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RÉMY COINTREAU

NOTICE OF MEETING

COMBINED SHAREHOLDERS' MEETING

20 JULY 2023, 9:30 AM

# — COMBINED SHAREHOLDERS' MEETING 2023

**20 July 2023, 9:30 AM**

Hôtel du Collectionneur  
51-57 Rue de Courcelles  
75008 Paris

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# MESSAGE FROM THE CHAIRWOMAN

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— **MARIE-AMÉLIE  
de LEUSSE,**  
CHAIRWOMAN OF THE RÉMY  
COINTREAU GROUP

**I write this first message  
as Chairwoman  
of the Rémy Cointreau  
Group with determination  
and confidence.**

I am obviously very proud to follow in the footsteps of my mother, Dominique Hériard Dubreuil, and my uncles, François Hériard Dubreuil and Marc Hériard Dubreuil, as Chairwoman of the Group. They have shown total commitment to our company over the years, and have set an inspiring example. My appointment is part of the generational transition of our family members on the Board of Directors, committed over the years to guaranteeing a smooth and productive changeover. This new generation, which I am pleased to represent today, will put all its energy into perpetuating our Maisons and their legacy, while upholding our values of “Terroir, People and Time” and the genetic make-up of our Group.



As well as striving to give value to what we have built over the centuries, we are determined to make this exceptional heritage flourish. To this end, the Group's 2030 strategy is now shared and supported by all our stakeholders. Our 2022/23 results are in line with that strategy, through the efforts of our teams worldwide and we sincerely congratulate them on their inspiring collective work. Our Group is therefore very well positioned to approach the coming year... or – rather – the years to come, as our success is and will only be long term, sustainable and responsible for the Earth and its population.

Here, we are all confident about the future. Having had the chance to work for six years in the Rémy Cointreau group, in Paris and then in Singapore, I am fully aware of the strengths of our teams, the uniqueness of our Maisons and the loyalty of our clients. Today, the vision and action of the CEO, Éric Vallat, allow us to build on our strengths and emerging outlooks. We share a philosophy and principles of action which, while securing the Group's knowledge base, give it the opportunity to look to the future and innovate.

Our portfolio has been beefed up and diversified (acquisition of Telmont Champagne and Belle de Brillet pear liqueur and cognac in 2020, creation of Maison Psyché haute parfumerie in 2022). We are also delighted with our performance in terms of sustainable development, with 80 million euros of investment committed over 10 years in 2020. Our "Sustainable Exception" plan reflects our ambition to grow responsibly and share value with all our stakeholders, in line with our commitments to the United Nations as part of the Global Compact. Finally, the Group's digital transformation continues to yield good results, on schedule to achieve the goal of 20% turnover in e-commerce by 2030.

But none of this would be possible without the Group's employees. I would therefore like to express my gratitude to them for their unwavering dedication. Together, we uphold the Group's legacy and, together, we are preparing to write a new chapter in Rémy Cointreau's centuries-old history.

**Finally, I would like to thank our shareholders for their trust and constant support of the Group's strategy and development.**

# 1

## AGENDA

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### — ORDINARY BUSINESS

- Approval of the company financial statements for the 2022/2023 financial year
- Approval of the consolidated financial statements for the 2022/2023 financial year
- Appropriation of income and setting of the dividend
- Agreements covered by Article L. 225-38 *et seq.* of the French Commercial Code
- Renewal of the term of office of Mrs Laure Hériard Dubreuil
- Appointment of Mrs Sonia Bonnet-Bernard as board member
- Approval of the information regarding the compensation of corporate officers for the 2022/2023 financial year referred to in Article L. 22-10-9, I of the French Commercial Code
- Approval of the components of total compensation and benefits of any kind paid during or awarded for the financial year ended 31 March 2023 to Mr Marc Hériard Dubreuil, Chairman of the Board of Directors, pursuant to Article L. 22-10-34 of the French Commercial Code
- Approval of the components of the total compensation and benefits of any kind paid during or awarded in respect of the financial year ended 31 March 2023, to Mrs Marie-Amélie de Leusse, Chairwoman of the Board of Directors, in accordance with Article L. 22-10-34 of the French Commercial Code
- Approval of the components of total compensation and benefits of any kind paid during or awarded to Mr Éric Vallat, Chief Executive Officer, in respect of the financial year ended 31 March 2023, pursuant to Article L. 22-10-34 of the French Commercial Code
- Approval of the principles and criteria used to determine, distribute and allocate the components of the total compensation 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 compensation 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 compensation policy for board members for the 2023/2024 financial year
- Authorisation for the Board of Directors to trade in the Company's shares

### — EXTRAORDINARY BUSINESS

- Authorisation enabling the Board of Directors to reduce the share capital via the cancellation of treasury shares held by the Company
- Authorisation for the Board of Directors to trade in the Company's shares
- Powers to accomplish formalities

# 2

## PROCEDURES FOR PARTICIPATING IN THE MEETING

### — ATTENDANCE AT THE MEETING

#### 1 GENERAL RULES

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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 TO ATTEND THE SHAREHOLDERS' MEETING

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Pursuant to Article R. 22-10-28 of the French Commercial Code, shareholders must produce evidence of ownership of their shares, at the Record Date, on **Tuesday 18 July 2023 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 (in application of paragraph 7 of Article L. 228-1 of the French Commercial Code).

**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 a 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 Securities Services – Service Assemblées – CS 30812 – 44308 Nantes Cedex 3, no later than **Monday 17 July 2023** by 11.59pm.

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 WAYS TO PARTICIPATE IN THE MEETING

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The shareholder has the right to participate in the Shareholders' Meeting:

- by attending in person;
- by voting by post;
- by being represented by any natural person or legal entity of its choice;
- by being represented by the Chairman of the Shareholders' Meeting.

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 30 June 2023** at 9.00am to **Wednesday 19 July 2023** at 3.00pm (Paris time).

To keep the VOTACCESS platform from being congested, shareholders are urged to enter their instructions as soon as possible and 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 SHAREHOLDERS WISHING TO ATTEND THE SHAREHOLDERS' MEETING IN PERSON

Shareholders wishing to attend the Shareholders' Meeting in person must bring an admission card. As this document is strictly personal, it cannot be transmitted to another person.

Holders of registered shares registered for at least one month on the date of the meeting notice will receive the meeting notice accompanied by a single form by post.

They may obtain their admission card either by returning the duly completed and signed voting form using the prepaid reply envelope attached to the notice of meeting received by post, or by logging onto the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) with their usual access codes (recalled on the single voting form) or their login email (if they have already activated their Sharinbox by SG Markets account). The password for connecting to the site was sent to shareholders by mail when they first contacted Société Générale Securities Services. It can be reset by clicking "Forgotten access code" on the site's home page.

The admission card will then be sent to the shareholder by post if he/she is unable to print it.

Holders of bearer shares, must either connect using their usual access codes to the Internet portal of their securities account keeper to access the VOTACCESS site and then follow the procedure indicated on the screen to print their admission card, or send a request for the single form to their securities account keeper. In the latter case, if they have not received their admission card by **Tuesday 18 July 2023** (second working day at D-2), they must ask their securities account keeper to issue a shareholding certificate providing proof of their status as a shareholder on D-2 to be admitted to the meeting.

All requests received no later than **Monday 17 July 2023** at 11.59pm (third working day at D-3) will be granted. To facilitate their reception, it would nevertheless be desirable for shareholders wishing to attend the meeting to make their request as soon as possible in order to receive the card in good time.

Holders of bearer and registered shares must be able to prove their identity to attend the Shareholders' Meeting.

Shareholders must present themselves before the time set for the start of the Shareholders' Meeting, after which access to the meeting room, with the possibility of voting, cannot be guaranteed.

### 3.2 TO VOTE BY MAIL 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 meeting notice and related documents, to the centraliser using the prepaid T envelope attached to the meeting notice;
- **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 Securities Services – Service Assemblées – CS 30812 – 44308 Nantes Cedex 3.

In order to be counted, forms must be received by Société Générale Securities Services – Service Assemblées – CS 30812 – 44308 Nantes Cedex 3, not later than three calendar days before the Shareholders' Meeting, *i.e.* **Monday 17 July 2023** by 11.59pm (Paris time).

This Single Form will be sent to every shareholder who requests one in writing, from Société Générale Securities Services (Service Assemblées, CS 30812, 44308 Nantes Cedex 3, France) or from 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 14 July 2023.**

The Single Form will also be available on the Rémy Cointreau website at [www.remy-cointreau.com](http://www.remy-cointreau.com), no later than twenty-one days before the meeting, *i.e.* on **Thursday 29 June 2023.**

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

### 3.3 TO VOTE BY MAIL OR ASSIGN PROXY TO THE CHAIRMAN OF THE MEETING, ONLINE (VIA 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](http://www.sharinbox.societegenerale.com)

Holders of pure registered shares should log in with their usual access codes (recalled on the single voting form) or their login email (if they have already activated their Sharinbox by SG Markets account). The password for connecting to the site was sent to shareholders by mail when they first contacted Société Générale Securities Services. It can be resent by clicking "Forgotten access code" on the site's home page.

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 (separate items) will be sent to all administered shareholders that are new or that have never logged in, before the opening of the vote, so that they have access to connect to Sharinbox and 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 holders of bearer shares 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 Form.

You are reminded that the VOTACCESS secure platform will be open from **Friday 30 June 2023 at 9.00am to Wednesday 19 July 2023 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.

### 3.4 NOTIFICATION OF THE ASSIGNMENT OR REPEAL OF A PROXY GIVEN TO A THIRD PARTY, BY POST OR ONLINE (VIA VOTACCESS)

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 vote against the adoption of all other draft resolutions.

Pursuant to Article R. 225-79 of the French Commercial Code, notice of the assignment 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 meeting notice and related documents, to the centraliser using the prepaid T envelope attached to the meeting notice;
- **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 Securities Services – 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 17 July 2023 by 11.59pm (Paris time)**.

Notice of the assignment 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): must make their request *via* the site [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) by logging in as specified above for the vote or proxy to the Chairman. After logging in, the shareholder should follow the instructions on the screen to access the "VOTACCESS" website to appoint or revoke a Proxyholder;
- **holders of bearer shares**: must make their request *via* the Internet portal of their securities account keeper to access the VOTACCESS site, no later than **Wednesday 19 July 2023 (D-1) at 3.00pm**.

Written and signed proxies must indicate the surname, first name and address of the shareholder as well as those of his/her proxyholder. The proxy is revoked under the same formal conditions as those used for its assignment.

**Assignments or repeals of proxies expressed by the VOTACCESS system must reach Société Générale at the latest on Wednesday 19 July 2023 at 3.00pm (Paris time).**

Any shareholder who has already cast a vote remotely, sent a proxy or requested an admission card or a shareholding certificate (under the conditions defined in paragraph II of Article R. 225-85), may no longer choose another method of participation in the meeting. Shareholders who have voted remotely (online or using the paper voting form) will no longer be able to vote directly at the meeting or to be represented by a proxy, but will be able to attend.



## — 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 the terms set forth by Articles R. 225-73 and R. 10-22 of the French Commercial Code, at the Company's registered office (or preferably the Administrative department: 21 rue Balzac, 75008 Paris, France) by registered mail with return receipt or by electronic communication (preferred method) by accessing the Company's website: [www.remy-cointreau.com](http://www.remy-cointreau.com), under "Contact/Financial information", no later than twenty-five calendar days before the date set for the Shareholders' Meeting, *i.e.* **Sunday 25 June 2023**.

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 18 July 2023** 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](http://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 four business days before the meeting date, *i.e.* **Thursday 13 July 2023 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: [AG2023@remy-cointreau.com](mailto:AG2023@remy-cointreau.com)

To be taken into account, these questions must be accompanied by a certificate of registration in an account.

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: [www.remy-cointreau.com](http://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, rue Balzac, 75008 Paris, France), as from the publication of the meeting notice, and will be only viewable on the premises by appointment. They will also be made available to shareholders on the Company's website: [www.remy-cointreau.com](http://www.remy-cointreau.com)

The documents and information referred to in Article R. 22-10-23 of the French Commercial Code intended to be presented to the meeting will be made available from the twenty-first day preceding the holding of the Shareholders' Meeting, *i.e.* **Thursday 29 June 2023** on the Company's website: [www.remy-cointreau.com](http://www.remy-cointreau.com)

*The Board of Directors.*

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## SUMMARY OF THE ACTIVITY FOR 2022/2023

### — CONSOLIDATED FULL-YEAR RESULTS, 2022/2023 (APRIL 2022 – MARCH 2023)

RÉMY 2022-23: A RECORD YEAR  
RÉMY COINTREAU CONFIRMS IT IS AHEAD  
OF SCHEDULE FOR 2030 STRATEGIC ROADMAP  
SALES, GROSS MARGIN AND CURRENT OPERATING  
MARGIN REACH ALL-TIME HIGHS

Rémy Cointreau reported **consolidated sales** of €1,548.5 million in 2022-23, up +10.1% on an organic basis<sup>(1)</sup> (+43.6% compared to full-year 2019-20). This strong showing reflects steep gains from in Price-Mix (+10.1%), in line with the Group's value-based strategy, and steady volumes. Sales rose +17.9% on a reported basis, including a +7.8% gain from the currency effect. **Current Operating Profit** came in at €429.6 million, a +16.2% organic rise (+76.8% compared to full-year 2019-20) and +28.5% as reported. **Current Operating Margin** improved by +1.4 points on an organic basis to stand at 27.7% (+5.0 points from 2019-20). This strong organic rise

reflects a strong organic increase in gross margin, which reach a new all-time high of 71.3% (+2.6% on an organic basis, up 4.0 points from 2019-20), a tight control of overhead costs (ratio down by 0.1 points on an organic basis, for a 4.7-point decrease from 2019-20) and an increased investment in marketing and communication (1.3-point rise in ratio on an organic basis, for a 3.7-point increase from 2019-20). Moreover, the Group recorded a very favorable currency effect (+0.9 points). Net profit attributable to the Group came to €293.8 million, up +38.3% as reported, for a net margin of 19.0%, up +2.8 points as reported.

### KEY FIGURES

Key figures – in €m (unless otherwise stated)	2022-23	2021-22	Reported change	Organic change	
				vs. 2021-22	vs. 2019-20
Sales	1,548.5	1,312.9	+17.9%	+10.1%	+43.6%
Gross Margin (%)	71.3%	68.6%	+2.6 pts	+2.6 pts	+4.0 pts
<b>Current Operating Profit</b>	<b>429.6</b>	<b>334.4</b>	<b>+28.5%</b>	<b>+16.2%</b>	<b>+76.8%</b>
<b>Current Operating Margin (%)</b>	<b>27.7%</b>	<b>25.5%</b>	<b>+2.3 pts</b>	<b>+1.4 pt</b>	<b>+5.0 pts</b>
Net profit - Group share	293.8	212.5	+38.3%	+25.4%	+123.2%
<b>Net margin (%)</b>	<b>19.0%</b>	<b>16.2%</b>	<b>+2.8 pts</b>	<b>+2.3 pts</b>	<b>+6.6 pts</b>
<b>Net profit – Group share excl. non-recurring items</b>	<b>296.6</b>	<b>228.1</b>	<b>+30.0%</b>	<b>+17.7%</b>	<b>+107.2%</b>
<b>Net margin excl. non-recurring items (%)</b>	<b>19.2%</b>	<b>17.4%</b>	<b>+1.8 pt</b>	<b>+1.2 pt</b>	<b>+5.7 pts</b>
EPS Group share (€)	5.79	4.21	+37.5%	+24.7%	+119.2%
<b>EPS Group share excl. non-recurring items (€)</b>	<b>5.85</b>	<b>4.52</b>	<b>+29.3%</b>	<b>+17.1%</b>	<b>+103.5%</b>
Net debt /EBITDA ratio	0.84x	0.79x	+0.05x	+0.05x	-1.02x

1) All references to "organic growth" in this document refer to growth at constant currency and scope.

## CURRENT OPERATING PROFIT BY DIVISION

In €m (unless otherwise stated)	2022-23	2021-22	Reported change	Organic change	
				vs. 2021-2022	vs. 2019-2020
Cognac	405.2	323.0	+25.5%	+14.7%	+80.2%
As % of sales	36.8%	34.1%	+2.8 pts	+2.2 pts	+7.8 pts
Liqueurs & Spirits	48.1	35.5	+35.6%	+18.1%	+16.6%
As % of sales	11.5%	10.6%	+0.8 pt	-0.1 pt	-3.4 pts
<b>Subtotal: Group brands</b>	<b>453.3</b>	<b>358.4</b>	<b>+26.5%</b>	<b>+15.0%</b>	<b>+70.7%</b>
As % of sales	29.8%	28.0%	+1.9 pt	+1.1 pt	+4.5 pts
Partner brands	0.1	-	-	-	-
Holding Company costs	-23.7	-24.0	-1.2%	-1.7%	+17.5%
<b>TOTAL</b>	<b>429.6</b>	<b>334.4</b>	<b>+28.5%</b>	<b>+16.2%</b>	<b>+76.8%</b>
As % of sales	27.7%	25.5%	+2.3 pts	+1.4 pt	+5.0 pts

**COGNAC**

**Sales at the Cognac division** grew +7.6% on an organic basis (+41.3% compared with 2019-20), including a -9.3% decline in volumes and a substantial +16.9% gain from an improved Price-Mix. This strong showing reflects robust growth in the APAC and EMEA regions that offset the slight retreat observed in the Americas, where normalization of consumption and a high basis of comparison were in play.

**Current Operating Profit** rose +14.7% on an organic basis to total €405.2 million, for a +2.2-point organic rise in Current Operating Margin to 36.8%. The excellent performance reflects a marked rise in gross margin and very good control of overhead costs. At the same time, the Group reported a sharp rise in its marketing and communications spend, notably in China and the United States, where Rémy Martin kicked off a major campaign at the Superbowl.

**LIQUEURS & SPIRITS**

Full-year sales at the **Liqueurs & Spirits division** were up +18.7% on an organic basis (+54.1% compared with 2019-20), including volume growth of +8.3% and a robust +10.5% increase from the Price-Mix effect, with strong momentum across all regions. All portfolio brands contributed to this remarkable performance, driven by the rising popularity of mixology and investments to boost brand recognition and appeal over the past three years.

