



# **SHAREHOLDERS'** **NOTICE OF MEETING BROCHURE**

## **COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING**



**soitec**

**Tuesday July 26, 2022  
at 9.30 a.m.**

Centre de Conférences VERSO  
52 rue de la Victoire, 75009 Paris, France



**Dear Shareholders,**

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At its meeting on June 8, 2022, our Board of Directors decided to convene a Combined Ordinary and Extraordinary Shareholders' General Meeting on:

**Tuesday July 26, 2022 at 9:30 a.m., Paris time,**

**at Centre de Conférences VERSO  
52 rue de la Victoire, 75009 Paris, France**

in order to submit the 28 draft resolutions relating to the agenda below for shareholders' approval.

If the *quorum* is not reached, the Combined Ordinary and Extraordinary Shareholders' General Meeting will be convened for Tuesday August 30, 2022 at 9:30 a.m., Paris time, at the Company's registered office located at Parc Technologique des Fontaines – Chemin des Franques – 38190 Bernin, France.

## AGENDA

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

1. Approval of the statutory financial statements for the fiscal year ended March 31, 2022
2. Approval of the consolidated financial statements for the fiscal year ended March 31, 2022
3. Appropriation of net profit for the fiscal year ended March 31, 2022
4. Approval of the related-party agreements and commitments subject to the provisions of Articles L. 225-38 *et seq.* of the French Commercial Code
5. Reappointment of KPMG S.A. as Statutory Auditor
6. Reappointment of Ernst & Young Audit as Statutory Auditor

### Resolution within the competence of the Extraordinary Shareholders' General Meeting

7. Amendment to Article 12.2 of the Company's by-laws to (i) permit staggered terms of office for directors, and (ii) add an age limit for directors

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

8. Appointment of Pierre Barnabé as a director
9. Appointment of Fonds Stratégique de Participations ("FSP") as an independent director
10. Reappointment of Christophe Gégout as an independent director
11. Reappointment of Bpifrance Participations as a director
12. Reappointment of Kai Seikku as a director
13. Appointment of CEA Investissement as a director
14. Appointment of Delphine Segura as an independent director
15. Appointment of Maude Portigliatti as an independent director
16. Approval of the compensation policy for the Chair of the Board of Directors
17. Approval of the compensation policy for the members of the Board of Directors
18. Approval of the generic compensation policy for any future Chief Executive Officer
19. Approval of the compensation policy for Paul Boudre in his capacity as Chief Executive Officer
20. Approval of the compensation policy for Pierre Barnabé in his capacity as Chief Executive Officer
21. Approval of the information relating to the compensation of the Company's corporate officers referred to in Article L. 22-10-9, I of the French Commercial Code
22. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2022 to Éric Meurice, Chair of the Board of Directors
23. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2022 to Paul Boudre, Chief Executive Officer
24. Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

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


- 25. Authorization to be granted to the Board of Directors to reduce the share capital by canceling shares acquired by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, up to a maximum of 10% of the share capital
- 26. Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights
- 27. Delegation of authority to be granted to the Board of Directors for the purpose of carrying out one or more share capital increases by way of issuing shares or securities giving access to the share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights

#### Resolution within the competence of the Ordinary Shareholders' General Meeting

- 28. Powers for formalities

## DOCUMENTS MADE AVAILABLE TO OUR SHAREHOLDERS

In accordance with legal and regulatory provisions, all of the documents that must be provided in relation to our Shareholders' General Meetings are made available to our shareholders at the registered office.


 Pursuant to Article R. 225-88 of the French Commercial Code (*Code de commerce*), our shareholders may also obtain, on request and no later than five days prior to the date of the Shareholders' General Meeting, i.e., **no later than Thursday July 21, 2022, the documents referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code, as well as the postal or proxy voting document.**

Requests may be made by mail, sent to our registered office and addressed to the Legal Department, by email to [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com), or by mail sent to our securities custodian CACEIS Corporate Trust ("CACEIS") (at the following address: CACEIS Corporate Trust – Service Assemblées – CS 40083 – 12 place des Etats-Unis – 92549 Montrouge Cedex, France).

**The information and documents referred to in Article R. 22-10-23 of the French Commercial Code will be made available to our shareholders on our Company's website ([www.soitec.com](http://www.soitec.com)), under "Company – Investors – Shareholders' information – Annual General Meeting – 2022 – ASM July 26, 2022", within the legal timeframe of at least 21 days prior to the Meeting.**


## REQUESTING THE INCLUSION OF ITEMS ON THE AGENDA OR DRAFT RESOLUTIONS

One or more shareholders or groups of shareholders meeting the eligibility criteria set out in the applicable legal and regulatory provisions may request the inclusion of items on the agenda or draft resolutions in accordance with the conditions laid down in Articles L. 225-105, L. 22-10-44, R. 225-71, R. 225-73 and R. 22-10-22 of the French Commercial Code.

 Requests for the inclusion of items on the agenda or draft resolutions must be sent by registered letter with acknowledgment of receipt to our registered office and addressed to the Legal Department, or by e-mail to [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com), and must be received at least 25 days prior to the date of the Shareholders' General Meeting, i.e., **no later than Friday July 1, 2022.**


Requests must be accompanied by:

- the items to be included on the agenda and their purpose;
- the text of the draft resolutions, which may be accompanied by a brief summary of the purpose, and if applicable, by the information provided for in paragraph 5 of Article R. 225-83 of the French Commercial Code; and
- a share registration certificate proving ownership or representation by the authors of the request of the portion of the capital, as required by Article R. 225-71 of the French Commercial Code.

 In accordance with Article R. 225-71 of the French Commercial Code, items to be included on the agenda or draft resolutions will only be examined by the Shareholders' General Meeting on condition that the authors of the request provide a further certificate proving registration of the shares in the same accounts on the second business day preceding the Meeting at midnight, Paris time, i.e., **Friday July 22, 2022 at midnight**, Paris time.

A list of items added to the agenda and the texts of any draft resolutions presented by shareholders under the aforementioned conditions will be published on our Company's website ([www.soitec.com](http://www.soitec.com)), under "Company – Investors – Shareholders' information – Annual General Meeting – 2022 – ASM July 26, 2022".

## WRITTEN QUESTIONS

 In accordance with Article R. 225-84 of the French Commercial Code, each shareholder has the right to submit written questions until the fourth business day preceding the date of the Shareholders' General Meeting, i.e., **until Wednesday July 20, 2022 at midnight**, Paris time.

The questions must be sent by registered letter with acknowledgment of receipt to our registered office and addressed to the Legal Department, or by email to [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com). To be considered, questions asked by holders of bearer shares must be accompanied by a share registration certificate.

A general answer may be given to the questions if they cover the same content. An answer to a written question shall be deemed to have been provided as soon as it is published on our Company's website ([www.soitec.com](http://www.soitec.com)), under "Company – Investors – Shareholders' information – Annual General Meeting – 2022 – ASM July 26, 2022".

## HOW TO PARTICIPATE AND VOTE IN OUR SHAREHOLDERS' GENERAL MEETING

### 1 | PRIOR FORMALITIES TO BE CARRIED OUT IN ORDER TO PARTICIPATE AND VOTE IN OUR SHAREHOLDERS' GENERAL MEETING

**Each of our shareholders, regardless of the number of shares held, has the right to participate in our Shareholders' General Meeting under the applicable legal and regulatory conditions:**

- either by attending the Meeting personally;
- by appointing someone to represent them;
- by postal vote; or
- by granting proxy to the Chair of the Shareholders' General Meeting.



In accordance with the provisions of Article R. 22-10-28 of the French Commercial Code, the automatic right to participate in the Shareholders' General Meeting is evidenced by the registration of the shares in the name of the shareholder or intermediary registered on their behalf (pursuant to the seventh paragraph of Article L. 228-1 of the French Commercial Code), on the second business day preceding the Meeting at midnight, Paris time, i.e., **Friday July 22, 2022 at midnight**, Paris time,

- (i) either in the registered share accounts held by CACEIS;
- (ii) or in the bearer share accounts held by an intermediary referred to in Article L. 211-3 of the French Monetary and Financial Code (*Code monétaire et financier*).

- *For registered shareholders:* this registration, on Friday July 22, 2022 at midnight, Paris time, in the registered share accounts, suffices to enable them to take part in our Shareholders' General Meeting.

- *For bearer shareholders:* pursuant to Article R. 22-10-28 of the French Commercial Code, the registration of shares in bearer share accounts held by authorized intermediaries is evidenced by a share ownership certificate issued by such intermediaries, which must be attached to:

- (i) the postal voting form; or
- (ii) the voting proxy form; or
- (iii) the admission card application;

drawn up in the shareholder's name or on behalf of the shareholder represented by the registered intermediary.



A certificate must, where appropriate, be obtained by bearer shareholders from their authorized intermediary if they wish to attend our Shareholders' General Meeting in person, but they have not yet received their admission card by the second business day preceding the Shareholders' General Meeting at midnight, Paris time, i.e., **Friday July 22, 2022 at midnight**, Paris time.

### 2 | PROCEDURES FOR PARTICIPATION IN OUR SHAREHOLDERS' GENERAL MEETING

a) Shareholders wishing to **attend the Shareholders' General Meeting in person** may request an **admission card** as follows:

- *For registered shareholders:* each of our registered shareholders will automatically receive a voting form, attached to the notice of meeting, which must be completed by stating whether they wish to attend the Shareholders' General Meeting and obtain an admission card, and then returned signed, using the prepaid return envelope provided with the notice of meeting. Each of our registered shareholders may also decide to attend the Shareholders' General Meeting on the day of the Meeting by heading directly to the desk set up specifically for this purpose, carrying an identity document.

