

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING 2023

SPIE SA

Meeting Brochure

Wednesday May 10, 2023
At 10:00 AM in Paris

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I. Message from the Chairman and Chief Executive Officer



Ladies and Gentlemen, Dear shareholders,

I am pleased to inform you that the annual shareholders' general meeting of SPIE will be held on Wednesday May 10, 2023 at 10:00 am at the centre Etoile Saint-Honoré, 21-25 rue Balzac - 75008 Paris (Salle Orion).

This shareholders' general meeting shall be a privileged time for meeting, information and exchange among the shareholders and SPIE's executives, in particular regarding the results and achievements of our Group.

You will also be able to view the annual shareholders' general meeting on the SPIE website. You may cast your vote by post or by Internet prior to the General Meeting. You can also send us questions in written form.

During this meeting, you will be invited to take important decisions for the Company: approval of the financial statements; setting of the dividend; approval of regulated related party transactions; renewal of directors' terms of office; renewal of authorizations or delegations of powers granted to the Board of Directors. You will also be asked to vote on the compensation awarded to SPIE's Chairman and Chief Executive Officer. The agenda of the shareholders' general meeting and detail of the resolutions that will be submitted to you are included in this brochure. During this meeting, we will also discuss the climate objectives and actions undertaken by the Company, as well as the results obtained thus far.

You may obtain additional information by consulting the pages of our website dedicated to the annual general meeting (<https://www.spie.com/en/annual-general-meeting>) on which the main documents which we hold available to you are uploaded.

I thank you for your trust.

Yours sincerely,

Gauthier Louette
Chairman and Chief Executive Officer

II. Convening to the ordinary and extraordinary shareholders' general meeting of SPIE SA on May 10, 2023 and agenda for this meeting

The shareholders of SPIE SA are advised that they are called to an ordinary and extraordinary shareholders' general meeting, which will be held:

**on Wednesday May 10, 2023, at 10:00 am,
Centre Etoile Saint-Honoré,
21-25 rue Balzac, 75008 Paris,**

in order to deliberate on the following agenda:

Ordinary Matters:

1. Approval of the Company's statutory financial statements for the financial year ended December 31, 2022;
2. Approval of the Company's consolidated financial statements for the financial year ended December 31, 2022;
3. Allocation of the profit/loss of the financial year ended December 31, 2022 and setting the dividend at €0.73 per share;
4. Approval of the regulated related-party agreements and undertakings referred to in articles L.225-38 et seq. of the French Commercial Code and of the Statutory Auditors' special report;
5. Renewal of the mandate of Bpifrance Investissement as director of the Board of Directors;
6. Renewal of the mandate of Mrs. Gabrielle Van Klaveren as director of the Board of Directors;
7. Renewal of the mandate of PricewaterhouseCoopers Audit as statutory auditors;
8. Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable to Mr. Gauthier Louette, as Chairman and Chief Executive Officer for the year 2022;
9. Approval of the compensation policy of Mr. Gauthier Louette, as Chairman and Chief Executive Officer;
10. Approval of the information mentioned in article L. 22-10-9 I of the French Commercial Code;
11. Approval of the Directors' compensation policy;
12. Authorization granted to the Board of Directors to trade the Company's shares.

Extraordinary Matters:

- 13. Authorization granted to the Board of Directors to reduce the Company's share capital by cancelling treasury shares;
- 14. Delegation of authority to the Board of Directors to issue shares reserved for members of employee savings plans without preferential subscription rights;
- 15. Delegation of authority to the Board of Directors to increase the share capital by issuing shares reserved for designated

beneficiaries without preferential subscription rights;

- 16. Authorization granted to the Board of Directors to issue free new or existing shares to the benefit of employees and directors of the Company and other Group companies;
- 17. Powers for purposes of legal formalities.

III. General provisions for participating to the shareholders' general meeting

Any shareholder, whatever the number of shares he/she holds, may participate in this shareholders' general meeting on simple proof of his identity and ownership of his/her shares.

Shareholders may participate in the shareholders' general meeting:

1. either by attending in person;
2. or by voting by correspondence;
3. or by being represented, giving a proxy to the Chairman and CEO, to their spouse or partner with whom they have concluded a civil solidarity pact, or to another shareholder, or to any other person (natural or legal) of their choice under the conditions provided for by articles L.225-106 and L.22-10-39 of the French Commercial Code or even without indicating the representative.

It is stipulated that, for any proxy granted by a shareholder without indicating the representative, the chairman of the shareholders' general meeting shall cast a vote in favour of adopting the draft resolutions presented or approved by the Board of Directors and a vote against adopting all other draft resolutions.

In accordance with the provisions of article R.22-10-29 of the French Commercial Code, only shareholders who have previously demonstrated that capacity shall be allowed to attend the shareholders' general meeting, to be represented thereat or to vote by correspondence:

- (a) with regard to their registered shares (pure or administered), by the registration of those shares in their name or in the name of the registered intermediary on their behalf (pursuant to article L.228-1 paragraph 7 of the French Commercial Code) on a pure

or administered registered account in the registered security accounts kept by the Company (or its representative);

- (b) with regard to their bearer shares, by their registration in their name or in the name of the registered intermediary on their behalf (pursuant to article L.228-1 paragraph 7 of the French Commercial Code) in the bearer security accounts kept by their authorized financial intermediaries, recorded by a certificate of participation issued by the latter and attached to the correspondence voting form, to the proxy form or to the request for an admission card drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

These formalities shall be fulfilled by the second business day prior to the shareholders' general meeting at the latest, i.e., **Monday May 8, 2022**, at 00:00, Paris time.

Moreover, no voting by video conference or by telecommunications means is provided for this shareholders' general meeting. Consequently, no website referred to in article R.225-61 of the French Commercial Code shall be provided for that purpose.

Shareholders are advised that, for this shareholders' general meeting, the deadline for signing the attendance sheet is fixed at the opening of the discussions. If shareholders arrive after closure of the attendance sheet, they shall no longer be able to vote during the meeting.

To attend the shareholders' general meeting

Shareholders wishing to attend this shareholders' general meeting may request an admission card as follows:

- (a) registered (pure or administered) shareholders may request it either;
 - by returning the duly completed and signed single form to SOCIÉTÉ GÉNÉRALE SECURITIES SERVICES using the prepaid reply envelope attached to the notice of the meeting brochure, or
 - by logging on to the website www.sharinbox.societegenerale.com with their usual login details or their login email (if they have already activated their Sharinbox by SG Markets accounts) to access the voting site. Shareholders will be able to print their admission card themselves or request that it be sent to them.
- (b) bearer shareholders shall ask their authorized intermediary managing their security account for an admission card to be sent to them by the bank designated below in the light of the certificate of participation which will have been sent to the latter.

Bearer shareholders wishing to attend the shareholders' general meeting who have not received their admission card by the second business day prior to the meeting, i.e. **Monday May 8, 2023**, at 00:00, Paris time, may attend the meeting by presenting a certificate of participation at the same date issued by their authorized financial intermediary in accordance with the regulations.

Registered (pure or administered) shareholders may appear at the place of the shareholders' general meeting without prior formalities.

Bearer and registered shareholders must be able to prove their identity to attend the shareholders' general meeting.

To vote by correspondence or by proxy

Shareholders not wishing to attend the shareholders' general meeting in person and wishing to be represented or to vote by correspondence shall:

- (a) for registered (pure or administered) shareholders, return the single proxy and correspondence voting form, which will be sent to them with the convening file for the shareholders' general meeting by using the prepaid envelope attached;
- (b) for bearer shareholders, request a single proxy and correspondence voting form to the authorized intermediary managing their security accounts, as from the date of convening notice of the shareholders' general meeting and at the latest by the sixth calendar day preceding the date of this shareholders' general meeting, i.e. **Thursday May 4, 2023**. Once completed by the shareholder, this form shall be returned to the authorized intermediary who shall be responsible for sending this single form accompanied by the certificate of participation to the bank designated below.

The single forms, whether used as proxy forms or for voting by correspondence, shall be received by the bank designated below, at the latest by the third day preceding the shareholders' general meeting, i.e. **May 7, 2023**, to be taken into account.

In accordance with the provisions of article R.225-79 of the French Commercial Code, and

provided the duly completed proxy form has been signed, the Company may also be notified of the appointment and dismissal of a representative electronically, according to the following procedure:

- (a) for pure registered shareholders, by sending an email to the following email address: investors@spie.com. The message must state the surname, forename and address of the shareholder and the surname, forename and address of the representative appointed or dismissed;
- (b) for administered registered or bearer shareholders, by sending an email to the following email address: investors@spie.com. The message must state the surname, forename, address and full bank references of the shareholder and the surname, forename and address of the representative appointed or dismissed. The shareholders concerned must ask their financial intermediary managing their security accounts to send written confirmation (by letter or fax) to the bank designated below.

Only notifications of the designation or revocation of proxies expressed electronically and received no later than **Tuesday May 9, 2023**, before 15:00, may be taken into account. Moreover, only notifications of designation or revocation of proxies may be sent to the foregoing email address. Any other request or notification relating to any other object may not be taken into account and/or dealt with.

Under no circumstances may the shareholder return a single form comprising both the appointment of a proxy and a vote by correspondence. If the single form is returned in breach of these provisions, only the appointment of a proxy will be considered.

To vote by correspondence or by proxy via the internet

Shareholders wishing to vote by proxy or by correspondence via the internet shall be allowed to do so via the VOTACCESS website. For that purpose, they shall:

- (a) for registered (pure or administered) shareholders, they may access VOTACCESS by connecting to the website www.sharinbox.societegenerale.com using their login details or login emails (if they have already activated their Sharinbox by SG Markets accounts), sent by mail at the time of registration or in the days preceding the opening of the vote. They will then need to follow the process which will be detailed on the screen;
- (b) for bearer shareholders, they shall enquire with their respective authorized intermediary managing their security accounts whether they are connected to the VOTACCESS platform, and, as the case may be whether such access is submitted to specific user conditions. Only bearer shareholders whose authorized intermediary has joined VOTACCESS may vote online. Bearer shareholders will need access the website of their authorized intermediary using their own logins and passwords. They will then need to click on the icon appearing next to the line corresponding to their SPIE shares to access VOTACCESS and will then need to follow the process which will be detailed on the screen.

In the event their authorized intermediary is not connected to the VOTACCESS platform, the notification of appointment and revocation of a proxy may however be done electronically, in accordance with article R. 22-10-24 of the French Commercial Code, by sending an

email to the following address:
investors@spie.com.

The secured platform VOTACCESS will be opened on **Friday April 21, 2023 at 09:00, Paris time**. The ability to vote, appoint a proxy or revoke a proxy via the internet will end on **Tuesday May 9, 2023 at 15:00**. It is advised that shareholders do not wait until the last day preceding the General Meeting to vote or give a proxy.

Transfer by the shareholders of their shares prior to the shareholders' general meeting

Any shareholder who has already returned his single proxy and correspondence voting form or who has requested his admission card or a certificate of participation may no longer choose any other means of participating in the shareholders' general meeting (article R.22-10-28 of the French Commercial Code). He/She may, however, transfer all or some of his/her shares up to the day of the shareholders' general meeting, at any time.

If, however, the transfer of ownership takes place prior to the second business day, prior to the shareholders' general meeting, i.e. **Monday May 8, 2023**, at 00:00, Paris time, the authorized financial intermediary holding the security account shall inform the bank designated below of the transfer of ownership and shall provide the necessary details in order to invalidate or amend the remote vote cast, the proxy, the admission card or the certificate of participation accordingly.

No transfer of ownership completed after the second business day preceding the shareholders' general meeting, i.e. after **Monday May 8, 2023**, at 00:00, Paris time, whatever the means used, shall be notified by the authorized financial intermediary holding the security account or taken into account by the Company, notwithstanding any agreement to the contrary.

Requests to include a point or resolution to the agenda

Motivated requests for the inclusion of points or draft resolutions to the agenda by shareholders fulfilling the current legal conditions, must be sent to the registered office, by registered letter with acknowledgment of receipt, and be received no later than twenty-five days before the General Meeting, i.e. **Saturday April 15, 2023**.

The following documents must be attached to the requests:

- an account certificate of registration confirming the ownership or representation by the requesting party of the fraction of the share capital required by article R.225-71 of the French Commercial Code;
- the draft resolutions texts; and
- as the case may be, a short summary of motives.

The list of the points or draft resolutions added to the agenda will be published on the Company's website

<https://www.spie.com/en/finance/annual-general-meeting> in accordance with article R.22-10-23 of the French Commercial Code.

It is reminded that the review by the Shareholders' General Meeting of the proposed points and resolutions is subject to the transmission by the interested parties, at the latest on the second business day preceding the General Meeting at midnight, Paris time, i.e. **Monday May 8, 2023**, of a new certificate of registration of their shares under the conditions described above.

Procedure for exercising the right to submit written questions

Any shareholder shall be entitled to submit written questions to which the Board of Directors shall respond during the course of the meeting.

Shareholders wishing to ask written questions may send them to the Company by registered

letter with acknowledgment of receipt to the address of the head office of SPIE SA (10, avenue de l'Entreprise, 95863 Cergy Pontoise). Written questions are taken into account as soon as they are received prior to the end of the fourth working day preceding the date of the General Meeting, i.e. **by Wednesday May 3, 2023** at the latest. To be taken into account, these written questions must imperatively be accompanied by a registration certificate, either in the registered securities accounts or in the bearer securities accounts kept by a financial intermediary.

In accordance with article L.225-108 of the French Commercial Code, a common response may be given to these questions provided they have the same content. The responses to the written questions shall be deemed to be given provided they are published on the Company's website under the heading dedicated to questions and responses, at the following address:

<https://www.spie.com/en/annual-general-meeting>.

