendation of the Nomination and Remuneration Committee, to appoint Élie Hériard Dubreuil as Board member for a three-year term, *i.e.* until the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2024.

Élie Hériard Dubreuil, 43 years old, has been a non-voting Board member since 20 November 2018 and will be appointed to replace Dominique Hériard Dubreuil, who announced her decision to make her seat on the Board available as of the 2021 Shareholders' Meeting, to support the generational transition. The Board of Directors approved her decision.

The Board of Directors believes that the extensive experience of Élie Hériard Dubreuil in the wine and spirits industry, his in-depth understanding of the Group's CSR challenges are key assets for his appointment to the Board of Directors of Rémy Cointreau.



ÉLIE HÉRIARD DUBREUIL

Date first appointed as a non-voting member:
20 November 2018.

End of appointment as non-voting member:
November 2021.

Business address:
Andromède, 21, boulevard Haussmann, 75009 Paris – France

French
nationality

43 years old

Holds:
519 RC shares

A graduate of the French National School of Statistics and Economic Administration (ENSAE), Élie Hériard Dubreuil began his career in structured finance and credit risk modelling at Fitch Ratings, before honing his expertise in investment banking at CDC IXIS and Caisses d'Épargne Group. For more than 12 years, he held various global positions at S&P Global, where he was responsible for ratings and methodology for sovereigns, public finances and financial institutions. In 2018 and 2019, he was Co-Director of Beyond Ratings, an innovative rating agency integrating sustainable development. In 2019 he joined the Senior management of Andromède and in 2020 became CEO of Qivalio, a rating agency and consulting firm devoted to sustainable finance.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chairman of Qivalio SAS.

OTHER APPOINTMENTS OUTSTANDING

- Deputy Chief Executive Officer of Andromède SAS.
- Board member of Oeneo SA⁽¹⁾.
- Board member of MdGroup (Microdrones).
- Chairman of the Irini association.
- Chairman of the Board of Estimeo SAS.
- Board member of Koosmik Corp.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Non-voting member of Oeneo SA⁽¹⁾.
- Non-voting member of the Supervisory Board of Andromède SAS.
- Chief Executive Officer of Beyond Ratings SAS.
- Senior Director at the S&P Global ratings agency.
- Governor and Treasurer of All Saints Blackheath Primary School.
- Vice-Chairman and Trustee of the charity Life Project For Youth (LP4Y), England.
- Lecturer at Sciences Po Executive Education.
- Lecturer at CIFE.

(1) Listed company.

In his capacity as representative of the majority shareholder, Élie Hériard Dubreuil does not qualify as an independent director.

In the event of his appointment as Board member, Élie Hériard Dubreuil will be proposed as a member of the Corporate Social Responsibility Committee.

The **ninth resolution** asks the Shareholders' Meeting, on the recommendation of the Nomination and Remuneration Committee, to ratify the provisional appointment by the Board of Directors, at its Meeting of 24 November 2020 of Caroline Bois as Board member, to replace François Hériard Dubreuil who resigned.

Caroline Bois, 44 years old, has been a non-voting member of the Board of Directors of Rémy Cointreau since 24 July 2019. She has been a member of the Audit-Finance Committee since 24 November 2020. The Board of Directors believes that the expertise of Caroline Bois in the wine and spirits industry, together with her in-depth understanding of the Group's financial challenges and teams are key assets for her appointment to the Board of Directors of Rémy Cointreau.



CAROLINE BOIS HÉRIARD DUBREUIL

Date first appointed:

24 November 2020.

Date term of office expires:

July 2021 – Shareholders' Meeting held to approve the 2021 financial statements.

Business address:

Andromède SAS – 21, boulevard Haussmann – 75009 Paris – France

French
nationality

44 years old

Holds:
4,592 RC shares

A graduate of HEC and the MAP program at INSEAD, Caroline Bois Hériard Dubreuil has held various leadership positions in finance and project management at Freelance.com, Dictis, and International SOS since 1998, before joining the Rémy Cointreau Group in 2014 as Head of Group Management Control and Planning. Caroline Bois Hériard Dubreuil is currently Deputy Chief Executive Officer of Andromède.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

– Deputy Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Board member and member of the Audit Committee of Oeneo SA⁽¹⁾.
- Chairwoman of the *Famille Partage Espérance* endowment fund.
- Member of the Supervisory Board and member of the Audit and Risk Committee of Qivalio.
- Board member of MdGroup (Microdrones).
- Board member of Alantaya.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Head of Group Management Control and Planning at Rémy Cointreau SA⁽¹⁾.
- Non-Voting Member of the Board of Directors of Rémy Cointreau SA.

(1) Listed company.

In her capacity as representative of the majority shareholder, Caroline Bois does not qualify as an independent director.

As Caroline Bois was co-opted for the remainder of the term of office of François Hériard Dubreuil, i.e. until the Shareholders' Meeting called to approve the financial statements for the year ended 31 March 2021, the Board of Directors proposes to reappoint her for a three-year term.

SEVENTH RESOLUTION

(Appointment of Marc Verspyck as Board member)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, resolves to appoint Marc Verspyck as Board member for a three-year term, *i.e.* until the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2024.

EIGHTH RESOLUTION

(Appointment of Élie Hériard Dubreuil as a Board member to replace a Board member who resigned)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report:

- duly notes of the resignation of Dominique Hériard Dubreuil from her office as Board member at the end of this Shareholders' Meeting;
- appoints Élie Hériard Dubreuil as Board member, for a three-year term, *i.e.* until the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2024.

NINTH RESOLUTION

(Ratification of the co-optation of Caroline Bois as Board member)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and having duly noted the Board of Directors' decision to co-opt Caroline Bois as new Board member to replace François Hériard Dubreuil who resigned, ratified the co-optation of Caroline Bois as Board member.

Caroline Bois will serve as a member of the Board of Directors for the remainder of the term of office of François Hériard Dubreuil, *i.e.* until the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2021.

TENTH RESOLUTION

(Re-election of Caroline Bois)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, resolves to reappoint Caroline Bois as Board member for a three-year term, *i.e.* until the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2024.

ELEVENTH, TWELFTH AND THIRTEENTH RESOLUTIONS

APPROVAL OF THE REMUNERATION POLICY FOR EXECUTIVE OFFICERS FOR THE 2021/2022 FINANCIAL YEAR

EXPLANATORY STATEMENT

The purpose of the **eleventh, twelfth and thirteenth resolutions** is to submit for your approval, in accordance with Article L. 22-10-8 II of the French Commercial Code, the remuneration policy for the Chairman of the Board of Directors, the Chief Executive Officer and the Directors for the 2021/2022 financial year.

These principles and criteria, approved by the Board of Directors on 2 June 2021, on the recommendation of the Nomination and Remuneration Committee, are presented in the Board of Directors' report on executive compensation attached to the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code and appearing in section 3.5 of the 2020/2021 Universal Registration Document.