**Current Operating Profit** stood at €48.1 million, up +18.1% on an organic basis. This set Current Operating Margin at 11.5% (stable on an organic basis). As anticipated, trends reflected persistently high marketing and communications outlays to lay the groundwork for tomorrow's growth, along with a decline in gross margin linked to rising production costs. That decline was partially offset by increased sales prices and reduced overheads.

**PARTNER BRANDS**

Full-year sales of **Partner Brands** were down -5.3% on an organic basis (+8.5% compared with 2019-2020), reflecting a high basis of comparison with the first half of the year, notably in the Benelux.

**Current Operating Profit** stood at €0.1 million in 2022-23, unchanged from 2021-22.

## CONSOLIDATED RESULTS

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**Current Operating Profit (COP)** came to €429.6 million full year, up +28.5% as reported and +16.2% on an organic basis. This was a new record for the Group, and sets it firmly ahead of schedule in achieving its 2030 strategic roadmap.

This performance includes some very positive currency effects (+€41.0 million), due primarily to trends in the US dollar and the renminbi. The average EURO/USD conversion rate improved from 1.16 in 2021-22 to 1.04 in 2022-23, while the average collection rate (linked to the Group's hedging policy) came in at 1.11 in 2022-23 compared with 1.17 in 2021-22.

**Current Operating Margin** stood at 27.7%, up 1.4 points on an organic basis and up 2.3 points as reported.

**Operating profit** came in at €426.5 million, up +33.2% as reported, after -€3.1 million in non-recurring items. This comes primarily from the recovery of provisions for international customs risks offset by the write-down of intangible assets linked to the Westland brand and a charge linked to the anticipated unwinding of hedging contracts for ruble exposure in the current geopolitical context.

**Net financial expense** rose slightly from -€13.2 million in 2021-22 to -€17.6 million in 2022-23 reflecting higher interest rates.

**Tax expense** stood at €116.3 million, setting the effective tax rate at 28.4% (28.3% excluding non-recurring items) compared with 31.1% as reported in 2021-22 (29.3% excluding non-recurring items). This includes a decline in the corporate tax rate in France.

**Net profit attributable to the Group** came to €293.8 million, up +38.3% as reported, for a net margin of 19.0%, up +2.8 points as reported.

**Excluding non-recurring items, net profit attributable to the Group** was €296.6 million, up +30.0% as reported for a net margin of 19.2%, up +1.8 points as reported.

**Group EPS** came to €5.79, up +37.5% from 2021-22 as reported and more than doubled compared with 2019-20. **Excluding non-recurring items, EPS** was €5.85.

**Net debt** was €536.6 million, an increase of €183.3 million from 31 March 2022. In addition to free cash flow, this increase reflects a lower level of OCEANE conversion (€42.9 million in 2022-23 vs €154.6 million in 2021-22) and the payment of a cash dividend totaling €111.0 million. It resulted in a net debt/EBITDA ratio of 0.84 at 31 March 2023 compared with 0.79 at 31 March 2022.

**Return on Capital Employed (ROCE)** came to 24.4% for the year ended 31 March 2023, up 2.2 pts (-0.2 points on an organic basis). Significant improvements in the profitability of Group brands offset continued strategic purchases of eaux-de-vie that adversely affected capital employed.

At the annual general meeting to be held on 20 July 2023, the Board of Directors of Rémy Cointreau will propose the payment of an **ordinary dividend** of €2.0 per share in cash and an **exceptional dividend** of €1.0 per share, also payable in cash. This dividend reflects the very good results achieved in 2022-23 as well as the Board's and the management team's high level of confidence in the Group's growth outlook.

## OUTLOOK FOR 2023-2024

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In 2023-24, Rémy Cointreau anticipates a continued strong normalization of consumption in the United States, at a level that will nonetheless remain significantly higher than in 2019-20.

At the same time, the Group expects strong growth in the rest of the world, led by major gains in China, a very good showing in EMEA and the Rest of Asia, and business similar to levels observed in 2019-20 in Travel Retail.

Against this backdrop, the Group expects sales to remain stable on an organic basis in 2023-24, with:

- a strong sales decline in the first half, reflecting a very strong fall in the United States and high bases for comparison;
- a strong recovery in the second half, driven by a sharp rebound in the US starting in the third quarter;

Rémy Cointreau intends to confirm its level of organic profitability based on:

- continued roll-out of a value-driven strategy built on a firm pricing policy and improved price mix;
- resilient gross margin in a persistently inflationary context;
- stabilization of the ratio of marketing and communication spend/sales;
- tight control of overhead costs.

The Group estimates that currency will have an unfavorable impact for:

- sales: between -€50m and -€60m;
- COP: between -€10M€ and -€15m.

## 2029-2030 OBJECTIVES CONFIRMED

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Taking into account developments in 2023-24 and buoyed by its advance on roll-out of its strategic roadmap, Rémy Cointreau reiterates both its financial and extra-financial targets for 2029-30, and its aim to become the global leader in exceptional spirits.

The Group targets a gross margin of 72% and a Current Operating Margin of 33% (based on 2019-20 consolidation scope and exchange rates).

As part of its “Sustainable Exception” plan, Rémy Cointreau aims to train and engage 100% of its direct partners in agriculture in sustainable farming practices, targeting a 50% reduction in carbon emissions per bottle by 2030. This is the first step towards achieving zero net carbon status in 2050—a trajectory compatible with holding global warming to +1.5°C as validated by the Science Based Target Initiative (SBTi).

# 4

## FINANCIAL RESULTS OF THE PAST FIVE YEARS

At 31 March (in € millions) (in units for the number of shares)	2023 <sup>(1)</sup>	2022	2021	2020	2019
<b>1. Share capital at year-end</b>					
Share capital	81.3	81.8	80.8	80.2	80.2
Number of shares in circulation	50 785 696	51 152 502	50 503 106	50 149 787	50 149 787
Maximum number of shares to be created through the conversion of bonds	-	-	-	-	-
<b>2. Operations and results for the financial year</b>					
Sales excluding taxes	25.1	22.7	20.2	22.7	24.4
Profit before tax, depreciation, amortisation and provisions	153.4	168.1	129.8	110.5	90.4
Income tax	5.5	6.6	5.1	9.0	13.8
Profit/(loss) after tax, depreciation, amortisation and provisions	154.2	155.4	131.7	125.7	104.0
Dividends	152.4	145.8	93.4	50.1	132.9
<b>3. Earnings per share (in €)</b>					
Profit/(loss) after tax, but before depreciation, amortisation and provisions	3.12	3.42	2.67	2.38	2.04
Profit/(loss) after tax, depreciation, amortisation and provisions	3.04	3.04	2.61	2.51	2.07
Net dividend distributed per share	3.00	2.85	1.85	1.00	2.65
<b>4. Employees</b>					
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.

# 5

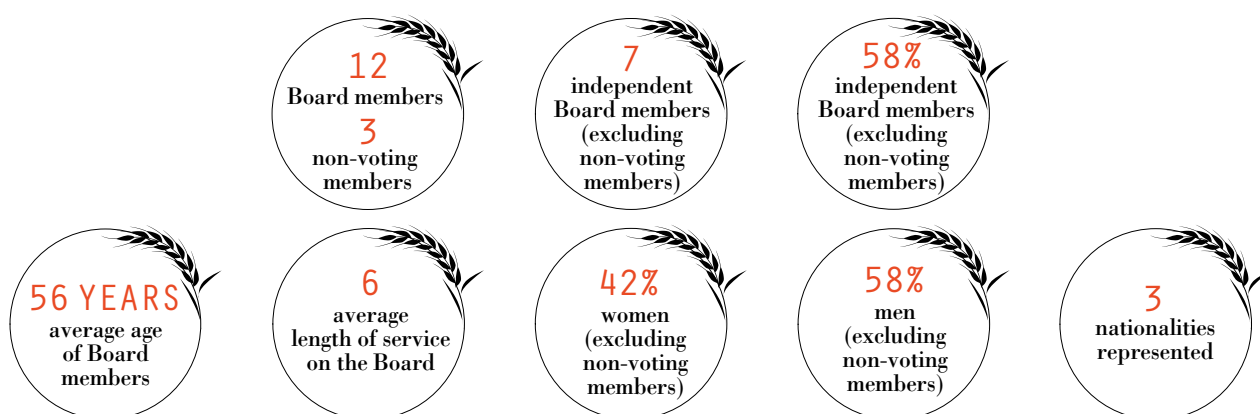
## GOVERNANCE

### — COMPOSITION OF THE BOARD OF DIRECTORS

#### MEMBERS OF THE BOARD OF DIRECTORS

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##### Composition of the Board of Directors



The Board of Directors' 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 2023, the Board of Directors had 12 board members and three non-voting board members:

**OVERVIEW OF THE BOARD OF DIRECTORS AT 31 MARCH 2023**

	Gender	Age	Nationality	Number of shares	Independent board member	First appointed	End of current appointment (SM)	Length of service on the Board	Member of Board committee
Mrs Marie-Amélie de Leusse	F	45	French	12,670		24/07/2019	2025 SM	3 years and 8 months	
Mrs Caroline Bois	F	46	French	4,592		24/07/2019	2024 SM	2 years and 4 months 1 year and 4 months NON-VOTING BOARD MEMBER	AFC <sup>(1)</sup> NRC <sup>(2)</sup>
Mr Élie Hériard Dubreuil	H	45	French	519		20/11/2018	2024 SM	2 years and 4 months NON-VOTING BOARD MEMBER	NRC <sup>(2)</sup> CSRC <sup>(3)</sup>
Mrs Hélène Dubrule	F	57	French	100	●	24/07/2019	2025 SM	3 years and 8 months	CSRC <sup>(3)</sup>
Mr Emmanuel de Geuser	M	59	French	100	●	24/07/2014	2023 SM	8 years and 8 months	AFC <sup>(1)</sup>
Mrs Laure Hériard Dubreuil	F	45	French	105		26/07/2011	2023 SM	11 years and 8 months	
Mr Olivier Jolivet	M	50	French	100	●	24/09/2013	2024 SM	9 years and 6 months	NRC <sup>(2)</sup> CSRC <sup>(3)</sup>
Mr Bruno Pavlovsky	M	60	French	100	●	29/07/2015	2024 SM	7 years and 8 months	Chairman of the NRC <sup>(2)</sup>
Mrs Guylaine Saucier	F	76	Canadian	100	●	24/07/2018	2024 SM	3 years and 8 months	Chairwoman of the AFC <sup>(1)</sup>
Mr Marc Verspyck	M	57	French	100	●	22/07/2021	2024 SM	1 year and 8 months	AFC <sup>(1)</sup>
Orpar SA (represented by Mr Marc Hériard Dubreuil)	M	71	French	20,761,996 110		26/07/2016	2025 SM	18 years and 7 months	
Mr Alain Li	M	62	French Hong Kong	500	●	21/07/2022	2025 SM	8 months	
<b>NON-VOTING BOARD MEMBERS:</b>									
Mrs Dominique Hériard Dubreuil	F	76	French	2,825		07/09/2004 22/07/2021	20/07/2023	16 years and 7 months 1 year and 8 months NON-VOTING BOARD MEMBER	Chairwoman of the CSRC <sup>(3)</sup>
Mr François Hériard Dubreuil	M	74	French	126		07/09/2004 24/11/2020	24/11/2020 29/11/2023	16 years and 3 months 2 years and 4 months NON-VOTING BOARD MEMBER	
Mr Jérôme Bosc	M	43	French	0		21/07/2022	20/07/2023	8 months	

(1) Audit-Finance Committee.

(2) Nomination and Remuneration Committee.

(3) Corporate Social Responsibility Committee.



## Summary presentation of the committees at 31 March 2023

<p style="text-align: center;"><b>AUDIT-FINANCE COMMITTEE</b></p> <p style="text-align: center;"><b>4 members 75% independent</b></p> <p style="text-align: center;"><u>Guylaine Saucier*</u> Caroline Bois Emmanuel de Geuser* Marc Verspyck*</p>	<p style="text-align: center;"><b>NOMINATION AND REMUNERATION COMMITTEE</b></p> <p style="text-align: center;"><b>4 members 50% independent</b></p> <p style="text-align: center;"><u>Bruno Pavlovsky*</u> Caroline Bois Olivier Jolivet* Élie Hériard Dubreuil</p>	<p style="text-align: center;"><b>CORPORATE SOCIAL RESPONSIBILITY COMMITTEE</b></p> <p style="text-align: center;"><b>4 members 50% independent</b></p> <p style="text-align: center;"><u>Dominique Hériard Dubreuil</u> Olivier Jolivet* Hélène Dubrule* Élie Hériard Dubreuil</p>
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\*Independent Board member

All Committees have a high number of independent board members: 75% for the Audit-Finance Committee, 50% for the Nomination and Remuneration Committee and 50% for the Corporate Social Responsibility Committee. The Chairman of each of these Committees is independent. Only the Corporate Social Responsibility Committee, whose organisation is not regulated, is chaired by a non-independent board member within the meaning of the AFEP/MEDEF Code.

Of these 12 board members:

- five are from the reference shareholder, including four from the Hériard Dubreuil family (Marie-Amélie de Leusse, Élie Hériard Dubreuil, Caroline Bois, Laure Hériard Dubreuil) and Orpar SA, represented by Marc Hériard Dubreuil;
- seven are independent board members: Hélène Dubrule, Guylaine Saucier, Emmanuel de Geuser, Olivier Jolivet, Bruno Pavlovsky, Marc Verspyck and Alain Li.

Three non-voting members, François Hériard Dubreuil, Dominique Hériard Dubreuil and Jérôme Bosc, represent the reference 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 of Directors 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 of Directors' 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 of Directors is careful to maintain a balance between board 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 board members remains above the threshold of one-third recommended by the AFEP/MEDEF Code.

These principles guide the board member selection process.

#### **Balanced representation of women and men on the Board of Directors**

At 31 March 2023, out of a total of 12 board members, five women sat on the Board of Directors of Rémy Cointreau, a proportion of 42%. The positions of Chairwoman and Vice-Chairwoman of the Board of Directors are both held by women. The Board of Directors' committees are set up on an equal basis. 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 2022/2023 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.

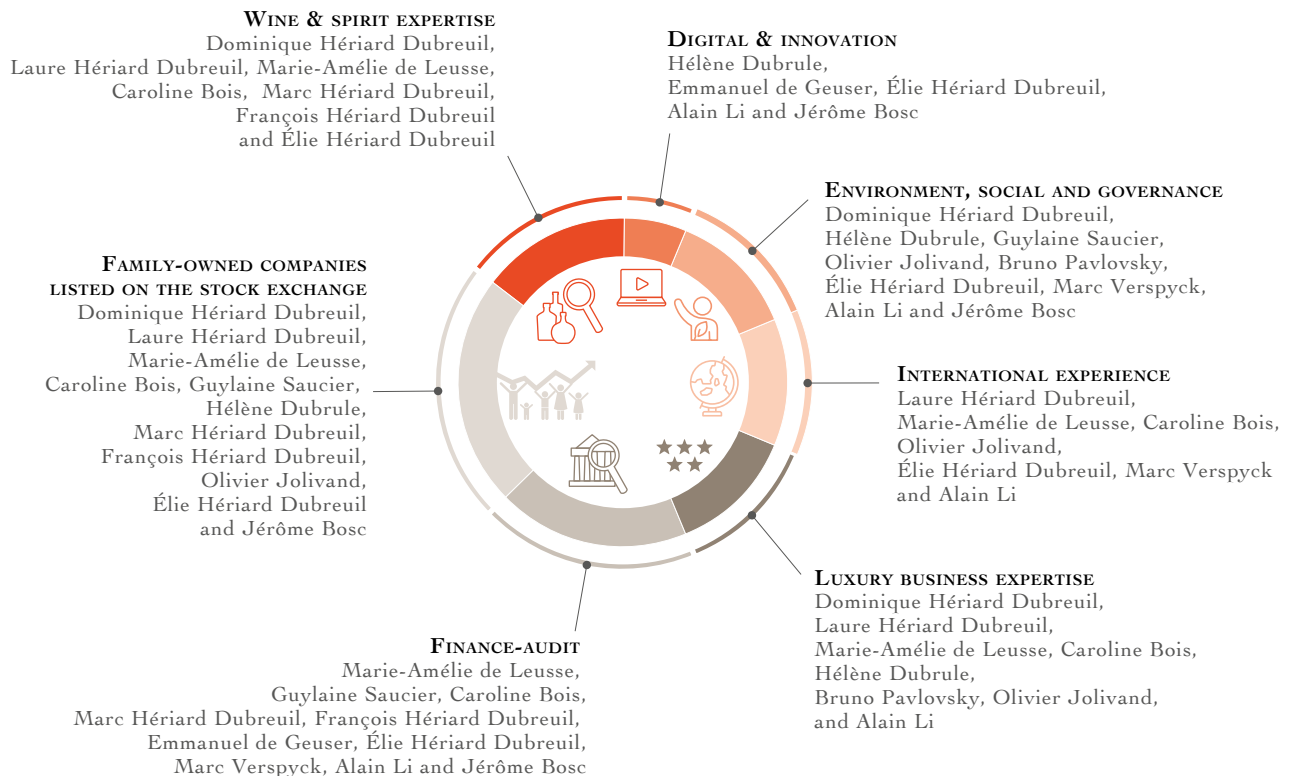
Implementation of the diversity policy during the 2022/2023 financial year:

- the Board of Directors appointed Mrs Marie-Amélie de Leusse as Chairwoman and Mrs Caroline Bois as Vice-Chairwoman;
- with the appointment of Mr Alain Li, the Board of Directors has three different nationalities and a majority of directors who work abroad or in international groups;
- on the basis of her experience and in-depth knowledge of the Group’s CSR and sustainable development issues, the Board of Directors reappointed Mrs Dominique Hériard Dubreuil, a non-voting Board member, as Chairwoman of the Corporate Social Responsibility Committee;
- independence of the Board of Directors at 31 March 2023 was 58% (excluding non-voting board members). This percentage remains significant for a Group that has a reference 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 2023, the Group Executive Committee had four women out of 12 members, *i.e.* 33.33%. Senior management has set a target for the number of women in the Executive Committee at 47% in 2025.
- 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 2023**



## LIST OF THE OFFICES AND POSITIONS HELD BY THE BOARD MEMBERS AT 31 MARCH 2023

### BOARD MEMBER PROFILES



#### MARIE-AMÉLIE DE LEUSSE

##### CHAIRWOMAN OF THE BOARD OF DIRECTORS SINCE 21 JULY 2022

*French nationality, 45 years old*

**Date first appointed:** 24 July 2019.

**Date term of office expires:** Shareholders' Meeting held to approve the 2025 financial statements.

**Business address:** Andromède SAS – 25, rue Balzac – 75008 Paris – France

**Holds:** 12,670 RC shares

After graduating in international finance from ESCP-EAP, Marie-Amélie de Leusse 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<sup>(1)</sup>.

#### PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Deputy Chief Executive Officer of Andromède SAS.

#### OTHER APPOINTMENTS OUTSTANDING

- President of Cointreau SAS.
- President of E. Rémy Martin & C° SAS.
- Representative of E. Rémy Martin & C° SAS, President of Domaines Rémy Martin SAS.
- Board member and member of the Nomination and Remuneration Committee of Oeneo SA<sup>(1)</sup>.
- Chief Executive Officer of Aleteia 2 SAS.
- Board member of Mount Gay Distilleries Ltd.
- President of Rémy Cointreau Services SAS.
- Board member of Rémy Cointreau Libra SAS.
- Representative of Rémy Cointreau Services SAS, board member of Financière Rémy Cointreau SA/NV.
- President of Rémy Cointreau America.
- President of Rémy Cointreau USA.
- Independent board member of TERACTION.
- Vice-Chairwoman of the Board of Directors and Deputy Chief Executive Officer of Orpar SA.
- Vice-President and Deputy Chief Executive Officer of Beauregard Holding.

#### 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 Board member of the Board of Directors of Rémy Cointreau<sup>(1)</sup>.
- Vice-Chairwoman of the Board of Directors of Rémy Cointreau<sup>(1)</sup>.
- Vice-Chairwoman of the Board of Directors of Oeneo SA<sup>(1)</sup>.
- Non-voting board member of the Supervisory Board and the Governance Committee of Ethifinance.

<sup>(1)</sup> Listed company.



## CAROLINE BOIS HÉRIARD DUBREUIL

### VICE-CHAIRWOMAN OF THE BOARD OF DIRECTORS SINCE 21 JULY 2022

*French nationality, 46 years old*

**Date first appointed:** 24 November 2020.

**Date term of office expires:** Shareholders' Meeting held to approve the 2024 financial statements.

**Business address:** Andromède SAS – 25, rue Balzac – 75008 Paris – France

**Holds:** 4,592 RC shares

*A graduate of HEC and the MAP program at INSEAD, Caroline Bois Hériard Dubreuil held various leadership positions in finance and project management at Freelance.com, Dictis, and International SOS since 1998, before joining the Rémy Cointreau Group<sup>(1)</sup> in 2014 as Head of Group Management Control and Planning.*

#### 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<sup>(1)</sup>.
- Chairwoman of the Famille Partage Espérance endowment fund.
- Member of the Supervisory Board and member of the Audit and Risk Committee of EthiFinance SAS.
- Board member of MdGroup (Microdrones).
- Chairman of the Board of Directors and Chief Executive Officer of Orpar SA.
- Deputy Chief Executive Officer and board member of Beauregard Holding.
- Non-voting board member of Delair.
- Board member of Rémy Cointreau Libra SAS.
- Member of the Retail VR Strategy Committee.
- Member of the Audit-Finance Committee of Rémy Cointreau SA<sup>(1)</sup>.
- Member of the Nomination and Remuneration Committee of Rémy Cointreau SA<sup>(1)</sup>.
- Board member of The Webster.

#### PREVIOUS APPOINTMENTS

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

- Head of Group Management Control and Planning at Rémy Cointreau SA<sup>(1)</sup>.
- Non-voting board member of the Board of Directors of Rémy Cointreau SA<sup>(1)</sup>.
- Board member of Alantaya.

<sup>(1)</sup> Listed company.



## H  L  NE DUBRULE

*French nationality, 57 years old*

**Date first appointed:** 24 July 2019.

**Date term of office expires:** Shareholders' Meeting held to approve the 2025 financial statements.

**Business address:** Herm  s Distribution France – 24, rue du Faubourg Saint-Honor   – 75008 Paris – France

**Holds:** 100 RC shares

H  l  ne Dubrule graduated from HEC in 1987 and began her career at L'Or  al, where she held marketing and development positions for nearly ten years within the Consumer Goods Division and was later appointed Marketing Director within the L'Or  al 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 20 years, she has held responsibilities in the Herm  s Group, where she has been in turn, International Marketing Director of Herm  s Parfums, CEO of Herm  s Soie et Textiles, CEO of Herm  s Maison and President of Puiforcat. She has headed the French market businesses as CEO of Herm  s Distribution France since July 2018.

### PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Member of the Supervisory Board of the Labruy  re Group.

### OTHER APPOINTMENTS OUTSTANDING

- None.

### PREVIOUS APPOINTMENTS

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

Five executive positions at Group Herm  s subsidiaries, between October 2009 and June 2018:

- CEO of Herm  s Maison, Herm  s Sellier division.
- President of Faubourg Italia.
- President of Puiforcat.
- President of Compagnie des Arts de la Table et de l'  mail (CATE).
- President of Beyrand.



## LAURE H  RIARD DUBREUIL

*French nationality, 44 years old*

**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

**Holds:** 105 RC shares

A graduate of the Institute of Oriental Languages and Civilisations and of the Fashion Institute of Technology, since 2000 Laure H  riard 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

Canadian nationality, 76 years old

**Date first appointed:** 24 July 2018.

**Date term of office expires:** Shareholders' Meeting held to approve the 2024 financial statements.

**Business address:** 1321 Sherbrooke Ouest, Montreal H3G 1J4, Canada

**Holds:** 100 RC shares

Guylaine 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, Guylaine Saucier was Chairman 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, CDNX, 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). Guylaine 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 25<sup>th</sup> 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

- Grand Challenge Canada Board Chair.
- Chair of the Board of the Institute for the Governance of Public and Private Organisations.

### PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

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

(1) Listed company.



## EMMANUEL DE GEUSER

*French nationality, 59 years old*

**Date first appointed:** 24 July 2014

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

**Business address:** Vivalto Santé – 61 rue des Belles Feuilles – 75116 Paris

**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 Emmanuel 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

#### Within the Vivalto Santé Group in France:

- Confluent Group – Legal representative of Vivalto Santé Investissement, President.
- Vivalto Psy Alpes – legal representative of Vivalto Santé Investissement, President.
- Clinique Pasteur – legal representative of Vivalto Santé Investissement, board member.
- E-nov@e – legal representative of Vivalto Santé Investissement, President.
- Holding de l'Europe – legal representative of Vivalto Santé Investissement, President.
- Mathilde Médical Développement – legal representative of Vivalto Santé Investissement, President.
- ACP Ouest – Legal representative of Vivalto Santé Investissement, President.
- Mathilde II – legal representative of Vivalto Santé Investissement, board member.
- Holding Jules Verne – legal representative of Vivalto Santé Investissement, President.
- VS Sub 6 – legal representative of Vivalto Santé Investissement, President.
- Dracy Santé Investissement et Développement – legal representative of Vivalto Santé Investissement, President.
- ACP Partenaires – Legal representative of Vivalto Santé Investissement, President and board member.
- HPL Services – legal representative of Vivalto Santé Investissement, President.
- IMVS-IDF – legal representative of Vivalto Santé Investissement, President.

#### Within the Vivalto Santé Group abroad:

##### Switzerland:

- Vivalto Santé Suisse: board member and President.
- RXPM: board member.
- CIC Santé SA Group: board member and Chairman and Chief Executive Officer.
- CIC Collombey: board member and Chairman and Chief Executive Officer.
- CIC Riviera: board member and Chairman and Chief Executive Officer.
- CIC Valais: board member and Chairman and Chief Executive Officer.

##### Portugal:

- Vivan: Chairman and Chief Executive Officer.

##### Spain:

- Primero Salud: representative of Vivalto Santé Espana, member of the Board of Directors.
- Ribera Salud: member of the Board of Directors.
- Vivalto Santé Espana: Sole Administrator.

### PREVIOUS APPOINTMENTS

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

- Chief Financial Officer 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.
- Chairman and Chief Executive Officer of Foncière Vivalto Santé.
- Legal representative of Vivalto Santé 3, President of Vivalto Santé Holding.
- Legal representative of Vivalto Santé Investissement, board member of Confluent Group.
- Legal representative of Vivalto Santé Investissement, board member of Europe Santé Gestion.



## OLIVIER JOLIVET

*French nationality, 50 years old*

**Date first appointed:** 24 September 2013.

**Date term of office expires:** Shareholders' Meeting held to approve the 2025 financial statements.

**Business address:** COMO HOLDINGS, 50 Cuscaden Road, #08-01 HPL Building, Singapore 249724

**Holds:** 100 RC shares

Mr Olivier Jolivet is a graduate of the University of Westminster, the University of Munich and Ipag Nice. After a period at McKinsey's German subsidiary, Olivier Jolivet spent nearly ten years with the Club Méditerranée Group, mainly in Asia-Pacific. Member of the Executive Committee, the most recent positions held by Olivier Jolivet are Director of International Development & Construction. In 2008, Olivier Jolivet joined the Aman Group, where he served as the Group's Chairman and Chief Executive Officer in Singapore then London until December 2016. Since January 2017, Olivier Jolivet is Chairman and Chief Executive Officer of Como Holdings (a multi-brand "family office" in the luxury goods sector) based in Singapore.

### PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chairman and Chief Executive Officer of Como Group.

### OTHER APPOINTMENTS OUTSTANDING

- Board member 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, Alpina Dolomites SRL.

### PREVIOUS APPOINTMENTS

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

- Chairman and Chief Executive Officer of Société Nouvelle de L'Hôtel Bora Bora (French Polynesia).
- Board member 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), International Private Limited (India), Heritage Resorts Private Limited (India).





## BRUNO PAVLOVSKY

*French nationality, 60 years old*

**Date first appointed:** 29 July 2015

**Date term of office expires:** Shareholders' Meeting held to approve the 2024 financial statements

**Business address:** 12, rue Duphot – 75001 Paris – France

**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 *President of Paraffection since January 2003, President of the Fashion business since January 2004, President of Chanel SAS since 2018 and President of Eres since July 2007*. Bruno 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

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

### OTHER APPOINTMENTS OUTSTANDING

- Board member of Accor<sup>(1)</sup>.
- President of Chanel Coordination, A.C.T.3, Ateliers de May, Barrie France, Desrues, Erès, Établissements Bodin Joyeux, Fyma Production, Gant Causse, Goossens Paris, Hugotag Ennoblement, Le Creuset d'Art, Lemarié, Les Ateliers de Verneuil-en-Halatte, Les Moulinages de Riotord, Lesage Intérieurs, Lesage Paris, Maison Massaro, Maison Michel, Manufactures de Mode, Mégisserie Richard, Montex, Paloma, Paraffection, Partrois, Tanneries Haas, Settelile, Orlebar Brown France, L'Atelier des Matières, Défiluxe, 19M, Filatures du Parc, La Forme, Ready To Care, Andrinople.
- Presidente Consiglio Amministrazione of Vimar 1991 S.r.l. (formerly Biella Filatura S.r.l.), Conceria Gaiera Giovanni S.p.A. (Italy), Cellini 04 R.E. S.r.l. (Italy), Nillab Manifatture Italiane S.p.A., Manufactures De Mode Italia S.r.l., Conceria Samanta S.p.A. (Italy), Calzaturificio Gensi Group S.r.l. (Italy), FCL S.r.l. (Italy), Paima S.r.l. (Italy), FashionArt S.p.A. (Italy).

- President consejero of Colomer Leather group slu (Spain).
- General Manager of N&B Société Civile, SCI N&B Terrasse, SCI N&B Saint Georges, SCI N&B Bassussary, SCI N&B Penthièvre, SCI N&B Jardin Public, SCI N&B Duphot, SCI Brunic, SCI Odace, SCI Onurb, SCI Sarouleagain, SCI Sûrdesoie, SCI Manaso, SCI Jolimoy, SCI Peau Luxe.
- Consigliere delegato of Chanel Coordination S.r.l. (Italy), Roveda S.r.l. (Italy), Immobili Rosmini S.r.l. (Italy).
- Manager of Eres Belgique SPRL (Belgium).
- Board member of Chanel Limited (UK), Barrie Knitwear Limited (UK), Erès Fashion UK Limited (UK), Erès Paris S.L. (Spain), Orlebar Brown Limited (UK), International Metal And Jewelry Co., Ltd. (Thailand), Goossens UK Limited, Ultimate Yarns & Fibres Limited (UK), Vastrakala Exports Private Limited (India), Maison Michel UK Limited, Ultimate Yarns & Fibres Mongolia LLC (Mongolia).
- Managing Director of Eres GmbH (Germany).
- Chairman of Erès U.S. Inc. (USA).
- Board Member of Tsagaan Yamaat Cashmere LLC (Mongolia).

### PREVIOUS APPOINTMENTS

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

- President of LMG, Idafa and Manufacture de Cuir Gustave Degermann.
- General Manager of Établissements Legeron Clerjeau Tissot.

<sup>(1)</sup> Listed company.



## MARC VERSPYCK

*French nationality, 57 years old*

**Date first appointed:** 22 July 2021.

**Date term of office expires:** Shareholders' Meeting held to approve the 2024 financial statements.

**Business address:** 25, rue Marbeuf – 75008 Paris

**Holds:** 100 RC shares

Marc Verspyck is a Graduate of ESCP and holds a DESS from the University of Paris-Dauphine. He 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 Group 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, Chief Operating 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. He has been Chief Financial Officer of the Redland Group (Sipromad/Phenixya Thomson Broadcast/GatesAir) since 2022.

### PREVIOUS APPOINTMENTS

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

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

### OTHER APPOINTMENTS OUTSTANDING

- Chief Financial Officer of the Redland Group.
- President of Managabin SAS.
- Member of the Supervisory Board of Aéroport de Bordeaux, Chairman of the Audit-Compliance-Risk Committee.

*(1) Listed company.*



## ÉLIE HÉRIARD DUBREUIL

French nationality, 45 years old

**Date first appointed:** 22 July 2021.

**Date term of office expires:** Shareholders' Meeting held to approve the 2024 financial statements.

**Business address:** Andromède SAS, 25, rue Balzac, 75008 Paris

**Holds:** 519 RC shares

A graduate of the National School of Statistics and Economic Administration (ENSAE), Mr 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 co-managed Beyond Ratings, an innovative rating agency integrating sustainable development, before taking over the management of EthiFinance, a European rating, research and consulting agency supporting sustainable finance. In July 2022, Mr Élie Hériard Dubreuil became President of Andromède.

### PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Non-voting Board member of Oeneo SA<sup>(1)</sup>.
- Non-voting member of the Supervisory Board of Andromède SAS.
- President of Qivalio and EthiFinance SAS Deputy Chief Executive Officer of Andromède SAS.
- Chief Executive Officer of Beyond Ratings SAS.
- Governor and Treasurer of All Saints Blackheath Primary School.
- Vice-Chair and Trustee of the charity Life Project For Youth (LP4Y), England.
- Lecturer at CIFE.

### PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- President of Andromède SAS.

### OTHER APPOINTMENTS OUTSTANDING

- Vice-Chairman of the Board of Directors of Oeneo SA<sup>(1)</sup>.
- Chairman of the CSR Committee of Oeneo SA<sup>(1)</sup>.
- Chairman of the Supervisory Board of EthiFinance SAS.
- Chairman of the Board of EthiFinance Ratings SL.
- Member of the Rémy Cointreau CSR Committee<sup>(1)</sup>.
- Member of the Rémy Cointreau Nomination and Remuneration Committee<sup>(1)</sup>.
- Board member of MdGroup (Microdrones).
- Board member of Orpar SA.
- Deputy Chief Executive Officer and board member of Beauregard Holding.
- Chairman of the Irini association.
- Board member of Koosmik Corp.

(1) Listed company.



## ORPAR SA

**Date first appointed:** 26 July 2016.

**Date term of office expires:** Shareholders' Meeting held to approve the 2025 financial statements.

**Business address:** Rue Joseph Pataa, Ancienne Rue de la Champagne – 16100 Cognac – France

**Orpar holds:** 20,761,996 RC shares

**Its representative, Marc Hériard Dubreuil, holds:** 110 RC shares

Orpar is the Group's main shareholder. At 31 March 2023, it held more than a third of Rémy Cointreau's share capital and over 45% of the voting rights<sup>(1)</sup>. Orpar's permanent representative is Mr Marc Hériard Dubreuil. A graduate of ESSEC, Marc Hériard Dubreuil began his professional experience at General Food and Leroy Somer. He was notably Chairman of Rémy Martin and Rémy & Associés, then Chief Executive Officer of Rémy Cointreau<sup>(1)</sup> from 1990 to 2000. He served as Chairman and Chief Executive Officer of Oeneo SA<sup>(1)</sup> 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 was Chairman of the Board of Directors of Rémy Cointreau from 2017 to 2022.

### PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Non-voting board member of Andromède SAS.
- Non-voting Board member of Oeneo SA<sup>(1)</sup>.
- Chairman of LVL2 SAS.
- Chairman of the Board of Directors of Webster USA, Inc.

### OTHER APPOINTMENTS OUTSTANDING

- Permanent Representative of Orpar, Board member of Rémy Cointreau SA<sup>(1)</sup>.

<sup>(1)</sup> Listed company.



## M. ALAIN LI

French and Hong-Kong nationality, 62 years old

**Date first ap:** 21 July 2022.

**Date term of office expires:** Shareholders' Meeting held to approve the 2025 financial statements.

**Adresse professionnelle :** 6F, Jardine House, 1 Connaught Place, Hong Kong

**Détient :** 500 RC shares

With a degree in economics and accounting from City University of London, Fellow OF The Institute of Chartered Accountants in England and Wales, Alain Li began his career at Bristol Myers as a financial analyst, before being appointed Project Manager in Japan. Three years later, after serving at GE as Financial Controller Europe, he joined the finance department of RISO EMEA before taking over as Chairman. In 2001, he became Chief Financial Officer and Chairman of IDT International before joining Richemont in 2006 as Chairman and Chief Executive Officer of Asia-Pacific.

### PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Chairman of the Board of Directors of Rémy Cointreau SA.
- Chief Executive Officer of Andromède SAS.
- Vice-Chairman, Deputy Chief Executive Officer and board member of Orpar SA.
- President of Rémy Cointreau Services SAS.
- Non-Executive President of Rémy Cointreau Amérique Inc.
- President of Rémy Cointreau USA Inc.
- Representative of Rémy Cointreau Services SAS, President of Rémy Cointreau Libra SAS.
- Representative of Rémy Cointreau Services SAS, President 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.
- Representative of Rémy Cointreau Services SAS, President of Joint Marketing Services SAS.
- Chief Executive Officer of Andromède SA.
- Board member of Oeneo SA<sup>(1)</sup>.
- Member of the Management Board of Récopart SA.

### OTHER APPOINTMENTS OUTSTANDING

- French Ministry of Foreign Affairs, Foreign Trade Advisor.
- Phillips Asia, Member of the Advisory Board.
- French Chamber of Commerce in Hong Kong and Macao, Chairman.
- SIA Partners, Senior Advisor.

### PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- None.



## FRANÇOIS HÉRIARD DUBREUIL

*French nationality, 74 years old*

**Date first appointed:** 7 September 2004.

**Date term of office expires:** November 2023.

**Business address:** Andromède SAS – 25, rue Balzac – 75008 Paris – France

**Holds:** 126 RC shares

Holder of a Master of Science degree from the University of Paris and an MBA from INSEAD, Mr François Hériard Dubreuil 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<sup>(1)</sup> 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. Mr François Hériard Dubreuil is a member of the INSEAD French Council and Chairman of the INSEAD Foundation.

### OTHER APPOINTMENTS OUTSTANDING

- Vice-Chairman of the Board of Directors of Andromède SAS.
- Member of the Investment Committee of Andromède SAS.
- Non-voting Board member of Oeneo SA<sup>(1)</sup>.
- President of Financière de Nonac 2 SAS.
- Chairman of the INSEAD Foundation.
- Chairman of the Abbaye de Bassac Foundation.

### APPOINTMENTS WITHIN THE RÉMY COINTREAU GROUP

- 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)

- Chairman of the Board of Directors of Andromède SAS (term expired on 30 July 2022).
- Chairman and Chief Executive Officer of Orpar SA. (term expired on 28 September 2022).
- Representative of Orpar, President of Récopart SAS (term expired on 28 September 2022).
- Non-Executive President of Rémy Cointreau Amérique, Inc.

- Board member of Oeneo SA<sup>(1)</sup>.
- President of Rémy Cointreau Services SAS.
- Representative of Rémy Cointreau Services SAS, President of Joint Marketing Services SAS.
- Representative of Rémy Cointreau Services SAS, President of Rémy Cointreau Libra SAS.
- Representative of Rémy Cointreau Services SAS, President 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.
- President of Mount Gay Distilleries Limited.
- Director of Rémy Cointreau International Pte Limited.
- Member of the Supervisory Board Rémy Cointreau Nederland Holding NV.
- Non-Executive President of Rémy Cointreau USA Inc.
- Non-Executive President of S&E&A Metaxa ABE.
- President of Rémy Cointreau USA.
- Chairman of the Management Board of Récopart.
- Board member of Shanghai Shenma Winery Co Ltd.
- Representative of Rémy Cointreau Services SAS, board member of Rémy Cointreau Aries SA.
- Vice-Chairman and Deputy Chief Executive Officer of Oeneo SA<sup>(1)</sup>.

<sup>(1)</sup> Listed company.



## DOMINIQUE HÉRIARD DUBREUIL

*French nationality, 76 years old*

**Date first appointed:** 7 September 2004.

**Date term of office expires:** July 2023.

**Business address:** Andromède SAS – 25, rue Balzac – 75008 Paris – France

**Holds:** 2,825 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 Chairwoman of the Board of Directors of Rémy Cointreau<sup>(1)</sup> from 1998 to 2000 and subsequently Chairwoman of the Management Board from 2000 to 2004. Dominique Hériard Dubreuil was Chairwoman of the Board of Directors of Rémy Cointreau<sup>(1)</sup> 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

- Board member of Andromède SAS.
- Member of the Governance Committee and the Investment Committee of Andromède SAS.

### OTHER APPOINTMENTS OUTSTANDING

- Board member of Fondation 2e Chance.

### APPOINTMENTS WITHIN THE RÉMY COINTREAU GROUP

- President of the Rémy Cointreau Foundation.
- Board member and President of Mount Gay Holding.
- Chairwoman of the Rémy Cointreau SA<sup>(1)</sup> CSR Committee.
- Non-voting board member of Rémy Cointreau SA<sup>(1)</sup>.

### 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.
- Chairwoman and board member of Comité Colbert.
- Vice-Chairwoman of the Supervisory Board of Wendel SA<sup>(1)</sup>.
- 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).
- Board member of Bolloré SE<sup>(1)</sup>.
- Board member of Orpar SA.
- Member of the Supervisory Board of Quivalo/EthiFinance.
- President of E. Rémy Martin & C° SAS.
- President of Cointreau SAS.
- Representative of E. Rémy Martin & C° SAS, President of Domaines Rémy Martin SAS.

<sup>(1)</sup> Listed company.



## JEROME BOSC

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*French nationality, 43 years old*

*Date first appointed as non-voting board member: 21 July 2022/*

*Date term of office expires: July 2023.*

*Business address: 131, boulevard Malesherbes, 75017 Paris*

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*Graduate with an MBA in Hospitality Management obtained as part of a double degree between Cornell University (US) and ESSEC, Jérôme Bosc began his career in consulting at Accenture where he participated in numerous assignments in France and abroad. In 2008, he joined CBRE, a leading player in commercial real estate, to head the consulting department dedicated to large users. At the same time, Jérôme obtained a Master's degree in real estate management from ESSEC in 2012 and became a member of the RICS (Royal Institution of Chartered Surveyors). In 2016, he left CBRE to co-found ALBORAN. This group is developing a portfolio of hotels and offers a complete platform of services to the hotel industry, from investment to the operation of establishments. The group currently owns and operates a portfolio of 20 hotels.*

### **OTHER APPOINTMENTS OUTSTANDING**

- Chairman of the Board of Directors of Andromède SAS.
- President of the Alboran hotel group and its subsidiaries.
- President of Atrim.
- President of Jecibo.
- General Manager of Jecimo 1 and Jecimo 2.

### **PREVIOUS APPOINTMENTS**

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

- None.

## INDEPENDENCE OF THE BOARD OF DIRECTORS

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 of Directors relies on the criteria specified by the AFEP/MEDEF Code.

On 31 May 2023, the Board of Directors accordingly adopted the list of board members qualified as independent at 31 March 2023:

Hélène Dubrule, Guylaine Saucier, Emmanuel de Geuser, Olivier Jolivet, Bruno Pavlovsky, Marc Verspyck, Alain Li.

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 board members) in light of the criteria specified in the AFEP/MEDEF Code.

	Employee or Executive Director	Absence of cross-directorships	Business relationships	Family ties	Statutory Auditors	12 years on the Board	Classification
Mrs Marie-Amélie de Leusse	Yes	Yes	No	Yes	No	No	Non-independent
Mrs Caroline Bois	Yes	Yes	No	Yes	No	No	Non-independent
Mr Emmanuel de Geuser	No	Yes	No	No	No	No	Independent
Mr Élie Hériard Dubreuil	Yes	Yes	No	Yes	No	No	Non-independent
Mrs Hélène Dubrule	No	Yes	Yes	No	No	No	Independent
Mrs Laure Hériard Dubreuil	No	Yes	No	Yes	No	No	Non-independent
Mr Olivier Jolivet	No	Yes	No	No	No	No	Independent
Mr Bruno Pavlovsky	No	Yes	No	No	No	No	Independent
Mrs Guylaine Saucier	No	Yes	No	No	No	No	Independent
Mr Marc Verspyck	No	Yes	No	No	No	No	Independent
Orpar SA (represented by Mr Marc Hériard Dubreuil)	Yes	Yes	No	Yes	No	Yes	Non-independent
Mr Alain Li	No	Yes	No	No	No	No	Independent

At its meeting of 31 May 2023, the Board of Directors examined with particular attention the situation of Mrs Hélène Dubrule with regard to the AFEP/MEDEF Code concerning the business relations between Rémy Cointreau and Hermès Distribution France, of which Mrs Hélène Dubrule is a senior executive. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors considers that they are not material in view of the Rémy Cointreau Group's total purchases. 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, Mrs Hélène Dubrule does not have decision-making authority over the contracts constituting a business relationship with Rémy Cointreau. Lastly, Mrs Hélène Dubrule 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 Mrs Hélène Dubrule.



## CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND COMMITTEES AFTER THE SHAREHOLDERS' MEETING OF 20 JULY 2023

The Board of Directors, at its meeting of 31 May 2023, 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 20 July 2023:

### Renewal of the term of office of a board member

- Renewal of the term of office of Mrs Laure Hériard Dubreuil, President of Webster USA, Inc., a high-end multi-brand fashion store concept based in the United States and Canada. Mrs Laure Hériard Dubreuil, 44 years old, has been a member of the Board of Directors of Rémy Cointreau since 26 July 2011. The Board of Directors believes that her extensive knowledge of the luxury goods industry, her in-depth knowledge of e-commerce, the international vision given to her by the global brands she has helped grow, her understanding of the challenges of listed family businesses and her international managerial experience recommended the continuation of her position as a board member.

### Appointment of a board member

- Appointment of Mrs Sonia Bonnet-Bernard as board member, replacing Mr Emmanuel de Geuser. Mrs Sonia Bonnet-Bernard, 60 years old, a French national, began her career in 1985 at Salustro, then at Constantin in New York (1989-1990). Mrs Sonia Bonnet-Bernard joined Ricol Lasteyrie Corporate Finance in 1998 as Managing Partner, in charge of independent appraisal, valuation, accounting consultancy and litigation support assignments. She became a partner in EY following the merger in 2015 between Ricol Lasteyrie Corporate Finance and the EY Group. In May 2020, she created a company specialising in independent financial expertise and valuation: A2EF. She is a chartered accountant

and legal expert with the Paris Court of Appeal. As a specialist in accounting and international standards, her appointment would bring to the independent board members someone with solid experience in the fields of accounting and auditing, risk monitoring and management as well as an in-depth understanding of financial mechanisms in international environments.

### Composition of the committees of the Board of Directors after the Shareholders' Meeting of 20 July 2023

At the end of the Shareholders' Meeting of 20 July 2023 and subject to the approval of the resolutions put to a vote:

- the Board of Directors will be composed of 12 Board members and three non-voting board members and will have the following characteristics (excluding non-voting board members):
  - the percentage of independent members on the Board of Directors (*i.e.* 58%) would remain higher than that recommended by the AFEP/MEDEF Code, particularly for a company with a majority shareholder; and
  - the percentage of women would be higher (*i.e.* 50%) than the percentage required by law (which requires a rate of at least 40%).
- the composition of the Board of Directors' committees will be modified as follows:
  - Audit-Finance Committee: appointment of Mrs Sonia Bonnet-Bernard, to replace Mr Emmanuel de Geuser;
  - Corporate Social Responsibility Committee: appointment of Mr Élie Hériard Dubreuil as Chairman of the Committee, replacing Mrs Dominique Hériard Dubreuil, who remains a member;
  - the composition of the Nomination and Remuneration Committee will remain unchanged:

## Overview of the committees at 20 July 2023

<p><b>AUDIT-FINANCE COMMITTEE</b></p> <p><b>4 members</b> <b>75% independent</b></p> <p><u>Guylaine Saucier*</u> Caroline Bois Sonia Bonnet-Bernard* Marc Verspyck*</p>	<p><b>NOMINATION AND REMUNERATION COMMITTEE</b></p> <p><b>4 members</b> <b>50% independent</b></p> <p><u>Bruno Pavlovsky*</u> Caroline Bois Olivier Jolivet* Élie Hériard Dubreuil</p>	<p><b>CORPORATE SOCIAL RESPONSIBILITY COMMITTEE</b></p> <p><b>4 members</b> <b>50% independent</b></p> <p><u>Élie Hériard Dubreuil</u> Olivier Jolivet* Hélène Dubrule* Dominique Hériard Dubreuil</p>
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\*Independent Board member

# 6

## COMPENSATION AND BENEFITS

### PRINCIPLES AND RULES GOVERNING THE COMPENSATION AND BENEFITS PAID TO EXECUTIVE DIRECTORS AND BOARD MEMBERS

The overall compensation paid to executive and non-executive Directors 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 compensation 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 compensation package that is both competitive and attractive. To that end, it draws on objective studies of the compensation 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 compensation, including:

– fixed compensation:

The fixed portion of compensation is determined according to the responsibilities of the Executive Directors concerned.

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

– annual variable compensation (bonus):

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

This variable portion is expressed as a percentage of annual fixed compensation. 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 21 July 2023, the Board of Directors, 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/(loss) (excluding non-recurring items);
- ROCE (return on capital employed).

#### QUALITATIVE CRITERIA

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

- continue to implement the ten-year strategic plan;
- strengthen the Group's operational efficiency;
- develop the Group's external growth strategy;
- contribute to communicating to board members any information from Senior Management necessary for the performance of their duties;
- achieving quantitative targets in the area of CSR.

The criteria range from 0% to 20% of annual fixed compensation, 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 Director 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 compensation:

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors retains the option of granting exceptional compensation to the Executive Director 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 his annual variable compensation were set;

— “deferred” compensation:

- the medium- and long-term performance incentive plan for which the Board of Directors has implemented the principles of performance conditions (detailed in Table 6) as part of its performance share allocation policy,
- supplementary defined-benefit pension scheme:

The supplementary defined-benefit pension scheme referred to in Article L. 137-11-2 of the French Social Security Code is intended to retain the key executives concerned and 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 compensation on the basis of length of service.

On 31 March 2021, the Board of Directors, on the proposal of the Nomination and Remuneration Committee, decided to set up a plan by the Group for the benefit of certain Group executives, including the Chief Executive Officer. This scheme enables the grant, subject to performance conditions, of 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 makes it possible to acquire annuity rights in accordance with the performance conditions that are proposed for approval by the Shareholders’ Meeting.

The Chief Executive Officer has benefited from this scheme since it was set up by the Group on 1 January 2020;

— other benefits attached to the office of Executive Directors:

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

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

#### COMPENSATION OF NON-EXECUTIVE DIRECTORS

The Board of Directors sets the compensation of the Non-Executive Directors according to the terms proposed by the Nomination and Remuneration Committee, in line with the above-mentioned targets.

The Chairman of the Board of Directors does not receive annual or multi-year variable compensation.

The lack of variable compensation 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 addition, the Chairman of the Board of Directors benefits from the following mechanisms for exercising his/her office:

- Group defined-contribution pension scheme;
- life and disability policy.

## COMPENSATION OF EXECUTIVE DIRECTORS

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

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

**TABLE 1 – SUMMARY OF COMPENSATION, OPTIONS AND SHARES GRANTED TO EACH EXECUTIVE DIRECTOR**

	2022/2023	2021/2022
<b>Marc Hériard Dubreuil, Chairman of the Board of Directors from 1 April to 21 July 2022</b>		
Compensation due in respect of the financial year (details in Table 2)	€121,778	€482,441
Value of options granted during the financial year	-	-
Value of Performance shares granted during the financial year	-	-
Value of multi-year variable compensation granted during the financial year	-	-
<b>TOTAL</b>	<b>€121,778</b>	<b>€482,441</b>
<b>Marie-Amélie de Leusse, Chairwoman of the Board of Directors since 21 July 2022</b>		
Compensation due in respect of the financial year (details in Table 2)	€338,807	
Value of options granted during the financial year	-	
Value of Performance shares granted during the financial year	-	
Value of multi-year variable compensation granted during the financial year	-	
<b>TOTAL</b>	<b>€338,807</b>	
<b>Éric Vallat, Chief Executive Officer</b>		
Compensation due in respect of the financial year (details in Table 2)	€1,831,049	€1,932,135
Value of options granted during the financial year	-	-
Value of Performance shares granted during the financial year (details in Table 6)	€1,094,450	€1,631,874
Value of multi-year variable compensation granted during the financial year	-	-
<b>TOTAL</b>	<b>2,925,499</b>	<b>€3,564,009</b>

TABLE 2 – SUMMARY OF COMPENSATION PAID TO EACH EXECUTIVE DIRECTOR

	2022/2023		2021/2022	
	Payable	Paid	Payable	Paid
<b>Marc Hériard Dubreuil, Chairman of the Board of Directors from 1 April to 21 July 2022</b>				
Fixed compensation <sup>(1)</sup>	€77,788	€77,788	€251,310	€251,310
Fixed compensation – controlling companies <sup>(2)</sup>	€13,167	€13,167	€41,473	€41,473
Annual variable compensation – controlling companies	€10,491	€156,088	€156,088	€145,598
Multi-year variable compensation	-	-	-	-
Exceptional compensation	-	-	-	-
Directors' fees – Rémy Cointreau	€15,333	€44,000	€44,000	€42,000
Directors' fees – companies controlled by Rémy Cointreau	-	-	-	-
Directors' fees – controlling companies <sup>(3)</sup>	€5,000	-	-	-
Benefits in kind (car)	-	-	-	-
<b>TOTAL</b>	<b>€121,778</b>	<b>€291,042</b>	<b>€492,871</b>	<b>€482,441</b>
<b>Marie-Amélie de Leusse, Chairwoman of the Board of Directors since 21 July 2022</b>				
Fixed compensation <sup>(1)</sup>	€179,401	€179,401		
Fixed compensation – controlling companies	€86,377	€86,377		
Annual variable compensation – controlling companies	€26,695	€47,993		
Multi-year variable compensation	-	-		
Exceptional compensation	-	-		
Directors' fees – Rémy Cointreau	€46,333	€44,000		
Directors' fees – companies controlled by Rémy Cointreau	-	-		
Directors' fees – controlling companies	-	-		
Benefits in kind (car)	-	-		
<b>TOTAL</b>	<b>€338,807</b>	<b>€357,772</b>		
<b>Éric Vallat, Chief Executive Officer</b>				
Fixed compensation <sup>(4)</sup>	€809,009	€809,009	€769,912	€769,912
Annual variable compensation	€1,003,807	€1,144,219	€1,144,219	€1,087,374
Multi-year variable compensation	-	-	-	-
Exceptional compensation	-	-	-	-
Directors' fees	-	-	-	-
Benefits in kind	€18,233	€18,233	€18,004	€18,004
<b>TOTAL</b>	<b>€1,831,049</b>	<b>€1,971,461</b>	<b>€1,932,135</b>	<b>€1,875,290</b>

(1) On an annual basis, the gross annual fixed compensation paid in 2022/2023 includes a gross fixed salary of €250,000 and the social surplus related to the excess of employer contributions on the pension plan.