- *For bearer shareholders:* each of our bearer shareholders must request that an admission card be sent to them by the authorized intermediary that manages their share account.

b) Shareholders **not attending the Shareholders' General Meeting in person** may choose between one of the following three attendance methods:

- **postal vote;**
- **grant proxy to the Chair of the Shareholders' General Meeting;**
- **grant proxy to one of our other shareholders, to their spouse or civil partner, or any other individual or legal entity of their choosing, pursuant to Article L. 225-106 of the French Commercial Code.**

To exercise one of these three methods, shareholders must complete the following steps:

- *For registered shareholders:* each of our registered shareholders must return the postal or proxy voting form, sent to them together with the notice of meeting, using the enclosed prepaid return envelope.



- *For bearer shareholders:* each of our bearer shareholders must request the postal or proxy voting form from the authorized intermediary that manages their share account, or from our Company (by mail sent to our registered office and addressed to the Legal Department, or by email to [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com)). In accordance with Article R. 225-75 of the French Commercial Code, this request must be received no later than six days prior to the date of the Shareholders' General Meeting, i.e., **no later than Wednesday July 20, 2022**. The postal or proxy voting form must be sent with a share ownership certificate issued by the financial intermediary. It must be duly completed and signed by the shareholder, then returned by the financial

intermediary to CACEIS, at the following address: CACEIS Corporate Trust – Service Assemblées – CS 40083 – 12 place des Etats-Unis – 92549 Montrouge Cedex, France.

Under no circumstances may the shareholder return both the proxy form and postal voting form. However, if the case arises, the proxy form will be taken into consideration.

To be taken into account, CACEIS must receive the postal voting form no later than three days prior to the date of the Shareholders' General Meeting, i.e., **no later than Saturday July 23, 2022**.

CACEIS must receive all written appointments or revocations of proxies no later than three days prior to the date of the Shareholders' General Meeting, i.e., **no later than Saturday July 23, 2022**.

Any proxies granted for the Shareholders' General Meeting shall apply to any subsequent Shareholders' General Meetings convened with the same agenda, and may be revoked in the same manner as that required for the appointment of the proxy. Pursuant to Article R. 225-79 of the French Commercial Code, the appointment and revocation of a proxy may also be notified by electronic means, in accordance with the following procedures:

- *For pure registered shareholders:* shareholders must send an email, including an electronic signature obtained from a third party certifier authorized under applicable legal and regulatory conditions, to [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com). This email must contain the following information: Soitec Combined Ordinary and Extraordinary Shareholders' General Meeting of July 26, 2022, first and last name, address and CACEIS details, as well as the first and last name and address of the appointed or revoked proxy. The shareholder must confirm their request in writing to CACEIS, at the following address: CACEIS Corporate Trust – Service Assemblées – CS 40083 – 12 place des Etats-Unis – 92549 Montrouge Cedex, France, or by email to [ct-mandataires-assemblees@ceceis.com](mailto:ct-mandataires-assemblees@ceceis.com);

- *For administered registered shareholder or bearer shareholders:* shareholders must send an email, including an electronic signature obtained from a certifier authorized under applicable legal and regulatory conditions, to [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com). This email must contain the following information: Soitec Combined Ordinary and Extraordinary Shareholders' General Meeting of July 26, 2022, first and last name, address and bank details, as well as the first and last name and address of the appointed or revoked proxy. The shareholder must ask their financial intermediary who manages their share account to send written confirmation to CACEIS at the following address: CACEIS Corporate Trust – Service Assemblées – CS 40083 – 12 place des Etats-Unis – 92549 Montrouge Cedex, France, or by email to [ct-mandataires-assemblees@ceceis.com](mailto:ct-mandataires-assemblees@ceceis.com).

### 3 | ADDITIONAL INFORMATION

Shareholders may sell some or all of their shares at any time. However, if the sale takes place before the second business day preceding the Shareholders' General Meeting at midnight, Paris time, i.e., **before Friday July 22, 2022 at midnight**, Paris time, the Company shall invalidate or amend accordingly, as required, the postal vote, the proxy, the admission card or the share ownership certificate. To this end, the authorized account holder intermediary notifies us or CACEIS of the sale, and forwards the necessary information.

Pursuant to Article R. 22-10-28 of the French Commercial Code, **no transfer of ownership carried out** after the second business day preceding the Shareholders' General Meeting at midnight, Paris time, i.e., **after Friday July 22, 2022 at midnight**, Paris time, regardless of the method, will be notified by the authorized intermediary or taken into consideration, notwithstanding any agreement to the contrary.

Please note that for any proxy granted by one of our shareholders without stating the proxy holder, the Chair of the Shareholders' General Meeting shall vote in favor of adopting the draft resolutions presented or approved by our Board of Directors, and vote against adopting any other draft resolutions. To cast any other vote, the shareholder must select a proxy who agrees to vote in the manner specified by the shareholder.

No electronic vote (by videoconference or any other means of telecommunication) and no remote transmission will be set up for this Shareholders' General Meeting. As a consequence, no website as mentioned in Article R. 225-61 of the French Commercial Code will be set up to this effect.

Shareholders are invited to consult our Company's website ([www.soitec.com](http://www.soitec.com)) regularly, in order to obtain all the up-to-date information concerning the Shareholders' General Meeting and its organization. See the "Company – Investors – Shareholders' information – Annual General Meeting – 2022 – ASM July 26, 2022" section.



## **1 | ANALYSIS OF THE FINANCIAL POSITION AND CONSOLIDATED RESULTS FOR THE FISCAL YEAR**

Chapter 5 of the 2021-2022 Universal Registration Document forms part of the management report of our Company, Soitec SA. It should be read in conjunction with our Group's consolidated financial statements for the year ended March 31, 2022, which are presented in section 6.2 *Consolidated financial statements* of the 2021-2022 Universal Registration Document.

Pursuant to Regulation (EC) 1606/2002 of July 19, 2002 on the application of international accounting standards, our Group's consolidated financial statements have been prepared in accordance with the standards and interpretations published by the International Accounting Standards Board (IASB), adopted by the European Union and mandatory for consolidated financial statements.

These standards are available on the European Commission's website ([www.ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting/financial-reporting\\_en](http://www.ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting/financial-reporting_en)), and include international accounting standards (IAS and IFRS), as well as the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Standards Interpretations Committee (IFRS IC).

The accounting rules and methods applied to prepare the consolidated financial statements are the same as those used to prepare the consolidated financial statements for the year ended March 31, 2021, with the exception of the new standards, amendments and interpretations described in note 3 to the consolidated financial statements (Chapter 6 of the 2021-2022 Universal Registration Document).

The "Other Business" segment, which includes discontinued operations and notably the Solar Energy business, is presented under discontinued operations in the consolidated financial statements, in accordance with IFRS 5.

### **1.1 BUSINESS REVIEW AND CONSOLIDATED RESULTS**

#### **Main business trends in fiscal year 2021-2022**

Annual consolidated revenue reached €863 million in fiscal year 2021-2022, an all-time high. Revenue was up 48% from €584 million in fiscal year 2020-2021. This reflects the combination of 50% growth at constant exchange rates<sup>(1)</sup> and a negative currency impact of 2%, with a solid performance across all types of products in each of our end markets.

Our Group achieved further strong growth in mobile communications, our largest end market, which continues to be supported by the deployment of 5G, both in sub-6 GHz and in mmWave. The expansion of 5G is translating into much higher sales of RF-SOI wafers dedicated to radiofrequency applications, POI wafers dedicated to RF filters, and also FD-SOI wafers for 5G mmWave modules. Growth was enabled by the ramp-up in production following the capacity increase at our Singapore facility dedicated to 300 mm SOI products and at Bernin 3, which is dedicated to 150 mm POI products.

Our Group posted growth in the automotive and industry segment, as evidenced by the sustained sales of Power-SOI and FD-SOI products, which continue to be lifted by the recovery of the automotive market.

Lastly, our Group also achieved a sharp increase in revenue from smart devices thanks to much higher sales of FD-SOI wafers for IoT and edge computing applications, as well as of Photonics-SOI wafers for data centers.

As a direct consequence of the record revenue, driven by the full loading of our Bernin 1 and Bernin 2 plants, and a higher utilization rate at our Singapore plant, the EBITDA margin reached 35.8%, outperforming our initial forecasts.

As planned, our Group continued to accelerate capacity investments to support the manufacture of 300 mm SOI wafers in Singapore and the increase in its production capacity for innovative products (Piezoelectric-on-Insulator) at its Bernin 3 plant. Additional refresh and epitaxy capacities were also put in place during the year.

#### **Russian military offensive against Ukraine**

Since the beginning of the conflict between Russia and Ukraine in February 2022, numerous international sanctions and other measures targeting Russia and Belarus have had significant economic consequences that could potentially impact some of our operations.

As our operations in Russia and Ukraine are not directly exposed to the conflict, our Group has not identified any material impact on its consolidated financial statements for the year ended March 31, 2022.

Our Group may, however, be indirectly exposed to the conflict as a manufacturer of microelectronics. At the date of the financial statements, we have not identified any consequences of the conflict on our main customers or suppliers that could lead to a reduction in demand or to difficulties in the supply of materials. Our Group will continue to reassess the consequences of the conflict in light of any additional sanctions that may be imposed.