It is specified that:

- if these resolutions are rejected by the Shareholders' Meeting, the remuneration of the Chairman of the Board of Directors and the Chief Executive Officer will be set in accordance with the remuneration policy approved in respect of the financial year ended 31 March 2021;
- the payment of the variable and exceptional components of the remuneration of the Chief Executive Officer depends on the subsequent approval, by a Company Shareholders' Meeting, of the components of the total remuneration and benefits of any kind during paid or awarded to the Chief Executive Officer in respect of the 2021/2022 financial year.

ELEVENTH RESOLUTION

(Approval of the principles and criteria used to determine, distribute and allocate the components of the total remuneration and benefits of any kind that may be awarded to the Chairman of the Board of Directors, in accordance with Article L. 22-10-8 II of the French Commercial Code)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the report on the executive compensation policy defined in accordance with Article L. 22-10-8 II of the French Commercial Code, approves the principles and criteria used to determine, distribute and allocate the fixed components of the total remuneration and benefits of any kind that may be awarded to the Chairman of the Board of Directors in respect of his office, set by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, described in the Corporate Governance report as required under Article L. 225-37 of the French Commercial Code, and included in section 3.5 of the 2020/2021 Universal Registration Document.

TWELFTH RESOLUTION

(Approval of the principles and criteria used to determine, distribute and allocate the components of the total remuneration and benefits of any kind that may be awarded to the Chief

Executive Officer, in accordance with Article L. 22-10-8 II of the French Commercial Code)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the report on the executive compensation policy defined in accordance with Article L. 22-10-8 II of the French Commercial Code, approves the principles and criteria used to determine, distribute and allocate the fixed, variable and exceptional components of the total remuneration and benefits of any kind that may be awarded to the Chief Executive Officer in respect of his office, set by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, described in the Corporate Governance report as required under Article L. 225-37 of the French Commercial Code, and included in section 3.5 of the 2020/2021 Universal Registration Document.

THIRTEENTH RESOLUTION

(Approval of the remuneration policy for Board members for the 2021/22 financial year)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Ordinary Shareholders' Meetings, approves, pursuant to Article L. 225-37 II of the French Commercial Code, the remuneration policy for Board members described in the Board of Directors' report on corporate governance and included in section 3.5 of the 2020/2021 Universal Registration Document.

FOURTEENTH RESOLUTION

APPROVAL OF THE INFORMATION REGARDING THE REMUNERATION PAID DURING OR AWARDED IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2021 TO ALL CORPORATE OFFICERS

EXPLANATORY STATEMENT

Under the **fourteenth resolution**, the Shareholders' Meeting is asked to approve, in accordance with Article L. 22-10-9 I of the French Commercial Code, the information regarding the remuneration of the corporate officers paid during or awarded in respect of the financial year ended 31 March 2021, referred to in Article L. 225-37-3 I of the French Commercial Code.

This information is presented in the Board of Directors' report on the Company's corporate governance in section 3.5 of the 2020/2021 Universal Registration Document.

Please note that if these resolutions are rejected by the Shareholders' Meeting, the Board of Directors will submit a revised version of the remuneration policy for shareholder approval at the next Shareholders' Meeting, which takes account of the votes expressed by shareholders, and will suspend the remuneration until the revised remuneration policy is approved.

FOURTEENTH RESOLUTION

(Approval of the information regarding the remuneration of corporate officers for the 2020/2021 financial year referred to in Article L. 22-10-9 I of the French Commercial Code)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Ordinary Shareholders' Meetings, approves, pursuant to Article L. 22-10-34 II of the French Commercial Code, the information referred to in Article L. 22-10-9 I of the French

Commercial Code, as described in the Corporate Governance report required under Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2020/2021 Universal Registration Document.

FIFTEENTH AND SIXTEENTH RESOLUTIONS

APPROVAL OF THE ELEMENTS OF TOTAL REMUNERATION AND BENEFITS OF ANY KIND PAID DURING OR AWARDED FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TO EACH EXECUTIVE DIRECTOR OF THE COMPANY

EXPLANATORY STATEMENT

By voting on the **fifteenth and sixteenth resolutions**, the Shareholders' Meeting is asked to approve, in accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2021, to each person who has held the post of executive director of the Company, in accordance with the remuneration policy approved during the Shareholders' Meeting of 23 July 2020. Namely:

- Marc Hériard Dubreuil as Chairman of the Board of Directors;
- Éric Vallat, in respect of his appointment as Chief Executive Officer.

These components are presented in the Corporate Governance report indicated in Article L. 225-37 of the French Commercial Code, included in section 3.5 of the 2020/2021 Universal Registration Document.

Payment of the variable components of the remuneration of Éric Vallat in respect of the financial year ended 31 March 2021 is subject to the approval of the sixteenth resolution.

FIFTEENTH RESOLUTION

(Approval of the components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2021, to Marc Hériard Dubreuil, Chairman of the Board of Directors, in accordance with Article L. 22-10-34 of the French Commercial Code)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Ordinary Shareholders' Meetings, in accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, approves the fixed components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2021, to Marc Hériard Dubreuil, Chairman of the Board of Directors, as presented in the Corporate Governance report as required under Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2020/2021 Universal Registration Document.

SIXTEENTH RESOLUTION

(Approval of the components of the total remuneration and benefits of any kind paid during or awarded to Éric Vallat, Chief Executive Officer, in respect of the financial year ended 31 March 2021, pursuant to Article L. 22-10-34 of the French Commercial Code)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Ordinary Shareholders' Meetings, in accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, approves the fixed components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2021, to Éric Vallat, as presented in the Corporate Governance report as required under Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2020/2021 Universal Registration Document.

SEVENTEENTH RESOLUTION

REMUNERATION OF BOARD MEMBERS

EXPLANATORY STATEMENT

Under the **seventeenth resolution**, you are asked to set the amount of remuneration allocated to Board members at €650,000, for 2021/2022 and subsequent financial years until otherwise decided. This slightly higher amount is in line with the practices of several French international groups whose size is similar to Rémy Cointreau's. The remuneration was previously set at €620,000 in respect of the two previous financial years.

SEVENTEENTH RESOLUTION

(Remuneration of Board members)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Ordinary Shareholders' Meetings, resolves to set the total annual amount of directors' fees allocated to members of

the Board of Directors at €650,000 for 2021/2022 and subsequent financial years until otherwise decided.

EIGHTEENTH RESOLUTION

PURCHASE AND SALE OF ITS OWN SHARES BY THE COMPANY

EXPLANATORY STATEMENT

You are asked, under the **eighteenth resolution**, to renew the annual authorisation granted to the Company for the purpose of purchasing treasury shares under a share buyback programme.

Use of the authorisation granted by the Shareholders' Meeting of 23 July 2020 (nineteenth resolution)

Your Board of Directors made use of this authorisation solely in order to continue the execution of the liquidity contract.

Accordingly, between 1 April 2020 and 31 March 2021, the Company purchased 194,178 shares and sold 220,423 shares. During this same period, it transferred 30,497 shares to service bonus share grants for long-term performance incentive plans.