(2) Marc Hériard Dubreuil was Chief Executive Officer of Andromède from 1 April 2022 to 30 July 2022.

(3) Marc Hériard Dubreuil was appointed non-voting board member of the Board of Directors of Andromède as of 30 July 2022.

(4) On an annual basis, the gross annual fixed compensation paid in 2022/2023 includes a gross fixed salary of €750,000 prorata temporis for the period from 1 April to 30 June 2022, then €800,000 as from 1 July 2022 pursuant to the decision of the Board of Directors of 1 June 2022, on the recommendation of the Nomination and Remuneration Committee and the surplus due to the excess of employer contributions on the payment of the supplementary pension plan (Article 83), on the one hand, and employer contributions, on the other.

**TABLE 3 – COMPENSATION RECEIVED BY NON-EXECUTIVE CORPORATE OFFICERS**

See Table on page 39 “Compensation 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 FREE OF CHARGE DURING THE FINANCIAL YEAR TO EACH EXECUTIVE DIRECTOR BY THE ISSUER AND BY ALL GROUP COMPANY**

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.

During the 2022/2023 financial year, on the proposal of the Nomination and Remuneration Committee, the Board of Directors examined a new plan with a four-year vesting period. This plan was once again expanded to some of the Group’s talents, a complete breakdown of which was presented to the Board of Directors.

Company Rémy Cointreau

Date of authorisation by the Shareholders’ Meeting	22 July 2021
Details of the plan	PAG 12.01.2023 (2023 Plan)
Date of Board of Directors’ meeting	12 January 2023
Number of shares granted	7,000
Valuation of shares	€1,094,450
Vesting date	12 January 2027
Date of availability	12 January 2027
Conditions	Condition of continued employment within the Company as of the vesting date and performance conditions: <ul style="list-style-type: none"> <li>• 50%: current operating profit growth;</li> <li>• 50%: achievement of the CO<sub>2</sub> emissions reduction/standard bottle target.</li> </ul>

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

Mr Éric Vallat must still be a Group corporate officer at the end of the Vesting Period, *i.e.* on 12 January 2027.

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 2025/2026 financial year compared to current operating profit for the 2022/2023 financial year is achieved. All the Performance shares subject to these 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 (2023/2024 and 2024/2025) 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 be acquired if the target CO<sub>2</sub> emission reduction/standard bottle<sup>(1)</sup> is achieved for the 2025/2026 financial year compared to the 2020/2021 financial year, on a like-for-like basis. This objective includes the entire carbon footprint of the Group (scopes 1, 2 and 3) according to the GHG Protocol and is measured by an independent firm. All the Performance shares subject to these criteria will vest according to the terms described below.

If the level of reduction in CO<sub>2</sub> emissions/standard bottle is greater than or equal to 116% of the target, 125% of the shares will vest at the end of the four years; if the level of reduction in CO<sub>2</sub> emissions/standard bottle is greater than or equal to 114% of the target but less than 116% of the target,

100% of the shares will vest at the end of the four years; if the level of reduction in CO<sub>2</sub> emissions/standard bottle is greater than or equal to 112% of the target but less than 114% of the target, 85% of the shares will vest at the end of the four years; if the level of reduction in CO<sub>2</sub> emissions/standard bottle is greater than or equal to 111% of the target but less than 112% of the target, 70% of the shares will vest at the end of the four years; if the level of CO<sub>2</sub> emissions is less than 111% of the target, no shares will vest.

Due to the confidentiality of the Group's strategy, details of the target for reductions in CO<sub>2</sub> emissions/standard bottle may not be disclosed.

**TABLE 7 – PERFORMANCE SHARES GRANTED FREE OF CHARGE THAT VESTED DURING THE FINANCIAL YEAR FOR EACH EXECUTIVE DIRECTOR**

None.

**TABLE 8 – HISTORY OF STOCK OPTIONS AND OTHER INSTRUMENTS GIVING ACCESS TO THE SHARE CAPITAL (EQUITY WARRANTS – BSA, REDEEMABLE EQUITY WARRANTS – BSAR, WARRANTS FOR SUBSCRIPTION TO BUSINESS CREATOR SHARES – BSPCE, 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**

	2020 Plan <sup>(1)</sup>	2021 Plan <sup>(1)</sup>	2021/2025 Plan <sup>(1)</sup>	2021/2030 Plan <sup>(1)</sup>	2022 Plan	2023 Plan
Date of authorisation by the Shareholders' Meeting	24 July 2018	24 July 2018	24 July 2018	24 July 2018	22 July 2021	22 July 2021
Date of Board of Directors' meeting	24 November 2020	14 January 2021	31 March 2021	31 March 2021	13 January 2022	12 January 2023
Total number of shares awarded	42,479	39,602	72,500	72,500	35,310	40,913
Éric Vallat, Chief Executive Officer since 1 December 2019 and reappointed on 23 November 2022 with effect from 23 November 2022 <sup>(2)</sup>	7,000	7,000	20,000	20,000	8,530	7,000
Share vesting date	24 November 2023	14 January 2025	1 July 2025	1 July 2030	13 January 2026	12 January 2027
End of holding period	24 November 2023	14 January 2025	1 July 2025	1 July 2030	13 January 2026	12 January 2027
Performance conditions	(1)	(1)	(1)	(1)	(1)	(1)
Number of shares vested as of 31 March 2023	-	-	-	-	-	-
Aggregate number of lapsed Performance shares	9,368	5,590	16,950	20,750	2,420	330
Number of awarded Performance shares outstanding at year-end	33,111	34,012	55,550	51,750	32,890	40,583

(1) The terms and conditions of the plans are set out in note 10.3 to the consolidated financial statements.

(2) 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. Furthermore, he is required to retain 33% of shares received as a result of bonus shares in registered form until the termination of his duties. As regards the capital allocated in the form of Performance shares, the amount corresponds to 0.14% of the share capital.

1) standard bottle: total Group production reduced to a standard 70cl bottle

**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	12/01/2023	20,080	12/01/2027	12/01/2027

The Group has not issued any other options giving access to the securities reserved for Executive Directors 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	17/01/2019	25,341	17/01/2023	17/01/2023

**TABLE 11 – CONTRACTS RELATING TO EXECUTIVE DIRECTORS**

	Employment contract	Supplementary pension schemes	Indemnities or benefits payable or likely to become payable due to cessation of or change in function	Compensation for a non-compete clause
<b>Marc Hériard Dubreuil</b>	<b>NO</b>	<b>NO<sup>(1)</sup></b>	<b>NO</b>	<b>NO</b>
Chairman of the Board of Directors				
Term commencement date: 1 October 2017 reappointed by the Board of Directors on 24 July 2019				
Date of end of term as Chairman: 21 July 2022				
<b>Marie-Amélie de Leusse</b>	<b>NO</b>	<b>YES<sup>(2)</sup></b>	<b>NO</b>	<b>NO</b>
Chairwoman of the Board of Directors				
Term commencement date: 21 July 2022				
Date of end of term as Chairwoman: Shareholders' Meeting to approve the 24/25 financial statements				
<b>Éric Vallat</b>	<b>NO</b>	<b>YES<sup>(3)</sup></b>	<b>YES<sup>(4)</sup></b>	<b>YES<sup>(5)</sup></b>
Chief Executive Officer				
Term commencement date: 1 December 2019 reappointed by the Board of Directors on 23 November 2022				
Date of end of term: 23 November 2025				

(1) Mr 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 scheme. 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 compensation for 12 months' gross salary in the preceding 24 months.

(2) Mrs Marie-Amélie de Leusse benefits from a defined-contribution scheme pursuant to Article L. 242-1 of the French Social Security Code, which equates to 8% of the annual compensation 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 plan.

(3) The supplementary defined-benefit pension scheme referred to in Article L. 137-11-2 of the French Social Security Code is intended to retain the key executives concerned and 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 compensation on the basis of length of service. This scheme enables the grant, subject to performance conditions, of 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 allows for vesting at the same level of annuity rights as the previous scheme in force within the Group and in accordance with the performance conditions and characteristics described in the table of elements of the compensation paid during or allocated in respect of the 2022/2023 financial year to the Chief Executive Officer.

(4) Mr Éric Vallat will receive a termination payment equivalent to twenty-four months' compensation (including fixed salary and annual bonus) prior to the date of the revocation or non-renewal of the corporate office. The details of the payment of this indemnity are described in the table of the elements of the compensation paid during or allocated in respect of the 2022/2023 financial year to the Chief Executive Officer.

(5) Mr 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 compensation 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.



## COMPENSATION OF BOARD MEMBERS

**DIRECTORS' FEES AND OTHER COMPENSATION RECEIVED BY NON-EXECUTIVE CORPORATE 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.

The Combined Shareholders' Meeting of 21 July 2022 set the maximum annual amount of board members' compensation to be distributed among them for the 2022/2023 financial year and subsequent financial years at €680,000, until the Shareholders' Meeting decides otherwise.

For the 2022/2023 financial year, the Board of Directors distributed the compensation according to the following methods:

- a fixed annual portion of €46,000, prorated according to the length of the term of office over the year, with a reduction of 30% in the event of absence from more than one meeting out of three;
- an additional fixed portion allocated to the Chairs of the committees, i.e. €10,000 for the Chairman of the Audit Committee and €7,000 for the Chairman of the Nomination and Remuneration Committee and Corporate Social Responsibility Committee;
- an additional fixed portion related to participation in a Board of Directors committee, i.e. €1,500 for the Audit Committee and €1,000 for the Nomination and Remuneration and Corporate Social Responsibility Committees.

		2022/2023	2021/2022
<b>Board members</b>			
Marc Hériard Dubreuil	Directors' fees – Rémy Cointreau	€15,333	€44,000
	Other compensation – controlling company	€23,658	€187,071
	Other compensation – controlled companies	-	-
Marie-Amélie de Leusse <sup>(1)</sup>	Directors' fees – Rémy Cointreau	€46,333	€44,000
	Other compensation – controlling company	€113,072	€261,002
	Other compensation – controlled companies	-	-
Caroline Bois	Directors' fees – Rémy Cointreau	€48,167	€44,000
	Other compensation – controlling company	€284,188	€278,465
	Other compensation – controlled companies	-	-
Élie Hériard Dubreuil	Directors' fees – Rémy Cointreau	€47,667	€36,680
	Other compensation – controlling company	€260,623	€7,692
	Other compensation – controlled companies	-	-
Jacques-Étienne de T'Serclaes		-	€14,650
Bruno Pavlovsky		€53,000	€51,000
Laure Hériard Dubreuil		€46,000	€44,000
Olivier Jolivet		€48,000	€44,000
Emmanuel de Geuser		€33,250	€44,000
Guytaine Saucier		€56,000	€54,000
Hélène Dubrule		€47,000	€44,000
Marc Verspyck		€47,500	€29,350
Alain Li <sup>(2)</sup>		€30,667	-
ORPAR		€46,333	€44,000
<b>NON-VOTING BOARD MEMBERS</b>			
Dominique Hériard Dubreuil		€30,000	€36,320
François Hériard Dubreuil		€23,000	€22,000
Jacques Hérial		€7,667	€22,000
Jérôme Bosc <sup>(3)</sup>		€15,333	-

(1) Marie-Amélie de Leusse was appointed as a board member to replace Marc Hériard Dubreuil by the Shareholders' Meeting of 21 July 2022.

(2) Alain Li was appointed as a board member to replace Marc Hériard Dubreuil by the Shareholders' Meeting of 21 July 2022.

(3) Jérôme Bosc was appointed non-voting board member by the Board of Directors on 21 July 2022.

ELEMENTS OF COMPENSATION PAYABLE TO EXECUTIVE AND NON-EXECUTIVE DIRECTORS FOR FINANCIAL YEAR 2022/2023, SUBJECT TO SHAREHOLDER APPROVAL (SAY ON PAY)

**ELEMENTS OF COMPENSATION PAID DURING OR ALLOCATED IN RESPECT OF THE 2022/2023 FINANCIAL YEAR TO MR MARC HÉRIARD DUBREUIL, CHAIRMAN OF THE BOARD OF DIRECTORS WHOSE TERM EXPIRED ON 21 JULY 2022**

Elements of compensation paid during or allocated in respect of the 2022/2023 financial year	Amounts or accounting valuation submitted to the vote	Comments
Fixed compensation	€77,381 (amount paid <i>pro rata temporis</i> )	The Chairman of the Board of Directors received fixed compensation of €250,000, unchanged compared to the previous financial year.
Annual variable compensation	n/a	-
Deferred variable compensation	n/a	-
Multi-year variable compensation	n/a	-
Exceptional compensation	n/a	-
Long-term compensation: stock options	n/a	-
Long-term compensation: Performance shares	n/a	-
Long-term compensation: other components	n/a	-
Directors' fees	€15,333	-
Valuation of benefits in kind	n/a	-
Termination payment	n/a	-
Non-compete compensation	n/a	-
Supplementary pension schemes	n/a	-
Life and disability policies (death, disability and incapacity for work)	€2,052	Life and disability policy (death, disability and incapacity for work): Mr Marc Hériard Dubreuil was eligible for the Group disability, death and incapacity for work scheme. The compensation 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 2.36% on bracket A and 2.70% 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.

**ELEMENTS OF COMPENSATION PAID DURING OR ALLOCATED IN RESPECT OF THE 2022/2023 FINANCIAL YEAR TO MRS MARIE-AMÉLIE DE LEUSSE, CHAIRWOMAN OF THE BOARD OF DIRECTORS SINCE 21 JULY 2022**

Elements of compensation paid during or allocated in respect of the 2022/2023 financial year	Amounts or accounting valuation submitted to the vote	Comments
Fixed compensation	€172,619 (amount paid <i>prorata temporis</i> )	The Chairwoman of the Board of Directors receives a fixed compensation of €250,000, unchanged from that of her predecessor.
Annual variable compensation	n/a	-
Deferred variable compensation	n/a	-
Multi-year variable compensation	n/a	-
Exceptional compensation	n/a	-
Long-term compensation: stock options	n/a	-
Long-term compensation: Performance shares	n/a	-
Long-term compensation: other components	n/a	-
Directors' fees	€46,333	-
Valuation of benefits in kind	n/a	-
Termination payment	n/a	-
Non-compete compensation	n/a	-
Supplementary pension schemes	€13,810	Mrs Marie-Amélie de Leusse benefits from a defined-contribution scheme pursuant to Article L. 242-1 of the French Social Security Code, which equates to 8% of the annual compensation 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 plan.
Life and disability policies (death, disability and incapacity for work)	€4,652	Life and disability policy (death, disability and incapacity for work): Mrs Marie-Amélie de Leusse is eligible for a collective disability, death and incapacity for work insurance plan. The compensation 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 2.48% on bracket A and 2.83% 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.