(1) At constant exchange rates and comparable scope of consolidation; scope effects relate to the acquisition of the entire share capital of NOVASIC SAS in December 2021.



## Income statement for fiscal year 2021-2022

(in € millions)	2021-2022	2020-2021	2019-2020
<b>Revenue</b>	<b>862.7</b>	<b>583.8</b>	<b>597.5</b>
Gross profit	315.6	183.5	195.4
as % of revenue	36.6%	31.4%	32.7%
<b>Current operating income</b>	<b>194.9</b>	<b>90.0</b>	<b>117.7</b>
as % of revenue	22.6%	15.4%	19.7%
Other operating income and expenses	9.6	0.4	1.8
<b>Operating income (EBIT)</b>	<b>204.6</b>	<b>90.4</b>	<b>119.5</b>
as % of revenue	23.7%	15.5%	20.0%
Net loss from discontinued operations <sup>(1)</sup>	(0.3)	(1.4)	(0.9)
<b>NET PROFIT – GROUP SHARE</b>	<b>202.0</b>	<b>72.7</b>	<b>109.7</b>
as % of revenue	23.4%	12.4%	18.4%
<b>Basic earnings per share</b> (in euros)	<b>5.98</b>	<b>2.19</b>	<b>3.40</b>

(1) Restatement of the solar businesses in application of IFRS 5.

## EBITDA

(in € millions)	2021-2022	2020-2021	2019-2020
Electronics EBITDA	308.8	179.0	185.4
<b>Electronics EBITDA margin</b>	<b>35.8%</b>	<b>30.7%</b>	<b>31.0%</b>
Other Business EBITDA	(0.4)	(0.3)	(0.9)
Group EBITDA	308.3	178.7	184.5
Group EBITDA margin	35.7%	30.6%	30.9%

EBITDA represents operating income (EBIT) before depreciation, amortization, impairment of non-current assets, non-cash items related to share-based payments, provisions for impairment of current assets and for contingencies and expenses, disposals gains and losses.



## Revenue

As expected, fiscal year 2021-2022 was marked by very strong growth at constant exchange rates and scope <sup>(2)</sup>: consolidated revenue reached an all-time high of €863 million, up 48% from €584 million in fiscal year 2020-2021. This reflects the combination of 50% growth at constant exchange rates and a negative currency impact of 2%.

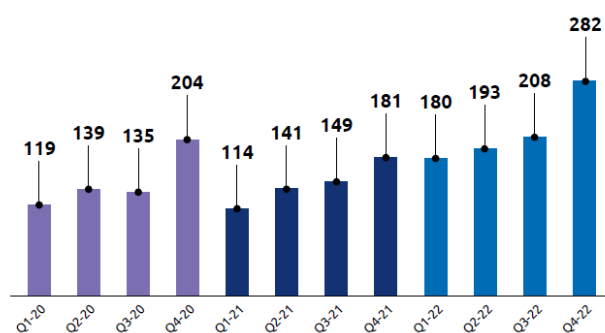
Sales of 150/200 mm wafers were up 26% at constant exchange rates <sup>(2)</sup> versus fiscal year 2020-2021, while sales of 300 mm wafers were up 79% at constant exchange rates.

The deployment of 4G and 5G generations of smartphones continues to be our Group's main growth driver, especially among products for radiofrequency applications, including filters. Demand for our applications in the automotive, Internet of Things, edge artificial intelligence and cloud computing segments is sustained.

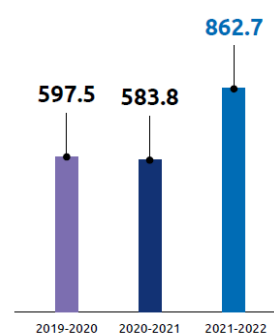
(1) EBITDA margin for the Electronics business.

(2) At constant exchange rates and comparable scope of consolidation; scope effects relate to the acquisition of the entire share capital of NOVASIC SAS in December 2021.

› **CHANGE IN REVENUE BY QUARTER** (in € millions)



› **REVENUE** (in € millions)



**BREAKDOWN OF ELECTRONICS REVENUE BY PRODUCT**

(in € millions)

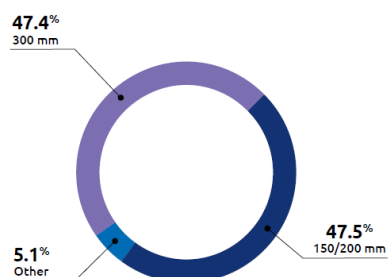
	Year ended March 31, 2022	Year ended March 31, 2021	Change (in %)
Electronics – 300 mm SOI	488	277	76.5%
Electronics – 150/200 mm	344	277	24.1%
Royalties and other revenue <sup>(1)</sup>	30	30	1.5%
<b>REVENUE</b>	<b>863</b>	<b>584</b>	<b>47.8%</b>

(1) Including revenue relating to Dolphin Design.

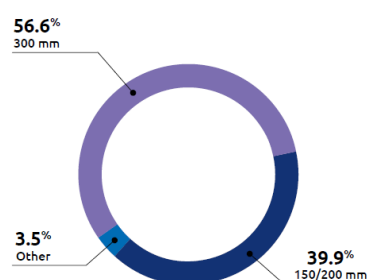
Our Electronics division accounted for all of the Group's revenue in fiscal year 2021-2022, as was the case in the previous fiscal year.

› **BREAKDOWN AND CHANGE IN REVENUE BY WAFER TYPE** (in € millions)

Fiscal year 2020-2021



Fiscal year 2021-2022





Sales of small-diameter wafers (150 mm and 200 mm) increased year on year by 24%, or 26% at constant exchange rates, to €344 million from €277 million.

150/200 mm wafers are mostly dedicated to radiofrequency applications, including filters, and, to a lesser extent, to power applications.

In fiscal year 2021-2022, growth in 150/200 mm wafer sales was mainly due to:

- a strong increase in volumes of 150 mm POI wafers produced at Bernin 3, as well as higher output of 200 mm SOI wafers at Bernin 1, notably on the back of a strong industrial performance from Simgui, Soitec's Shanghai-based partner;
- a positive price/mix effect. 150/200 mm wafer revenue growth was mainly supported by:
- higher RF-SOI 200 mm wafer sales compared to fiscal year 2020-2021, with the deployment of 5G technology;
- higher sales of Power-SOI products, thanks in particular to the recovery in the automotive market;
- a strong increase in sales of 150 mm POI (Piezoelectric-on-Insulator) substrates for RF filters, representing a strong value proposition for 4G and 5G smartphone filters for mass markets.

300 mm wafers comprise products designed for digital and radiofrequency applications. Sales of 300 mm wafers reached €488 million, up 79% at constant exchange rates from €277 million in fiscal year 2020-2021, including a 2% favorable currency effect.

Sales growth essentially resulted from strong demand on Soitec's three end markets and the Group's capacity to deliver more volumes from Bernin 2 (thanks to the very good industrial performance) and from Singapore (thanks to the capacity increase), and, to a lesser extent, from a positive price-mix effect.



- RF-SOI 300 mm wafer sales significantly increased compared with fiscal year 2020-2021. Sales continue to be supported by the ongoing deployment of 5G smartphones and by the increase in radiofrequency content in every smartphone.
- FD-SOI wafer sales also continued to enjoy strong growth, as FD-SOI is increasingly benefiting applications across our three end markets, i.e., smart devices, automotive and industry, and mobile communications, especially 5G mmWave modules.
- Sales of Imager-SOI wafers, which enable 3D image sensing for facial recognition in smartphones, also outperformed fiscal year 2020-2021.

Finally, sales of Photonics-SOI wafers for data centers were much higher than in the previous year.

#### Royalties and other revenue

Royalties and other revenue reached €30 million in fiscal year 2021-2022, up 1% (2% at constant exchange rates), and derived mainly from the business of Dolphin Design SAS.

#### ● BREAKDOWN OF REVENUE BY GEOGRAPHIC AREA

	2021-2022	2020-2021	2019-2020
United States	14%	14%	20%
Europe	25%	25%	25%
Asia	61%	61%	55%

#### ● BREAKDOWN OF REVENUE BY CUSTOMER

	2021-2022	2020-2021	2019-2020
Top 5 customers	61%	66%	64%
Next 5 customers	23%	19%	24%
Other customers/royalties	16%	15%	12%

The top five customers represented 61% of revenue in fiscal year 2021-2022, compared to 66% in the same year-ago period.

## Other Business

This segment comprises the Solar Energy business, and has not recorded any meaningful revenue over the last three fiscal years.

In accordance with IFRS 5 on discontinued operations, the income and expenses of the Other Business segment are presented in a single caption in the consolidated income statement, under “Net loss from discontinued operations”.

### Gross profit: 36.6% of revenue

Gross profit corresponds to total revenue less the cost of sales.

Cost of sales comprises:

- production costs: including the cost of raw materials, mainly silicon, manufacturing costs including direct labor costs, depreciation and maintenance costs on production equipment and clean room infrastructure, and the share of general and administrative expenses allocated to production;
- distribution costs;
- patent royalties (mainly paid to CEA-Leti for the use of Smart Cut™ technology).

Gross profit came out at €316 million (36.6% of revenue) in fiscal year 2021-2022, compared to €184 million (31.4% of revenue) in fiscal year 2020-2021. Despite an unfavorable currency effect due to the appreciation of the euro against the dollar, gross profit benefited from:

- operating leverage linked to business levels and reflecting the very good industrial performance of our production capacities at Bernin 1 (200 mm), Bernin 2 (300 mm) and Pasir-Ris (300 mm at our Singapore site), leading to a more optimal use of production capacities;
- a favorable impact from the phasing-in of our raw materials procurement contracts;
- a favorable price/mix effect.