Breakdown of equity securities held, by purpose

As of 31 March 2021, the Company held 243,324 shares with a par nominal value of €1.60, corresponding to a net carrying amount of €25,103,572.59, *i.e.* 0.48% of the total number of shares comprising the share capital, broken down as follows:

- 4,336 shares used to promote trading in the secondary market or to enhance the liquidity of the Rémy Cointreau share by an investment services provider, *via* a liquidity contract that complies with the Ethics Charter recognised by the French Financial Markets Authority (AMF);
- 163,988 shares are used for granting bonus shares;
- 75,000 shares are used to service the exercise of rights attached to securities (Océane conversion).

A detailed report on the share buyback transactions carried out in 2020/2021 is included in chapter 7.1.4 of the 2020/2021 Universal Registration Document. An online version of the description of the buyback programme will be available on the Company's website before the Shareholders' Meeting.

The buyback programme has the same purpose as that of the programme you approved in previous years, in order of decreasing priority.

The authorisation would be granted within the following limits:

- maximum percentage of the share capital authorised for purchase: 10% of the share capital, *i.e.* a maximum number of 4,806,986 shares, taking into account the 243,324 treasury shares held as of 31 March 2021;
- maximum unit purchase price: €250;
- total maximum amount of the programme: €1,201,746,500;
- period: 18 months.

Share buyback transactions may be carried out at any time, except during a public takeover offer.

Treasury shares have no voting rights and dividends accruing to them are carried forward as retained earnings.

The Board of Directors shall inform shareholders of the transactions performed in its annual management report, in accordance with the provisions of Article L. 225-211 of the French Commercial Code.

EIGHTEENTH RESOLUTION

(Authorisation for the Board of Directors to carry out transactions on Company shares in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code)

The Shareholders' Meeting ruling under the quorum and majority requirements of Ordinary Shareholders' Meetings, having read the Board of Directors' report and the items provided in the 2020/2021 Universal Registration Document including all the information required in the description of the programme, authorises the Board of Directors, with the option to delegate, in accordance with Articles L. 22-10-62 *et seq.* of the French Commercial Code, Articles 241-1 *et seq.* of the French Financial Markets Authority (AMF) General Regulation and the European regulations applicable to market abuse, in particular (EU) regulation No. 596/2014 of 16 April 2014, to perform transactions on the Company's shares, under the conditions and within the limits provided for by the texts, in decreasing order of priority:

- (i) to ensure liquidity or promote trading in the secondary market in Rémy Cointreau shares *via* an independent investment services provider, under the terms of a liquidity agreement that complies with an Ethics Charter recognised by the AMF;
- (ii) to cancel shares purchased as part of a capital reduction, subject to the adoption of the nineteenth resolution submitted to this Shareholders' Meeting;
- (iii) to deliver all or part of the shares acquired upon the exercise of the rights attached to marketable securities giving the right, by conversion, exercise, redemption or exchange or by any other manner, to the allocation of Company shares pursuant to applicable regulations;
- (iv) to use all or part of the shares acquired to implement any share purchase option or bonus share allocation plans for employees and/or corporate officers of the Company and/or companies related to it in accordance with the terms and conditions provided by law, and carry out any hedging transactions in connection with these transactions under the terms and conditions stipulated by law;
- (v) to hold all or part of the shares acquired with a view to their subsequent exchange or use as payment in relation to acquisitions, contributions, mergers and share splits, in accordance with recognised market practices and pursuant to applicable regulations;
- (vi) and, more generally, carry out any other transaction currently permitted or which may be permitted at a later time, by law or the AMF.

The purchase, sale, transfer or exchange of these shares may be carried out at any time under the legal and regulatory conditions, except during a public takeover offer, and by any means, in particular on the market or over the counter, including in the form of block purchase or sale transactions, including with individual shareholders, through the use of derivative financial instruments, warrants or securities giving access to the Company's shares, as well as the use of hedging strategies, in accordance with applicable regulations.

The Shareholders' Meeting sets:

- at €250 per share, excluding acquisition costs, the maximum purchase price (or a value equating to this amount on the same date in any other currency), and at €1,201,746,500, excluding acquisition costs, the maximum total amount to cover this share buyback programme, subject to adjustments in connection with any transactions on the Company's share capital, and/or the par value of the shares, it being specified that in the event of a capital transaction, in particular a stock split or reverse stock split or a bonus share grant to shareholders, the price and the maximum amount indicated above being adjusted by applying a multiplier equal to the ratio between the number of shares making up the share capital before the transaction and the number after the transaction;
- the number of shares that may be purchased, at 10% of the shares making up the share capital, *i.e.* 4,806,986 shares, given the number of treasury shares held by the Company as of 31 March 2021, it being specified that (a) this limit is applicable to an amount of the Company's share capital, which may, if necessary, be adjusted to take account of transactions subsequent to this Shareholders' Meeting that affect the share capital and (b) that in the event the shares are purchased to promote the liquidity of Rémy Cointreau under the terms and conditions laid down by the AMF General Regulation, the number of shares used to calculate this 10% limit equates to the number of shares purchased less the number of shares sold during the period of this authorisation.

In accordance with the provisions of Article L. 225-210 of the French Commercial Code, the Company may not own, either directly or *via* a person acting in their own name but on the Company's behalf, more than 10% of its own shares, nor more than 10% of a particular category.

The Shareholders' Meeting gives all powers to the Board of Directors, with the option to sub-delegate, in accordance with legal and regulatory requirements, to (i) place any order on a stock market or off-market, allocate or re-allocate the shares to the various intended purposes, sign all sale or transfer agreements, enter into all agreements and option contracts, make all declarations and complete all formalities with all bodies, and, generally, do whatever is necessary for the execution of the decisions it takes under this authorisation and, (ii) adjust the unit price and the maximum number of shares to be purchased, in accordance with the change in the number of shares or in the par value resulting from any financial transactions performed by the Company.

The Board of Directors shall inform the Shareholders' Meeting each year of the transactions performed under this resolution, in accordance with the provisions of Article L. 225-211 of the French Commercial Code.

The authorisation thus granted to the Board of Directors is valid for a period of eighteen (18) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegations granted by the Combined Shareholders' Meeting of 23 July 2020 under the nineteenth resolution.

— EXTRAORDINARY BUSINESS

NINETEENTH RESOLUTION

AUTHORISATION TO REDUCE THE SHARE CAPITAL VIA THE CANCELLATION OF TREASURY SHARES HELD BY THE COMPANY

EXPLANATORY STATEMENT

The **nineteenth resolution** allows the Board of Directors the option of cancelling, in accordance with Article L. 22-10-62 of the French Commercial Code, by way of a capital reduction, the shares purchased by the Company pursuant to the authorisation granted by the Meeting in its eighteenth resolution, or purchased under prior authorisations for the Company to buy and sell its own shares.

Its aim is to enable the Board of Directors to reduce the share capital as a result of this cancellation. In accordance with the law, such transactions may not cover more than 10% of the share capital in each 24-month period.

This authorisation shall be valid for a maximum period of eighteen months from the date of this Shareholders' Meeting, and will render ineffective all prior authorisations.

The Board of Directors did not use this authorisation during the financial year.