**ELEMENTS OF COMPENSATION PAID DURING OR ALLOCATED IN RESPECT OF THE 2022/2023 FINANCIAL YEAR TO MR ÉRIC VALLAT, REAPPOINTED CHIEF EXECUTIVE OFFICER ON 23 NOVEMBER 2022**

Elements of compensation paid during or allocated in respect of the 2022/2023 financial year	Amounts or accounting valuation submitted to the vote	Comments
Fixed compensation	€787,500 (amount paid) (see <sup>(4)</sup> of Table 2 – "Summary of compensation paid to each Executive Director")	On an annual basis, the annual gross fixed compensation comprises a gross fixed salary of €800,000. The amount of the gross fixed salary was revalued on 1 July 2022 and increased to €800,000, in accordance with the decision of the Board of Directors of 1 June 2022, on the recommendation of the Nomination and Remuneration Committee.
Annual variable compensation	€1,003,807 paid in cash representing 125.48% of fixed compensation	The Executive Director receives annual variable compensation payable in cash. The variable portion of Mr Éric Vallat's compensation corresponds to a percentage of the fixed portion. This could reach 100% if all performance targets are met, and may not exceed 155%. The Board of Directors made sure that the criteria used to calculate the variable portion of the Chief Executive Officer's compensation are such that her interests are aligned with those of the Company and shareholders. At its meeting on 31 May 2023, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, estimated that the level of achievement of the quantitative criteria was 65.19% and the level of achievement of the qualitative criterion was 60.29%, including a criterion related to the Group's corporate social responsibility policy, representing 9.5%. Consequently, the variable compensation for the 2022/2023 financial year, paid in the 2023/2024 financial year, is 125.48% of the fixed portion, <i>i.e.</i> €1,003,807.
Deferred variable compensation	n/a	-
Multi-year variable compensation	n/a	-
Exceptional compensation	n/a	-
Long-term compensation: stock options	n/a	-
Long-term compensation: Performance shares	€1,094,450 (accounting valuation)	This amount corresponds to the valuation of the plan awarded during the 2022/2023 financial year, which will be definitively vested on 12 January 2027. The details of the plans are described in Table 6 page 36: <b>"Performance shares granted during the financial year to each Executive Director by the issuer and all Group companies"</b> .
Long-term compensation: other components	n/a	-
Directors' fees	n/a	-
Valuation of benefits in kind	€18,233	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 compensation paid during or allocated in respect of the 2022/2023 financial year	Amounts or accounting valuation submitted to the vote	Comments
Termination payment	No payment	<p>At its meeting on 23 November 2022, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, once again 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 will be submitted to the Shareholders' Meeting of 20 July 2023 for approval under its fourth resolution.</p> <p>Mr Éric Vallat will receive a termination payment equivalent to 24 months' compensation (including fixed salary and annual bonus) prior to the date of the revocation or non-renewal of the 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 €300 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 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.</p> <p>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 two years' gross compensation 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 compensation and calculated according to the quantitative criteria, based on the results measured against a qualitative criterion. For this, the Board of Directors takes the Company's corporate social responsibility rating with the Vigéo ratings agency into consideration. The final compensation amount is limited to 24 months' compensation as defined above.</p>
Non-compete compensation	No payment	<p>At its meeting on 23 November 2022, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, once again 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 will be submitted to the Shareholders' Meeting of 20 July 2023 for approval under its fourth resolution.</p> <p>Mr 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 of Directors and will be accompanied by gross monthly non-compete compensation equivalent to 100% of the average gross monthly basic compensation 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 compensation paid during or allocated in respect of the 2022/2023 financial year	Amounts or accounting valuation submitted to the vote	Comments
Supplementary pension schemes	€976,838	<p>At its meeting on 23 November 2022, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, once again 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. Mr Éric Vallat is 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 defined-benefit Group scheme, which will be submitted to the Shareholders' Meeting of 20 July 2023 for approval.</p> <p>(i) Defined-contribution scheme pursuant to Article L. 242-1 of the French Social Security Code: Mr Éric Vallat is eligible for a defined-contribution scheme, which equates to 8% of the annual compensation 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 plan.</p> <p>(ii) The supplementary defined-benefit pension scheme, as mentioned in Article L. 137-11-2 of the French Social Security Code, aims to retain the key executives concerned and 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 compensation on the basis of length of service. This scheme enables the grant, subject to performance conditions, of 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:</p> <ol style="list-style-type: none"> <li>1. conditions to be eligible for the scheme and other conditions to benefit from it: <ol style="list-style-type: none"> <li>(i) 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,</li> <li>(ii) length of service of at least three years within a Rémy Cointreau Group company;</li> </ol> </li> <li>1. reference compensation equal to the sum of the gross annual fixed compensation, the bonus received and benefits in kind subject to social security contributions;</li> <li>2. rate of vesting of rights: annual rate;</li> <li>3. total ceiling on vested rights, all schemes governed by Article L. 137-11-2 of the French Social Security Code: 15 points;</li> <li>4. financing outsourced to an insurance company to which a premium is paid each year;</li> <li>5. 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: <ul style="list-style-type: none"> <li>— current operating profit,</li> <li>— cash flow generation,</li> <li>— net profit/(loss) excluding non-recurring items,</li> <li>— ROCE.</li> </ul> </li> </ol>

Elements of compensation paid during or allocated in respect of the 2022/2023 financial year	Amounts or accounting valuation submitted to the vote	Comments
		<p>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,</p> <ul style="list-style-type: none"> <li>– length of service of at least three years within a Rémy Cointreau Group company; current operating profit,</li> <li>– cash flow generation,</li> <li>– net profit/(loss) excluding non-recurring items.</li> </ul> <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><b>7.</b> annual vesting ceiling for pension rights: annual vesting rate may be no greater than 1.5% for a given year.</p> <p>During its deliberation on 31 May 2022, the Board of Directors noted that at least three of the performance criteria had been met beyond 100% and, as such, awarded an additional 1.5% of rights for the period from 1 April 2022 to 31 March 2023.</p> <p>The Company's commitment to its Chief Executive Officer, based on the length of service at 31 March 2023, is €26,784 under the defined-contribution pension scheme, €950,054 under the defined-benefit pension scheme for the period from 1 April 2022 to 31 March 2023. 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>
<p>Life and disability policies (death, disability and incapacity for work) and healthcare schemes</p>	<p>€10,000</p>	<p>Mr 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><b>(i)</b> Life and disability policy (death, disability and incapacity for work): Mr Éric Vallat is eligible for the Group disability, death and incapacity for work insurance scheme. The compensation 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 2.48% on bracket A and 2.83% on brackets B and C. This is subject to change in accordance with the contractual provisions.</p> <p>The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.</p> <p><b>(ii)</b> Health care plan: Mr Éric Vallat is eligible for the Group health insurance plan. The compensation used to calculate the contributions is capped at the annual social security ceiling. The employer contribution rate is 2.86% on bracket A, subject to change in accordance with the contractual provisions.</p> <p>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 COMPENSATION (INCLUDING LONG-TERM COMPENSATION)

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 the AFEP/MEDEF guidelines on compensation multiples, updated in February 2021.

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 corporate governance report.

However, as Rémy Cointreau SA has no employees, the indicators were calculated on the basis of the compensation of all employees, based in France, of CLS Rémy Cointreau SA, Cointreau SA, E. Rémy Martin & C°, Rémy Cointreau France Distribution SA and Maison Psyché, which are wholly-owned subsidiaries of Rémy Cointreau SA, *i.e.* 787 employees at the end of the 2022/2023 financial year (763 employees at the end of the 2021/2022 financial year). This workforce represents 96.6% of the workforce based in France. 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 of the French Commercial Code at the Shareholders' Meeting of 20 July 2023. The compensation shown in the table includes the following items:

- fixed compensation paid during the financial year;
- variable compensation 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, compensation has been annualised. The Executive Directors concerned are the Chairman of the Board of Directors and the Chief Executive Officer.

The compensation 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 compensation of the Chief Executive Officer was thus annualised on the basis of the compensation paid to Mr Éric Vallat for the period from 1 April 2020 to 31 March 2021 and also includes the variable portion due to Mrs Valérie Chapoulaud-Floquet for the period from 1 April 2019 to 30 November 2019 and paid in 2020, to take into account the change of Chief Executive Officer. Similarly, for the year 2022/2023, the compensation of the Chairman was annualised on the basis of the compensation paid to Mr Marc Hériard Dubreuil for the period from 1 April 2022 to 20 July 2022 and the compensation paid to Marie-Amélie de Leusse for the period from 21 July 2022 to 31 March 2023.

During the 2020/2021 financial year the Chief Executive Officer was allocated, on the recommendation of the Nomination 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 *i.e.* 1 July 2030, and if the targets as described in Table 6 on page 161 *et seq.* of the Universal Registration Document for the 2020/2021 financial year: **Performance shares granted during the financial year to each Executive Director by the issuer and by all Group companies are achieved.**



		2022/2023	2021/2022	2020/2021	2019/2020	2018/2019
<b>Chairman of the Board of Directors</b>	Annual compensation <sup>(1)</sup>	€686,044	€488,651	€93,263	€360,583	€529,740
	• of which Mr Marc Hériard Dubreuil	€299,252				
	compensation paid by Rémy Cointreau	€77,381				
	• of which Mrs Marie-Amélie de Leusse	€386,792				
	compensation paid by Rémy Cointreau	€172,619				
	(Change/N-1)	40%	424%	-74%	-32%	-1%
	Ratio/Mean employee compensation	<b>8.7</b>	<b>6.6</b>	<b>1.1</b>	<b>5.4</b>	<b>7.8</b>
	(Change/N-1)	31%	493%	-79%	-30%	-3%
<b>Chief Executive Officer</b>	Annual compensation	€3,065,911	€3,507,164	€9,033,120	€1,623,608	€2,283,115
	• of which fixed compensation	€809,009	€769,912	€769,506	€756,857	€739,973
	• of which variable portion paid	€1,144,219	€1,087,374	€392,560	€718,483	€721,620
	• of which valuation of benefits in kind	€18,233	€18,004	€18,004	€148,248	€78,302
	• of which value of bonus shares granted during the financial year:	€1,094,450	€1,631,874	€7,853,050 <sup>(2)</sup>	-	€743,220
	(Change/N-1)	-13%	-61%	456%	-29%	28%
	Ratio/Mean employee compensation	<b>39.0</b>	<b>47.7</b>	<b>108.6</b>	<b>24.4</b>	<b>33.6</b>
	(Change/N-1)	-18%	-56%	345%	-27%	25%
<b>Employees</b>	Mean annual compensation	€78,661	€73,495	€83,197	€66,592	€68,003
	(Change/N-1)	7%	-12%	25%	-2%	3%
	Median compensation	€58,045	€53,533	€49,795	€50,376	€49,217
	(Change/N-1)	8.4%	7.5%	-1.2%	2.4%	2.2%

(1) The amount of annual compensation includes compensation paid by the controlling company

(2) The details of the Performance share plans subject to performance conditions are described in Table 6 on page 161 et seq. of the Universal Registration Document for the 2020/2021 financial year: "Performance shares granted during the financial year to each Executive Director by the issuer and by all Group companies".

#### **Explanation of changes in the ratios for the 2022/2023 financial year**

The change in the average and median compensation of employees in 2022 is mainly due to the payment of higher profit-sharing and incentive amounts compared to 2021/2022.

The compensation of the Chairman of the Board of Directors (Marc Hériard Dubreuil for the period from 1 April to 20 July 2022, then Marie-Amélie de Leusse for the period from 21 July 2022 to 31 March 2023) remains unchanged, i.e. €250,000, prorata temporis.

The amount mentioned also includes, for each member, the compensation paid by Rémy Cointreau in respect of their directorship in respect of the 2021/2022 financial year and the entire annual variable portion paid by the controlling company in respect of the term of office as Chief Executive Officer of Mr Marc Hériard Dubreuil and as Deputy Chief Executive Officer of Mrs Marie-Amélie de Leusse held at Andromède SAS in 2021/2022.

The decrease in the compensation of the Chief Executive Officer is linked to the lower volume of bonus shares granted in 2023 compared to the previous financial year.

## COMPANY SECURITIES TRADING BY EXECUTIVE DIRECTORS

## EXECUTIVES' DECLARATIONS

Persons concerned	Type of transaction	Date of transaction	AMF Decision no.	Number of shares (unit price)
ORPAR SA Legal entity board member of Rémy Cointreau. Represented by Mr Marc Hériard Dubreuil.	Acquisition of Rémy Cointreau shares by Andromède SAS, wholly owned by ORPAR SA	22 July 2022	2022DD853994	601,562 (€156.70)
ORPAR SA Legal entity board member of Rémy Cointreau. Represented by Mr Marc Hériard Dubreuil.	Receipt of the exceptional dividend in shares.	3 October 2022	2022DD864614	130,984 (€155.72)
RECOPART SAS Legal entity related to ORPAR SA, Chair of RECOPART and board member of Rémy Cointreau, represented by Mr Marc Hériard Dubreuil.	Receipt of the exceptional dividend in shares.	3 October 2022	2022DD864624	48,456 (€155.75)
ORPAR SA Legal entity board member of Rémy Cointreau. Represented by Mr Marc Hériard Dubreuil.	Acquisition	17 February 2023	2023DD885611	95,000 (€168.15)
	Acquisition	20 February 2023	2023DD885612	17,489 (€168.14)
	Acquisition	21 February 2023	2023DD885866	29,556 (€169.95)
	Acquisition	22 February 2023	2023DD886068	20,955 (€169.14)
	Acquisition	24 February 2023	2023DD886541	38,000 (€168.87)
	Acquisition	27 February 2023	2023DD886678	7,000 (€169.33)
	Acquisition	28 February 2023	2023DD886925	27,000 (€167.04)

## SHARES AND VOTING RIGHTS OF MEMBERS OF THE BOARD OF DIRECTORS AT 31 MARCH 2023

Board members (natural persons)	Shares	%	Shares with double voting rights	Voting rights	%
Mrs Marie-Amélie de Leusse	12,670	0.03	12,532	25,202	0.03
Mrs Caroline Bois	4,592	0.01	2,902	7,494	0.01
Mr Marc Hériard Dubreuil (ORPAR representative)	110	0.00	108	218	0.00
Mrs Laure Hériard Dubreuil	105	0.00	102	207	0.00
Mr Élie Hériard Dubreuil	519	0.00	0	519	0.00
Mrs Hélène Dubrule	100	0.00	0	100	0.00
Mr Olivier Jolivet	100	0.00	0	100	0.00
Mrs Guylaine Saucier	100	0.00	100	200	0.00
Mr Emmanuel de Geuser	100	0.00	100	200	0.00
Mr Bruno Pavlovsky	100	0.00	100	200	0.00
Mr Alain Li	500	0.00	0	500	0.00
Mr Marc Verspyck	100	0.00	0	100	0.00
<b>TOTAL</b>	<b>19,096</b>	<b>0.04</b>	<b>15,944</b>	<b>35,040</b>	<b>0.04</b>

## REPORT ON THE COMPENSATION POLICY FOR EXECUTIVE DIRECTORS UNDER ARTICLE L. 225-37-2 OF THE FRENCH COMMERCIAL CODE

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This report, approved by the Board of Directors on 26 May 2022 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 compensation and benefits in kind that may be awarded to Executive Directors 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 20 July 2023.

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

### **GUIDING PRINCIPLES AND IMPLEMENTATION OF THE COMPENSATION POLICY**

Rémy Cointreau's compensation policy for its Executive Directors 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 compensation in the short, medium and long term, with the aim of aligning their interests with those of its shareholders.

Rémy Cointreau's compensation policy seeks to attract and motivate highly qualified men and women, to enable them to improve significantly on their performance and to link their compensation to the Company's performance. The policy comprises short-term compensation consisting of a fixed and variable part, long-term incentives with Performance shares and ancillary items such as defined-contribution and defined-benefit pension schemes, life and disability plans and termination benefits.

When defining its compensation 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 compensation paid to executive and non-executive Directors 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 compensation responds to a clear objective that is fully in line with the strategy and interests of the business.

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

This report sets out the elements of compensation 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.

### **COMPENSATION 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 compensation. 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 compensation package.

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

## Executive Director

Executive Director	Ex-ante say on pay (compensation for 2022/2023)
<b>Annual fixed compensation</b>	<p>The fixed portion of compensation is determined according to the experience and responsibilities of the Executive Director.</p> <p>A survey is regularly carried out with the help of specialist consultancy firms to examine how the Company's executive compensation structure compares with that of other SBF 120 companies.</p> <p>On 1 June 2022, the Board of Directors, on the proposal of the Nominations and Remuneration Committee, voted a gross annual fixed compensation of €800,000 effective from 1 July 2022. The Executive Director's compensation had not been revised since his appointment on 1 December 2019.</p> <p>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.</p>
<b>Annual variable compensation (bonus)</b>	<p>As in previous years, the Board of Directors has defined a procedure for calculating the variable portion of Executive Directors' compensation so that it acts as an incentive while remaining fair. This procedure is based on ambitious quantitative and qualitative criteria that ensure that compensation is in line with the Group's performance.</p> <p>The short-term variable portion of the Executive Director's compensation is set annually by the Board of Directors, 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.</p> <p>The method consists of assessing the Executive Director's performance according to quantitative criteria of a financial nature and qualitative criteria that are personal to the individual concerned.</p> <p>During the 2022/2023 financial year, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, reviewed the quantitative and qualitative criteria and selected the following elements:</p> <p><b>Quantitative criteria</b></p> <p>Four quantitative performance criteria based on financial performance representing 50 points of the target bonus, as for the 2022/2023 financial year:</p> <ul style="list-style-type: none"> <li>• consolidated current operating profit;</li> <li>• cash flow generation;</li> <li>• consolidated net profit/(loss) (excluding non-recurring items);</li> <li>• ROCE (return on capital employed).</li> </ul> <p>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.</p> <p><b>Qualitative criteria</b></p> <p>Four qualitative criteria based on managerial and entrepreneurial skills representing 50 points of the target bonus, as for the 2022/2023 financial year:</p> <ul style="list-style-type: none"> <li>• continue to implement the ten-year strategic plan;</li> <li>• strengthen the Group's operational efficiency;</li> <li>• develop the Group's external growth strategy;</li> <li>• contribute to communicating to board members any information from Senior Management necessary for the performance of their duties;</li> <li>• achieving quantitative targets in the area of CSR.</li> </ul> <p>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.</p> <p>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 2022/2023 financial year.</p>
<b>Multi-year variable compensation</b>	Executive Directors do not receive multi-year variable compensation.
<b>Directors' fees</b>	Only Executive Directors who are board members are eligible for directors' fees, which is not the case for the Company's Chief Executive Officer.

Executive Director	Ex-ante say on pay (compensation for 2022/2023)
<b>Stock option grants</b>	<p>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.</p> <p>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.</p> <p>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>i.e.</i> a percentage of his total compensation 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.</p>
<b>Free shares awards</b>	<p>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.</p> <p>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.</p> <p>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.</p> <p>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>i.e.</i> a percentage of his total compensation 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.</p>
<b>Exceptional compensation</b>	<p>Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors retains the option of granting exceptional compensation to the Executive Director 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 his annual variable compensation were set.</p>
<b>Compensation, indemnities or benefits payable or likely to become payable upon taking up office</b>	<p>The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, may grant a signing bonus to a new Executive Director 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.</p>

Executive Director

Ex-ante say on pay (compensation for 2022/2023)

**Elements of compensation, 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**

Termination payment

The Executive Director receives a termination payment equal to 24 months' compensation (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 compensation 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 compensation and calculated according to the quantitative criteria, based on the results measured against a qualitative criterion. For this, the Board of Directors 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' compensation as defined above.

Executive Director

Ex-ante say on pay (compensation for 2022/2023)

**Non-compete compensation**

The Executive Director 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 compensation 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 schemes**

The Executive Director 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 compensation 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 plan.

(ii) Group additive, collective and acquired defined-benefit scheme ("Article 39") pursuant to Article L. 137-11-2 of the French Social Security Code

The supplementary defined-benefit pension scheme, as mentioned in Article L. 137-11-2 of the French Social Security Code, aims to retain the key executives concerned and 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 compensation on the basis of length of service. This scheme enables the grant, subject to performance conditions, of 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.