### Sharp increase in R&D costs (up €12.5 million)

R&D costs essentially comprise:

- salaries and social security contributions, including share-based payments;
- operating costs of clean room and R&D equipment;
- materials consumed in finalizing and manufacturing prototypes;
- subcontracting to public research centers and private laboratories, as well as under cooperation agreements; and
- costs relating to maintaining and strengthening our Group’s intellectual property rights.

Amounts received under subsidy agreements (including research tax credits) are deducted from gross R&D costs when determining the net amount recognized in the income statement.

R&D costs were up €13 million to €57 million in fiscal year 2021-2022, versus €44 million in fiscal year 2020-2021. R&D costs represented 6.6% of consolidated revenue in fiscal year 2021-2022, versus 7.6% in the same year-ago period.



The increase mainly reflects higher levels of gross R&D expenditure (up €19 million compared to fiscal year 2020-2021), in large part due to continued growth and development efforts (new hiring, increased subcontracting with CEA-Leti and higher depreciation and amortization expenses as a result of the increase in our investments).

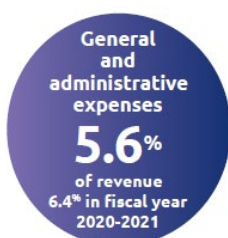
Our R&D expenditure reflects our innovation strategy of consolidating our unique market positioning through next-generation products for each of our three end markets, thereby addressing numerous market opportunities.

### Sales and marketing expenses

Reflecting our Group’s development, sales and marketing expenses were up €3.5 million year on year to €15.2 million, versus €11.7 million in fiscal year 2020-2021. They represented 1.8% of revenue in the year to March 31, 2022, versus 2.0% in the year to March 31, 2021.

### General and administrative expenses

General and administrative expenses for the Electronics business increased by €11.2 million to €48.6 million in fiscal year 2021-2022, versus €37.4 million in the same year-ago period.



The increase was mainly due to the rise in personnel costs (hiring and other compensation-related costs, including profit-sharing) and, to a lesser extent, to higher depreciation and amortization expense for IT investments.

General and administrative expenses represented 5.6% of our revenue in fiscal year 2021-2022, versus 6.4% in the same year-ago period. In view of the Group's growth, the rise in general expenses remained limited and reflects the growth expected in future years.

#### **Current operating income of €195 million**

Current operating income is calculated by deducting net R&D costs, general and administrative expenses and sales and marketing expenses from gross profit.

Current operating income amounted to €195 million in fiscal year 2021-2022 (22.6% of revenue), versus €90 million (15.4% of revenue) in the same year-ago period, reflecting operating leverage linked to higher business levels in terms of both sales and production driven by excellent industrial performance (yields, cost control), as well as a controlled increase in our net R&D costs and our general and administrative expenses.

#### **Operating income of €205 million (23.7% of revenue)**

Operating income is the sum of current operating income and other operating income and expenses.

Other operating income and expenses represented net income of €9.6 million and chiefly included the reversal of the impairment loss recognized in the year ended March 31, 2016 on our Singapore industrial building for €9.1 million.

In fiscal year 2020-2021, other operating income and expenses represented net income of €0.4 million, and mainly reflected the gain on the disposal of Dolphin Design's Memory business.

Operating income was €205 million, up €114.2 million from €90.4 million in the prior fiscal year.

#### **EBITDA**

EBITDA from continuing operations (Electronics) amounted to €308.8 million for the year to March 31, 2022 (35.8% of revenue), in line with our Group's expectations and up 5.1 percentage points from €179 million (30.7% of revenue) in the prior fiscal year.

Despite an unfavorable currency effect, EBITDA for the year ended March 31, 2022 benefited from higher business levels, combined with a controlled increase in both our production and R&D costs.

#### **Net financial expense**

In fiscal year 2021-2022, our Group posted net financial expense of €0.7 million, compared to net financial expense of €14.8 million in fiscal year 2020-2021.

This caption mainly includes:

€9.8 million in financial expenses incurred in connection with the OCEANE 2023 and 2025 convertible bond issues (versus €8.2 million in fiscal year 2020-2021). The increase is mainly due to the issue of our OCEANE 2025 convertible bonds on October 1, 2020, partly offset by the conversion of our OCEANE 2023 convertible bonds in October 2021;

- financial expenses related to interest on our financing for €3.3 million;
- a €12.8 million foreign exchange gain (versus a foreign exchange loss of €3.6 million in fiscal year 2020-2021) as a result of changes in the EUR/USD exchange rate over the period.

#### **Net loss from discontinued operations**

For the year ended March 31, 2022, the net loss from discontinued operations was not material.

For fiscal year 2020-2021, the net loss from discontinued operations was €1.4 million, reflecting a tax effect and unfavorable currency effects due to the depreciation of the South African rand against the euro.

#### **Net profit and income tax**

Our Group recorded net profit of €202 million in fiscal year 2021-2022 versus net profit of €73 million one year earlier. The increase in net profit is attributable to the rise in operating income and the decrease in net financial expense, partly offset by a slightly higher tax expense.

Basic earnings per share came out at €5.98 (versus €2.19 in fiscal year 2020-2021). Diluted earnings per share were €5.63 (versus €2.16 in fiscal year 2020-2021).

## Statement of financial position

(in € millions)	March 31, 2022	March 31, 2021 <sup>(1)</sup>	March 31, 2020
Non-current assets	770	559	445
Current assets	489	365	365
Cash and cash equivalents	728	644	191
<b>TOTAL ASSETS</b>	<b>1,986</b>	<b>1,568</b>	<b>1,001</b>
Total equity	1,044	677	552
Financial debt	586	648	245
Provisions and other non-current liabilities	79	42	41
Operating payables	278	200	164
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,986</b>	<b>1,568</b>	<b>1,001</b>

(1) Data at March 31, 2021 have been restated following the application of the IFRS IC agenda decision on the calculation of retirement benefit obligations (see note 3.5 of section 6.2.1.1 of the 2021-2022 Universal Registration Document).

Non-current assets mainly comprise fixed assets, financial assets (equity investments), the fair value of currency hedges and deferred tax assets. The €212 million increase in non-current assets versus March 31, 2021 is mainly attributable to:

- a €9 million net increase in intangible assets, reflecting:
  - €15 million in capitalized development costs,
  - €8 million in software acquisitions,
  - €6 million in goodwill following the acquisition of NOVASIC SAS,
  - partially offset by the €20 million depreciation and amortization charge during the fiscal year;
- a €184 million net increase in property, plant and equipment, reflecting:
  - €223 million in additions to property, plant and equipment (including new leases), including:
    - industrial equipment for our Bernin plants (dedicated to 200 mm and 300 mm wafers and POI wafers) for €72 million and for our Singapore plant that manufactures 300 mm SOI (RF-SOI and FD-SOI products) for €106 million,
    - €35 million in fixtures and fittings for our clean rooms at the Bernin and Singapore sites,
    - R&D equipment,
  - a positive €14 million in currency effects,
  - the reversal of an impairment loss on our Singapore industrial building for €9 million,
  - partially offset by the €61 million depreciation and amortization expense;
- a €4 million increase in non-current financial assets, mainly related to the measurement of the fair value of our derivative financial instruments with a maturity of more than 12 months;
- a €11.5 million increase in deferred tax assets, notably due to the recognition of additional deferred tax assets on tax loss carry-forwards for €12 million;
- a €3 million increase in other non-current assets (€19 million at March 31, 2022), mainly reflecting research tax credit receivables.

Changes in current assets and liabilities are described in section 5.1.1.15 of the 2021-2022 Universal Registration Document.

Financial debt amounted to €586 million at March 31, 2022, a year-on-year decrease of €63 million that was mainly due to:

- the conversion of our OCEANE 2023 convertible bonds for €139 million, and the repayment of finance lease liabilities for €11 million, offset by:
  - new financing:
    - drawdowns in an amount of €31 million on the IPCEI loan taken out with Caisse des Dépôts et Consignations as part of the Nano 2022 program,
    - the bank loan taken out to partially finance equipment by our Singapore-based subsidiary in an amount of €20 million, net of repayments during the year,
    - finance lease arrangements entered into during the year for €16 million;
- the remeasurement of our derivative financial instruments with a negative fair value for €16 million.

Net financial debt (debt less cash and cash equivalents) decreased from a net debt position of €4 million to a net cash position of €142 million, thanks to cash generated during the year and the decrease in our gross debt.

As a result, the gearing (net debt/equity) ratio improved from 0.6% at end-March 2021 to a negative 13.6% at end-March 2022.

See note 6.13 to the consolidated financial statements for a breakdown of financial debt (section 6.2.1.2 of the 2021-2022 Universal Registration Document).

At the same time, equity increased from €677 million at March 31, 2021 to €1,044 million at March 31, 2022, lifted mainly by net profit for the year and the conversion of our OCEANE 2023 convertible bonds for €143 million.