NINETEENTH RESOLUTION

(Authorisation enabling the Board of Directors to reduce the share capital *via* the cancellation of treasury shares held by the Company)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, authorises the Board of Directors, with the option to sub-delegate under legal and regulatory requirements, in accordance with Article L. 222-10-62 of the French Commercial Code:

- to cancel, on one or more occasions, in the proportions and at the times it deems fit, all or part of the shares under the implementation of any authorisation granted by the Ordinary Shareholders' Meeting pursuant to Article L. 22-10-62 of the French Commercial Code, within the limit of 10% of the total number of shares making up the share capital per twenty-four (24)-month period, on the understanding that this limit applies to an amount of the Company's share capital that will be adjusted, where applicable, in order to take into account the transactions

subsequent to this Shareholders' Meeting that affect the share capital, and accordingly reduce the share capital by charging the difference between the purchase price of the shares and their par value to any reserve and paid-in capital items available;

- to determine the final amount of this or these capital reductions, set their terms and conditions and record their execution;
- to make the corresponding amendments to the Articles of Association and, more generally, do whatever is necessary for the implementation of this authorisation.

The authorisation thus granted to the Board of Directors is valid for a period of eighteen (18) months as from this Shareholders' Meeting and cancels, for the unused portion, the authorisation granted by the Combined Shareholders' Meeting of 23 July 2020 under the twentieth resolution.

TWENTIETH AND TWENTY-FIRST RESOLUTIONS

LONG-TERM REMUNERATION PLAN

EXPLANATORY STATEMENT

In line with the social policy implemented by the Group for the engagement and retention of employees whose role within the Group is considered as key by Board of Directors and Senior management, the Company wishes to have long-term remuneration plans which will enable to ensure key talent engagement, both in France and abroad, with a view to delivering medium- and long-term performance, encouraging outperformance, involving such employees in the Company's value creation and retaining them. The plans must also be cost-effective.

This is the purpose of **twentieth and twenty-first resolutions**.

- (i) Authorisation enabling to the Board of Directors, for a period of thirty-eight months, to grant bonus shares in the Company, whether existing or to be issued, to the Group's employees and Executive Directors, or to some of them, involving the waiver by the shareholders of their preferential subscription rights to the shares to be issued

The authorisation requested renews the authorisation granted by the Extraordinary Shareholders' Meeting of 24 July 2018 in its thirtieth resolution.

HISTORY OF PERFORMANCE SHARE AWARDS CARRIED OUT UNDER THE AUTHORISATION OF 24 JULY 2018

	2019 Plan ⁽¹⁾	2020 Plan ⁽¹⁾	2021 Plan ⁽¹⁾	2021/2025 Plan ⁽¹⁾	2021/2030 Plan ⁽¹⁾
Date of authorisation by the Shareholders' Meeting	24 July 2018	24 July 2018	24 July 2018	24 July 2018	24 July 2018
Date of Board of Directors' meeting	17 January 2019	24 November 2020	14 January 2021	31 March 2021	31 March 2021
Total number of shares awarded	57,450	42,479	39,602	72,500	72,500
Of which corporate officers Valérie Chapoulaud-Floquet, Chief Executive Officer from 1 April 2019 to 30 November 2019 ⁽²⁾ Éric Vallat ⁽³⁾ , Chief Executive Officer since 1 December 2019	9,000	7,000	7,000	20,000	20,000
Share vesting date	17 January 2023	24 November 2023	14 January 2025	1 July 2025	1 July 2030
End of holding period	17 January 2023	24 November 2023	14 January 2025	1 July 2025	1 July 2030
Performance conditions	(1)	(1)	(1)	(1)	(1)
Number of shares vested as of 31 March 2021	-	-	-	-	-
Aggregate number of lapsed Performance shares	11,375	-	-	-	-
Number of awarded Performance shares outstanding at year-end	46,075	42,479	39,602	72,500	72,500

(1) *The terms and conditions of the plans are set out in note 11.3 to the consolidated financial statements.*

(2) *In respect of conditions associated with his departure, on the proposal of the Nomination and Remuneration Committee and approved by the Board of Directors at its meeting of 23 July 2019, the continued employment condition was lifted.*

(3) *In accordance with Article 24.3.3 of the AFEP/MEDEF Corporate Governance Code for listed companies, the corporate officer has committed not to carry out risk hedging transactions on bonus Performance shares. As regards the capital allocated in the form of Performance shares, the amount corresponds to 0.12% of the share capital.*

Under the terms of the plans set out above, the shares shall vest after a vesting period of at least three years as from the grant date, provided that the applicable continued employment and performance conditions are met. These grants are not subject to any retention period for beneficiaries. Only Executive Directors are required to hold at least one third of their shares which have vested.

The Company's policy is to limit the dilutive effect of bonus share plans by granting treasury shares previously purchased as part of share buyback programmes to beneficiaries on the vesting date.

Under selective plans, the bonus share grants will be subject to the continued employment and performance conditions set by the Board of Directors. The Board will determine the performance conditions relating to the shares likely to be granted under this authorization, so that they are demanding and relevant according to the evolution of the strategic, social and environmental challenges of the Group's business and assessed over a minimum period of three consecutive financial years.

The Rémy Cointreau shares granted may be either existing shares acquired by the Company or new shares issued under a share capital increase. In the last case, where applicable, the capital increase resulting from the issue of new bonus shares may be carried out by incorporating part of the profits, reserves or share premiums and such capital increase automatically results in the waiver by shareholders of their preferential subscription rights in favour of the beneficiaries of the free shares.

The total ceiling and sub-ceiling for grants to Executive Directors are identical to those approved by the Combined Shareholders' Meeting of 24 July 2018 (thirtieth resolution). Accordingly, the number of shares granted may not exceed 2% of the number of shares comprising the share capital on the date of grant by the Board of Directors. The maximum number of shares granted under this authorisation to Company Executive Directors may not represent more than 0.2% of the number of shares making up the share capital at the date of the grant decision by the Board of Directors.

SUMMARY OF THE DELEGATION

Grant of shares	Maximum nominal amount and duration	Average number of shares	Continued employment and performance conditions	Vesting period	Holding period
Excluding Executive Directors	2% of share capital ⁽¹⁾ 38 months	1,010,062	Yes	Yes At least 3 years	No
Executive Directors	0.2% of share capital ⁽¹⁾ 38 months	101,006	Yes	Yes At least 3 years	Yes ⁽²⁾

(1) *Determined the date on which the Board decides to grant the shares.*

(2) *The Chief Executive Officer will be required to keep in registered form, until the end of his duties, 33% of his vested shares.*

Subject to compliance with the conditions applicable to the grant set by the Board of Directors, the Performance shares granted under selective plans will vest at the end of a vesting period of at least three years as from decision by the Board of Directors to carry out the grant. The minimum retention period of the shares for beneficiaries is set at one year. However, if the vesting period is a minimum of two years, the Shareholders' Meeting authorises the Board of Directors not to impose any retention period for the shares in question.

Each year, the Shareholders' Meeting will be informed on the grants decided in a special report prepared by the Board.