Provisions concerning securities lending/borrowing

In accordance with article L.22-10-48 of the French Commercial Code, any person holding, individually or jointly, in respect of one or more transactions for the temporary transfer of Company shares or any transaction granting him the right or requiring him to sell or return such shares to the transferor, a number of shares representing more than 0.5% of the voting rights, shall inform the Company and the French *Autorité des marchés financiers*, by the second business day prior to the shareholders' general meeting, i.e. **Monday May 8, 2023**, at 00:00, Paris time, at the latest, when the contract arranging such transaction remains in force at that date, of the total number of shares he holds on a temporary basis.

This declaration shall include, besides the number of shares acquired in respect of one of the aforesaid transactions, the identity of the transferor, the date and expiry of the contract relating to the transaction and, where appropriate, the voting agreement. The

Company shall publish this information under the conditions and according to the procedures stipulated by the general regulations of the French *Autorité des marchés financiers*.

In case of failure to inform the Company and the French *Autorité des marchés financiers*, the shares acquired in respect of one of these transactions, shall be, in accordance with article L.22-10-48 of the French Commercial Code, deprived of any right to vote at the general meeting concerned or at any general meeting held until the resale or return of the aforesaid shares.

Shareholders' information right

The documents that must be made available to shareholders in the context of this shareholders' general meeting will be available, at the Company's registered office, 10, avenue de l'Entreprise, 95863 Cergy-Pontoise, under the conditions laid down by the legal and regulatory provisions applicable.

Shareholders may obtain the documents provided for in articles R.225-81 and R.225-83 of the French Commercial Code, within the statutory periods, by sending a request to the bank referred to below.

The documents and information provided for in article R.22-10-23 of the French Commercial Code will be available on the Company's website at the following address:

<https://www.spie.com/en/annual-general-meeting> as from the 21st day prior to the shareholders' general meeting, i.e. as from **Wednesday April 19, 2023**.

Bank in charge of the company's securities financial service

The bank in charge of the Company's securities financial service is as follows:

Société Générale Securities Services
Service Assemblées Générales
32, rue du champ de tir - CS 30812
44308 Nantes Cedex 3

This notice will be followed by a notice of meeting containing any changes to the agenda as a result of requests for the inclusion of draft resolutions submitted by shareholders.

The Board of Directors

IV. Single proxy and correspondence voting form

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

☐ JE 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

SPIC
10 Avenue de l'Entreprise
95863 CERGY-PONTOISE CEDEX
Au capital de 77 353 780,17 €
532 712 825 RCS PONTOISE

ASSEMBLEE GENERALE MIXTE
MERCREDI 10 MAI 2023, à 10H00
COMBINED GENERAL MEETING
WEDNESDAY MAY 10, 2023, at 10:00 a.m.
Centre Etoile Saint-Honoré
21-25 Rue Balzac, 75008 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY			
Identifiant - Account		Vote simple Single vote	
Nombre d'actions Number of shares	Nominatif Registered	Vote double Double vote	
	Porteur Bearer		
Nombre de voix - Number of voting rights			

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST Cf. au verso (2) - See reverse (2)										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 OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.											
1	2	3	4	5	6	7	8	9	10	A	B
Non / No										Oui / Yes	
Abs.										Non / No	
11	12	13	14	15	16	17	18	19	20	C	D
Non / No										Oui / Yes	
Abs.										Non / No	
21	22	23	24	25	26	27	28	29	30	E	F
Non / No										Oui / Yes	
Abs.										Non / No	
31	32	33	34	35	36	37	38	39	40	G	H
Non / No										Oui / Yes	
Abs.										Non / No	
41	42	43	44	45	46	47	48	49	50	J	K
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: ☐

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

à la banque / to the bank 05/05/2023

☐ JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

☐ JE DONNE POUVOIR À : Cf. au verso (4) pour me représenter à l'Assemblée
I HEREBY APPOINT: See reverse (4) to represent me at the above mentioned Meeting
M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
Adresse / Address

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

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

Date & Signature

* 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

V. Governance



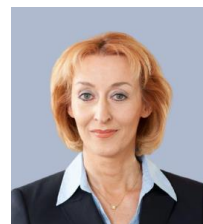
**GAUTHIER
LOUETTE**

Chairman of
the board of
directors



**PATRICK
JEANTET**

Senior independent
director
Chairman of the
nominations and
compensation
committee
Member of the CSR
and governance
committee



**REGINE
STACHELHAUS**

Independent
director,
Chairman of the
CSR and
governance
committee
Member of the
nominations and
compensation
committee



**SANDRINE
TERAN**

Independent
director
Chairman of the
audit committee



**CHRISTOPHER
DELBRÜCK**

Independent
director
Member of the
audit committee



**TRUDY
SCHOOLENBERG**

Independent
director
Member of the CSR
and governance
committee



**GABRIELLE
VAN
KLAVEREN-
HESSEL**

Director
representing
shareholder
employees
Member of the
audit committee



**JÉRÔME
NIER**

Director
representing
shareholder
employees
Member of the
nominations and
compensation
committee



**MICHAEL
KESSLER**

Director
representing
shareholder
employees
Member of the
CSR and
governance
committee



**BPIFRANCE
INVESTISSEMENT,
Management
company of LAC1,
represented by
ADELINE
LEMAIRE**

Independent
director
Member of the CSR
and governance
committee



**PEUGEOT
INVEST
ASSETS
represented by
BERTRAND
FINET**

Independent
director
Member of the
audit committee
Member of the
nominations and
compensation
committee

a. Composition of the Board of Directors at April 12, 2023

Name	Age	Nationality	Nomination / renewal date	End of office	Office occupied within the Group
Gauthier Louette	61	French	11.05.2022	2026	Chairman and CEO
Regine Stachelhaus	67	German	11.05.2022	2026	Independent Director
Peugeot Invest Assets, represented by Bertrand Finet			11.05.2022	2026	Independent Director
Gabrielle van Klaveren-Hessel	61	Dutch	24.05.2019	2023	Director representing employee-shareholders Head of Payroll at SPIE Nederland
Michael Kessler	58	German	10.11.2020	2024	Director representing employees Chief Facility Manager
Jérôme Nier	50	French	15.12.2022	2026	Director representing employees Head of Marketing Offers
Sandrine Téran	55	French	12.05.2021	2025	Independent Director
Patrick Jeantet	62	French	12.05.2021	2025	Senior Independent Director
Trudy (Geertrui) Schoolenberg	64	Dutch	11.05.2022	2026	Independent Director
Bpifrance Investissement, represented by Adeline Lemaire			04.03.2022	2023	Independent Director
Christopher DELBRÜCK	56	German	11.05.2022	2026	Independent Director

b. Composition of the Committees of the Board of Directors at April 12, 2023

	Audit Committee	Nomination & Compensation Committee	CSR and Governance Committee
Regine STACHELHAUS*		●	●
Peugeot Invest Assets, represented by Bertrand FINET*	●	●	
Gabrielle VAN KLAVEREN-HESSEL	●		
Michael KESSLER			●
Jérôme NIER		●	
Sandrine TÉRAN*	●		
Patrick JEANTET*		●	●
Trudy SCHOOLENBERG*			●
Bpifrance Investissement, represented by Adeline LEMAIRE*			●
Christopher DELBRÜCK*	●		

● Chairman

● Member

* Independent Director

VI. Brief statement on the Company's situation during the course of the financial year 2022

a. Highlights and key figures

Excellent performance in 2022, reflecting accelerating demand for multi-technical services related to energy transition, as well as the strengths of SPIE's model in an inflationary context

- Revenue: €8,092.1 m, up +16.1% vs. 2021, including a record +6.9% organic growth with a robust performance across all our geographies reflecting the strong momentum on our markets and our ability to increase prices
- Significant increase of our EBITA at €511.2m, up +19.8% vs. 2021
- Continuing EBITA margin improvements: 6.3% of revenue, up +20 bps vs. 2021 demonstrating our proven pricing power and unabating focus on operational excellence
- Adjusted net income: €301.2 (+23.9%); net income Group share: €151.5 m (-10.4%)
- Recommended dividend: €0.73 per share¹, up +21.7%

Strong cash generation, leverage ratio at all-time low and sound financial structure

- Material increase of free cash flow: €314.7 m, up +17.4% confirming the relevance of our virtuous cash-generative model
- Highly negative working capital: (38) days of revenue at the end of December 2022
- Further deleveraging, to 1.6x² at December 31st, 2022 (compared to 1.8x at December 31st, 2021)
- Successful refinancing with attractive conditions in 2022 and early 2023
- SPIE recently upgraded to BB+ by S&P Global, rewarding our strong performance and robust balance sheet

Sustained M&A activity and disposal of our UK operations

- Very successful integration of WorkspHERE: high cultural fit allowing a smooth integration, actual performance in line with expectations and costs synergies delivered in a timely manner. #1 position in the Netherlands bearing fruit
- 5 bolt-on acquisitions in France, Germany and Poland, totalling c.€155 m of yearly acquired revenue
- Full divestiture of our UK operations completed in December 2022

Leading the way on sustainability

- SPIE remains a pioneer in EU taxonomy-aligned revenue, progressing from 42% in 2021 to 46% in 2022
- CDP (Carbon Disclosure Project) rated for the first year: rating A- (Leadership level)
- ESG Framework implemented to embed the Group's ESG commitments in its financing policy

¹ Subject to shareholders' approval at the next Annual General Meeting on May 10th, 2023

² Ratio of net debt excluding the impact of IFRS 16 at end December to pro forma EBITDA (including full-year impact of acquisitions and disposals) on a trailing twelve-month basis

2023 outlook

- Mid-single-digit organic growth
- Further EBITA margin increase
- High focus on bolt-on M&A remaining at the core of SPIE's business model

The proposed dividend pay-out ratio will remain at c.40% of Adjusted Net Income¹ attributable to the Group.

2022 results

<i>In millions of euros</i>	2022	2021	Change
Revenue	8,092.1	6,970.9	+16.1%
EBITA	511.2	426.7	+19.8%
EBITA margin	6.3%	6.1%	+20bps
Adjusted net income ² (Group share)	301.2	243.1	+23.9%
Net income (Group share)	151.5	169.1	-10.4%
Free cash flow (excl. IFRS 16)	314.7	268.0	+17.4%
Net debt (excl. IFRS 16)	(920.1)	(874.4)	
Leverage ratio ³ (excl. IFRS 16)	1.6x	1.8x	-0.2x
Adjusted EPS, fully diluted (€)	1.82	1.48	+22.8%
Dividend per share ⁴ (€)	0.73	0.60	+21.7%

Group revenue stood at €8,092.1⁵ million in 2022, up +16.1% compared to 2021. Revenue grew +6.9% on an organic basis, driven by growing demand for energy-related services and price increases in an inflationary context. Changes in perimeter accounted for +8.9% in 2022 of which +6.3% for WorkspHERE (11 months contribution), and currency movements for +0.3%.

Group EBITA was €511.2⁴ million in 2022, significantly up +19.8% compared to 2021. **EBITA margin** was at 6.3% of revenue, up 20 basis points year-on-year, with an increase in all geographic segments confirming the ability of SPIE to protect and further increase its margins in a high inflation context. France and Germany are the key contributing countries with best-in-class EBITA margin of 6.5% and with the

¹ Adjusted for the amortisation of allocated goodwill and exceptional items

² Adjusted for the amortisation of allocated goodwill and exceptional items

³ Ratio of net debt excluding the impact of IFRS 16 at end December to pro forma EBITDA (including full-year impact of acquisitions and disposals) on a trailing twelve-month basis

⁴ Subject to shareholders' approval at the next Annual General Meeting on May 10th, 2023

⁵ Including a 12-month contribution of our disposed UK operations for €249.9 million revenue

Netherlands catching up rapidly. The key drivers of the EBITA margin improvements remain high added-value and innovative services, an unabating focus on operational excellence and a proven pricing power.

Adjusted net income (Group share), before allocated goodwill amortisation and non-recurring items (notably the deconsolidation impact related to the disposal of our United Kingdom operations), was €301.2 million, up +23.9% compared to 2021.

Net income (Group share) amounted to €151.5 million (compared to €169.1 million in 2021), including the negative one-off impact related to the disposal of our United Kingdom operations for €(85.2) million.

Free cash flow reached €314.7 million in 2022 (compared to €268.0 million in 2021), a very strong performance reflecting, once more, the highly cash-generative nature of SPIE's business model.

SPIE posted a highly negative **working capital**, which amounted to €(824.2) million at December 31st, 2022 (i.e. (38) days of revenue), steady in comparison with € (833.8) million at December 31st, 2021 (i.e. (43) days of revenue). This robust performance evidences our permanent focus on cash management.

Net debt excluding IFRS 16 was €920.1 million at December 31st, 2022, compared to €874.4 million at December 31st, 2021, up €45.7 million over the year.

Leverage ratio further decreased to an all-time low, at 1.6x at December 31st, 2022 (compared to 1.8x at December 31st, 2021).

A dividend of €0.73 per share, representing a +21.7% increase on 2021, will be proposed to the Annual General Meeting of Shareholders on May 10th, 2023. Since an interim dividend of €0.18 per share was paid in September 2022, the final dividend payment on May 24th, 2023 (ex date: May 22nd, 2023) will be €0.55 per share. The Board of Directors intends to pay an interim cash dividend in September 2023, amounting to 30% of the approved dividend for 2022

a. Analysis by segment

Full Year 2022 revenue

<i>In millions of euros</i>	2022	2021	Change	o/w organic growth	o/w external growth	o/w disposal ¹	o/w foreign exchange
France	2,916.8	2,662.4	+9.6%	+7.6%	+2.0%	-	-
Germany & CE	2,814.7	2,530.5	+11.2%	+5.3%	+5.8%	-	+0.1%
<i>of which Germany</i>	2,251.6	2,091.2	+7.6%	+5.0%	+2.6%	-	-
North-Western Europe	1,819.9	1,304.5	+39.5%	+6.6%	+33.1%	-0.5%	+0.3%
Oil & Gas and Nuclear	540.7	473.5	+14.2%	+11.9%	-	-1.3%	+3.6%
Group	8,092.1	6,970.9	+16.1%	+6.9%	+9.1%	-0.2%	+0.3%

EBITA

<i>In millions of euros</i>	2022	2021	Change
France	189.0	165.7	+14.1%
<i>In % of revenue</i>	6.5%	6.2%	+30 bps
Germany & CE	169.3	150.1	+12.8%
<i>In % of revenue</i>	6.0%	5.9%	+10 bps
<i>o/w Germany</i>	146.0	133.7	+9.2%
<i>In % of revenue</i>	6.5%	6.4%	+10 bps
North-Western Europe	90.3	54.9	+64.5%
<i>In % of revenue</i>	5.0%	4.2%	+80 bps
Oil & Gas and Nuclear	51.4	44.8	+14.7%
<i>In % of revenue</i>	9.5%	9.5%	-
Holding	11.2	11.2	-
Group EBITA	511.2	426.7	+19.8%
<i>In % of revenue</i>	6.3%	6.1%	+20 bps

¹ Of which the disposal of (I) ATMN Industrie (France) completed in February 2022 (II) Kabel-en Leidingtechniek B.V (the Netherlands) completed in April 2022

France

In 2022, the **France** segment's revenue strongly increased by +9.6%, including a +7.6% organic growth and a +2.0% growth from bolt-on acquisitions. EBITA margin increased by nearly 30 basis points at 6.5% of revenue (6.2% in 2021).