## Current assets and liabilities

(in € millions)	March 31, 2022	March 31, 2021	Change	Non-operating cash flows, changes in non-current operating assets and liabilities and reclassification between current assets and liabilities	Non-cash movements		
					Currency translation adjustments and foreign exchange gains/(losses)	Other	Change in working capital
Inventories	143	124	18	-	(1)	14	31
Trade receivables	280	157	123	(56)	(18)	-	48
Other current assets	62	77	(15)	12	(2)	-	(6)
Current financial assets	4	6	(2)	2	-	-	(0)
<b>Current assets (1)</b>	<b>489</b>	<b>365</b>	<b>123</b>	<b>(42)</b>	<b>(22)</b>	<b>14</b>	<b>73</b>
Trade payables	101	79	22	(2)	(6)	-	14
Other current liabilities	177	121	56	(46)	(2)	(1)	6
<b>Operating payables (2)</b>	<b>278</b>	<b>200</b>	<b>78</b>	<b>(48)</b>	<b>(8)</b>	<b>(1)</b>	<b>21</b>
<b>CURRENT ASSETS NET OF OPERATING PAYABLES (1) - (2)</b>	<b>210</b>	<b>165</b>	<b>46</b>	<b>5</b>	<b>(14)</b>	<b>15</b>	<b>52</b>

## 1.2 INVESTMENTS

Our Group's investment policy is designed to maintain production capacity in line with the demand expressed by customers or inferred from market trends, while maintaining an appropriate return on investment.

Equipment of the same type is used both for R&D work on the development of new products and for the pre-industrialization of new products.

Lastly, capital expenditure on information systems remain high (automated production management, logistic flows, etc.) even though our Group has made extensive use of IT service hosting.

### Main capital expenditure in fiscal year 2021-2022

The Group recorded a significant €246 million in capital expenditure during the year, representing a €229 million cash outflow (€213 million, net of equipment financed through leases).

In line with the previous year, capital expenditure was mainly devoted to increasing our production capacity for 300 mm SOI wafers at the Pasir Ris facility in order to respond to growth in demand, as well as to gradually increasing production capacity.

Bernin 1 and Bernin 2	Bernin 3	Pasir Ris (Singapore)
200 mm wafers 300 mm wafers	POI (engineered substrates for filters)	300 mm wafers for FD-SOI and RF-SOI 300 mm materials refresh lines Epitaxy
Investment in production capacity	Expansion of production line capacity for POI substrates for product launches	Expansion of production capacity beyond the Bernin site to meet demand Limiting the risk of dependency on our raw materials supply for silicon wafers by setting up 300 mm and epitaxy materials refresh capacity
€20 million in capital expenditure	€82 million in capital expenditure	€112 million in capital expenditure

These capacity investments include machinery and facilities dedicated to clean rooms (water, electricity, gas, etc.).

In addition to these industrial investments, our Group also invested €7 million in IT equipment and €20 million in development projects (including capitalized development costs), as well as equity investments in connection with Soitec Belgium and Dolphin Design SAS.

### Main future capital expenditure

In 2022-2023, our Group will continue its investment efforts, with the related outflows for the fiscal year expected to total around €260 million.

From an industrial standpoint:



- at Bernin:



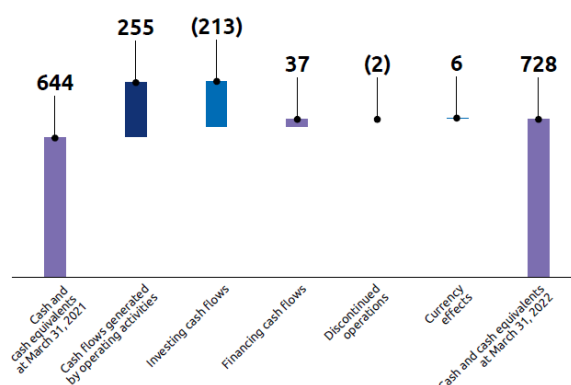
- equipment intended to increase the overall production capacity, in particular for the production of 300 mm wafers;
- new investments, in order to ready our first production capacities for innovative SmartSiC™ wafers. These silicon carbide wafers will primarily address the key challenges of the electric vehicle and industrial markets;
- the installation of refresh (raw materials recycling) capacity in our Bernin 4 plant, in order to address the additional demand for our 300 mm products;
- in Singapore:
  - continued investment in additional 300 mm wafer production capacity, with the aim of eventually producing 1,000,000 wafers to meet the growing demand for our FD-SOI and RF-SOI products. Additional new investments are also planned to increase our refresh and epitaxy capacities.

At all our industrial facilities, we also plan to invest in developing our industrial infrastructure, reducing our energy consumption and our carbon footprint and improving security, IT and cybersecurity. In addition, we anticipate investments related to our development projects (equipment and capitalized costs).

### 1.3 CASH FLOWS AND FINANCIAL POSITION

#### Cash flows

Our Group's available cash increased from €644 million at March 31, 2021 to €728 million at the reporting date.



*Investing cash flows in the amount of (€213) million shown above correspond to the presentation in the consolidated IFRS statement of cash flows which is net of the finance leases for the year amounting to €16 million. Investing cash flows including the investments financed through finance leases amount to (€229) million.*

The cash balance at March 31, 2021 included ZAR 125 million (€7.2 million) related to the sale of the shares held in our former South African subsidiary. These funds were received in full by our Group in May 2021, after obtaining clearance for their repatriation.

- Net cash generated by operating activities during the fiscal year amounted to €255 million, up €81 million from fiscal year 2020-2021. The significant improvement was driven by:
  - EBITDA of €309 million (€179 million in the prior fiscal year);
  - a decrease in taxes paid (€2 million versus €14 million for fiscal year 2020-2021), mainly due to refunds for previous years;
  - partially offset by a €52 million increase in working capital (a €9 million improvement on fiscal year 2020-2021).

The increase in working capital chiefly reflects the strong growth in fiscal year 2021-2022 (business was stable in fiscal year 2020-2021) and was attributable to:

- a €31 million increase in inventories in connection with business growth;
- a €48 million increase in trade receivables in connection with sales growth;
- partially offset by an increase in trade payables for €15 million and a decrease in other receivables in connection with subsidies received and refunds of tax receivables in Singapore.

- These operating cash flows financed investments over the period. Net cash used in investing activities totaled €213 million in the year ended March 31, 2022, versus €133 million in the same year-ago period, mainly comprising:
  - capital expenditure during the year, as described in section 5.1.2 of the 2021-2022 Universal Registration Document;
  - the investment in NOVASIC SAS, net of cash acquired, for €6 million.

- Net cash generated by financing activities totaled €37 million in fiscal year 2021-2022, versus €412 million in the prior fiscal year, mainly comprising:
  - the €31 million drawdown on the IPCEI loan taken out with Caisse des Dépôts et Consignations in connection with the Nano 2022 program;
  - the bank loan taken out to finance equipment by our Singapore-based subsidiary in an amount of €20 million, net of repayments during the year;
  - partially offset by repayments during the period (leases).

- In total, our Group's cash and cash equivalents amounted to €728 million at March 31, 2022 versus €644 million at March 31, 2021.

### Sources of financing

Our Group's primary objective is to have the necessary and sufficient financial resources to fund the growth of its business. As such, it systematically reinvests its earnings to promote an industrial growth strategy focused on strong product innovation. It has in the past called on its shareholders, and other investors, to finance its capital spending through capital increases and convertible bond issues.

Driven by net profit and the early conversion of our OCEANE 2023 convertible bonds, our Group continued to strengthen its equity, which stood at €1,044 million at March 31, 2022 versus €677 million at March 31, 2021.

At March 31, 2022, the Group had a comfortable liquidity position, comprising:

- available cash of €728 million;
- net cash of €142 million (versus net debt of €4 million at March 31, 2021);
- sufficient net cash from operating activities in 2021-2022 to cover capital expenditure;
- access to different sources of financing, if needed (see below).

During fiscal year 2021-2022, our Group also took out a new line of credit, bringing its total lines of credit to €85 million across a pool of eight banks. These credit lines are repayable at maturity no later than June 2025. No drawdowns have been made.

The Group finances a portion of its industrial capital expenditure through:

- finance leases in France and Belgium (additional €16 million in fiscal year 2021-2022);
- bank loans in Singapore with four Asia-based banks to finance new equipment for our Singapore site, in a total amount of €75 million. The loans have five-year terms and mature in 2026 and 2027;
- government funding in the form of a €200 million long-term loan granted by Banque des Territoires: on March 27, 2020, our Group was granted a €200 million 12-year loan by Banque des Territoires (Caisse des Dépôts Group) pursuant to the *Programme d'investissements d'avenir* (PIA) as part of the Nano 2022 program. Drawdowns from this credit line will be staggered over the next few years to support both the financing of R&D programs and investments in infrastructure projects that will be industrialized for the first time in France. During the fiscal year, the Group drew down a cumulative total of €126 million. The outstanding €74 million will be used to fund capital expenditure over the next two years;
- in addition, our Group obtains financing for a portion of its R&D costs through subsidies and repayable advances.

Further information on the financing of our Company and our Group is provided in note 6.13 to the consolidated financial statements (section 6.2.1.2 of the 2021-2022 Universal Registration Document).

## 2 | SUBSEQUENT EVENTS

### Power outage of production in Bernin

At around 2:00 am on Tuesday April 5, 2022, a fire broke out at an electricity supply facility outside Soitec's site in Bernin, which led to the power outage of its production plants. Safety protocols were activated to protect equipment while waiting for the restoration of the power supply.

Soitec's plants were progressively back in operation as from April 5 at 8:30 pm and production went fully back to normal on April 9. Soitec expects this power outage to have only a very limited impact on fiscal year 2022-2023 operational and financial performance.