(ii) Authorization given to the Board of Directors, for a period of 38 months, to grant subscription and/or purchase options for shares in the Company, to certain employees and Executive Directors, involving the waiver by the shareholders of their preferential subscription rights to shares issued as a result of the exercise of stock options

In the **twenty-first resolution**, you are asked to authorise the Board of Directors, on one or more occasions, for the benefit of employees of the Company and the companies referred to in Article L. 225-180 of the French Commercial Code, or some of them, and corporate officers of the Company and the companies referred to in Article L. 225-180 of the French Commercial Code, to grant, within the limits provided for in Article L. 225-182 of the French Commercial Code, options granting right to subscribe for new Company shares, to be issued under a capital increase, or options giving the right to purchase Company shares resulting from a buyback carried out by it under the conditions provided for in the Articles L. 225-208 or L. 225-209 *et seq.* of the French Commercial Code.

The options granted may not be entitled to subscribe for or purchase a number of shares greater than 2% of the number of shares comprising the share capital on the day of the allocation by the Board of Directors.

Options granted to Executive Directors will not give the right to subscribe for or purchase a number of shares greater than 0.2% of the number of shares comprising the share capital on the day of the allocation by the Board of Directors.

The options may only be exercised after a period of at least three years and no greater than ten years as from the date on which they are granted.

Under selective plans, options granted will be subject, in addition to the continued employment condition, to performance conditions set by the Board of Directors. The Board will determine the performance conditions applicable to the options likely to be granted under this authorisation, in such a way to ensure that these remain challenging and consistent with the changes in the Group's strategic, social and environmental issues and assessed over a period of at least three consecutive financial years.

The options granted may be either subscription options or purchase options.

This authorisation, granted for a period of thirty-eight months from this date, automatically entails, in favour of the beneficiaries of subscription options, the waiver by shareholders of their preferential subscription rights to the shares to be issued as and when the subscription options are exercised.

The subscription price or share price will be set by the Board of Directors, the day on which the option is granted within the limits authorised by law. Subscription or purchase options may not be granted during the blackout periods provided for by law. In any event, in the case of subscription options, the subscription price may not be less than the average of the listed prices during the twenty trading days prior to said day. In the case of ordinary share purchase option grants, the price may not be either lower than the average of the listed prices during the twenty trading days prior to the date on which the options are granted, or lower than the average purchase price of shares owned by the Company in respect of Articles L. 225-208 and/or L. 225-209 of the French Commercial Code.

In addition, in accordance with Article L. 225-185 of the French Commercial Code, the Board of Directors will be required to:

- either decide that the options may not be exercised by Executive Directors before the end of their duties;
- or to set the quantity of shares resulting from the exercise of options that they will be required to hold in registered form until the end of their duties.

Where applicable, you will be informed of the terms set by the Board of Directors in the report that it will present to the Annual Shareholders' Meeting.

We inform you that the Board of Directors has never made use of the delegation granted by the Shareholders' Meeting of 24 July 2018 in its thirty-first resolution.

Stock options	Maximum nominal amount and duration	Average number of shares	Continued employment and performance conditions	Exercise period
Excluding Executive Directors	2% of share capital ⁽¹⁾ 38 months	1,010,062	Yes	Yes At least 3 years
Executive Directors	0.2% of share capital ⁽¹⁾ 38 months	101,006	Yes	Yes At least 3 years

(1) Determined the date on which the Board decides to grant the shares.

TWENTIETH RESOLUTION

(Authorisation enabling to the Board of Directors, for a period of thirty-eight months, to grant bonus shares in the Company, whether existing or to be issued, to the Group's employees and Executive Directors, or to some of them, involving the waiver by the shareholders of their preferential subscription rights to the shares to be issued)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129-1, L. 225-197-1 *et seq.* of the French Commercial Code:

- authorises the Board of Directors to grant, on one or more occasions, in the proportions and at the times it shall determine, bonus shares, whether existing or to be issued, subject to the statutory trading restriction periods for the benefit of the beneficiaries that it may determine from among the employees and executive corporate officers of the Company or of the companies or groups linked to it within the meaning of Article L. 225-197-2 of the French Commercial Code and under the conditions defined below;
- resolves that the Board of Directors will determine the identity of the beneficiaries of the grants, the number of shares granted to each of them, as well as the conditions and, where applicable, the criteria used for granting shares;
- resolves that the maximum number of shares granted under this authorisation may not represent more than 2% of the number of shares making up the share capital at the date of the grant decision by the Board of Directors;
- resolves that the maximum number of shares granted under this authorisation to Company Executive Directors may not represent more than 0.2% of the number of shares making up the share capital at the date of the grant decision by the Board of Directors;
- resolves that the allocation of shares to their beneficiaries will become final at the end of a minimum vesting period of three years and the minimum period of retention of shares by the beneficiaries is set at one year. However, if the vesting period is a minimum of two years, the Shareholders' Meeting authorises the Board of Directors not to impose any retention period for the shares in question. However, in the event of the death or disability of the beneficiary and in accordance with the conditions set by law, the final allocation of shares may take place before the end of the vesting period;
- the Board of Directors may, in accordance with legal requirements, place restrictions on the sale of bonus share allocations by Executive Directors prior to the termination of their position or may set the number of such shares to be held in the form of registered shares until the termination of their position;
- resolves that the final allocation of all or part of the shares will be subject to a condition of continued employment within the Group and the achievement of performance conditions;
- resolves that, for the Company's Executive Directors, the final allocation of bonus shares will be subject, in addition to a condition of continued employment within the Group, to the achievement of performance conditions that the Board of Directors will determine, which will be assessed over a period of at least three consecutive financial years;
- authorises the Board of Directors to carry out, where appropriate, during the vesting period, adjustments to the number of shares arising from transactions in the capital of the Company in order to preserve the rights of the beneficiaries;

- duly notes that the bonus shares granted may be either existing or new shares;
- duly notes that, in the case of the shares to be issued, (i) this authorisation will entail, at the end of the vesting period, a capital increase and the corresponding waiver by the shareholders in favour of the beneficiaries of the grants to the portion of the reserves, profits and premiums, which, where applicable, will be incorporated into the share capital, (ii) this authorisation shall automatically entail, the waiver by shareholders of their preferential subscription rights in favour of the beneficiaries of said shares;
- resolves that, in the case of shares to be issued, the nominal amount of the capital increase that may be decided pursuant to this delegation may not exceed a maximum amount of €1,600,000, it being specified that the number of shares granted in respect of adjustments, for the purpose preserving the rights of beneficiaries of share grants in the event of a transaction involving the Company's share capital or equity, will be deducted from this ceiling and that this ceiling will be deducted from the ceiling for capital increases provided for by the twenty-second resolution of the Shareholders' Meeting of 23 July 2020 (or, where applicable, from the amount of the ceiling provided for by a resolution of the same nature that could possibly replace said resolution during the period of validity of this authorisation);
- delegates full authority to the Board of Directors, with the option to delegate, in accordance with legal requirements, to implement this authorisation and in particular to:
 - determine the identity of the beneficiaries, set the dates and terms of share grants, in particular the period at the end of which these grants will be final as well as, where applicable, the retention period required for each beneficiary, determine the performance-related conditions, determine the criteria used for granting shares and the performance conditions to which the grants to the Company's Executive Directors will be subject; determine whether the bonus shares granted are shares to be issued or existing, and adjust the number of shares granted, where applicable, in order to preserve the rights of beneficiaries, depending on any transactions involving the Company's share capital (e.g. it being specified that the shares granted pursuant to these adjustments will be deemed to have been granted on the same day as the shares initially granted), determine, in the event of a grant of shares to be issued, the amount and nature of the reserves, profits and premiums to be incorporated into the share capital, set the dates on which the new shares will be eligible for dividends, record the vesting dates and the dates from which the shares may be freely sold, complete all actions, formalities and declarations, record, where applicable, the completion of capital increases, amend the Articles of Association accordingly and, in general, do whatever is necessary.