In 2022, all activities showed a very dynamic growth. Technical Facility Management benefitted from the growing appetite of our clients for energy efficiency solutions (including energy performance contracts). Industry Services remained dynamic, supported by the

ongoing electrification and decarbonation trends in multiple industrial sectors. Building Solutions accelerated thanks to energy renovation requirements and workplace evolutions in office buildings. Growth drivers for City Networks were notably electrical mobility and smart city solutions (including public lighting).

EBITA margin increased by c.30 basis points, translating our ability to increase prices, a close attention to operational excellence and innovative solutions provided to our clients.

Germany & Central Europe

Revenue in **Germany & Central Europe** increased by +11.2%, including a +5.3% organic growth (+2.3% organic growth in 2021). Growth from acquisitions was +5.8% and currency movements accounted for +0.1%. EBITA margin was at 6.0% of revenue (5.9% in 2021).

Revenue in Germany grew organically by +5.0% in 2022. In particular, the Technical Facility Management activity addressed a strong demand for energy efficiency solutions and benefitted from a high success rate in renewing or extending contracts, as well as multiple commercial successes in the logistics sector. Additionally, Information and Communication Services were boosted by managed services and unified communication activities, as well as

digitalization projects in the healthcare sector. High Voltage activity recorded a limited growth due to some projects phasing effects, while our order backlog remains at an all-time high and fuelled by multiple projects related to change in energy mix (i.e., solar and wind).

EBITA margin in Germany further increased to 6.5% (+10 basis points compared to 2021).

Central European countries posted a strong revenue organic growth, especially in Poland and Austria where the strengthening of our positions through acquisitions is bearing fruit. **Switzerland** remained constrained in Information and Communication Services segment due to the supply chain delays

North-Western Europe

Revenue in the **North-Western Europe** segment rose by +39.5% in 2022, including a +6.6% organic growth (compared to a -5.2% organic contraction in 2021). Growth from acquisitions was +33.1% (related to the first consolidation of Worksphere for 11 months) and impact from disposals was -0.5%. Currency movements accounted for +0.3%. EBITA margin improved strongly from 4.2% in 2021 to 5.0% in 2022, an increase of c.80 basis points mainly attributable to an improved performance on the historical perimeter of SPIE Nederland (excluding Worksphere) and to a lesser extent to the positive development in the United Kingdom.

In **the Netherlands**, the momentum remained strong all along the year especially in High

Voltage activity and Industry Services fuelled by investments in energy transition and electrification. The activity level of Worksphere was dynamic and confirmed SPIE Nederland as a leading Technical Facility Management player in the Netherlands. EBITA margin continued to increase in 2022 supported by performance initiatives conducted within the historical perimeter.

In **Belgium**, organic growth was mainly driven by Building and Industry Services. EBITA margin was broadly stable compared to last year.

The **United Kingdom** is consolidated for 12 months in 2022. The disposal was completed on December 19th, 2022.

Oil & Gas and Nuclear

The **Oil & Gas and Nuclear** segment's revenue rose by +14.2% in 2022, including a +11.9% organic growth. The impact from currency movements was +3.6%, primarily related to US Dollar / Euro parity benefitting to Oil & Gas Services. Disposals accounted for -1.3%. EBITA margin was at 9.5% of revenue, broadly stable compared to 2021 levels.

Oil & Gas Services continued to benefit from a very strong momentum. This activity provides with a good mid-term visibility thanks to its record order backlog including multi-year contracts. EBITA margin remained at a high level.

Nuclear Services recorded a limited growth due to the changes in maintenance planning imposed by EDF. EBITA margin in this segment was at the usual high level.

Very successful integration of Worksphere with good results

The acquisition of Worksphere illustrates the relevance of mid-size, highly synergistic and low-risk acquisitions, which offer opportunities for significant strategic leaps while ensuring strong value creation, smooth local integration and a limited impact on the Group's leverage ratio. The transaction multiple was 7.4x 2021E EBITA including run-rate synergies. The acquisition was fully funded with the Group's own financial resources.

Twelve months following the acquisition, the integration of Worksphere is a clear success: high cultural fit enabling a smooth integration, actual performance in line with expectations and costs synergies delivered in a timely manner.

SPIE has become the largest multi-technical services provider in the Netherlands and is now the partner of choice for over 2,500 clients throughout the country. Thanks to leading skills and know-how, an unmatched services portfolio and a densified local presence, the combination of the two entities has led to strong commercial performance and cross-selling opportunities as well as margin and working capital improvements.

Bolt-on acquisitions

Every year, SPIE dedicates part of its free cash flow to fund a regular stream of small and mid-size bolt-on acquisitions. This bolt-on strategy is at the core of SPIE's growth model and contributes to the expansion of the Group's service offering and footprint density. SPIE operates in highly fragmented markets and therefore enjoys a rich pipeline of future M&A opportunities.

SPIE remained active on the bolt-on acquisitions front in 2022, with 5 acquisitions totaling €155 million of full-year revenue acquired. SPIE continued to expand its service offering, particularly in Germany and Central Europe.

On June 7th, 2022, SPIE announced the acquisition of PTC Telecom, a German specialist providing technical services in information and communication technology. With around 70 employees, the company generated annual revenue of c.€12.5 million in 2021. This acquisition allows SPIE to strengthen its competences in Information & Communications Services in Germany. The transaction was closed in June 2022.

On June 15th, 2022, SPIE announced an agreement for the acquisition of Stangl Technik in Poland and Czech Republic, a leading player for mechanical and electrical building technology installation services. With around 380 highly qualified employees, Stangl generated annual revenue of c.€67 million in 2021. This acquisition enables SPIE to strengthen its position in Building Technology Installation services in Poland and enter this market in the Czech Republic. The transaction was closed in August 2022.

On July 29th, 2022, SPIE announced the acquisition of a Technical Facility Management activity related to three core production sites from a German blue chip industrial company. This transaction comprises an asset-deal and a 5-year facility management contract. The revenue generated by this activity was c.€40 million in 2021. The transaction was closed in October 2022.

On November 2nd, 2022, SPIE has entered into exclusive negotiations with BELFOR for the acquisition of their passive fire protection unit in the nuclear sector in France; the transaction was closed in November 2022. With this acquisition, SPIE strengthens its position in the fire protection market, particularly in the nuclear industry. As a leading service provider for passive fire protection, BELFOR Prévention France (BPF), has a diversified and long-standing customer base. Headquartered in Maisons-Alfort in the Paris area, the company employs around 80 qualified employees and generated revenue of c.€12 million in 2021.

On December 23rd, 2022, SPIE signed an agreement for the acquisition of General Property, a leading player for technical facility management services in Poland. With this acquisition, SPIE strengthens its market position and becomes the market leader in Technical Facility Management in Poland. The company is headquartered in Warsaw and has a presence throughout Poland at its customers' sites; it employs around 500 highly qualified employees and generated revenue of c.€24 million in 2021. The transaction was closed in February 2023.

SPIE is in a good position to seize acquisition opportunities and play an even more active part in consolidating its positions in the coming years.

Financing

The Group's **liquidity** remained high, at €1,781 million at December 31st, 2022 (€1,181 million in net cash and €600.0 million of undrawn Revolving Credit Facility) compared to €1,827.0 million at December 31st 2021 (€1,227 million in net cash and €600.0 million of undrawn Revolving Credit Facility).

SPIE's **gross debt** amounted to €2,105.0 million at December 31st, 2022 (compared to €2,101.4 million at December 31st, 2021), with maturities spreading from March 2024 to October 2027. The Sustainability-linked refinancing of the Term Loan (€600 million) and Undrawn RCF (€600 million) was closed in October 2022 enabling the Group to further extend its maturities to 2027 and optimize its cost of debt.

In January 2023, the Group issued Sustainability-linked ORNANEs (Bonds settled in cash and/or convertible into new shares and/or exchangeable for existing shares) due 2028 for a nominal amount of €400 million. The objective was twofold: to refinance the upcoming debt maturities (2024 Bond of €600 million) and optimize the Group's financing conditions by (i) using SPIE's cash to reduce the gross debt on balance sheet and (ii) benefitting from an attractive 2% coupon (vs c.5% for a straight bond and a 3.125% coupon for the refinanced 2024 Bond). Finally, the future potential dilution for the shareholders would remain very limited as the redemption of the principal amount will be made in cash and / or in shares (at SPIE's option) as per the ORNANE structure. With a conversion price set at 32.97€, any redemption of the principal amount in cash with a share price at 130% of the conversion price, namely €42.86, would lead to a dilution of 1.69%.

The Group's bank debt is subject to one **covenant**, measured only at year-end and pertaining to a leverage ratio less than or equal to 4.0x.

Leverage ratio further decreased to an all-time low, at 1.6x at December 31st, 2022, excluding IFRS16. Leverage ratio including IFRS 16 was at 1.9x at December 31st, 2022.

SPIE's long term corporate **credit rating** was upgraded by S&P on January 23rd, 2023 to BB+ (from BB) rewarding our strong performance and robust balance sheet.

Employee shareholding

In December 2022, SPIE finalised the 6th edition of its employee shareholding program, Share For You 2022, which was met with strong employee support. Around 11,000 employees from 13 different countries subscribed to the plan, which includes 2,500 employees subscribing for the first time¹. As a consequence, SPIE's employee fund owns 7.0% of the Group's capital², which makes employees its largest shareholder.

¹ This operation raised €20 million. 1,234,506 new shares were issued on December 14th, 2022. Consequently, the total share count as of December 31st, 2022 was 164,150,706

² Including 6.2% held by the 'SPIE for you' fund and 0.8% held directly by the Group's German employees who participated in employee shareholding plans

Headcount

In 2022, SPIE recruited close to 6,400 people in permanent contract and 1,121 apprentices. Another 3,400 people joined through acquisitions. The voluntary turnover rate remained broadly stable compared to 2019 at 8% with a stabilization on the second half of the year. This ability to recruit and retain talents is key in a context of scarcity of workforce.

Corporate social responsibility

As a multi-technical services provider in the fields of energy and communications, SPIE enables its clients to reduce their energy consumption and lower their carbon footprint.

SPIE is mobilized to deliver on its CSR 2025 roadmap. The Group defined specific action plans with quantitative yearly targets that are implemented across all affiliates. Managers are also incentivized on those targets in their variable remuneration and Long-Term Incentive Plans.

Since 2022, SPIE embeds its CSR roadmap into its financing strategy. With its Sustainability-Linked Financing Framework, SPIE now links its financing instruments terms with its CSR roadmap annual performance. SPIE Sustainability-Linked Financing Framework has been reviewed by Moody's ESG who provided a second party opinion (SPO), confirming that our CSR Roadmap KPIs are robust in both their relevance and ambition. SPIE is a frontrunner by linking its financing to the EU Taxonomy alignment KPI.

2022 achievements on our CSR roadmap

2025 target: To reach 50% of Group revenue aligned to EU Taxonomy.

The first of these CSR roadmap objectives consists in matching or exceeding the criteria set by the EU Taxonomy to determine substantial contribution to climate change mitigation. SPIE 2022 revenues were 46% aligned, compared to 42% in 2021. This includes 1.7% related to nuclear power activities which are recognised as a transitional energy source under the EU Taxonomy starting from 2022. SPIE has been calculating its European Union taxonomy-aligned revenue for 4 fiscal years, with consistent progress (35% in FY19, 41% in FY20, 42% in FY21, 46% in FY22).

SPIE's European Union Taxonomy-aligned activities include:

- **Energy efficiency solutions**, for 27% of the Group's 2022 revenue: installation, replacement or maintenance of highly energy efficient HVAC (heating, ventilation, air conditioning) systems in buildings, building renovations delivering at least 30% energy savings, technical solutions for highly energy efficient new buildings, data processing, hosting and related activities abiding by the best practices of the EU code of conduct for energy efficiency in data centers, as well as data solutions contributing to industry decarbonation.
- **Electricity transmission & distribution services** performed on the interconnected European grid, or directly connecting renewable energies, or related to grid equipment supporting the integration of renewable energy, services to renewable energy power stations. This category accounted for 17% of the Group's 2022 revenue.
- **Technical services to sustainable mobility infrastructure**, for 2% of the Group's 2022 revenue, primarily zero tailpipe public transportation and electrical vehicles charging infrastructure.

2025 target: To reduce SPIE's carbon footprint with -25% of direct carbon footprint (compared to 2019¹).

As a pure service provider, SPIE has a limited direct carbon footprint: scope 1 and 2 emissions represented 17 grams of CO₂ per euro of revenue in 2022 compared to 19 grams in 2019. SPIE's scope 1 and 2 greenhouse gas emissions decreased by 9% compared to 2019 and amounted to 138,000 tons in 2022 compared to 153,000 tons in 2019².