Executive Director	Ex-ante say on pay (compensation for 2022/2023)
	<p>The characteristics of the scheme are as follows:</p> <ul style="list-style-type: none"> <li>(i) conditions to be eligible for the scheme and other conditions to benefit from it: <ul style="list-style-type: none"> <li>1. 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,</li> <li>2. length of service of at least three years within a Rémy Cointreau Group company;</li> </ul> </li> <li>(ii) reference compensation equal to the sum of the gross annual fixed compensation, the bonus received and benefits in kind subject to social security contributions;</li> <li>(iii) rate of vesting of rights: annual rate;</li> <li>(iv) total ceiling on vested rights, all schemes governed by Article L. 137-11-2 of the French Social Security Code: 15 points;</li> <li>(v) financing outsourced to an insurance company to which a premium is paid each year;</li> <li>(vi) 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: <ul style="list-style-type: none"> <li>1. current operating profit,</li> <li>2. cash flow generation,</li> <li>3. net profit/(loss) excluding non-recurring items,</li> <li>4. ROCE.</li> </ul> <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> </li> <li>(vii) annual vesting ceiling for pension rights: annual vesting rate may be no greater than 1.5% for a given year.</li> </ul>
<p><b>Elements of compensation 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</b></p>	<p>The Company's Chief Executive Officer does not benefit from any such agreements.</p>
<p><b>Any other element of compensation that may be granted in view of the office held</b></p>	<p>The Chief Executive Officer does not receive any other elements of compensation in respect of his office other than those mentioned above.</p>
<p><b>Other benefits in kind</b></p>	<p>The Chief Executive Officer benefits from the use of a Company car. The maintenance, insurance and running costs are covered by the Company.</p> <p>The Company also pays into a benefits scheme for managers and senior executives.</p> <p>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.</p> <p>These schemes comprise a death, disability and incapacity for work plan and a healthcare plan, as described in this document.</p>

## Non-executive Directors

Non-Executive Director	Ex-ante say on pay (compensation for 2022/2023)
<b>Directors' fees</b>	<p>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.</p> <p>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.</p> <p>The Board of Directors distributes the annual amount of €700,000 in directors' fees set by the Shareholders' Meeting among its members as follows:</p> <ul style="list-style-type: none"> <li>• a fixed portion of €46,000, defined on an annual basis;</li> <li>• a variable portion commensurate with each board member's actual attendance at Board of Directors and Committee meetings; the amount of directors' fees is reduced by 30% if members miss more than one in three meetings;</li> <li>• an additional fixed portion related to the chairmanship of a Board of Directors committee, <i>i.e.</i> €10,000 for the Audit Committee and €7,000 for the Nomination and Remuneration and Corporate Social Responsibility Committees;</li> <li>• an additional fixed portion related to participation in a Board of Directors committee, <i>i.e.</i> €1,500 for the Audit-Finance Committee and €1,000 for the Nomination and Remuneration and Corporate Social Responsibility Committees.</li> </ul> <p>In addition, the Board of Directors may grant exceptional compensation for specific assignments entrusted to members of the Board. This type of compensation is subject to the legal provisions on regulated agreements.</p> <p>Members of the Board of Directors are also reimbursed all expenses incurred in the course of their duties, subject to supporting documentation being produced.</p> <p>The Chairman of the Board of Directors, as a Non-Executive Director, is therefore subject to the aforementioned rules regarding the allocation of directors' fees.</p>
<b>Annual fixed compensation</b>	<p>The fixed portion of compensation is determined according to the responsibilities of the Chairman of the Board of Directors, who is a Non-Executive Director.</p> <p>A survey is regularly carried out with the help of specialist consultancy firms to examine how the Company's compensation structure for this executive compares with that of other SBF 120 companies for similar positions.</p>
<b>Variable annual compensation (bonus)</b>	<p>The Non-Executive Director does not receive annual variable compensation, 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.</p>
<b>Multi-year variable compensation</b>	<p>The Non-Executive Director does not receive multi-year variable compensation.</p>
<b>Stock option grants</b>	<p>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.</p>
<b>Free shares awards</b>	<p>The Non-Executive Director is not eligible for Performance share plans, in accordance with the recommendations of the AFEP/MEDEF Corporate Governance Code.</p>
<b>Exceptional compensation</b>	<p>The Non-Executive Director is not eligible for Performance share plans, in accordance with the recommendations of the AFEP/MEDEF Corporate Governance Code.</p>
<b>Compensation, indemnities or benefits payable or likely to become payable upon taking up office</b>	<p>The Non-Executive Director does not receive any compensation of this type.</p>
<b>Elements of compensation, 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</b>	<p>The Non-Executive Director has an additive, collective and acquired defined-benefit pension scheme governed by Article L. 137-11-2 of the French Social Security Code, the financing of which is provided by the controlling company.</p> <p>The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.</p> <p>In addition, the Non-Executive Director is eligible for a defined-contribution plan governed by Article L. 242-1 of the French Social Security Code. This defined-contribution plan equates to 8% of the annual compensation representing between one and eight times the annual ceiling on social security contributions paid by the controlling company.</p> <p>The Non-Executive Director does not receive other elements of compensation, indemnities or benefits due or likely to be due as a result of his termination or change of office or at any time thereafter.</p>

Non-Executive Director	Ex-ante say on pay (compensation for 2022/2023)
<p><b><i>Elements of compensation 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</i></b></p>	<p>The Non-Executive Director is eligible for elements of compensation under agreements entered into in view of his office as described in Table 2 “Summary of compensation paid to each Executive Director”. 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.</p>
<p><b><i>Any other element of compensation that may be granted in view of the office held</i></b></p>	<p>The non-executive Director does not benefit from elements of compensation other than those mentioned above.</p>
<p><b><i>Other benefits in kind</i></b></p>	<p>The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, may decide to provide the Non-Executive Director 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.</p> <p>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.</p>

# 7

## EXPLANATORY STATEMENT AND DRAFT RESOLUTIONS

### — ORDINARY BUSINESS

#### 1<sup>ST</sup>, 2<sup>ND</sup> AND 3<sup>RD</sup> 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 2023.

The company financial statements show a profit for the period of €154,245,633.70.

The consolidated financial statements show a net profit attributable to the owners of the parent of €293,815,505.

It is stated, in accordance with Article 223 *quater* of the French General Tax Code, that no expenditures or expenses referred to in Article 39 paragraph 4 of the French General Tax Code were incurred during the financial year ended 31 March 2023.

The **third resolution** concerns the appropriation of Company earnings for the financial year ended 31 March 2023 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 2023 as follows:

• profit for the financial year as at 31 March 2023	€154,245,633.70
• retained earnings:	€184,284,272.67
• allocation to the legal reserve:	/€
• total distributable amount:	€338,529,906.37
• ordinary dividend of €2 per share:	€101,571,392
• exceptional dividend of €1 per share:	€50,785,696
• retained earnings:	€186,172,818.37

The Board of Directors proposes to set the amount of dividend to be distributed to each of the Company's shares with dividend rights in respect of the financial year ended 31 March 2023 at €3, including an exceptional dividend of €1, *i.e.* a total amount of €152,357,088 based on 50,785,696 shares comprising the share capital at 31 March 2023.

The dividend will be paid as follows:

- an ordinary dividend in cash, *i.e.* €2;
- an exceptional dividend in cash, *i.e.* €1.

The ex-dividend date would be 28 September 2023 and the dividend would be paid as of 2 October 2023.

## FIRST RESOLUTION

### (Approval of the company financial statements for the 2022/2023 financial year)

The Shareholders' Meeting, ruling under the quorum and majority requirements for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' reports and the Statutory Auditors' report on the company financial statements, approves the company financial statements for the financial year ended 31 March 2023, which comprise the statement of financial position, the income statement and the notes, as presented, showing a profit for the period of €154,245,633.70, 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 expenditures or expenses referred to in Article 39-4 of said Code were incurred during the financial year ended 31 March 2023.

## THIRD RESOLUTION

### (Appropriation of income and setting of the dividend)

The Shareholders' Meeting, ruling under the quorum and majority requirements for 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 2023 as follows:

• profit (loss) for the financial year as at 31 March 2023:	€154,245,633.70
• retained earnings:	€184,284,272.67
• allocation to the legal reserve:	€
• total distributable amount:	€338,529,906.37
• ordinary dividend of €2 per share:	€101,571,392
• exceptional dividend of €1 per share:	€50,785,696
• retained earnings:	€186,172,818.37

A dividend of €3 per share, including an exceptional dividend of €1, will be distributed to each of the Company shares entitled to dividends.

In accordance with the provisions of Article 243 *bis* of the French General Tax Code, the amount of the net dividends paid in respect of the previous three financial years and the amount of the dividend payment for the same financial years eligible for the aforementioned tax allowance for individual shareholders who are tax residents of France, were as follows:

Financial years	2019/2020	2020/2021	2021/2022
Net dividend per share	€1	€1.85	€2.85 <sup>(1)</sup>
Dividend paid eligible for the 40% rebate	€1	€1.85	€2.85 <sup>(1)</sup>

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

## SECOND RESOLUTION

### (Approval of the consolidated financial statements for the 2022/2023 financial year)

The Shareholders' Meeting, ruling under the quorum and majority requirements for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' reports and the Statutory Auditors' report on the consolidated financial statements, approves the consolidated financial statements for the financial year ended 31 March 2023, which comprise the statement of financial position, the income statement and the notes, as presented, showing a net profit (loss) attributable to the owners of the parent of €293,815,505, together with all the transactions reflected in the aforementioned financial statements or summarised in these reports.

The total dividend of €152,357,088 was determined on the basis of the 50,785,696 shares making up the share capital at 31 March 2023. The ex-dividend date will be 28 September 2023 and the dividend will be paid as of 2 October 2023.

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.

4<sup>TH</sup> RESOLUTIONAGREEMENTS COVERED BY ARTICLE L. 225-38 *ET SEQ.* OF THE FRENCH COMMERCIAL CODE

## EXPLANATORY STATEMENT

The **fourth resolution** concerns the agreement authorised and entered into during previous financial years and whose performance continued in the 2022/2023 financial year. These agreements were once again examined by the Board of Directors at its meeting of 30 March 2023 in accordance with Article L. 225-40-1 of the French Commercial Code, and are included in the Statutory Auditors' special report, reproduced in section 8.2 of the 2022/2023 Universal Registration Document. The agreements mentioned in this special report and already approved by previous Shareholders' Meetings are not resubmitted to the vote of the Shareholders' Meeting.

We also propose that you approve the so-called regulated agreements entered into during the 2022/2023 financial year between the Company and its Chief Executive Officer. This approval is part of the regulated agreement procedure, which aims to prevent potential conflicts of interest. In accordance with the law, these agreements were subject to prior authorisation by the Board of Directors.

On the occasion of the renewal of the term of office of Mr Eric Vallat, the Board of Directors' meeting of 23 November 2022 reviewed and approved the commitments made by the Company to the Chief Executive Officer and corresponding to components of compensation, indemnities and benefits due or likely to be due as a result of the termination of or a change in these roles.

These commitments, listed below, are identical to those already approved by the Combined Shareholders' Meeting of 23 July 2020.

Under the **fourth resolution**, they are submitted for your approval, in accordance with the provisions below.

**Termination payment**

The Chief Executive Officer receives a termination payment equal to 24 months' compensation (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 paid in the event of forced departure and will not be due in the event of serious cause or misconduct or in the event of failure of the Company.

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 €300 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 compensation 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 compensation and calculated according to the quantitative criteria, based on the results measured against a qualitative criterion. For this, the Board of Directors takes the Company's corporate social responsibility rating from any environmental rating agency into consideration. The final compensation amount is limited to 24 months' compensation as defined above.

**Non-compete compensation**

The Chief 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 will apply in Europe, the United States and Asia (China, South-East Asia, Japan) for a period of twelve (12) months, from the effective date of termination of the contract.

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

The termination payment and non-compete compensation will be capped at two years' pay, as explained above.

**Supplementary pension schemes**

The Chief Executive Officer will benefit from the supplementary Group pension plans set up for the Group's senior managers, which include:

- defined-contribution scheme pursuant to Article L. 242-1 of the French Social Security Code.

The Chief Executive Officer benefits from a defined-contribution pension plan, the amount of which represents 8% of his/her annual compensation, for which the calculation basis may not exceed 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 plan;

- defined-benefit scheme that is additive, collective and subject to employment conditions ("Article 39") pursuant to Article L. 137-11 of the French Social Security Code.

The Board of Directors of 31 March 2021 approved, for the benefit of the Chief Executive Officer (and other beneficiaries), the implementation of a new supplementary defined-benefit plan with acquired rights, subject to performance conditions, with retroactive effect to 1 January 2020 (Article 39).

The rights granted to beneficiaries are based on performance criteria:

- current operating profit;
- cash flow generation;
- net profit/loss excluding non-recurring items;
- ROCE.

The annual acquisition rate is determined each year based on the achievement rate of the performance criteria. Annual acquisition of rights is calculated as follows:

- annuity of 1.5% of the reference salary for the year if the three best rates of achievement of the criteria are 100% or more;
- annuity of 1.2% of the reference salary for the year if the three best rates of achievement of the criteria are 70% or more;
- annuity of 1.0% of the reference salary for the year if the two best rates of achievement of the criteria are 50% or more.

The Board of Directors assesses the achievement of these performance criteria annually for the current financial year.

**FOURTH RESOLUTION****(Agreements covered by Article L. 225-38 et seq. of the French Commercial Code)**

The Shareholders' Meeting, ruling under the quorum and majority requirements for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report on the regulated agreements covered by Articles L. 225-38 et seq. of the French Commercial Code, takes note of the information relating to the agreements entered into and authorised in previous financial years and that remained in force in the past financial year that are mentioned therein and

were reviewed by the Board of Directors at its meeting on 30 March 2023 in accordance with Article L. 225-40-1 of the French Commercial Code, and approves the regulated agreements made by the Company in favour of Mr Eric Vallat, Chief Executive Officer, corresponding to the indemnities and commitments due or likely to be due as a result of the termination of his duties and to supplementary pension plans, approved by the Board of Directors at its meeting of 23 November 2022.

**COMPOSITION OF THE BOARD OF DIRECTORS****EXPLANATORY STATEMENT**

Before proposing the reappointment of the board member whose term of office will expire at the end of this Shareholders' Meeting or the appointment of new board members, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, verified that the nominee in question was available and had the time required to perform her role. It also ensured that the composition of the Board of Directors is well balanced in terms of gender equality and international experience.

The Board of Directors also assessed the contribution to its work of the board member proposed for renewal.

At its meeting on 31 May 2023, 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 December 2022.

Should the **fifth and sixth resolutions** put to the vote be approved, the Board of Directors would have 12 members, as well as three non-voting board members. It would comprise six women appointed by the Shareholders' Meeting, *i.e.* 50% of its members appointed by the shareholders (excluding non-voting board members). Its composition would be well balanced in terms of skills. The percentage of independent board members would be 58% (7/12) based on the AFEP/MEDEF Code calculation method (excluding non-voting board members).

## 5<sup>TH</sup> RESOLUTION

### RENEWAL OF THE TERM OF OFFICE OF A BOARD MEMBER

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#### EXPLANATORY STATEMENT

The **fifth resolution** proposes that the Shareholders' Meeting renew the terms of office of:

- Mrs Laure Hériard Dubreuil, as board member representing the reference shareholder.

Her term of office would be renewed for a period of three years, *i.e.* expiring at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending on 31 March 2026.

**Mrs Laure Hériard Dubreuil**, 44 years old, is President of Webster USA, Inc., a high-end multi-brand fashion store concept based in the United States and Canada. Mrs Laure Hériard Dubreuil, 26 years old, has been a member of the Board of Directors of Rémy Cointreau since 26 July 2011. The

Board of Directors believes that her extensive knowledge of the luxury goods industry, her in-depth knowledge of e-commerce, the luxury goods market and customers in the United States, the international vision given to her by the global brands she has helped grow, her understanding of the challenges of listed family businesses and her international managerial experience recommended the continuation of her position as a board member.

In her capacity as representative of the reference shareholder, Mrs Laure Hériard Dubreuil does not qualify as an independent board member.

A biography (including details of the terms of office and roles exercised) of this Director is provided on page 19 of this Document.

### FIFTH RESOLUTION

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#### (Renewal of the term of office of Mrs Laure Hériard Dubreuil)

The Shareholders' Meeting, ruling under the quorum and majority requirements for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, resolves to reappoint Mrs Laure 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 on 31 March 2026.



## SIXTH RESOLUTION

### APPOINTMENT OF A BOARD MEMBER

#### EXPLANATORY STATEMENT

The **sixth resolution** asks the Shareholders' Meeting, on the recommendation of the Nomination and Remuneration Committee, to appoint Mrs Sonia Bonnet-Bernard as a 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 2026.

Mrs Sonia Bonnet-Bernard will be appointed to replace Mr Emmanuel de Geuser, who informed the Board of Directors of his intention not to renew his term of office as a board member, for personal reasons, at the end of this Meeting.

Mrs Sonia Bonnet-Bernard, 60 years old, a French national, began her career in 1985 at Salustro, then at Constantin in New York (1989-1990). A specialist in national and international accounting standards, she was successively Director of International Relations of the Order of Chartered Accountants (1990-1996), then General Delegate of the Arnaud Bertrand Committee (now the EIP Department of the CNCC), coordinating the positions of major audit firms in France (1996-1997). She has been a lecturer at the University of Paris IX-Dauphine (general accounting) and at the IAE de Poitiers (comparative accounting). Mrs Sonia Bonnet-Bernard joined Ricol Lasteyrie Corporate Finance in 1998 as Managing Partner, in charge of independent appraisal, valuation, accounting consultancy and litigation support assignments. She became a partner in EY following the merger in 2015

between Ricol Lasteyrie Corporate Finance and the EY Group. In May 2020, she created a company specialising in independent financial expertise and valuation: A2EF. Mrs Sonia Bonnet-Bernard is an independent director on the Board of Directors of Crédit Agricole SA and Chairwoman of the Audit Committee; she is also an independent director on the Board of Directors of CACIB and Chairwoman of the Audit Committee. She is a chartered accountant and legal expert with the Paris Court of Appeal.

As a specialist in accounting and international standards, the Board of Directors wishes to include among the independent board members someone with solid experience in the fields of accounting and auditing, risk monitoring and management as well as an in-depth understanding of financial mechanisms in international environments.

After having reviewed the independence criteria mentioned in section 9.5 of the AFEP/MEDEF Code, revised in January 2022, based on the work carried out by the Nomination and Remuneration Committee, the Board of Directors concluded that Mrs Sonia Bonnet-Bernard could be considered as independent.