The Board of Directors shall inform the Ordinary Shareholders' Meeting each year of the transactions performed under this resolution, in accordance with the provisions of Article L. 225-197-4 of the French Commercial Code.

This authorisation, which replaces the authorisation granted under the thirtieth resolution of the Combined Shareholders' Meeting of 24 July 2018, invalidating it for the unused portion, is valid for a period of thirty-eight (38) months from the date of this Meeting.

TWENTY-FIRST RESOLUTION

(Authorization given the Board of Directors, for a period of thirty-eight months, to grant subscription and/or purchase options for shares in the Company, to certain employees and Executive Directors, involving the waiver by the shareholders of their preferential subscription rights to shares issued as a result of the exercise of stock options)

The Shareholders' Meeting, deliberating under the quorum and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report,

- authorises the Board of Directors, with the option to subdelegate under the applicable legal and regulatory conditions, in accordance with Articles L. 225-129-2 and L. 225-177 to L. 225-186-1 of the French Commercial Code, to grant, on one or more occasions, to the beneficiaries that it shall determine from among the employees and Executive Directors of the Company and of the companies or economic interest groups related to it, under the conditions set out in Article L. 225-180 of the French Commercial Code, options granting entitlement to:

- the subscription of new Company shares, to be issued under a capital increase;
- or options granting entitlement to purchase Company shares resulting from a purchase completed by it under the conditions provided for in Articles L. 225-208 or L. 225-209 *et seq.* of the French Commercial Code;

it being specified that, in accordance with the provisions of Article L. 225-182 of the French Commercial Code, the Board of Directors may not grant options, under the conditions set out in the Article L. 225-180, to corporate officers and employees of companies related to the Company holding more than 10% of the Company's share capital;

- resolves that the Board will carry out the grants and determine the identity of the beneficiaries;
- resolves that the Board of Directors may make the grant of some or all of the shares conditional on the attainment of one or more performance conditions;
- resolves that, for the Company's Executive Directors, the final allocation will be subject, in addition to a condition of continued employment within the Group, to the achievement of performance conditions that the Board of Directors will determine and which will be assessed over a period of at least three consecutive financial years;
- resolves that the number of shares that may be subscribed or purchased by beneficiaries through the exercise of the options granted by the Board of Directors pursuant to this authorisation may not exceed 2% of the Company's existing share capital at the date of the grant decision by the Board of Directors;
- resolves that, in the case of Executive Directors, the total number of shares likely to be subscribed or purchased by beneficiaries through the exercise of the options granted by the Board of Directors pursuant to this authorisation may not exceed 0.2% of the existing share capital at the date of the grant decision by the Board of Directors.

The nominal value of the ordinary shares to be issued will be deducted from these ceilings, where applicable, to preserve, in accordance with the law and the applicable contractual provisions providing for other cases of adjustment, the rights of the holders of securities or other rights giving access to the share capital:

- resolves that the nominal amount of the Company's capital increase resulting from share issues carried out pursuant to this authorisation will be deducted from the ceiling of the twenty-second resolution of this Shareholders' Meeting of 23 July 2020;
- resolves that the subscription or purchase price of the shares under options will be set by the Board of Directors in accordance with the terms and within the limits authorised by the texts in force on the day of the grant of these options. However, this price may not be lower than the average of the listed prices during the twenty trading days prior to the date on which the options are granted by the Board of Directors.

This price may not be modified, except in the cases provided for by law, during financial or securities transactions. If the Company carries out a transaction provided for by Article L. 225-181 of the French Commercial Code or by Articles R. 225-137 to R. 225-142 of the French Commercial Code, the Company is required to, in accordance with applicable regulations, take the necessary steps to protect the interests of beneficiaries, including, where applicable, by adjusting the number of shares that may be obtained through the exercise of the options granted to the beneficiaries, in order to take into account the impact of this transaction, it being specified that, where applicable, the number of new or additional shares obtained pursuant to these adjustments will be added to the ceiling referred to above;

- duly notes that the options may not be granted by the Board of Directors:
 - within ten trading days preceding and following the date on which the consolidated financial statements are disclosed to the public,
 - within the period between the date on which the Company's corporate bodies become aware of any information which, if disclosed to the public, could have a significant impact on the stock market price of the Company's shares, and the date following the ten trading days after the date on which this information disclosed to the public,
 - less than twenty trading days after the ex-dividend date giving the right to a dividend, or a capital increase,
- resolves that the ordinary share subscription and purchase options granted pursuant to this authorisation must be exercised within a minimum period of three years and a maximum of ten years from their allocation;
- notes that this authorisation includes, in favour of the beneficiaries of subscription options, the automatic waiver by shareholders of their preferential subscription rights to the shares to be issued as and when the subscription options are exercised. The capital increase resulting from the exercise of subscription options will be completed solely upon declaration of exercise of the option, together with the subscription form and payment, in cash or by offsetting receivables, of the corresponding amount;

– grants full authority to the Board of Directors, with the option to subdelegate under the legal and regulatory conditions, within the limits set above to:

- determine the nature of the options offered (subscription or purchase options),
- determine the terms and conditions of the plan(s) and set the conditions under and dates on which the options will be granted. These conditions may include clauses prohibiting the immediate resale of all or part of the shares, with a time limit set for the retention of the shares that may exceed three years from the exercise of the option, it being specified that for options granted to corporate officers, the Board of Directors must either (a) decide that the options may not be exercised by the corresponding parties before the termination of their duties, or (b) determine the number of shares they are required to hold in registered form until the end of their duties, determine the number of shares that each beneficiary may subscribe or purchase, the dates or exercise periods of the options, it being understood that the Board of Directors may (a) anticipate the dates or exercise periods of the options, (b) maintain the exercisable nature of the options, or (c) change the dates on or periods during which the shares obtained by the exercise of options may not be sold or recorded as bearer shares,
- in particular, to set the date or times of execution,
- determine the list of beneficiaries of the options and the number of options allocated to each beneficiary,
- decide under which conditions the price and number of shares to be subscribed or acquired will be adjusted in the cases provided for by law,
- to make, where applicable, the grant of all or part of the options subject to the achievement of one or more performance conditions that the Board of Directors will determine, it being specified that all options granted to the Company's corporate officers must be subject to performance conditions,
- if applicable, to limit, suspend, restrict or prohibit the exercise or the transfer of options, or the registration of bearer shares obtained through the exercise of options, during certain periods or as from certain events, it being specified that the Board's decision may apply to all or part of the options or shares or apply to all or part of the beneficiaries,
- determine the date, even retroactively, on which new shares resulting from the exercise of subscription options will be eligible for dividends,
- carry out, either by itself or by proxy, all acts and formalities for the purpose of completing the capital increase(s) that may be carried out pursuant to the authorisation provided for in this resolution,
- amend the Articles of Association accordingly and, generally, do whatever is necessary,
- decide to temporarily suspend the right to exercise options in the event of financial transactions requiring accurate prior knowledge of the number of shares comprising the share capital or in the event of a transaction giving rise to adjustments provided for by law,