Vehicle fleet emissions decreased by 7% in 2022 compared to 2019². Fleet decarbonation was impacted by long-lasting delays in the delivery. With close to 40% of vehicle fleet renewals ordered in battery-

¹ The reference year for our 2025 targets related to carbon footprint reduction and safety is 2019; the reference year for our 2025 targets related to gender diversity is 2020

² 2022 figures now include changes in scope using methodology based on the Greenhouse Gas Protocol. Rebaselining criteria include acquisitions and disposals since 2019.

electric-vehicles and the corporate EV charging infrastructure gearing up accordingly, SPIE remains confident to meet its 2025 target.

Building emissions decreased by 22% compared to the 2019 baseline². Governmental energy sobriety targets implemented by the French government and aiming for -10% energy consumption end of 2023 vs 2019 were already met by SPIE on its overall energy consumption in fleet and real estate portfolio at Group level at the end of 2022.

On scope 3 emissions, SPIE has committed that 67% of its suppliers by emissions, covering purchased goods and services, capital goods, fuel and energy-related activities and waste generated in operations, will have science-based targets by 2025. This share rose from 17% in 2021 to 29% in 2022.

2025 target: To strengthen gender diversity with the objective to increase by +25% the share of women in key management positions (compared to 2020¹).

In 2022, the share of women among such positions increased by +14% compared to 2020, in progress towards the stated objective. SPIE continued to proactively promote gender diversity in both attraction and retention of female talent.

2025 target: Aim for excellence in safety with -50% in severe accidents (compared to 2019²).

In 2022, SPIE personnel suffered 11 severe accidents, compared to 16 in 2021.

In 2022, the Group's lost time accident frequency rate was 5.6, stable compared to 2021 and down compared to 2020 and 2019 (5.8 in 2020, 6.3 in 2019).

In 2022, the absolute accident frequency rate was 8.2 compared to 8.6 in 2021, 9.5 in 2020 and 10.2 in 2019.

SPIE rated by CDP (Carbon Disclosure Project) for the first year

SPIE answered the full version of the CDP climate change questionnaire for the first time in 2022, obtaining a score of A-, which corresponds to the Leadership level, the highest level in the scoring methodology. SPIE is among the top 16% of companies in its sector having obtained the Leadership level score. This rating illustrates SPIE's significant efforts to achieve its ESG objectives and its positioning as a key player in the energy transition.

¹ The reference year for our 2025 targets related to carbon footprint reduction and safety is 2019; the reference year for our 2025 targets related to gender diversity is 2020

²Adjusted for the amortisation of allocated goodwill and exceptional items

In January 2023, SPIE joined a new index focused on robust and ambitious emission reduction targets.

SPIE recently joined the CAC SBT 1.5° Index, the new climate-focused version of the CAC 40, in line with the 1.5°C goal of the Paris Agreement. SPIE's inclusion in this index is a step forward rewarding the ambitious climate strategy of the Group.

Governance

The SPIE group held its general meeting in Paris on 11 May 2022. The composition of the Board was changed as follows: Mr Patrick Jeantet, an Independent Director and Chairman of the nominations and compensation committee, was appointed Senior Director and became a member of the CSR & governance committee, chaired by Mrs Regine Stachelhaus. Mrs Sandrine T éran, an Independent Director, became Chairman of the audit committee. Mr Christopher Delbrück was appointed Independent Director and became a member of the audit committee.

2023 outlook

SPIE's customers are stepping up their efforts and commitments towards decarbonised energy, energy efficiency and sustainable mobility, and are continuously digitalising their processes. This translates into a favourable market momentum for our multi-technical services. In this context, SPIE is well-positioned to grow its revenue and margin, leveraging on the strengths of its pure player model, and on the skills and expertise of its 48,000 employees.

For 2023, SPIE targets:

- Mid-single-digit organic growth
- Further EBITA margin increase
- High focus on bolt-on M&A remaining at the core of SPIE's business model

The proposed dividend pay-out ratio will remain at c.40% of Adjusted Net Income¹ attributable to the Group.

b. Consolidated income statement

<i>In millions of euros</i>	2022	2021
Revenue	8,113.8	6,994.2
Other income	85.7	77.7
Operating expenses	(7,775.9)	(6,716.8)
Recurring operating income	423.6	355.1
Other operating expenses	(183.7)	(28.1)
Other operating income	67.1	11.0
Operating income	307.0	338.0
Net income (loss) from companies accounted for under the equity method	0.5	0.3
Operating income including companies accounted for under the equity method	307.5	338.3
Interests charges and losses from cash equivalents	(68.7)	(63.0)
Gains from cash equivalents	0.8	0.3
Costs of net financial debt	(68.0)	(62.6)
Other financial expenses	(26.6)	(39.9)
Other financial incomes	27.3	34.6
Other financial income (expenses)	0.8	(5.3)
Net income before taxes	240.2	270.3
Income tax expenses	(86.2)	(99.9)
Net income from continuing operations	154.0	170.4
Net income from discontinued operations	(0.1)	(0.2)
NET INCOME	153.9	170.2
Net income from continuing operations attributable to:		
. Owners of the parent	151.6	169.3
. Non-controlling interests	2.4	1.1
	154.0	170.4
Net income attributable to:		
. Owners of the parent	151.5	169.1
. Non-controlling interests	2.4	1.1
	153.9	170.2

c. Consolidated statement of financial position

<i>In millions of euros</i>	Dec 31st, 2022	Dec 31st, 2021
Non-current assets		
Intangible assets	1,010.9	983.4
Goodwill	3,365.9	3,313.7
Right of use on operating and financial lease	396.9	386.5
Property, plant and equipment	161.2	157.6
Investments in companies accounted for under the equity method	13.7	13.7
Non-consolidated shares and long-term loans	48.0	33.8
Other non-current financial assets	4.9	4.9
Deferred tax assets	194.5	253.0
Total non-current assets	5,196.0	5,146.6
Current assets		
Inventories	56.0	41.7
Trade receivables	1,988.0	1,748.8
Current tax receivables	47.0	33.3
Other current assets	362.8	383.7
Other current financial assets	4.5	5.4
Cash management financial assets	102.3	90.6
Cash and cash equivalents	1,170.8	1,149.8
Total current assets from continuing operations	3,731.4	3,453.1
Assets classified as held for sale	0.2	12.6
Total current assets	3,731.6	3,465.7
TOTAL ASSETS	8,927.6	8,612.4

<i>In millions of euros</i>	Dec 31st, 2022	Dec 31st, 2021
Equity		
Share capital	77.2	76.4
Share premium	1,287.1	1,268.3
Consolidated reserves	370.8	164.0
Net income attributable to the owners of the parent	151.5	169.1
Equity attributable to owners of the parent	1,886.6	1,677.8
Non-controlling interests	9.2	4.9
Total equity	1,895.7	1,682.7
Non-current liabilities		
Interest-bearing loans and borrowings	1,795.4	1,797.9
Non-current debt on operating and financial leases	277.9	274.4
Non-current provisions	87.9	83.0
Accrued pension and other employee benefits	643.1	831.0
Other non-current liabilities	4.4	8.9
Deferred tax liabilities	292.8	336.8
Total non-current liabilities	3,101.5	3,332.0
Current liabilities		
Trade payables	1,189.4	1,089.0
Interest-bearing loans and borrowings (current portion)	416.0	333.1
Current debt on operating and financial leases	125.6	116.2
Current provisions	137.5	135.7
Income tax payable	81.3	63.1
Other current operating liabilities	1,979.3	1,855.0
Total current liabilities from continuing operations	3,929.0	3,592.2
Liabilities associated with assets classified as held for sale	1.4	5.4
Total current liabilities	3,930.4	3,597.7
TOTAL EQUITY AND LIABILITIES	8,927.6	8,612.4

d. Consolidated cash flow statement

<i>In millions of euros</i>	2022	2021
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	1,226.9	1,179.0
Operating activities		
Net income	153.9	170.2
Loss from companies accounted for under the equity method	(0.5)	(0.3)
Depreciation, amortization, and provisions	261.6	241.3
Proceeds on disposals of assets	102.0	(1.5)
Income tax expense	86.2	99.9
Elimination of costs of net financial debt	68.0	62.6
Other non-cash items	14.1	(1.4)
Internally generated funds from (used in) operations	685.3	570.8
Income tax paid	(96.7)	(67.7)
Changes in operating working capital requirements	(11.5)	12.4
Dividends received from companies accounted for under the equity method	0.2	0.3
Net cash flow from (used in) operating activities	577.4	515.9
Investing activities		
Effect of changes in the scope of consolidation	(259.5)	(147.4)
Acquisition of property, plant and equipment and intangible assets	(65.8)	(66.9)
Net investment in financial assets	(1.0)	(0.1)
Changes in loans and advances granted	2.7	1.0
Proceeds from disposals of property, plant and equipment and intangible assets	8.4	4.8
Proceeds from disposals of financial assets	0.0	0.0
Net cash flow from (used in) investing activities	(315.2)	(208.5)
Financing activities		
Issue of share capital	19.6	33.5
Proceeds from loans and borrowings	595.2	0.0
Repayment of loans and borrowings ¹	(747.4)	(145.2)
Net interest paid ²	(62.3)	(58.3)
Dividends paid to owners of the parent	(105.9)	(91.3)
Dividends paid to non-controlling interests	(0.5)	(0.8)
Net cash flow from (used in) financing activities	(301.3)	(262.0)
Impact of changes in exchange rates	(6.0)	2.5
Net change in cash and cash equivalents	(45.1)	47.9
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	1,181.8	1,226.9

¹ Cash payments for the principal portion of lease payments, according to IFRS16 amounts to € 144.7 million in 2022 and € 136.1 million in 2021 within financing activities

² Cash payments for the interest portion of lease payments amount to € 8.7 million in 2022 and € 7.9 million in 2021.

Quarterly organic growth by segment

	Q1	Q2	H1	Q3	9m	Q4	2022 Full-Year
France	+3.7%	+5.0%	+4.3%	+7.8%	+5.5%	+13.3%	+7.6%
Germany & CE	+6.5%	+2.4%	+4.3%	+5.5%	+4.7%	+6.8%	+5.3%
o/w Germany	+8.5%	+2.0%	+5.0%	+3.7%	+4.6%	+6.3%	+5.0%
North-Western Europe	-3.2%	+3.9%	+0.2%	+14.6%	+4.7%	+12.0%	+6.6%
Oil & Gas and Nuclear	+4.5%	+24.6%	+13.9%	+13.6%	+13.8%	+7.1%	+11.9%
Group	+3.3%	+4.9%	+4.1%	+8.5%	+5.6%	+10.2%	+6.9%

Reconciliation between revenue (as per management accounts) and revenue under IFRS

In millions of euros		2022	2021
Revenue (as per management accounts)		8,092.1	6,970.9
Holding activities	(a)	23.4	21.3
Other	(b)	(1.7)	2.0
Revenue under IFRS		8,113.8	6,994.2

(a) Non-Group revenue from SPIE Operations and other non-operational entities.
(b) Re-invoicing of services provided by Group entities to non-managed joint ventures; Revenue that does not correspond to operational activity (essentially re-invoicing of expenses incurred on behalf of partners); Restatement of revenue from entities consolidated under the equity method, or not yet consolidated.

Reconciliation between EBITA and operating income

In millions of euros		2022	2021
EBITA		511.2	426.7
Amortisation of allocated goodwill	(a)	(74.7)	(57.3)
Restructuring costs	(b)	(2.6)	(0.8)
Financial commissions		(1.6)	(1.3)
Impact of equity affiliates		(0.1)	(0.1)
Other non-recurring items	(c)	(124.7)	(28.9)
Consolidated Operating Income		307.4	338.3

(a) In 2022 amortization of allocated goodwill includes € (34.0) million pertaining to the SAG group and € (9.8) million to the WorkspHERE group. In 2021, amortization of allocated goodwill includes € (34.0) million pertaining to the SAG group.

(b) Restructuring costs relate to reorganization costs in the Netherlands for € (2.6) million in 2022 and € (0.8) million in 2021.

(c) In 2022, the "other non-recurring items" mainly corresponds to the impact of the disposal of the entire United Kingdom business for € (104.9) million, to costs relating to the employee shareholders plan "Share for you 2022", in accordance with IFRS 2 for € (7.4) million, performance share allocation plan under IFRS 2 for € (5.2) million and costs relating to external growth projects for € (6.2) million.

In 2021, the "other non-recurring items" mainly corresponds to the impact of the costs relating to the employee shareholders plan "Share for you 2021", in accordance with IFRS 2 for € (7.1) million, performance share allocation plan under IFRS 2 for € (5.7) million and costs relating to external growth projects for € (14.0) million of which € (9.2) million for the merger project Equans.