### Soitec announces the extension of its Pasir Ris facility to produce 300 mm SOI wafers, and expand its Refresh and Epitaxy capacities

On June 8, 2022, Soitec decided the extension of its Pasir Ris facility in Singapore, with the objective to add a new capacity of 1 million wafers per year. Soitec expects the construction of this extension to start in fiscal year 2022-2023, and the fab to enter into operation by the end of fiscal year 2024-2025. The robust level of customer demand gives Soitec enough visibility to accelerate the launch of this new fab, which was initially planned for fiscal year 2025-2026. Combining Bernin II, Pasir Ris I and Pasir Ris II, Soitec's total 300 mm SOI production capacity will ultimately reach 2.7 million wafers per year. The extension of Pasir Ris is also due to include additional refresh and epitaxy capacities.

### 3 | TRENDS AND OBJECTIVES – OUTLOOK FOR FISCAL YEAR 2021-2022

Revenue for fiscal year 2022-2023 is expected to increase by around 20% at constant scope and exchange rates to US\$1,200 million (or €1,050 million based on a EUR/USD exchange rate of 1.16). Growth is expected to be driven chiefly by higher 300 mm wafer sales, led by an increase in sales of RF-SOI and FD-SOI products and sustained demand for Imager-SOI products. This growth will be made possible by full-capacity utilization at our Bernin 2 plant and the industrial ramp-up at our Singapore facility;

The EBITDA margin is expected to reach approximately 36%. EBITDA will benefit from:

- operating leverage linked to business growth and therefore full utilization of our Bernin and Singapore industrial facilities;
- a favorable price/mix effect;
- partially offset by an unfavorable impact from raw material procurement costs (linked to the phasing-in of our contracts) and an inflationary effect.

Our Group anticipates that capital expenditure will reach around €260 million in fiscal 2022-2023, essentially reflecting an acceleration in capacity investments to support the ramp-up of the 300 mm plant in Singapore, the additional 300 mm refresh capacity in France and preparations for innovative silicon carbide (SiC) semiconductor wafer production in France.

Our Group does not anticipate any adverse consequences of the conflict between Russia and Ukraine given the lack of direct and indirect exposure of our activities in these countries.

For more information on anticipated capital expenditure, see section 5.1.2.2 *Main future capital expenditure* of the 2021-2022 Universal Registration Document.

#### **Existence of any known trends, uncertainties or demands or any commitments or events reasonably likely to affect the Company's outlook**

Please refer to the different risk factors to which our Group is exposed, which are described in Chapter 2 of the 2021-2022 Universal Registration Document.

### 4 | ANALYSIS OF THE FINANCIAL POSITION AND RESULTS OF THE COMPANY

Chapter 5 of the 2021-2022 Universal Registration Document forms part of the management report of our Company, Soitec SA. It should be read in conjunction with our Company's annual financial statements for the year ended March 31, 2022, which are presented in section 6.3 *Company financial statements* of the 2021-2022 Universal Registration Document.

The annual financial statements for the year ended March 31, 2022, have been prepared in accordance with the presentation rules and measurement methods pursuant to the regulations in force. The presentation rules and measurement methods used are the same as those for the previous fiscal year.

Our Company is the parent company of our Group.

Our Company, as a manufacturer, supplies some of its subsidiaries. It also operates sales activities worldwide in addition to supplying our subsidiaries and distributors.

The relations between our Company and our subsidiaries are formalized through agreements, both with regard to the distribution of our Company's products and the operation of the subsidiaries.

#### **4.1 Accounting policies**

The Company financial statements at March 31, 2022, are presented in accordance with the accounting principles generally accepted in France for annual financial statements.

#### **4.2 Our Company's financial position**

Our Company's total net revenue came out at €737 million in fiscal year 2021-2022, versus €550 million for the previous fiscal year.

Please refer to section 5.1.1 of the 2021-2022 Universal Registration Document for additional information on our Company's business operations during the fiscal year.

#### **4.3 Main changes in our Company's balance sheet**

##### **Assets**

##### **Non-current assets**

Non-current assets increased from €473.4 million at March 31, 2021 to €638.5 million at March 31, 2022, reflecting the high level of investments during fiscal year 2021-2022. Purchases of property, plant and equipment amounted to €107 million, and mainly (72%) comprised fixtures and fittings, industrial equipment and IT infrastructure for the Bernin 3 plant manufacturing POI products.

Intangible assets include €47.3 million in capitalized development projects at March 31, 2022.

### Current assets

Current assets rose from €812 million at March 31, 2021, to €886 million at March 31, 2022.

The increase is mainly attributable to:

- an increase in marketable securities to €270 million at March 31, 2022, versus €140 million at March 31, 2021;
- an increase in trade receivables in line with business activities;

partially offset by a decrease in other receivables due to the systematic offsetting of research tax credit receivables against corporate income tax payable.

### Equity and liabilities

#### Equity

Equity stood at €798 million at March 31, 2022, versus €501 million at March 31, 2021. The increase principally reflects the conversion of the OCEANE 2023 convertible bonds (€146 million) and €68.7 million in net profit for the prior fiscal year.

#### Provisions for contingencies and expenses

Provisions for contingencies and expenses amounted to €6.6 million as of March 31, 2022, versus €5.2 million as of March 31, 2021. The increase in this caption mainly reflects a provision for foreign exchange losses in an amount of €4.8 million at March 31, 2022 (versus €2 million at March 31, 2021) and a reversal of surplus provisions for contingencies on the futures market in the amount of €1.4 million.

#### Liabilities

Financial debt decreased year on year, mainly due to the conversion of our OCEANE 2023 convertible bonds in October 2021 in an amount of €150 million.

At March 31, 2022, €126 million of the €200 million long-term loan arranged with Banque des Territoires had been drawn down and was presented in financial debt, including an additional drawdown of €31 million during the year.

### 4.4 Our Company's operating profit

Our Company's revenue amounted to €737.3 million, versus €550.0 million for fiscal year 2020-2021, representing an increase of 34.05%.

Total operating income amounted to €783.3 million, compared to €611.3 million for the previous fiscal year, representing an increase of 28.14%.

For a description of the Company's business activities, see *Business review and consolidated results*.

Operating expenses for the fiscal year amounted to €629.6 million, versus €538.7 million in fiscal year 2020-2021, and operating profit came out at €153.7 million, versus €72.6 million one year earlier.

The financial statements for fiscal year 2021-2022 show net profit of €147,000,804, compared to net profit of €68,685,970 for fiscal year 2020-2021.

For additional information on our Company's financial position for the two fiscal years preceding March 31, 2022, readers are invited to refer to the management reports drawn up by our Board of Directors for those fiscal years, particularly page 206 of the 2019-2020 Registration Document filed with the French financial markets authority (*Autorité des marchés financiers* – AMF) under no. D.20-0782, and page 179 of the 2020-2021 Universal Registration Document, filed with the AMF under no. D.21-0681.

### 4.5 Proposed appropriation of net profit for fiscal year 2021-2022

Our Board of Directors will submit the following proposal for approval by the Shareholders' General Meeting to be held on July 26, 2022:

- appropriate €357,131.40 to the legal reserve, bringing it up to 10% of the share capital, which would be increased from €6,672,984.60 to €7,030,116; and
- appropriate the balance of €146,643,672.74 to "Retained earnings", which would be increased from €321,140,750.71 to €467,784,423.45.

### 4.6 Non-deductible expenses

In accordance with the provisions of Article 223 *quater* of the French Tax Code (*Code général des impôts*), the Company financial statements for fiscal year 2021-2022 include an amount of €116,462 corresponding to non-deductible expenses.

#### 4.7 Disclosures pursuant to Article D. 441-4 Art 1 of the French Commercial Code (*Code de commerce*) on payment terms of suppliers and customers

Information on payment terms at March 31, 2022:

##### • PAST DUE INVOICES RECEIVED BUT NOT SETTLED AT THE REPORTING DATE

	0 days (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days and beyond	Total (1 day and beyond)
<b>(A) BREAKDOWN OF PAST DUE PAYMENTS</b>						
Number of invoices concerned	2,789					532
Total amount of invoices concerned including VAT	72,482,119	4,557,697	688,273	77,480	3,447,391	8,770,840
% of total purchases in the fiscal year	12.33%	0.78%	0.12%	0.01%	0.59%	1.49%
% of revenue for the fiscal year						
<b>(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED AND UNRECOGNIZED PAYABLES AND RECEIVABLES</b>						
Number of invoices excluded						
Total amount of invoices excluded						
<b>(C) REFERENCE PAYMENT TERMS USED</b>						
Reference payment terms used to calculate past due payments						Contractual terms

##### • PAST DUE INVOICES ISSUED BUT NOT SETTLED AT THE REPORTING DATE

	0 days (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days and beyond	Total (1 day and beyond)
<b>(A) BREAKDOWN OF PAST DUE PAYMENTS</b>						
Number of invoices concerned	365					82
Total amount of invoices concerned including VAT	€67,779,206.58	€6,446,170.48	€2,770,289.63	€13,360.76	€1,230,372.23	€10,460,193.10
% of revenue for the fiscal year	9.25%	0.88%	0.38%	0.00%	0.17%	1.43%
<b>(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED AND UNRECOGNIZED PAYABLES AND RECEIVABLES</b>						
Number of invoices excluded		0				
Total amount of invoices excluded		€0				
<b>(C) REFERENCE PAYMENT TERMS USED</b>						
Reference payment terms used to calculate past due payments						Contractual terms

## GOVERNANCE





Our Board of Directors elected Éric Meurice as its Chair.