In the event of her appointment as a board member, Mrs Sonia Bonnet-Bernard will be proposed as a member of the Audit-Finance Committee.

#### MRS SONIA BONNET-BERNARD

French nationality, 60 years old



#### CURRENT CORPORATE OFFICES AND POSITIONS

- Director: Crédit Agricole SA (Chairwoman of the Audit Committee and Member of the Risk Committee)
- Director of the CACIB (Chairwoman of the Audit Committee)
- Chairwoman: A2EF (Associés en Évaluation et Expertise Financière)
- Chairwoman: IMA France
- Honorary Chairwoman and Director: Société Française des Évaluateurs (SFEV)
- Vice-Chairwoman: Professional Association of Independent Experts (APEI)

#### PREVIOUS APPOINTMENTS

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

- Partner in EY Transaction Advisory Services (TAS) (2015-2020)
- Former member of the French Accounting Standards Board (ANC) and Chairwoman of the Private Accounting Standards Committee (2009-2020)

To the Company's knowledge, there is no potential conflict of interest between the duties towards the issuer and the private interests and/or other duties of Mrs Sonia Bonnet-Bernard.

## SIXTH RESOLUTION

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### **(Appointment of Mrs Sonia Bonnet-Bernard as board member)**

The Shareholders' Meeting, voting in accordance with the quorum and majority requirements for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, appoints Mrs Sonia Bonnet-Bernard as board member, replacing Mr Emmanuel de Geuser, whose term of office expires at the end of this

Shareholders' Meeting, for a period of three years, *i.e.* expiring at the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending on 31 March 2026.

## 7<sup>TH</sup> RESOLUTION

### APPROVAL OF THE INFORMATION REGARDING THE COMPENSATION PAID DURING OR AWARDED IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2023 TO ALL CORPORATE OFFICERS

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#### EXPLANATORY STATEMENT

Under the **seventh resolution**, the Shareholders' Meeting is asked to approve, in accordance with Article L. 22-10-34 of the French Commercial Code, the information regarding the compensation of the corporate officers paid during or awarded in respect of the financial year ended 31 March 2023, referred to in Article L. 22-10-9, 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

2022/2023 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 compensation policy for shareholder approval at the next Shareholders' Meeting, which takes account of the votes expressed by shareholders, and will suspend the compensation until the revised compensation policy is approved.

## SEVENTH RESOLUTION

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### **(Approval of the information regarding the compensation of corporate officers for the 2022/2023 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 for Ordinary Shareholders' Meetings, approves, pursuant to Article L. 22-10-34 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 from the Board of Directors required under Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2022/2023 Universal Registration Document.

## 8<sup>TH</sup>, 9<sup>TH</sup> AND 10<sup>TH</sup> RESOLUTIONS

### APPROVAL OF THE ELEMENTS OF TOTAL COMPENSATION AND BENEFITS OF ANY KIND PAID DURING OR AWARDED FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 TO EACH EXECUTIVE DIRECTOR OF THE COMPANY

#### EXPLANATORY STATEMENT

By voting on the **eighth, ninth and tenth 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 compensation and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2023, to each person who has held the post of Executive Director of the Company, in accordance with the compensation policy approved during the Shareholders' Meeting of 21 July 2022. Namely:

- Mr Marc Hériard Dubreuil, as Chairman of the Board of Directors, for the period from 1 April to 21 July 2022;

- Mrs Marie-Amélie de Leusse, as Chairwoman of the Board of Directors, for the period from 21 July 2022 to 31 March 2023;
- Mr Éric Vallat, 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 2022/2023 Universal Registration Document.

Payment of the variable components of the compensation of Mr Éric Vallat in respect of the financial year ended 31 March 2023 is subject to the approval of the 12<sup>th</sup> resolution.

#### EIGHTH RESOLUTION

**(Approval of the components of total compensation and benefits of any kind paid during or awarded for the financial year ended 31 March 2023 to Mr Marc Hériard Dubreuil, Chairman of the Board of Directors, pursuant to Article L. 22-10-34 of the French Commercial Code)**

The Shareholders' Meeting, ruling under the quorum and majority requirements for Ordinary Shareholders' Meetings, approves, in accordance with the provisions of Article L. 22-10-34, II of the French Commercial Code, the fixed components comprising the total compensation and benefits of any kind paid during or awarded in respect of the financial year ended 31 March 2023, to Mr Marc Hériard Dubreuil, Chairman of the Board of Directors, for the period from 1 April to 21 July 2022 as presented in the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2022/2023 Universal Registration Document.

#### NINTH RESOLUTION

**(Approval of the components of the total compensation and benefits of any kind paid during or awarded in respect of the financial year ended 31 March 2023, to Mrs Marie-Amélie de Leusse, Chairwoman 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 for Ordinary Shareholders' Meetings, approves, in accordance with the provisions of Article L. 22-10-34, II of the French Commercial Code, the fixed components comprising the total compensation and benefits of any kind paid during or awarded in respect of the financial year ended 31 March 2023, to Mrs Marie-Amélie de Leusse, Chairwoman of the Board of Directors, for the period from 21 July 2022 to 31 March 2023 as presented in the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2022/2023 Universal Registration Document.

#### TENTH RESOLUTION

**(Approval of the components of total compensation and benefits of any kind paid during or awarded to Mr Éric Vallat, Chief Executive Officer, in respect of the financial year ended 31 March 2023, pursuant to Article L. 22-10-34 of the French Commercial Code)**

The Shareholders' Meeting, ruling under the quorum and majority requirements for Ordinary Shareholders' Meetings, approves, in accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, the fixed and variable components comprising the total compensation and benefits of any kind paid during or awarded to Mr Éric Vallat in respect of the financial year ended 31 March 2023, by virtue of his office as Chief Executive Officer, as presented in the report on corporate governance referred to in Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2022/2023 Universal Registration Document.

## 11<sup>TH</sup> AND 12<sup>TH</sup> RESOLUTIONS

### APPROVAL OF THE COMPENSATION POLICY FOR CORPORATE OFFICERS AND EXECUTIVE DIRECTORS FOR THE 2023/2024 FINANCIAL YEAR

#### EXPLANATORY STATEMENT

The purpose of the **11<sup>th</sup> and 12<sup>th</sup> resolutions** is to submit for your approval, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the Chairman of the Board of Directors and the Chief Executive Officer for the 2023/2024 financial year.

These principles and criteria, approved by the Board of Directors on 31 May 2023, on the recommendation of the Nomination and Remuneration Committee, are presented in the Board of Directors' report on Executive Director compensation attached to the corporate governance report referred to in Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2022/2023 Universal Registration Document.

It is specified that:

- if these resolutions are rejected by the Shareholders' Meeting, the compensation of the Chairman of the Board of Directors and the Chief Executive Officer will be set in accordance with the compensation policy approved in respect of the financial year ended 31 March 2022;
- the payment of the variable and exceptional components of the compensation of the Chief Executive Officer depends on the subsequent approval, by a Company Shareholders' Meeting, of the components of the total compensation and benefits of any kind paid during or awarded to the Chief Executive Officer in respect of the 2023/2024 financial year.

#### ELEVENTH RESOLUTION

**(Approval of the principles and criteria used to determine, distribute and allocate the components of the total compensation 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 for 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 compensation 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 2022/2023 Universal Registration Document.

#### TWELFTH RESOLUTION

**(Approval of the principles and criteria used to determine, distribute and allocate the components of the total compensation 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 for 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 compensation 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 2022/2023 Universal Registration Document.

## 13<sup>TH</sup> RESOLUTION

### APPROVAL OF THE COMPENSATION POLICY FOR BOARD MEMBERS FOR THE 2023/2024 FINANCIAL YEAR

#### EXPLANATORY STATEMENT

In accordance with the provisions of Articles L. 22-10-8 and R. 22-10-14 of the French Commercial Code, the **13<sup>th</sup> resolution** asks the Shareholders' Meeting to approve the compensation policy for board members for the 2023/2024 financial year.

The Annual Shareholders' Meeting of 21 July 2022 set the annual compensation budget for members of the Board of Directors at €680,000 for the 2022/2023 financial year and for subsequent financial years until otherwise decided by the Shareholders' Meeting.

You are asked to set the amount of compensation allocated to members of the Board of Directors at €700,000, for the 2023/2024 financial year and subsequent financial years until otherwise decided. This amount is in line with the practices of

several French international groups whose size is similar to Rémy Cointreau's.

The rules for allocating compensation for board members are established by the Board of Directors on the proposal of the Nomination and Remuneration Committee and are presented in section 3.5 of the Company's 2022/2023 Universal Registration Document.

Please note that if this resolution is rejected by the Shareholders' Meeting, the previous compensation policy for board members approved during the Shareholders' Meeting of 21 July 2022 will continue to apply in accordance with the provisions of II of Article L. 22-10-8 of the French Commercial Code.

## THIRTEENTH RESOLUTION

#### (Approval of the compensation policy for board members for the 2023/2024 financial year)

The Shareholders' Meeting, ruling under the quorum and majority requirements for Ordinary Shareholders' Meetings, approves, in accordance with Article L. 22-10-8 of the French Commercial Code, the compensation policy for board members described in

the Board of Directors' report on corporate governance and included in section 3.5 of the 2022/2023 Universal Registration Document.

## 14<sup>TH</sup> RESOLUTION

### PURCHASE AND SALE OF ITS OWN SHARES BY THE COMPANY

#### EXPLANATORY STATEMENT

You are asked, under the 14<sup>th</sup> resolution to renew the annual authorisation granted to the Company for the purpose of purchasing treasury shares under a share buyback programme.

#### Reminder of the use for the 2022/2023 financial year

The Board of Directors, pursuant to the 18<sup>th</sup> resolution of the Combined Shareholders' Meeting of 21 July 2022, authorised the Company's Chief Executive Officer to implement a share buyback programme. An investment services provider was appointed to purchase Rémy Cointreau SA shares, within the limit of one million shares, representing 1.94% of the share capital, at price conditions authorised by the Combined Shareholders' Meeting of 21 July 2022 under its 18<sup>th</sup> resolution. The share buyback programme was therefore implemented on 8 September 2021 and ended on 19 December 2022. The Company acquired 1,000,000 shares, representing 1.93% of the share capital for an average price of €164.5318, *i.e.* a total purchase price of €164,531,775.24.

Between 1 April 2022 and 31 March 2023, the Company:

- acquired 1,000,000 shares under the buyback programme;
- returned 11,549 shares in respect of the end of the liquidity contract entered into on 1 April 2015 with Kepler Cheuvreux, effective on 6 January 2023 after trading closed;
- transferred 48,762 shares to be used for bonus share awards under long-term performance incentive plans;
- cancelled 1,000,000 shares, pursuant to the authorisation granted by the Combined Shareholders' Meeting of 21 July 2022 under its 19<sup>th</sup> resolution.

#### Breakdown of equity securities held, by purpose

At 31 March 2023, the Company held 347,939 treasury shares with a par value of €1.60, *i.e.* 0.68% of the share capital, for a carrying amount of €50,939,564.80, broken down as follows:

- 347,939 shares used for the allocation of bonus shares and resulting from the various buyback programmes that the Company was able to implement by various investment services providers and authorised by the Shareholders' Meetings of 24 July 2018 and 23 July 2020.
- A detailed report on the share buyback transactions carried out in 2022/2023 can be found in the 2022/2023 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 4,730,630 shares, less the 347,939 treasury shares held at 31 March 2023;
  - maximum unit purchase price: €350;
  - total maximum amount of the programme: €1,655,720,500;
  - duration: 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 will inform the shareholders in its annual management report of the transactions carried out pursuant to this resolution.

## FOURTEENTH RESOLUTION

### (Authorisation for the Board of Directors to trade in the Company's shares)

The Shareholders' Meeting ruling under the quorum and majority requirements for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the items provided in the 2021/2022 Universal Registration Document including all the information required in the description of the programme, authorises the Board of Directors, with the option to subdelegate, in accordance with Articles L. 22-10-62 *et seq.* of the French Commercial Code, Articles 241-1 *et seq.* of the AMF General Regulation and the European regulations applicable to market abuse, in particular regulation (EU) 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 the market practices authorised by the AMF;
- ii to cancel shares purchased as part of a capital reduction, subject to the adoption of the 15<sup>th</sup> 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, to 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 derivatives, 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 €350 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 €1,655,720,500, 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 shall be 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.* 4,730,630 shares, given the number of treasury shares held by the Company as of 31 March 2023, 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 subdelegate, 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 will inform the Shareholders' Meeting each year of the transactions performed under this resolution.

The authorisation 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 21 July 2022 under the 18<sup>th</sup> resolution.

## EXTRAORDINARY BUSINESS

### 15<sup>TH</sup> RESOLUTION

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

##### EXPLANATORY STATEMENT

The **15<sup>th</sup> resolution** provides the Board of Directors with 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 your meeting in the 18<sup>th</sup> resolution or purchased under the previous authorisations for the Company to buy and sell its own shares, within the legal limit of 10% of the share capital per 24-month period.

This authorisation shall be valid for a maximum period of 18 months from the date of this Shareholders' Meeting, and will render ineffective all prior authorisations.

During the 2022/2023 financial year, on 12 January 2023, the Board of Directors cancelled 1,000,000 shares (*i.e.* 1.93% of the share capital at that date). The shares had been previously acquired as part of the share buyback programme implemented between 7 June and 8 December 2022.

#### FIFTEENTH 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 for 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 legal and regulatory requirements, in accordance with Article L. 22-10-62 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 the limit of 10% 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.

This authorisation is granted for a period of eighteen (18) months from the date of this Shareholders' Meeting and supersedes, for the unused amounts, the delegation granted by the Combined Shareholders' Meeting of 21 July 2022 under its 19<sup>th</sup> resolution.



## 16<sup>TH</sup> RESOLUTION

### AUTHORISATION TO INCREASE THE SHARE CAPITAL FOR EMPLOYEES

#### EXPLANATORY STATEMENT

In the 16<sup>th</sup> resolution which is submitted for your approval, we ask you to renew the authorisation granted to the Board of Directors, for a period of 18 months and up to €1,500,000, *i.e.* 3% of the share capital, to carry out one or more capital increases reserved for employees of the Rémy Cointreau Group who are members of the Group Company Savings Plan (PEE/PEG), or the Company's Group and French or foreign companies related to it within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, the employees and corporate officers of companies related to Rémy Cointreau having their registered office abroad.

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. Senior management has thus set up the "My Rémy Cointreau" employee shareholding plan in France and abroad.

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 savings 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 20 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

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

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

## SIXTEENTH RESOLUTION

### (Delegation of authority to the Board of Directors to carry out a capital increase reserved for employees of the Company or companies related to it, with cancellation of preferential subscription rights).

The Shareholders' Meeting, ruling under the quorum and majority requirements for Combined 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 subdelegate 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 marketable 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 L. 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 euros (€1,500,000), 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 marketable 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 delegation will be deducted from the ceiling of fifteen million euros (€15,000,000) set in the 21<sup>st</sup> resolution of the Shareholders' Meeting of 21 July 2022,
  - the maximum cumulative nominal amount of capital increases that may be carried out pursuant to this resolution, and the 20<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup>, 25<sup>th</sup> and 26<sup>th</sup> resolutions submitted to the Shareholders' Meeting of 21 July 2022 may not exceed the ceiling of twenty million euros (€20,000,000) set in the 20<sup>th</sup> resolution of the Shareholders' Meeting of 21 July 2022;
- 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:
  - the subscription price of the ordinary shares may not exceed the average share price quoted over the 20 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,
  - the characteristics of the issues of other marketable 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 subdelegate 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, postponement 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 marketable 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 postpone 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 from the date of this meeting and supersedes the unused portion of any previous delegation having the same purpose.

## 17<sup>TH</sup> RESOLUTION

### POWERS TO ACCOMPLISH FORMALITIES

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#### EXPLANATORY STATEMENT

The **17<sup>th</sup> resolution** is a standard resolution granting powers necessary to proceed with publication and other legal formalities.

### SEVENTEENTH RESOLUTION

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#### **(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

# — COMBINED SHAREHOLDERS' MEETING 2023

**20 July 2023, 9:30 AM**

Hôtel du Collectionneur  
51-57 Rue de Courcelles  
75008 Paris

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

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 20 July 2023 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 2022/2023 Universal Registration Document.

Send the documents in print format

Send the documents electronically

Signed at ..... on the ..... 2023

Signature

The documents and information referred to in Article R. 225-83 of the French Commercial Code, included in the 2022/2023 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 [ ] 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 DÉSIRE ASSISTER À CETTE ASSEMBLÉE 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 € 81 257 113,60  
302 178 892 R.C.S. ANGOULEME

**ASSEMBLÉE GÉNÉRALE MIXTE**

Du jeudi 20 juillet 2023 à 9h30  
À l'Hôtel du Collectionneur  
51-57 Rue de Courcelles  
75008 PARIS

**COMBINED SHAREHOLDERS' MEETING**

Of Thursday, July 20, 2023 at 9:30 am  
At Hôtel du Collectionneur  
51-57 Rue de Courcelles  
75008 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 DONNE POUVOIR À / HEREBY APPOINT:** See reverse (4)  
pour me représenter à l'Assemblée  
to represent me at the above mentioned Meeting

M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

**JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
Cf. au verso (3)

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

**ATTENTION:** Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.  
**CAUTION:** As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)  
 Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix.  
 On the draft resolutions not approved, I cast my vote by shading the box of my choice.

**JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le 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.

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

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote **NON** sauf si je signale un autre choix en noircissant la case correspondante :  
 In case amendments or new resolutions are proposed during the meeting, I vote **NO** unless I indicate another choice by shading the corresponding box.

- Je donne pouvoir au Président de l'assemblée générale. / I appoint the Chairman of the general meeting. [ ]  
 - Je m'abstiens. / I abstain from voting. [ ]  
 - Je donne procuration (cf. au verso renvoi (4)) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom. [ ]  
 I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf. [ ]

\_\_\_\_\_ **Date & Signature**

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

17/07/2023

à la banque / to the bank

\* 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

21, rue Balzac - 75008 Paris  
Telephone: +33 (0) 1 44 13 44 13

The French version of this document is available  
on request or on the website [remy-cointreau.com](http://remy-cointreau.com)



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RÉMY COINTREAU

Limited company with a capital of €81,257,113.60

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