Reconciliation between adjusted net income and reported net income

<i>In millions of euros</i>	2022	2021
Adjusted net income, Group share	301.2	243.1
Amortisation of allocated goodwill	(74.7)	(57.3)
Restructuring costs	(2.6)	(0.8)
One-off costs related to UK disposal	(104.9)	-
Other non-recurring items	(15.2)	(28.9)
Net income from discontinued operations	(0.1)	(0.2)
Tax adjustment	47.8	13.2
Reported net income, Group share	151.5	169.1

Net debt

<i>In millions of euros</i>	Dec 31 st , 2022	Dec 31 st , 2021
Loans and borrowings as per balance sheet	2,614.9	2,521.6
Deduct debt on operating and financial leases – continued activities	(403.5)	(390.6)
Capitalised borrowing costs	9.7	7.8
Others	(24.8)	(24.0)
Gross financial debt (a)	2,196.3	2,114.8
Cash management financial assets as per balance sheet	102.3	90.6
Cash and cash equivalents as per balance sheet	1,170.8	1,149.8
Accrued interest	-	-
Gross cash (b)	1,273.1	1,240.4
Consolidated net debt (a) - (b)	923.2	874.4
Net debt held in discontinued activities	-	-
Unconsolidated net debt	(3.1)	-
Net debt excluding IFRS 16	920.1	874.4
Pro forma EBITDA excluding IFRS 16	559.0	477.7
Leverage excluding IFRS 16	1.6x	1.8x
Add debt on operating and financial leases (IFRS 16)	403.5	390.6
Net debt including IFRS 16	1,323.6	1,265.0
Pro forma EBITDA including IFRS 16	712.8	621.9
Leverage including IFRS 16	1.9x	2.0x

Cash Flow statement – Management accounts

<i>In millions of euros</i>	2022 excl. IFRS 16	IFRS 16 impacts	2022 incl. IFRS 16	2021 excl. IFRS 16	IFRS 16 impacts	2021 incl. IFRS 16
EBITA	503.9	7.3	511.2	420.1	6.6	426.7
Depreciation	55.3	146.6	201.9	52.4	137.5	189.9
Capex	(57.4)	-	(57.4)	(62.1)	-	(62.1)
Change in Working Capital and Provisions	(13.2)	(0.5)	(13.6)	0.6	(0.1)	0.5
Operating Cash Flow	488.6	153.3	642.0	411.0	144.0	555.0
Taxes paid	(96.7)	-	(96.7)	(67.7)	-	(67.7)
Net interest paid	(53.8)	(8.6)	(62.3)	(50.4)	(7.9)	(58.3)
Others ¹	(23.4)	(0.1)	(23.5)	(25.0)	(0.1)	(25.1)
Free Cash Flow	314.7	144.7	459.5	268.0	136.0	404.0
Disposals	27.6	5.6	33.3	(2.0)	-	(2.0)
Acquisitions	(287.1)	(23.5)	(310.6)	(157.1)	-	(157.1)
Dividends	(106.4)	-	(106.4)	(92.1)	-	(92.1)
FX impacts & refin. costs	(14.3)	(0.3)	(14.6)	2.5	-	2.5
Others ²	19.7	(139.4)	(119.6)	32.7	(157.1)	(124.4)
Change in net debt	(45.6)	(12.9)	(58.5)	52.0	(21.1)	31.0

Cost of bank debt facilities

The table below presents the costs of the bank facilities put in place in October 2022 (€600 million term loan and €600 million revolving credit facility). These costs are margins added to EURIBOR (or any other applicable base rate with a floor at zero per cent per annum) and vary depending on year-end leverage ratio³.

<i>Leverage ratio³</i>	Term loan	RCF
Higher than 3.5x	2.000%	1.600%
Higher than 3.0x up to 3.5x	1.850%	1.450%
Higher than 2.5x up to 3.0x	1.700%	1.300%
Higher than 2.0x up to 2.5x	1.550%	1.150%
Higher than 1.5x up to 2.0x	1.400%	1.000%
Up to 1.5x	1.200%	0.800%

In addition, (i) a customary Sustainability-linked adjustment will provide for a maximum discount or premium of 5 basis points (ii) a utilization fee ranging from 0.10% p.a. to 0.40% p.a. applies to the revolving credit facility and (iii) an additional margin of 20 basis points for drawings in USD.

¹ Including cash out related to the financial element of pensions (€12.8m), bank and insurance guarantee fees (€5.6m), restructuring costs (€4.2m) ; in 2021 it included €9.2 million related to EQUANS due diligence cost

² Including capital increase related to employee shareholding plan and new operating lease contracts under IFRS16

³ Excluding IFRS 16

Consolidated statement of changes in equity

<i>In thousands of euros except for the number of shares</i>	Number of outstanding shares	Share capital	Additional paid-in capital	Consoli- dated reserves	Foreign currency translation reserves	Cash flow hedge reserves	OCI, and others	Equity attribu- table to owners of the parent	Non control- ling interests	Total equity
AT DECEMBER 31, 2020 restated	160,139,776	75,266	1,236,062	370,785	(8,992)	(10)	(134,942)	1,538,169	3,493	1,541,662
Net income		-	-	169,099	-	-	-	169,099	1,102	170,201
Other comprehensive income (OCI)		-	-	-	(3,431)	-	20,116	16,685	(13)	16,672
Total comprehensive income		-	-	169,099	(3,431)	-	20,116	185,784	1,089	186,873
Distribution of dividends		-	-	(91,280)	-	-	-	(91,280)	(820)	(92,100)
Share issue	2,515,846	1,182	32,312	-	-	-	-	33,494	-	33,494
Change in the scope of consolidation and other		-	-	-	-	-	-	-	1,102	1,102
Other movements		-	(118)	-	-	-	11,783	11,665	-	11,665
AT DECEMBER 31, 2021 restated	162,655,622	76,448	1,268,256	448,604	(12,423)	(10)	(103,044)	1,677,832	4,864	1,682,696
Net income		-	-	151,539	-	-	-	151,539	2,347	153,886
Other comprehensive income (OCI)		-	-	-	(4,449)	399	136,416	132,366	(338)	132,028
Total comprehensive income		-	-	151,539	(4,449)	399	136,416	283,905	2,009	285,914
Distribution of dividends		-	-	(105,894)	-	-	-	(105,894)	(469)	(106,363)
Share issue	1,495,084	703	18,879	-	-	-	-	19,582	-	19,582
Change in the scope of consolidation and other		-	-	-	-	-	-	-	2,746	2,746
Other movements		-	(70)	-	-	-	11,225	11,155	-	11,155
AT DECEMBER 31, 2022	164,150,706	77,151	1,287,065	494,249	(16,872)	389	44,597	1,886,580	9,150	1,895,730

VII. Resolutions submitted for the approval of the shareholders' general meeting of May 10, 2023

a. Report of the Board of Directors dated March 9, 2023 to the shareholders' general meeting of May 10, 2023

Ladies and Gentlemen,

We have called you to this Shareholders' General Meeting, in accordance with the law and the articles of association of the company SPIE SA, to submit for your approval the draft resolutions on the following points:

I- Approval of the Company's statutory financial statements and consolidated financial statements for the financial year ended December 31, 2022 and allocation of the profit/loss of the financial year (1st to 3rd resolutions on ordinary matters)

Your Shareholders' General Meeting is first called to approve the Company's statutory financial statements (1st resolution) and consolidated financial statements (2nd resolution) for the financial year ended December 31, 2022 and to set the dividend for the financial year (3rd resolution).

available for the allocation of the profit/loss of €124,370,151.46. It is proposed to allocate this profit to the dividend in an amount of €119,829,730.68 and to carry forward €4,540,420.78. The Board of Directors proposes to set the amount of the dividend at €0.73 per share.

The Company's statutory financial statements for the financial year ended December 31, 2022 show a profit of €68,339,037.76 and an amount

The coupon of the dividend shall be detached on May 22, 2023 and paid on May 24, 2023 .

II- Approval of the regulated related-party agreements and undertakings referred to in articles L.225-38 et seq. of the French Commercial Code and of the Auditors' special report - (4th resolution on ordinary matters)

The Company Auditors' special report on regulated related-party agreements and undertakings, referred to in article L.225-38 of the French Commercial Code, indicates no new

agreement subject to the provisions of article L.225-38 of the French Commercial Code. In the 4th resolution, you are asked to acknowledge that no new related-party agreement was executed during the financial year ended December 31, 2022.

III- Renewal of the mandate of Bpifrance Investissement as a director - (5th resolution on ordinary matters)

The mandate of Bpifrance Investissement, as director of the Company, expiring as the end of the present Shareholders' General Meeting, the Board of Directors thus proposes, pursuant to a recommendation from the Nominations and Compensation Committee, to renew the mandate of director of Bpifrance Investissement

for period of four years, i.e. up to the end of the Shareholders' General Meeting called to rule on the financial statements for the financial year ended December 31, 2026.

All information relating to the mandate, functions and professional experience of Adeline Lemaire

as representative of Bpifrance Investissement, can be found on the Company's website www.spie.com.

Bpifrance Investissement will sit as an independent director on the Board of Directors.

IV- Renewal of the mandate of Mrs Gabrielle Van Klaveren-Hessel as director (6th resolution on ordinary matters)

The mandate of Mrs. Gabrielle Van Klaveren-Hessel, as director of the Company, expiring as the end of the present Shareholders' General Meeting, the Board of Directors thus proposes, pursuant to a recommendation from the Nominations and Compensation Committee, to renew the mandate of director of Mrs. Gabrielle Van Klaveren-Hessel for period of four years, i.e. up to the end of the Shareholders' General Meeting called to rule on the financial statements for the financial year ended December 31, 2026.

All information relating to the mandate, functions and professional experience of Mrs. Gabrielle Van Klaveren-Hessel can be found on the Company's website www.spie.com.

Gabrielle van Klaveren represents the FCPE SPIE Actionnariat, which brings together the Company's employee shareholders. The Supervisory Board of the FCPE voted unanimously to renew her term of office as Director.

V- Renewal of the mandate of PricewaterhouseCoopers Audit en qualité de Commissaire aux Comptes (7th resolution on ordinary matters)

In the 7th resolution, it is proposed to your General Meeting to renew the appointment of PricewaterhouseCoopers Audit as joint statutory auditor of the Company for a period of six financial years, i.e. until the end of the General Meeting of Shareholders called to approve the financial statements for the year ending December 31, 2028.

For the record, PricewaterhouseCoopers Audit was appointed as the Company's statutory

auditor for the first time by the General Meeting of Shareholders of November 15, 2011 and reappointed at the General Meeting of Shareholders of May 16, 2017. In addition, in accordance with the provisions of Article L.823-3-1 V of the French Commercial Code, PricewaterhouseCoopers Audit has been the statutory auditor of the public interest entity SPIE since the year ended December 31, 2015, the year in which SPIE's shares were admitted to trading on Euronext Paris.

VI- Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable or paid to Mr. Gauthier LOUETTE, as Chairman and Chief Executive Officer for the year 2022 - (8th resolution on ordinary matters)

During its meeting on March 9, 2023, the Board of Directors, on the recommendation of the Nominations and Compensation Committee, decided to submit for the opinion of your Shareholders' General Meeting the fixed, variable and exceptional components of the total

remuneration and benefits in kind attributable or paid to Mr. Gauthier LOUETTE, as Chairman and Chief Executive Officer for the year ended on December 31, 2022, as shown in Chapter 5 of the Company's 2022 Universal Registration Document.

VII- Approval of the compensation policy relating to the Chairman and Chief Executive Officer (9th resolution on ordinary matters)

During its meeting on March 9, 2023, the Board of Directors, pursuant to article L.225-37-2 of the French Commercial Code, has decided to submit to the Shareholders' General Meeting the principles and criteria applicable for the determination, the allocation and attribution of the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable to Mr. Gauthier Louette, Company Chairman and CEO, and constituting the remuneration policy in his regard for the year 2023.

These principles and criteria set by the Board of Directors based on the recommendations of the Nomination and Compensation Committee are

presented in the above-mentioned article, as shown in Chapter 5 of the Company's 2022 Universal Registration Document. In accordance with article L225-100 of the French Commercial Code, the amounts resulting from the application of such principles and criteria will be submitted to the approval of the Shareholders' General Meeting called to rule on the financial statements for the financial year ended December 31, 2023.

The Board of Directors proposes that the Shareholders' General Meeting approves the principles and criteria as presented in the aforementioned report.

VIII- Approval of the information mentioned in paragraph I of article L. 22-10-9 of the French Commercial Code (10th resolution on ordinary matters)

During its meeting on March 9, 2023, the Board of Directors, pursuant to article L.225-37 of the French Commercial Code, has decided to submit to the Shareholders' General Meeting the information mentioned in article L.22-10-9 I of

the French Commercial Code for the year ended December 31, 2022, as shown in Chapter 5 of the Company's 2022 Universal Registration Document.

IX- Approval of the Directors' compensation policy (11th resolution on ordinary matters)

During its meeting on March 9, 2023, the Board of Directors, pursuant to article L.225-37 of the French Commercial Code, has decided to submit to the Shareholders' General Meeting the

Directors' compensation policy for the financial year ended on December 31, 2023, as shown in Chapter 5 of the Company's 2022 Universal Registration Document.

X- Authorization granted to the Company to buy back its own shares (share buy-back programme) - (12th resolution on ordinary matters and 13th resolution on extraordinary matters)

With the 12th resolution, the Board of Directors proposes that your Shareholders' General Meeting authorize it to buy back a number of Company shares not exceeding (i) 10% of the total number of shares forming the share capital or (ii) 5% of the total number of shares forming the share capital in the case of shares acquired by the Company with a view to keeping them and handing them over in payment or exchange within the scope of a merger, demerger or contribution transaction, it being stipulated that

acquisitions made by the Company may not in any event cause the Company to hold more than 10% of the shares forming its share capital at any time whatsoever.

Shares may be purchased in order to: a) provide liquidity and foster the Company's share market through an investment service provider acting independently within the scope of a liquidity agreement complying with the Ethics Charter recognized by the *Autorité des marchés*

financiers on July 1st, 2021, b) allot shares to the executive officers and employees of the Company and of other Group entities, c) hand over the Company shares upon exercise of the rights attached to securities granting the right, directly or indirectly, by redemption, conversion, exchange, presentation of a note or in any other way to the allotment of Company shares, d) keep the Company shares and hand them over subsequently in payment or exchange within the scope of possible external growth transactions, mergers, demergers or contribution transactions e) cancel all or some of the securities thus bought, f) implement any market practice which may become admitted by the *Autorité des marchés financiers* and, more generally, perform any transaction complying with the regulations in force.

The maximum unit purchase price may not exceed €33 per share, excluding costs.

The Board of Directors proposes that this authorization, which cancels and replaces the

one granted by the 17th resolution of the Shareholders' General Meeting of May 11, 2022, be granted for a period of eighteen (18) months as from your Shareholders' General Meeting.

With the 13th resolution, the Board of Directors also requests authorization from your Shareholders' General Meeting, for a period of 26 months, with the right of sub-delegation, to reduce the capital by cancelling, in a single or in several transactions, all or some of the Company shares acquired within the scope of a buy-back programme authorized by the Shareholders' General Meeting, up to a limit of 10% of the share capital per 24-month period.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 18th resolution of the Shareholders' General Meeting of May 11, 2022, be granted for a period of twenty-six (26) months as from your Shareholders' General Meeting.