Comprising 14 committed and diligent members, the composition of our Board is both diversified and balanced. From January 2021, our Board includes two members representing employees.

Its independence ratio has remained since last year, at 41.67%.





With five women members (or six including the employee representative), the proportion of women on our Board is 41.67%, and the composition of our Board of Directors is therefore compliant with the provisions of Articles L. 225-17 and L. 225-18-1 of the French Commercial Code.

### Summary table of the composition of our Board of Directors at June 8, 2022

Full name or company name	Age	Nationality	Date of first appointment	End date of current term <sup>(1)</sup>	Offices and positions held outside our Company (current or expired in the last five years)
<b>Éric Meurice</b> <i>Chair of the Board</i> <i>Independent director</i>  Chair and member of the Strategic Committee Chair and member of the Compensation Committee Member of the Nomination and Governance Committee Member of the Audit and Risks Committee	65		July 26, 2018	2023-2024 ASM	MAIN POSITION OUTSIDE SOITEC SA Company director  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • IPG Photonics Corporation** (USA) • Umicore, SA** (Belgium) • Global Blue AG ** (Suisse)  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • NXP Semiconductors NV** (Netherlands) (until May 2019) • Meyer Burger** (Switzerland) (until May 2019)
<b>Paul Boudre</b> <i>Chief Executive Officer</i>  Member of the Strategic Committee	63		July 3, 2012	2021-2022 ASM	MAIN POSITION OUTSIDE SOITEC SA N/A  OFFICES HELD AT MARCH 31, 2022 • Soitec: • Director of Soitec Japan Inc. (Japan) • Director of Soitec Microelectronics Singapore Pte Ltd. (Singapore) • Soitec's legal representative in companies on whose Boards it sits • Outside Soitec: • Director of Alphawave IP** (United Kingdom) • Director of Fogale Unity (France) • Director of AENEAS • Chairman of SOI Industry Consortium • Vice-Chairman of the European Advisory Board of SEMI • Member of CORES du Leti's Advisory Board  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • Permanent representative of Soitec • Director of Exagan (France) (until April 2020)
<b>Wissème Allali</b> <i>Employee director</i>  Member of the Compensation Committee	38		January 22, 2021 <sup>(2)</sup>	2023-2024 ASM	MAIN POSITION OUTSIDE SOITEC SA N/A  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • N/A  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • N/A
<b>Sophie Paquin</b> <i>Permanent representative of Bpifrance Participations</i>  Member of the Nomination and Governance Committee Member of the Compensation Committee	44		July 2, 2013	2021-2022 ASM  <b>Reappointment of Bpifrance Participations to be put to the shareholders' vote at the Shareholders' General Meeting of July 26, 2022</b>	MAIN POSITION OUTSIDE SOITEC SA General Counsel of Bpifrance Investissement (France)  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • Director of Cosmeur SAS (France) • Director of Tyrol Acquisition 1 SCA (Luxembourg)  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • N/A

Full name or company name	Age	Nationality	Date of first appointment	End date of current term <sup>(1)</sup>	Offices and positions held outside our Company (current or expired in the last five years)
<b>Françoise Chombar</b>  <i>Independent director</i>  Member of the Strategic Committee Member of the Nomination and Governance Committee	60		July 26, 2019	2023-2024 ASM	MAIN POSITION OUTSIDE SOITEC SA Chairwoman and co-founder of Melexis** (Belgium)  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • Director of Umicore** (Belgium) • Chairwoman of BioRICS (Belgium) • Member of the Advisory Board of Byteflies • Chairwoman of STEM Platform (Belgium)  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • N/A
<b>Laurence Delpy</b>  <i>Independent director</i>  Chair and member of the Nomination and Governance Committee Member of the Audit and Risks Committee Member of the Strategic Committee Member of the Compensation Committee	51		April 11, 2016	2021-2022 ASM	OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • N/A  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • N/A
<b>Christophe Gégout</b>  <i>Independent director</i>  Chair of the Audit and Risks Committee Member of the Strategic Committee	46		April 20, 2015 (as permanent representative of CEA Investissement) and April 11, 2016, effective May 2, 2016 (in his own name) <sup>(3)</sup>	2021-2022 ASM  <b>Reappointment to be put to the shareholders' vote at the Shareholders' General Meeting of July 26, 2022</b>	MAIN POSITION OUTSIDE SOITEC SA Managing Partner of Yotta Capital Partners  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • Director of Neoen** (France) (since June 2015) • Director of Eldim (France) (since March 2022)  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • Chairman of CEA Investissement (France) Board of Directors (January 2011 – October 2018) • Director of Supernova Invest (France) (April 2017 – October 2018) • Director of FT1CI and of AREVA Group companies, including AREVA SA** (until October 2018) • Director of Séché environnement** (France) (until November 2019) • Director of Allego BV (Netherlands)
<b>Didier Landru</b>  <i>Employee director</i>  Member of the Strategic Committee	50		January 1, 2021 <sup>(4)</sup>	2023-2024 ASM	MAIN POSITION OUTSIDE SOITEC SA N/A  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • N/A  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • N/A
<b>Satoshi Onishi</b>  Member of the Nomination and Governance Committee	59		July 10, 2015	2023-2024 ASM	MAIN POSITION OUTSIDE SOITEC SA Director of the Office of the President of Shin-Etsu Chemical Co. Ltd. (Japan)  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • N/A  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • President and Chief Executive Officer of Shin-Etsu Handotai Europe Ltd. (United Kingdom) (2012-2018)
<b>Guillemette Picard</b>  <i>Initially as permanent representative of CEA Investissement, then in her own name</i>  Member of the Audit and Risks Committee Member of the Nomination and Governance Committee Member of the Compensation Committee	46		May 2, 2016 (as permanent representative of CEA Investissement) and September 24, 2020 (in her own name) <sup>(5)</sup>	2021-2022 ASM	MAIN POSITION OUTSIDE SOITEC SA Vice President of Production Technology, Ubisoft (France)  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • Director of CLS (France)  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • N/A



Full name or company name	Age	Nationality	Date of first appointment	End date of current term <sup>(1)</sup>	Offices and positions held outside our Company (current or expired in the last five years)
Member of the Strategic Committee					
<b>Kai Seikku</b>  Member of the Strategic Committee Member of the Nomination and Governance Committee Member of the Compensation Committee	57		May 6, 2019 <sup>(6)</sup>	2021-2022 ASM  <b>Reappointment (designated by NSIG) to be put to the shareholders' vote at the Shareholders' General Meeting of July 26, 2022</b>	MAIN POSITION OUTSIDE SOITEC SA President & Chief Executive Officer of Okmetic Oy (Finland) and Executive Vice President of National Silicon Industry Group (NSIG) (China)  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • Director of Inderes Oy (Finland) • Director of Verkkokauppa.com** (Finland) • Director of NoHo Partners (Finland)  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • Director of Robit Oyj** (Finland) (2018-2020) • Director of Technology Industries of Finland (Finland) (January 2012 – December 2018)
<b>Thierry Sommelet</b>  Member of the Audit and Risks Committee Member of the Strategic Committee	52		April 20, 2015 <sup>(7)</sup>	2021-2022 ASM	MAIN POSITION OUTSIDE SOITEC SA Managing Director, member of the Management Committee and Head of Technology, Media and Telecom at Bpifrance (France)  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • Director of: • Worldline Group** (France) (since November 2020) • Talend** (France) • Tyrol Acquisition 1 SCA (Luxembourg) • Permanent representative of: • Bpifrance Participations, Director of Orange SA** (France) (since January 2021) • Bpifrance Participations, Director of Technicolor** (France) (since January 2017) • Bpifrance Investissement, Director of Idemia (France) (since June 2017)  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • Director of Groupe Ingenico** (France) (until 2020) • Chairman of the Supervisory Board of Greenbureau SA (France) (until 2020) • Permanent representative of Bpifrance Investissement, member of the Supervisory Board of Mersen** (France) (until May 2018)
<b>Jeffrey Wang</b>  Member of the Audit and Risks Committee	62		May 6, 2019, effective May 7, 2019 <sup>(8)</sup>	2021-2022 ASM	MAIN POSITION OUTSIDE SOITEC SA Board director & Chief Executive Officer of Shanghai Simgui Technology Co. Ltd. (China) and Executive Vice President of National Silicon Industry Group (NSIG) (China)  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • N/A  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • Director of Okmetic Oy (Finland) (July 2016 – January 2018)
<b>Shuo Zhang</b>  <i>Independent director</i>  Member of the Audit and Risks Committee Member of the Compensation Committee Member of the Strategic Committee	57		July 26, 2019	2023-2024 ASM	MAIN POSITION OUTSIDE SOITEC SA Managing Partner & Chief Executive Officer of Renascia Partners LLC (USA), Advisory Partner of Benhamou Global Ventures (USA) and Operating Partner of Atlantic Bridge Capital (USA)  OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2022 • Director of Grid Dynamics (USA) • Director of PDF Solutions Corp** (USA) • Executive Director of Telink Semiconductor Corp. (China)  OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS • Director of Ampleon (Netherlands) (October 2015 – December 2017)

*(1) Shareholders' General Meeting held to approve the financial statements for the fiscal year in question.*