- in the event that the subscription options and/or purchase options for ordinary shares are granted to persons domiciled or residing abroad or to persons domiciled or residing in France but subject to a foreign tax regime, adapt the conditions applicable to the subscription and/or purchase options for ordinary shares in order to bring them into compliance with the provisions of the relevant foreign law and to ensure the best possible tax treatment; for this purpose, at its discretion, adopt one or more sub-plans applicable to the various categories of beneficiaries referred to in this resolution, subject, where applicable, to foreign law,

- and, more generally, do whatever is useful or necessary.

The Board of Directors shall inform the Ordinary Shareholders' Meeting each year of the transactions performed under this resolution, in accordance with the provisions of Article L. 225-184 of the French Commercial Code.

This authorisation, which replaces the authorisation granted under the thirty-first resolution of the Combined Shareholders' Meeting of 24 July 2018, invalidating it for the unused portion, is valid for a period of thirty-eight (38) months from the date of this Meeting.

TWENTY-SECOND RESOLUTION

AUTHORISATION TO INCREASE THE SHARE CAPITAL FOR EMPLOYEES

EXPLANATORY STATEMENT

As this Shareholders' Meeting is asked to approve an authorisation for granting bonus shares, including by way of a capital increase through a contribution in cash, we are submitting for your approval, in accordance with the provisions of Article L. 225-129-6 of the French Commercial Code, a resolution to increase the share capital reserved for employees pursuant to the provisions of Articles L. 225-129 *et seq.*, L. 225-138-1 and L. 22-10-49 of the French Commercial Code and, Articles L. 3332-1 to L. 3332-9 and L. 3332-18 to L. 3332-24 of the French Labour Code.

This authorisation is part of the employee shareholding development policy implemented within the Company, which is aimed at promoting employee shareholding in the Company's share capital and strengthening the sense of belonging within the Group. As such, Senior management has set up a "My Rémy Cointreau" employee shareholding plan in France, involving 0.1% of share capital on the day of the launch of the offer. Senior management then plans to extend it internationally.

You are asked to renew the authorisation granted to the Board of Directors, for a period of 18 months and within the limit of €1,500,000, *i.e.* 3% of the share capital, to carry out one or more capital increases reserved for Rémy Cointreau Group employees who are members of the Group's savings plan (PEE/PEG).

The subscription price may be set by applying the maximum legal discount on the market price, subject to a retention period for the shares. The Company believes that it is important to allow employees to participate in the success of the Group, in which they are the key players. Employee saving plans and capital increases reserved for employees would enable them to build savings and be directly associated with the Group's performance, which helps to increase their engagement and motivation.

In accordance with Article L. 3332-19 of the French Labour Code, the subscription price may not be lower than the average share price quoted on the Euronext Paris Eurolist market during the twenty trading days preceding the day on which the opening date of the subscription period is set, less a maximum discount of 20% (30% if the lock-up period stipulated in the plan is greater than or equal to ten years).

In accordance with Article L. 3332-21 of the French Labour Code, this delegation would authorise the grant of Rémy Cointreau bonus shares, either existing or to be issued, to the beneficiaries referred to above, in the following cases:

- in respect of the contribution that may be paid pursuant to the Company or Group savings plan(s), within the limits provided for in Articles L. 3332-11 *et seq.* of the French Labour Code;
- in substitution for all or part of the discount, it being understood that the benefit resulting from this grant may not exceed the legal or regulatory limits in accordance with Article L. 3332-21 of the French Labour Code.

SUMMARY OF THE DELEGATION

Capital increase reserved for employees of French and foreign companies	Maximum nominal amount and duration	Shareholders preferential subscription rights
	3% of share capital ⁽¹⁾ 18 months	Deleted

(1) Determined the date on which the Board decides on the capital increase.

TWENTY-SECOND RESOLUTION

(Authorisation to the Board of Directors to carry out a capital increase reserved for employees of the Company or associated companies, without shareholders' preferential subscription rights)

The Shareholders' Meeting, ruling under the quorum and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and ruling in accordance with the legal provisions applicable to commercial companies, in particular Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code on the one hand, and Articles L. 3332-18 *et seq.* and L. 3332-1 *et seq.* of the French Labour Code, on the other hand:

- authorises the Board of Directors, with the option to sub-delegate under the conditions laid down by law and the Company's Articles of Association, to decide on and carry out, based solely on its own decisions, in the proportions and at the times it shall deem appropriate, one or several capital increases, through the issue against payment or free of charge, of ordinary shares and securities conferring immediate or future access to the Company's share capital;
- resolves that the beneficiaries of the capital increases, eligible pursuant to this resolution, will be members of a Group or Company savings plan of the Company or associated French and international companies, within the meaning of Article 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, employees and corporate officers associated with Rémy Cointreau and whose registered office is located abroad, UCITS or any other entities under French or Foreign law, whether they are legal entities or not, used for investing Rémy Cointreau shares, who also meet any conditions set by the Board of Directors;
- resolves that the maximum nominal amount of the capital increases which could be carried out, immediately or at a later time, under this authorisation may not exceed one million five hundred thousand (1,500,000) euros, it being specified that:
 - where applicable, the nominal amount of any capital increases resulting from ordinary shares to be issued in order to maintain the rights of holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions, shall be added to this amount,
 - the nominal amount of any capital increase carried out pursuant to this authorisation will be deducted from the fifteen (15) million euros limit set under the twenty-second resolution of the Shareholders' Meeting of 23 July 2020,
 - the maximum total nominal amount of the capital increases that may be carried out pursuant to this resolution, and the twenty-first, twenty-second, twenty-third, twenty-sixth and twenty-seventh resolutions submitted for approval to the Shareholders' Meeting of 23 July 2020 may not exceed the ceiling of twenty (20) million euros set in the twenty-first resolution of the Shareholders' Meeting of 23 July 2020,
- resolves that subscriptions may be paid in cash, in particular they may be offset against certain liquid, payable debt, or through the capitalisation of reserves, profits or share premiums in the case of grant of bonus shares or other securities conferring access to the share capital in respect of the discount and/or additional contribution;
- resolves to cancel, for the benefit of the aforementioned beneficiaries, shareholders' preferential subscription rights to ordinary shares issued pursuant to this resolution and to waive any entitlement to ordinary shares or other securities that may be issued pursuant to this resolution, shareholders furthermore waiving, in the case of a grant of bonus shares which may be issued pursuant to the next paragraph, all rights to said shares, including the part of the reserves, profits or premiums so capitalised;
- resolves that the Board of Directors may, in accordance with the provisions of Article L. 3332-21 of the French Labour Code, carry out grants for the aforementioned beneficiaries, of bonus shares or other securities giving immediate or future access to the Company's share capital, in respect of the additional contribution that may be paid out pursuant to the regulations of the savings plan(s), or in respect of the discount, provided that, after taking into account their equivalent monetary value, assessed on the basis of the subscription price, this does not result in exceeding the legal or statutory limits;
- resolves that:
 - (i) the subscription price of the ordinary shares may not exceed the average share price quoted over the twenty trading days preceding the day on which the opening date of the subscription period was set by the Board of Directors, nor may it be more than 20% lower than this average, or 30% lower in the event that the lock-up period stipulated in the plan, in accordance with Articles L. 3332-25 and L. 3332-26 of the French Labour Code, is greater than or equal to ten years; the discount may be reduced or eliminated in order to take into account the specific legal, social, tax and accounting requirements applicable according to the beneficiary's country of origin,
 - (ii) the characteristics of the issues of other securities giving access to the capital of the Company shall be determined by the Board of Directors under the conditions provided by the regulations;
- resolves that the Board of Directors will have full powers, with the option to sub-delegate under the terms and conditions provided by law and the Company's Articles of Association, to implement this delegation, the purpose of which is in particular (but not limited to) to: decide and set the terms and conditions for the issue and grant of bonus shares or other securities giving access to the share capital, in application of the authorisation granted above, as well as, where applicable, suspension thereof; set the terms, conditions and procedures, including the dates, of the issues; determine the number and characteristics of the securities that may be issued under this resolution; set the dividend entitlement date, which may be retroactive, for shares that may be issued under this resolution; set the conditions under which the Company will, where appropriate, be able to purchase or exchange the securities that may be issued under this resolution; suspend, where applicable, the exercise of rights to the allocation of Company shares attached to the securities,