XI- Delegations of authority granted to the Board of Directors with a view to performing transactions on the Company capital - (14th to 16th resolutions on extraordinary matters)

Within the scope of the 14th to 16th resolutions, the Board of Directors proposes to renew certain financial delegations and authorizations granted by the Shareholders' General Meeting of May 11, 2022.

It is mentioned that the Board of Directors may not, without prior authorization of your Shareholders' General Meeting, make use of the

authorizations presented here under from the date of the registration by a third party of a public offering targeting the shares of the Company until the end of the offering period.

The table below presents a summary of the financial delegations whose adoption is proposed to your Shareholders' General Meeting:

RESOLUTION	OBJECT OF THE DELEGATION	MAXIMUM NOMINAL AMOUNT	PERIOD OF AUTHORIZATION
14 ^h	<i>Delegation of authority to the Board of Directors to issue shares reserved for members of employee savings plans without preferential subscription rights</i>	For share capital increases: 2,000,000€ ^{1, 2} (approx. 2.6% of share capital)	26 months

RESOLUTION	OBJECT OF THE DELEGATION	MAXIMUM NOMINAL AMOUNT	PERIOD OF AUTHORIZATION
15 th	<i>Delegation of authority to the Board of Directors to increase the share capital by issuing shares reserved for designated individuals without preferential subscription rights (employees and officers of the Company and other Group companies)</i>	For share capital increases: 2,000,000€ ^{1, 2} (approx. 2.6% of share capital)	18 months
16 th	<i>Authorization granted to the Board of Directors to issue free new or existing shares to the benefit of employees and directors of the Company and other Group companies</i>	Up to 0.5% of the share capital on the date of the decision ¹	15 months

⁽¹⁾ Delegation subject to the global limit on capital increases of €36,000,000 (i.e. around 50% of the company's share capital).

⁽²⁾ Threshold common to the 14th and 15th resolutions

The corresponding proposed delegations are detailed below:

Capital increases reserved for employees - (14th and 15th resolutions on extraordinary matters)

With the 14th resolution, we propose that you delegate to the Board of Directors, for a period of 26 months, with the power of sub-delegation, your authority to increase the share capital by issuing Company shares reserved for members of a company savings plan, up to a limit of a maximum nominal amount of two million euros (€2,000,000), it being specified that the nominal amount of any capital increase carried out pursuant to this delegation would be deducted from the overall nominal ceiling of thirty-six million euros (€36,000,000) provided for capital increases in paragraph 2 of the 20th resolution of the Shareholders' Meeting of May 11, 2022.

The subscription price of the shares issued will be determined under the conditions laid down by the provisions of article L.3332-19 of the French Labour Code, it being specified that the maximum discount in relation to the average share prices quoted during the 20 trading sessions on the euronext paris regulated market preceding the decision fixing the opening date for subscription may not therefore exceed 30%. The Board of Directors may reduce or eliminate the aforesaid discount, if it considers it advisable,

particularly to take into account legal, accounting, tax and social security systems applicable in the country of residence of certain beneficiaries. The Board of Directors may also decide to freely allocate shares to subscribers for new shares, replacing the discount and/or the contribution.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 26th resolution of the Shareholders' General Meeting of May 11, 2022, be granted for a period of twenty-six (26) months as from your Shareholders' General Meeting.

Following on from the 14th resolution, we propose, in the 15th resolution, to delegate to the Board of Directors, for a period of 18 months, with the power of sub-delegation under the conditions laid down by law, the power to make one or more capital increases reserved for (i) employees and/or executive officers of the Company and/or companies related to the Company within the meaning of the provisions of article L.225-180 of the French Commercial Code and article L.3344-1 of the French Labour Code and having their registered office outside France; (ii) one or more mutual investment funds or other entities, with or without legal personality, subscribing on behalf of persons designated in point (i) above; and (iii) one or more financial establishments appointed by the Company to propose to the persons designated in point (i) above a savings or shareholding plan comparable to those proposed to employees of the Company in France.

Such an capital increase would result in allowing employees, former employees and executive officers of the Group living in certain countries to benefit, taking into account the regulatory or fiscal constraints that may exist locally, from plans as close as possible, in terms of economic profile, to those offered to the Group's other employees within the scope of use of the 14th resolution.

The nominal amount of the capital increase that may be issued within the scope of this delegation would be limited to a nominal amount of two million euros (€2,000,000), it being specified that the nominal amount of any capital increase

made under this delegation would be allocated (i) to the nominal limit of two million euros (€2,000,000) provided for capital increases reserved for employees provided for in the 14th resolution of this Shareholders' General Meeting and (ii) to the global nominal limit of thirty-six million euros (€36,000,000) provided for capital increases by the 20th resolution of this Shareholders' General Meeting of May 11, 2022.

The subscription price for securities issued under this delegation could not be inferior by more than 30% to the average of the share prices quoted during the 20 trading sessions on the regulated market of Euronext Paris preceding the date of the decision fixing the opening date for subscriptions, or higher than that average and the Board of Directors could reduce or eliminate the aforesaid 30% discount if it considers it advisable, particularly to take into account the legal, accounting, tax and social security systems applicable in the country of residence of certain beneficiaries. Moreover, in the event of a transaction performed within the scope of this resolution concomitantly with a transaction performed under the 14th resolution, the subscription price for the shares issued within the scope of this resolution could be identical to the subscription price for the shares issued on the basis of the 14th resolution.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 27th resolution of the Shareholders' General Meeting of May 11, 2022, be granted for a period of eighteen (18) months as from your Shareholders' General Meeting.

Allotment of free shares to employees and/or to executive officers of the Company or related companies - (16th resolution on extraordinary matters)

Within the scope of the provisions of articles L.225-197-1 *et seq.* of the French Commercial Code, we propose that you authorize the Board of Directors, with the power of sub-delegation, for a period of 15 months as from the date of your Shareholders' General Meeting, to freely allot, on one or more occasions, Company shares already existing or to be issued in favour of certain employees and executive officers of the Company and related companies within the

meaning of article L 225-197-2 of the French Commercial Code. The final allotment of these shares will be subject to conditions of performance.

The total number of shares allotted under this authorization could not exceed zero point five per cent (0,5%) of the number of shares forming the Company's share capital at the date of the decision on their allotment by the Board of

Directors, and the total nominal amount of the capital increases that may result therefrom would be allocated to the global nominal limit of thirty-six million euros (€36,000,000) provided for capital increases in the 20th resolution of the Shareholders' General Meeting of May 11, 2022. Furthermore, performance shares granted to officers of the Company by virtue of the present authorization may not represent more than ten percent (10%) of the total number of shares granted by the Board of Directors in accordance with the present authorization.

The performance share allotments made within the scope of this proposed resolution would become final after a minimum acquisition period of 3 year and these shares will then not be

subject to any conservation obligation, excepted for part of the shares granted to officers of the Company which will also be bound by an additional minimum conservation period of one (1) year. The allotment of shares and the ability to transfer them would however be granted should the beneficiary become invalid in accordance with article L. 225-197-1 of the French Commercial Code.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 28th resolution of the Shareholders' General Meeting of May 11, 2022, be granted for a period of 15 months as from your Shareholders' General Meeting.

The Board of Directors

b. Draft resolutions

Resolutions falling within the competence of the Ordinary Shareholders' General Meeting

FIRST RESOLUTION

(Approval of the Company's statutory financial statements for the financial year ended December 31, 2022)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the reports of the Board of Directors and of the Statutory Auditors, approves the Company's statutory financial statements for

the financial year ended December 31, 2022, including the statement of financial position, the income statement and the notes, as presented to it, which show a net book profit of €68,339,037.76, as well as the transactions reflected in those statements and summarized in those reports.

SECOND RESOLUTION

(Approval of the Company's consolidated financial statements for the financial year ended December 31, 2022)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the reports of the Board of Directors and of the Statutory Auditors, approves the Company's consolidated financial

statements for the financial year ended December 31, 2022, including the statement of financial position, the income statement and the notes, as presented to it, as well as the transactions reflected in those statements and summarized in those reports.

THIRD RESOLUTION

(Allocation of the profit/loss of the financial year ended December 31, 2022 and setting the dividend at €0.73 per share)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the reports of the Board of Directors and of the Auditors, notes that the profit for the financial year amounts to €68,339,037.76 and that the amount available for the allocation of the profit/loss amounts to €124,370,151.46.

resolves to allocate the total thus obtained:

1. to the dividend for an amount of €119,829,730.68.

2. to the carried forward amounts for an amount of €4,540,420.78 (including the fraction of dividends allotted to treasury shares).

The Shareholders' General Meeting consequently resolves to pay a dividend of €0.73 per share on the basis of 164,150,316 share giving right to a dividend at of December 31, 2022, it being noted that an interim dividend of €0.18 has been paid on September 26, 2022.

It is specified that the change in the number of shares giving right to a dividend on the date of payment of the dividend compared to the 164,150,316 shares giving right to a dividend as of December 31, 2022, linked in particular to the

final allocation of performance shares, will give rise to a corresponding adjustment of the overall amount of the dividend and that the total amount allocated to the retained earnings account will be determined on the basis of the dividends actually paid.

The coupon to be distributed will be detached from the share May 22, 2023 and will be paid on May 24, 2023.

For natural persons domiciled in France who have not expressly, irrevocably and comprehensively opted for taxation according to the progressive scale of income tax, the dividend is in principle included in the scope of the 30% flat-rate single levy. For natural persons domiciled in France having made such an option, this dividend is subject to income tax according to the progressive scale of income tax and is eligible for the 40% allowance provided for in article 158-3, 2° of the French General Tax Code.

In accordance with the provisions of article 243 *bis* of the French General Tax Code, it is noted that the following distributions were made for the last three fiscal years:

Year	Total amount allocated	Gross dividend per share ⁽¹⁾	Tax allowance ⁽²⁾
2019	26,495,770.41	0.17 €	0.07 €
2020	70,461,329.84 €	0.44 €	0.18 €
2021	97,266,079.22 €	0,60 €	0,24 €

(1) before tax and social contributions

(2) for natural persons having their tax residency in France

The Shareholders' General Meeting resolves that, in accordance with the provisions of article

L.225-210 of the French Commercial Code, the amount of the dividend corresponding to the shares that the Company holds at the time of payment will be allotted to the "amount carried forward".

FOURTH RESOLUTION

(Approval of the regulated related-party agreements and undertakings referred to in articles L.225-38 et seq. of the French Commercial Code and of the Auditors' special report)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the Board of Directors' report and the Auditors' special report presented pursuant to article L.225-40 of the French Commercial Code on regulated related-party

agreements and undertakings referred to in articles L.225-38 *et seq.* of that same Code acknowledge that no new agreement was executed during the financial year ended December 31, 2022.

FIFTH RESOLUTION

(Renewal of the mandate of Bpifrance Investissement as director)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the Board of Directors'

proposal, renews the director's mandate of Mrs. Bpifrance Investissement for a period of 4 years, i.e. up to the end of the Shareholders' General Meeting called to rule on the financial statements for the financial year ended December 31, 2026.

SIXTH RESOLUTION

(Renewal of the mandate of Mrs. Gabrielle Van Klaveren-Hessel as director)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the Board of Directors' proposal, renews the director's mandate of Mrs.

Gabrielle Van Klaveren-Hessel for a period of 4 years, i.e. up to the end of the Shareholders' General Meeting called to rule on the financial statements for the financial year ended December 31, 2026.

SEVENTH RESOLUTION

(Renewal of the mandate of PricewaterhouseCoopers Audit as statutory auditors)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the Board of Directors' proposal and having noted that the mandate of PricewaterhouseCoopers Audit, statutory auditors, will expire at the end of the

Shareholders' General Meeting, renews the director's mandate of PricewaterhouseCoopers Audit for a period of 6 years, i.e. up to the end of the Shareholders' General Meeting called to rule on the financial statements for the financial year ended December 31, 2028.

EIGHTH RESOLUTION

(Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable to Mr. Gauthier Louette, as Chairman and Chief Executive Officer for the year 2022)

The Shareholders' General Meeting, having taken note of the report of the Board of Directors on corporate governance as drafted in accordance with article L.225-37 of the French Commercial Code, and as mentioned in chapter 5 of the Company's 2022 Universal Registration Document, ruling under the conditions of quorum

and majority required for Ordinary Shareholders' General Meetings, approves the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable or paid to Mr. Gauthier Louette, as Chairman and Chief Executive Officer for the year 2022, as presented in the aforementioned report.

NINTH RESOLUTION

(Approval of the remuneration policy of the Chairman and Chief Executive Officer)

The Shareholders' General Meeting, having taken note of the report of the Board of Directors on corporate governance as drafted in accordance with article L.225-37 of the French Commercial Code, and as mentioned in chapter 5 of the Company's 2022 Universal Registration Document, ruling under the conditions of quorum

and majority required for Ordinary Shareholders' General Meetings, approves the remuneration policy of Mr. Gauthier Louette, as Chairman and Chief Executive Officer, for the financial year ended December 31, 2023, as presented in the aforementioned report.

TENTH RESOLUTION

(Approval of the information mentioned in paragraph I of article L. 22-10-9 of the French Commercial Code)

The Shareholders' General Meeting, having taken note of the report of the Board of Directors on corporate governance as drafted in accordance with article L.225-37 of the French Commercial Code, and as mentioned in chapter 5 of the Company's 2022 Universal Registration Document, ruling under the conditions of quorum

and majority required for Ordinary Shareholders' General Meetings, approves, in accordance with article L.22-10-34 I. of the French Commercial Code, the information mentioned in article L.22-10-9 I. of the French Commercial Code as presented in the aforementioned report.

ELEVENTH RESOLUTION

(Approval of the Directors' compensation policy)

The Shareholders' General Meeting, having taken note of the report of the Board of Directors on corporate governance as drafted in accordance with article L.225-37 of the French Commercial Code, and as mentioned in chapter

5 of the Company's 2022 Universal Registration Document, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, approves the Directors' compensation policy, as presented in the aforementioned report.

TWELVETH RESOLUTION

(Authorization granted to the Board of Directors to trade the Company's shares)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the Board of Directors' report:

provisions of articles L.22-10-62 *et seq.* and L.225-210 of the French Commercial Code, to purchase, on one or more occasions and at the time fixed by it, a number of Company shares not exceeding:

1. authorizes the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, in accordance with the

i. 10% of the total number of shares forming the share capital, at any time whatsoever; or

ii. 5% of the total number of shares forming the share capital in the case of shares acquired by the Company with a view to holding them and subsequently handing them over in payment or exchange within the scope of a merger, demerger or contribution transaction.

These percentages shall apply to a number of shares adjusted, where appropriate, based on the transactions that may affect the share capital after this Shareholders' General Meeting.

The acquisitions made by the Company may not, under any circumstances, cause the Company to hold more than 10% of the shares forming its share capital at any time whatsoever.

2. resolves that this authorization may be used to:

i. provide liquidity and foster the Company's security market through an investment service provider acting independently within the scope of a liquidity agreement complying with the ethics charter recognized by the French *Autorité des marchés financiers* on July 1st, 2021;

ii. allot shares to executive officers and employees of the Company and other Group entities, particularly within the scope of (a) profit-sharing; (b) any Company stock option plan, within the scope of the provisions of articles L.225-177 *et seq.* and L.22-10-56 of the French Commercial Code; (c) any savings plan in accordance with the provisions of articles L.3331-1 *et seq.* of the French Labour Code; or (d) any free share allotments within the scope of the provisions of articles L.225-197-1 *et seq.* and L. 22-10-59 of the French Commercial Code, and perform any hedge transactions relating to such transactions, under the conditions laid down by the market authorities and at the times considered appropriate by the Board of Directors or the person acting on delegation of the Board of Directors;

iii. hand over the Company shares at the time of exercise of the rights attached to securities granting the right, directly or indirectly, by redemption, conversion, exchange, presentation of a note or in any other way to the allotment of Company shares within the scope of the regulations in force, and to perform any hedge transactions relating to such transactions, under the conditions laid down by the market authorities and at the times considered appropriate by the Board of Directors or the person acting on delegation of the Board of Directors;

iv. keep the Company shares and subsequently hand them over in payment or exchange within the scope of possible external growth transactions, mergers, demergers or contribution transactions;

v. cancel all or some of the securities thus purchased;

vi. implement any market practice which would become permitted by the French *Autorité des marchés financiers* and, more generally, perform any transaction complying with the regulations in force.

3. resolves that the maximum unit purchase price may not exceed thirty-three euros (€33) per share, excluding costs. In the event of transactions on the Company capital, however, particularly a change in the nominal value of the share, a share capital increase by capitalizing reserves followed by the creation and free allotment of shares, a division or regrouping of securities, the Board of Directors may adjust the aforesaid maximum purchase price to take into account the effect of these transactions on the value of the Company share.

4. resolves that the acquisition, sale or transfer of these shares may be made and paid for by any means authorized by the regulations in force, on a regulated market, on a multilateral trading system, with a systematic internalizer or over the counter, particularly by block acquisition or sale, by recourse to options or other derivative financial

instruments, or to notes or, more generally, to securities granting the right to Company shares, at times considered appropriate by the Board of Directors.

5. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders' General Meeting, to make use of the present authorization as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

6. resolves that the Board of Directors shall have all powers, with the power of sub-delegation under the legislative and regulatory conditions, so that, observing the legislative and regulatory provisions concerned, to make permitted allotments and, where appropriate, reallocations of shares bought back with a view to one of the aims of the programme for one or more of its other aims or for the transfer thereof, on or off the market.

All powers shall consequently be conferred on the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, to implement this authorization, to state the terms thereof if necessary and to establish the procedures under the legislative conditions and those of this resolution, and in particular to place all trading orders, conclude all agreements, particularly for keeping records of purchases and sales of shares, make all declarations to the French *Autorité des marchés financiers* or any other competent authority, draw up any information document, fulfil all formalities and, in general, take all necessary measures.

The Board of Directors shall inform the Shareholders' General Meeting, under the legislative conditions, of the transactions performed under this authorization.

7. resolves that this authorization, which cancels and replaces the one granted by the 17th resolution of the Shareholders' General Meeting of May 11, 2022, is granted for a period of eighteen (18) months as from this Shareholders' General Meeting.

Resolutions falling within the competence of the Extraordinary Shareholders' General Meeting

THIRTEENTH RESOLUTION

(Authorization granted to the Board of Directors to reduce the Company's share capital by cancelling treasury shares)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, after noting the Board of Directors' report and the Auditors' special report:

1. authorizes the Board of Directors with the power of sub-delegation under the legislative and regulatory conditions, to:

i. cancel, on its sole decision, on one or more occasions, up to a limit of 10% of the amount of the share capital existing at the date of cancellation (i.e. adjusted based on the transactions performed on the share capital since the adoption of this

resolution), per 24-month period, all or some of the shares acquired by the Company under a share buy-back programme authorized by the shareholders;

ii. correlatively reduce the share capital and allocate the difference between the buy-back price of the cancelled shares and their nominal value to the available premiums and reserves of its choice, including on the legal reserve within the limit of 10% of the capital reduction carried out.

2. confers all powers on the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, to establish the final amount of the reductions in capital within the limits stipulated by law and this resolution, to fix the procedure therefor, to acknowledge the execution thereof, and to perform any measures, formalities or declarations with a view to finalizing any reductions in capital that may be

made under this authorization and to amend the articles of association accordingly.

3. resolves that this authorization, which cancels and replaces the one granted by the 18th resolution of the Shareholders' General Meeting of May 11, 2022, is granted for a period of twenty-six (26) months as from this Shareholders' General Meeting.

FOURTEENTH RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital with elimination of the preferential subscription right by issuing Company shares reserved for members of a company savings plan)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, after noting the Board of Directors' report and the Auditors' special report and in accordance with the provisions of articles L.225-129-2, L.225-129-6, L.225-138, L.22-10-49 and L.225-138-1 of the French Commercial Code and those of articles L.3332-18 *et seq.* of the French Labour Code:

1. delegates to the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, its authority to proceed, on one or more occasions, on its sole decisions, in the proportions and at the times considers appropriate, both in France and abroad, with the issue of new shares, the issue being reserved for employees, former employees and eligible executive officers of the Company and/or of the companies related to the Company within the meaning of the provisions of article L.225-180 of the French Commercial Code and article L.3344-1 of the French Labour Code, member of a company savings plan;

2. eliminates, in favour of the aforesaid members, the shareholders' preferential subscription right to the shares that may be issued under this authorization and waive any rights to shares that may be allotted free of charge on the basis of this resolution under the discount and/or employer contribution;

3. resolves that the nominal amount of the capital increase that may be made under this delegation of authority may not exceed two million euros (€2,000,000) or the equivalent in any other currency, it being specified (i) that the nominal amount of the capital increases made under this resolution and under the 15th resolution submitted to this Shareholders' General Meeting shall be allocated to this limit; and (ii) that the nominal amount of any capital increase made under this delegation shall be allocated to the global nominal limit of thirty-six million euros (€36,000,000) provided for the capital increases provided for by point 2 of the 20th resolution submitted to the Shareholders' General Meeting of May 11, 2022. This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

4. resolves that the subscription price of the securities issued under this delegation shall be determined under the conditions provided for by the provisions of article L.3332-19 of the French Labour Code, it being specified that the maximum discount in relation to an average share price quoted during the twenty (20) trading sessions on the Euronext Paris regulated market preceding the decision fixing the opening date for subscriptions may not therefore exceed 30%.

At the time of implementation of this delegation, however, the Board of Directors may reduce the amount of the discount in each individual case, particularly owing to fiscal, social or accounting constraints applicable in the countries where the Group entities participating in the capital increase transactions are established. The Board of Directors may also resolve to allot shares to the subscribers for new shares free of charge, replacing the discount and/or the contribution;

5. resolves that the Board of Directors shall have all powers, with the power of sub-delegation under the legislative and regulatory conditions, to implement this delegation, within the limits and under the conditions stated above, to effect the following in particular:

i. decide the issue of new shares of the Company;

ii. draw up a list of companies whose employees, former employees and eligible executive officers may benefit from the issue, fix the conditions that the beneficiaries must fulfil to be able to subscribe, either directly or through a mutual investment fund, to the shares to be issued under this delegation of authority;

iii. fix the amount of such issues and establish the subscription prices of the shares and the dates of subscription, terms of each issue and conditions of subscription, payment and delivery of the shares issued under this delegation of authority, as well as the date, even if retroactive, from which the new shares shall carry rights;

iv. resolve, pursuant to article L.3332-21 of the French Labour Code, to allot shares to be issued or already issued, free of charge, in replacement of the contribution and/or, where appropriate, of the discount, provided that taking their pecuniary equivalent value into account, valued at

the subscription price, does not result in exceeding the limits provided for by article L.3332-11 of the French Labour Code and, in the event of the issue of new shares under the discount and/or employer's contribution, to incorporate into the capital the reserves, profit or premiums necessary to the pay up of the shares;

v. fix the period granted to subscribers to pay for their securities;

vi. acknowledge or establish the execution of the capital increase up to the amount of the shares actually subscribed and proceed with the amendment of the bylaws;

vii. on its sole initiative, allocate the costs of the increase or increases in share capital to the premiums relating to such increases and withhold on that amount the sums required to raise the legal reserve to one-tenth of the new capital following each increase;

viii. in general, take any measures and carry out any formalities useful for the issue and listing of the shares issued resulting from the capital increases and correlative amendments to the articles of association under this delegation.

6. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders' General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

7. resolves that this delegation, which cancels and replaces the one granted by the 26th resolution of the Shareholders' General Meeting of May 11, 2022, is granted for a period of twenty-six (26) months as from this Shareholders' General Meeting.

FIFTEENTH RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital by issuing shares with elimination of the preferential subscription right in favour of a specific category of beneficiaries)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, after noting the Board of Directors' report and the Auditors' special report and in accordance with the provisions of articles L.225-129 *et seq.*, L.22-10-49 and L.225-138 of the French Commercial Code:

1. delegates, with the power of sub-delegation under the legislative and regulatory conditions, its authority to proceed, on one or more occasions, on its sole decisions, in the proportions and at the times considers appropriate, both in France and abroad, with the issue of new shares, the issue being reserved for one or more categories of beneficiaries satisfying the following characteristics: (i) employees and/or executive officers of the Company and/or companies related to the Company within the meaning of the provisions of article L.225-180 of the French Commercial Code and article L.3344-1 of the French Labour Code and having their registered office outside France; (ii) one or more mutual investment funds or other entities of French or foreign law, with or without legal personality, subscribing on behalf of persons designated in point (i) above; and (iii) one or more financial establishments appointed by the Company to offer the persons designated in point (i) above a shareholding plan comparable to those offered to Company employees in France;

2. eliminates, in favour of the aforesaid beneficiaries, the shareholders' preferential subscription right to the shares that may be issued under this delegation;

3. acknowledges that this delegation entails the waiver by the shareholders of their preferential subscription right to the Company's equity securities to which the securities that would be issued on the basis of this delegation may give right;

4. resolves that the nominal amount of the capital increase that may be made under this delegation of authority may not exceed two million euros (€2,000,000) or the equivalent in any other currency, it being specified that the nominal amount of any capital increase made under this delegation shall be allocated (i) to the nominal limit of two million euros (€2,000,000) provided for capital increases reserved for employees in point 3 of the 14th resolution of this Shareholders' General Meeting and (ii) to the global nominal limit of thirty-six million euros (€36,000,000) provided for the increases capital referred to in point 2 of the 20th resolution submitted to the Shareholders' General Meeting of May 11, 2022. This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

5. resolves that the subscription price of the securities issued under this delegation may not be inferior by more than 30% to the average of the share prices quoted during the twenty (20) trading sessions on the Euronext Paris regulated market preceding the date of the decision fixing the opening date for subscriptions, or higher than that average. At the time of implementation of this delegation, however, the Board of Directors may reduce the amount of the discount in each individual case, particularly owing to fiscal, social security or accounting constraints applicable in such country or countries where the Group entities participating in the capital increase transactions are established. Moreover, in the event of a transaction performed within the scope of this resolution concomitantly with a transaction performed under the 14th resolution, the subscription price for the shares issued within the scope of this resolution may be identical to the subscription price for the shares issued on the basis of the 14th resolution.

6. resolves that the Board of Directors shall have full powers, with the power of sub-delegation under the legislative and regulatory conditions, to implement this delegation, within the limits and under the conditions stipulated above, in order to take the following measures in particular:

i. decide the issue of new shares of the Company;

ii. draw up the list of beneficiaries, within the categories of beneficiaries defined above, of each issue and the number of shares to be subscribed by each one, under this delegation of authority;

iii. fix the amounts of these issues and establish the prices and the dates of subscription, terms of each issue and conditions of subscription, payment and delivery of the shares issued under this delegation of authority, as well as the date, even if retroactive, from which the new shares shall carry rights;

iv. fix the period granted to subscribers to pay for their securities;

v. acknowledge or establish the execution of the capital increase up to the amount of the shares actually subscribed and proceed with the amendment of the bylaws;

vi. on its sole initiative, allocate the costs of the increase or increases in share capital to the premiums relating to such increases and withhold on that amount the sums required to raise the legal reserve to one-tenth of the new capital following each increase;

vi. in general, take any measures and carry out any formalities useful for the issue and listing of the shares issued resulting from the capital increases and correlative amendments to the articles of association under this delegation.

7. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders' General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

8. resolves that this delegation, which cancels and replaces the one granted by the 27th resolution of the Shareholders' General Meeting of May 11, 2022, is granted for a period of eighteen (18) months as from this Shareholders' General Meeting.