in accordance with the regulations in force; set the procedures for ensuring, where applicable, the preservation of the rights of holders of securities, in accordance with the regulations in force and the terms and conditions of said securities; where applicable, change, throughout the life of the securities in question, the terms and conditions of the securities that may be issued under this authorisation, in accordance with the applicable procedures; carry out withdrawals from or offset any amounts against the share premium(s), including issuance costs; and, more generally, take all necessary measures, enter into any agreements, obtain any authorisations, perform any formalities and do whatever is necessary for the completion of the

contemplated issues or suspend them and, in particular, record the capital increase(s) resulting immediately, or in the future, from any issue carried out under this delegation, make the corresponding amendments to the Articles of Association and request the admission to trading of the securities issued under this resolution wherever it deems it appropriate.

The delegation thus granted to the Board of Directors is valid for a period of eighteen (18) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegation granted by the Combined Shareholders' Meeting of 23 July 2020 under its twenty-ninth resolution.

TWENTY-THIRD RESOLUTION

POWERS TO ACCOMPLISH FORMALITIES

EXPLANATORY STATEMENT

The **twenty-third resolution** is a standard resolution granting powers necessary to proceed with publication and other legal formalities.

TWENTY-THIRD RESOLUTION

(Powers to accomplish formalities)

The Shareholders' Meeting confers all powers to accomplish all legal filing and public notice formalities to the bearer of a copy or a certified excerpt of these minutes.

We ask you to vote in favour of the resolutions put to you.

The Board of Directors



RÉMY COINTREAU

REQUEST FORM FOR ADDITIONAL DOCUMENTS

— COMBINED SHAREHOLDERS' MEETING 2021

22 July 2021, 9:30 AM

Held in private at 21 boulevard Haussmann
75009 Paris, France

PLEASE RETURN TO:
Société Générale
Service des assemblées générales
CS 30812
44308 Nantes Cedex 3 - France

I, the undersigned:

Mrs Mr Company

Name

N° Street

Postal code City Country

E-mail address @

— Acknowledge receipt of or that I was able to consult the documents relating to the Combined Shareholders' Meeting of 22 July 2021 and referred to in Article R. 225-73 of the French Commercial Code.

— Request Rémy Cointreau to send me, prior to the Combined Shareholders' Meeting, the documents and information referred to in Article R. 225-83 of the French Commercial Code, compiled in the 2020/2021 Universal Registration Document.

Send the documents in print format

Send the documents electronically

Signed at on the 2021

Signature

The documents and information referred to in Article R. 225-83 of the French Commercial Code, included in the 2020/2021 universal registration document, may be consulted and/or ordered on <https://www.remy-cointreau.com>



Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
 Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

JE DESIRE ASSISTER A CETTE ASSEMBLEE et demande une carte d'admission : dater et signer 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



RÉMY COINTREAU

RUE JOSEPH PATAA
16100 COGNAC

au capital de € 80 804 969,60
302 178 892 R.C.S ANGOULEME

ASSEMBLEE GENERALE MIXTE

Du jeudi 22 juillet 2021 à 9H30
Tenue à huis clos, hors la présence physique des actionnaires
Au siège administratif de la Société

COMBINED SHAREHOLDERS' MEETING

Of Thursday, July 22, 2021 at 9:30 am
Held in private, without physical presence of shareholders
at the administrative headquarters of the company

21 boulevard Hausmann - 75009 Paris

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

Identifiant - Account

Nominatif Registered

Porteur Bearer

Vote simple Single vote

Vote double Double vote

Nombre d'actions Number of shares

Nombre de voix - Number of voting rights

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Ci, 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 Directeur 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.

1	2	3	4	5	6	7	8	9	10	A	B
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"/>	Oui / Yes <input type="checkbox"/>	<input type="checkbox"/>
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"/>	Non / No <input type="checkbox"/>	<input type="checkbox"/>
										Abs. <input type="checkbox"/>	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
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"/>	Oui / Yes <input type="checkbox"/>	<input type="checkbox"/>
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"/>	Non / No <input type="checkbox"/>	<input type="checkbox"/>
										Abs. <input type="checkbox"/>	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
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"/>	Oui / Yes <input type="checkbox"/>	<input type="checkbox"/>
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"/>	Non / No <input type="checkbox"/>	<input type="checkbox"/>
										Abs. <input type="checkbox"/>	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
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"/>	Oui / Yes <input type="checkbox"/>	<input type="checkbox"/>
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"/>	Non / No <input type="checkbox"/>	<input type="checkbox"/>
										Abs. <input type="checkbox"/>	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
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"/>	Oui / Yes <input type="checkbox"/>	<input type="checkbox"/>
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"/>	Non / No <input type="checkbox"/>	<input type="checkbox"/>
										Abs. <input type="checkbox"/>	<input type="checkbox"/>

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 recto (4)) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom.....

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
 To be considered, this completed form must be returned no later than:

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Ci, au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

JE DONNE POUVOIR À : Ci, 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). Ci au verso (1)
 Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Date & Signature

à la banque / to the bank 19/07/2021

* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale.
 * If the form is returned dated and signed but no choice is checked (admission card / postal 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



RÉMY COINTREAU

Limited company with a capital of €80,804,969.60
Head office: rue Joseph Pataa – Ancienne rue de la Champagne – 16 100 Cognac – France
302 178 892 R.C.S Angoulême