SIXTEENTH RESOLUTION

(Authorization for the Board of Directors to freely allot existing shares or issue new shares in favour of certain employees and executive officers of the Company and related companies)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, after noting the Board of Directors' report and the Auditors' special report:

1. authorizes the Board of Directors, within the scope of the provisions of articles L.225-197-1 *et seq.* and L.22-10-59 *et seq.* of the French Commercial Code, to freely allot, on one or more occasions, Companies shares existing or to be issued in favour of certain salaried employees

and eligible executive officers of the Company or related companies under the conditions defined in article L.225-197-2 of the French Commercial Code.

2. resolves that the total number of shares freely allotted under this authorization may not exceed zero point five per cent (0.5%) of the number of shares forming the Company's share capital at the date of the resolution to allot them passed by the Board of Directors, and that, in the event of shares to be issued, the total nominal amount of

the capital increases that may result therefrom shall be allocated to the global nominal limit of thirty-six million euros (€36,000,000) provided for capital increases referred to in point 2 of the 20th resolution of the Shareholders' General Meeting of May 11, 2022.

3. resolves that the shares freely allotted to the Company executive officers under this authorization may not represent more than ten per cent (10%) of all the shares allotted by the Board of Directors within the scope of this authorization.

4. resolves that the final allotment of the shares may be partially or totally subject to the fulfilment of conditions of performance fixed by the Board of Directors.

5. acknowledges that, for Company executive officers, the Board of Directors shall subject the allotment of shares to performance criteria and shall fix the quantity of shares they shall be required to hold in registered form while they remain in office.

6. resolves that the allotment of shares to their beneficiaries shall become final following a minimum acquisition period of three (3) years and these shares will then not be subject to any conservation obligations, excepted for shares granted to officers of the Company who will also be bound by an additional minimum conservation period of 1 year. The final allotment of shares and the right to freely transfer them shall nevertheless be acquired by the beneficiary if the latter is affected by one of the cases of disability referred to in article L.225-197-1 of the French Commercial Code.

7. notes that this authorization shall automatically involve, in favour of the beneficiaries of the shares freely allotted, express waiver by the shareholders (i) of their preferential subscription right to the freely allotted shares to be issued; (ii) to the portion of reserves, profits or premiums to be incorporated into the capital in the event of the free allocation of new shares; and (iii) of any right to the existing freely allotted shares. The corresponding capital

increase shall be finally completed simply by the final allotment of the shares to the beneficiaries.

8. confers on the Board of Directors, with the power of sub-delegation, all powers to implement this authorization, within the limits fixed above, and in particular to:

- i. determine whether the freely allotted shares are new shares or existing shares;
- ii. establish the identity of the beneficiaries of the share allotments and the number of shares allotted to each one;
- iii. fix the dates and procedure for the allotment of shares, particularly the period following which such allotments shall become final and, where appropriate, the holding period required for each beneficiary;
- iv. where appropriate, determine the conditions particularly associated with the performance of the Company or its Group as well as the allotment criteria according to which the shares shall be allotted;
- v. during the acquisition period, where appropriate, make any adjustments to the number of freely allotted shares depending on possible transactions on the Company capital, so as to preserve the beneficiaries' rights, it being specified that the shares allotted implementing these adjustments shall be deemed to be allotted on the same day as the shares initially allotted;
- vi. more generally, acknowledge the dates of final allotment and the dates from which the shares may be freely transferred bearing in mind the legal restrictions, conclude any agreements, draw up any documents, carry out any formalities and make any declarations to any bodies and take any measures otherwise necessary.

9. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders' General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

10. resolves that this authorization, which cancels and replaces the one granted by the 28th resolution of the Shareholders' General Meeting of May 11, 2022, is granted for a period of fifteen (15) months as from this Shareholders' General Meeting.

SEVENTEENTH RESOLUTION

(Powers for purposes of legal formalities)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, confers all powers on the

bearer of copies or extracts of these minutes to fulfil all legal formalities

VIII. Tables of financial authorizations

a. Table of financial authorizations in force at the date of this Shareholders' Meeting and their use during fiscal year 2022

The table below summarizes the current delegations of authority and powers and authorizations granted to the Board of Directors by the Company's Shareholders' General Meeting and details their use during the course of the financial year 2022.

Nature of the delegation	Date of the Shareholders' meeting	Maximum term	Maximum nominal amount	Use during the course of the financial year 2022
BUY-BACK OF SHARES AND REDUCTION IN THE SHARE CAPITAL				
Authorization granted to the Board of Directors to trade the Company's shares	May 11, 2022	18 months	Up to a limit of 10% of the total number of shares comprising the share capital or 5% of the total number of shares with the purpose of holding them for subsequent payment or exchange in the context of potential external growth transactions Maximum buy-back price: €33	None
Authorization granted to the Board of Directors to reduce the share capital by cancelling treasury shares	May 11, 2022	26 months	Up to a limit of 10% of the share capital per 24 months period	None
SECURITY ISSUES				
Delegation of authority to the Board of Directors to increase the share capital by capitalizing reserves, profits or premiums or any other sum whose capitalization would be permitted	May 11, 2022	26 months	€14,500,000 (i.e. around 20% of the share capital)	None
Delegation of authority to the Board of Directors to decide the share capital increase, with preferential subscription	May 11, 2022	26 months	With regard to share capital increases: €36,000,000 ⁽¹⁾	None

Nature of the delegation	Date of the Shareholders' meeting	Maximum term	Maximum nominal amount	Use during the course of the financial year 2022
rights, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued			(i.e. around 50% of the share capital) With regard to issues of debt securities: €1,000,000,000 ⁽³⁾	
Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of public offerings, by issuing shares and/or other securities giving access to the share capital, and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued by way of a public offerings other than pursuant to article L. 411-2 II of the French Financial and Monetary Code	May 11, 2022	26 months	With regard to share capital increases: €7,400,000 ⁽¹⁾⁽²⁾ (i.e. around 10% of the share capital) With regard to issues of debt securities: €1,000,000,000 ⁽³⁾	None
Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of private placements pursuant to article L. 411-2 I of the French Financial and Monetary Code, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt	May 11, 2022	26 months	With regard to share capital increases: €7,400,000 ⁽¹⁾⁽²⁾ (i.e. around 10% of the share capital) With regard to issues of debt securities: €1,000,000,000 ⁽³⁾	None

Nature of the delegation	Date of the Shareholders' meeting	Maximum term	Maximum nominal amount	Use during the course of the financial year 2022
securities and/or equity securities to be issued				
Authorization granted to the Board of Directors to determine the price of the shares in accordance with the terms and conditions set by the general shareholders' meeting in case of a share capital increase, without preferential subscription rights, by way of a public offering ⁽⁴⁾ , up to a limit of 10% of the share capital per year	May 11, 2022	26 months	<p>With regard to share capital increases:</p> <p>€7,400,000⁽¹⁾⁽²⁾</p> <p>(i.e. around 10% of the share capital)</p> <p>With regard to issues of debt securities:</p> <p>€1,000,000,000⁽³⁾</p>	None
Authorization granted to the Board of Directors to decide to increase the amount of issuances with or without preferential subscription rights	May 11, 2022	26 months	<p>Limit stipulated by the applicable regulations (currently 15% of the initial issue)^{(1) (3)}</p>	None
Delegation of authority to the Board of Directors to issue shares or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued without preferential subscription rights in remuneration of contributions in kind up to a limit of 10% of the share capital	May 11, 2022	26 months	<p>With regard to capital increases:</p> <p>€7,400,000⁽¹⁾</p> <p>(i.e. around 10% of the current share capital)</p> <p>With regard to issues of debt securities:</p> <p>€1,000,000,000⁽³⁾</p>	None
ISSUES RESERVED FOR EMPLOYEES AND MANAGERS OF THE COMPANY OR RELATED COMPANIES				
Delegation of authority to the Board of Directors	May 11, 2022	26 months	€2,000,000 ⁽¹⁾⁽⁵⁾	Decision of the Board of

Nature of the delegation	Date of the Shareholders' meeting	Maximum term	Maximum nominal amount	Use during the course of the financial year 2022
to issue shares reserved for members of employee savings plans without preferential subscription rights			(i.e. around 2.6% of the share capital)	Directors of July 26, 2022
Delegation of authority to the Board of Directors to increase the share capital by issuing shares reserved for designated individuals without preferential subscription rights (employees and officers of the Company and other Group companies)	May 11, 2022	18 months	€2,000,000 ⁽¹⁾⁽⁵⁾ (i.e. around 2.6% of the share capital)	Decision of the Board of Directors of July 26, 2022
Authorization granted to the Board of Directors to issue free new or existing shares to the benefit of employees and directors of the Company and other Group companies	May 11, 2022	15 months	Up to 0.5% of the share capital ⁽¹⁾	Decision of the Board of Directors of March 9, 2023

⁽¹⁾ Delegation subject to the global limit for share capital increases of €36,000,000 (i.e. around 50% of the capital).

⁽²⁾ A sub-limit fixed at €7,400,000 (i.e. around 10% of the capital) applies to these delegations.

⁽³⁾ Delegation subject to the global limit for issues of debt securities of €1,000,000,000.

⁽⁴⁾ Including in the context of a public offering proceeding initiated by the Company (L.22-10-54 of the French Commercial Code)

b. Table of financial authorizations submitted to the Shareholders' General Meeting

The table below summarizes the delegations and financial authorizations that we propose to renew during this shareholders' general meeting. It is noted that the Board of Directors shall not be entitled, without prior authorization from the Shareholders' General Meeting, to make use of the delegations and financial authorizations presented hereunder from the registration date of a public offering made by a third party targeting the Company's titles until the end of the public offering period. These authorizations are detailed in section VIII of this notice.

Resolution	Nature of the Delegation	Maximum nominal amount	Maximum term
BUY-BACK OF SHARES AND REDUCTION IN THE SHARE CAPITAL			
12th resolution	Authorization granted to the Board of Directors to trade the Company's shares	Up to a limit of 10% of the total number of shares comprising the share capital or 5% of the total number of shares with the purpose of holding them for subsequent payment or exchange in the context of potential external growth transactions Maximum buy-back price: €33	18 months
13th resolution	Authorization granted to the Board of Directors to reduce the share capital by cancelling treasury shares	Up to a limit of 10% of the share capital per 24 months period	26 months
ISSUES RESERVED FOR EMPLOYEES AND MANAGERS OF THE COMPANY OR RELATED COMPANIES			
14th resolution	Delegation of authority to the Board of Directors to issue shares reserved for members of employee savings plans without preferential subscription rights	€2,000,000 ⁽¹⁾⁽²⁾ (i.e. around 2.6% of the share capital)	26 months
15th resolution	Delegation of authority to the Board of Directors to increase the share capital by issuing shares reserved for designated individuals without preferential subscription rights (employees and officers of the Company and other Group companies)	€2,000,000 ⁽¹⁾⁽²⁾ (i.e. around 2.6% of the share capital)	18 months
16th resolution	Authorization granted to the Board of Directors to issue free new or existing shares to the benefit of employees and directors of the Company and other Group companies	Up to 0.5% of the share capital ⁽¹⁾	15 months

⁽¹⁾ Delegation subject to the global limit for share capital increases of €36,000,000 (i.e. around 50% of the capital).

⁽²⁾ A common threshold of €2,000,000 (i.e. around 2.6% of the capital) applies to these delegations.

IX. Request for legal information and documents

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING

Wednesday May 10, 2023 at 10:00 am

10, avenue de l'Entreprise, 95863
Cergy-Pontoise

Send to:
Société Générale Securities Services
Service Assemblées Générales
CS 30812
44308 Nantes Cedex 3

I the undersigned,
☐ Mrs, ☐ Mr, ☐ Entity,

Surname (or company name):

Forename:

Address:
.....

Email Address:

Owner of registered shares in the company **SPIE SA**
(registered current account no.)

and/or of bearer shares in the company **SPIE SA**
held at

(owners of bearer shares must provide details of their financial establishment maintaining the securities account and attach a certificate of registration in the account issued by the latter),

- acknowledge receipt of the documents relating to the aforesaid Shareholders' General Meeting referred to in article R.225-81 of the French Commercial Code;
- request that the documents and information referred to by article R.225-83 of the French Commercial Code, apart from those attached to the single correspondence voting and proxy form, be sent to the above address, at no cost to me, before the Shareholders' General Meeting to be held on May 10, 2023.

This request for the dispatch of documents and information must be received by Société Générale Securities Services by Friday May 5, 2023 at the latest to be considered.

in
on 2023

Signature

N.B.: Shareholders holding registered shares may, by means of a single request, arrange for the dispatch of the aforesaid documents drawn up at each of the subsequent shareholders' general meetings.

X. Appendix: Biography of directors whose renewal is presented during the shareholders' general meeting of May 10, 2023



Bpifrance Investissement, represented by Adeline Lemaire

Bpifrance Investissement, the management company of the Lac 1 fund, is represented by Adeline Lemaire, Managing Director in the Fund of Funds Department.

A graduate of ESSEC in 2003, Adeline Lemaire, 42, began her professional career with the French Development Agency as a project manager for infrastructure and urban development projects, first in Dakar and then at the Paris headquarters.

In 2008, she joined Proparco's Private Equity team, where she led transactions for direct equity investments and investment funds in Africa and Asia. In 2014, she joined the Fund of Funds Department of Bpifrance Investissement, first as Investment Director in the Innovation Funds division, then in the Small Cap division, where she became Director in January 2019.

As an independent director, Bpifrance Investissement's term of office is renewed, for a period of four years ending at the end of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2026



Gabrielle VAN KLAVEREN-HESSEL

Gabrielle VAN KLAVEREN-HESSEL was in the finance department of the Dutch group Electron Holding BV from 1999 to 2001. In 2001, following the Group's acquisition of this group, she became Payroll Administrator at SPIE Netherlands, and in 2009, Payroll Manager. She is a representative of the SPIE Actionnariat employee investment fund on the Board of Directors.

As an independent director, Gabrielle VAN KALVEREN-HESSEL's term of office is renewed for a period of four years, expiring at the close of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2026.