*(2) Appointed by the CGT trade union.*

*(3) Appointment as permanent representative of CEA Investissement, director appointed by co-option by the Board of Directors on April 20, 2015, for the remainder of the term of office of Christian Lucas, who resigned, ratified by the Shareholders' General Meeting of July 10, 2015. Then, appointment as a director in his own right at the Shareholders' General Meeting of April 11, 2016, approved contingent upon final completion of the share capital increases reserved for Bpifrance Participations, CEA Investissement and National Silicon Industry Group (NSIG). The actual start date of the term was the same as the date of final completion of said reserved capital increases, i.e., May 2, 2016.*

*(4) Appointed by the Métallurgie Isère CFE-CGC trade union.*

*(5) Appointment as the permanent representative of CEA Investissement, director, placed on record by the Board of Directors on May 2, 2016, following the appointment of Christophe Gégout as director in his own name at the corresponding end of his role as permanent representative of CEA Investissement.*

*(6) Appointment by co-option by the Board of Directors on May 6, 2019, for the remainder of the term of office of Nabeel Gareeb, who resigned, effective March 27, 2019. Ratification of the appointment and renewal of the term of office were approved at the Shareholders' General Meeting of July 26, 2019.*

*(7) Thierry Sommelet was appointed as a Board member on the proposal of Bpifrance Participations, which holds 3,636,007 shares and which was entitled to propose two Board members according to the Shareholders' Agreement that expired at the close of the Shareholders' General Meeting of July 28, 2021. As an employee of Bpifrance, Thierry Sommelet is not authorized to directly hold any Soitec shares or to receive any compensation for his role as a Soitec Board member.*

*(8) Appointment by co-option by the Board of Directors on May 6, 2019, for the remainder of term of office of Weidong (Leo) Ren, who resigned, decided subject to the condition precedent of written confirmation of the resignation of Weidong (Leo) Ren. The effective start date of the term of office corresponds to the date of written confirmation of the resignation of Weidong (Leo) Ren, i.e., May 7, 2019. Ratification of the appointment and renewal of the term of office were approved at the Shareholders' General Meeting of July 26, 2019.*

*\*\* Listed company.*

## **1 | RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY SHAREHOLDERS' GENERAL MEETING**

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### **Resolutions no. 1 to 3:**

#### **Approval of the financial statements and appropriation of net profit**

In the 1<sup>st</sup> to 3<sup>rd</sup> resolutions, the shareholders are asked to:

- approve the annual financial statements of the Company for the fiscal year ended March 31, 2022, which show revenue of €737,316,750.85 and profit of €147,000,804.14, and to approve the overall amount of non-deductible expenses and charges subject to corporate income tax standing at €116,462 for the fiscal year, as well as the related tax charge estimated at €32,027;
- approve the consolidated annual financial statements for the fiscal year ended March 31, 2022, which show revenue of €862,743 thousand and net profit (Group share) of €201,962 thousand;
- approve the transactions reflected in these financial statements or summarized in the Board of Directors' management report or in the Statutory Auditors' reports;
- note that the profit available for distribution in respect of the fiscal year ended March 31, 2022, comprising the profit for said fiscal year plus retained earnings of €321,140,750.71, amounts to €468,141,554.85;
- appropriate distributable profit for the fiscal year ended March 31, 2022 as follows:
  - €357,131.40 to the legal reserve, to represent 10% of the share capital, which would be increased from €6,672,984.60 to €7,030,116.00, and
  - the balance of €146,643,672.74 to "Retained earnings", which would be increased from €321,140,750.71 to €467,784,423.45.

The annual financial statements were approved by the Board of Directors on June 8, 2022. The financial statements, the Board of Directors' management report and the Statutory Auditors' reports are presented in the 2021-2022 Universal Registration Document.

The shareholders are also invited to note that no dividends were paid out in respect of the last three fiscal years.

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#### **First resolution – Approval of the statutory financial statements for the fiscal year ended March 31, 2022**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the statutory financial statements for the fiscal year ended March 31, 2022, the Board of Directors' management report and the Statutory Auditors' report on said financial statements, approves the statutory financial statements for the fiscal year ended March 31, 2022, including the balance sheet, the income statement and the notes, as well as the transactions reflected in these financial statements or summarized in these reports, as they are presented, showing revenue of €737,316,750.85 and profit of €147,000,804.14.

In accordance with the provisions of Article 223 *quater* of the French Tax Code (*Code général des impôts*), the Shareholders' General Meeting also approves the overall amount of expenses and charges referred to in Article 39-4 of said Code, amounting to €116,462 in respect of the fiscal year ended March 31, 2022, which generated an estimated tax charge of €32,027.

#### **Second resolution – Approval of the consolidated financial statements for the fiscal year ended March 31, 2022**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the consolidated financial statements for the fiscal year ended March 31, 2022, the Board of Directors' management report and the Statutory Auditors' report on said financial statements, approves the consolidated financial statements for the fiscal year ended March 31, 2022, including the statement of financial position, the income statement and the notes, as well as the transactions reflected in these financial statements or summarized in these reports, as they are presented, showing revenue of €862,743 thousand and net profit (Group share) of €201,962 thousand.

#### **Third resolution – Appropriation of net profit for the fiscal year ended March 31, 2022**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report on the annual financial statements for the fiscal year ended March 31, 2022:

- **notes** that, as a result of the profit for the fiscal year of €147,000,804.14 and retained earnings at March 31, 2022 of €321,140,750.71, the profit available for distribution in respect of the fiscal year amounts to €468,141,554.85;
- **resolves** to appropriate the profit for the fiscal year ended March 31, 2022, amounting to €147,000,804.14, as follows:
  - €357,131.40 to the "Legal reserve", increasing it from €6,672,984.60 to €7,030,116.00 and therefore to an amount at least equal to 10% of the share capital of the Company, and

- the balance, representing €146,643,672.74 to “Retained earnings”, increasing it from €321,140,750.71 to €467,784,423.45.

The Shareholders’ General Meeting places on record that no dividends have been paid over the past three fiscal years.

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#### **Resolution no. 4: Related-party agreements**

During the fiscal year ended March 31, 2022, on September 15, 2021, the Board of Directors authorized, in accordance with Article L. 225-38 of the French Commercial Code (*Code de commerce*), the signature of an amendment to (i) the license and technology transfer agreement, (ii) the Bulk supply agreement and (iii) the SOI supply agreement entered into on December 27, 2018 between the Company and Shanghai Simgui Technology Co., Ltd.

The purpose of the rider to the above-mentioned agreements is to extend their term for a further three years, i.e., until December 31, 2027, in connection with the Company’s objective to increase production capacity for 200 mm SOI wafers. All the other terms and conditions of the agreements remain unchanged.

Pursuant to the law, the Board of Directors completed the annual review of all related-party agreements authorized and entered into during previous fiscal years, the performance of which continued during the fiscal year ended March 31, 2022. These agreements are described in section 8.4 *Agreements with interested or related parties* of the 2021-2022 Universal Registration Document.

The Statutory Auditors’ special report, which can be found in section 8.5 Statutory Auditors’ special report on related-party agreements of the 2021-2022 Universal Registration Document, contains information on (i) the related-party agreements that were entered into and approved in prior years and which remained in force during fiscal year 2021-2022, and (ii) the new related-party agreement authorized and entered into during fiscal year 2021-2022.

In the 4<sup>th</sup> resolution, the shareholders are asked to take note of the information contained in the Statutory Auditors’ special report on related-party agreements, and, in accordance with Article L. 225-40 of the French Commercial Code, to approve the agreement described therein.

NSIG Sunrise Sarl, an indirect interested party in relation to the agreement, may not take part in the vote on this resolution, and its shares will not be taken into account in the calculation of the voting majority, in accordance with Article L. 225-40, paragraph 4 of the French Commercial Code. In the event that NSIG, Jeffrey Wang or Kai Seikku, who are also interested parties in relation to the agreement, are shareholders of the Company at the time of the vote, they may not participate in the vote on this resolution and their shares will not be taken into account in the calculation of the voting majority.

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#### **Fourth resolution – Approval of the related-party agreements and commitments subject to the provisions of Articles L. 225-38 *et seq.* of the French Commercial Code**

The Shareholders’ General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders’ General Meetings, having considered the Statutory Auditors’ special report on related-party agreements and commitments required under Article L. 225-38 *et seq.* of the French Commercial Code, approves all of the provisions of said report as well as the related-party agreement authorized by the Board of Directors in fiscal year 2021-2022.

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#### **Resolutions no. 5 to 6: Reappointment of the Statutory Auditors**

Under the terms of the 5<sup>th</sup> to 6<sup>th</sup> resolutions, the shareholders are asked to reappoint the Statutory Auditors, whose terms expire at the close of this Shareholders’ General Meeting. In line with market practices and in view of the quality of their work, the Audit and Risks Committee has recommended to the Board that Ernst & Young Audit and KPMG S.A. be reappointed as the Company’s Statutory Auditors. These reappointments are covered in the 5<sup>th</sup> and 6<sup>th</sup> resolutions. Furthermore, it is specified that, since law no. 2016-1691 of December 9, 2016, the appointment of an alternate Statutory Auditor is only required if the principal Statutory Auditor is a natural person or a one-person company. Therefore, no proposal is to be made to the shareholders, in accordance with the provisions of Article L. 823-1 of the French Commercial Code, to appoint alternate Statutory Auditors, and the terms of the current alternate Statutory Auditors, Salustro Reydel and Auditex, expire at the end of this Meeting.

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#### **Fifth resolution – Reappointment of KPMG S.A. as Statutory Auditor**

The Shareholders’ General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders’ General Meetings, having considered the Board of Directors’ report, notes that KPMG S.A.’s term of office as Statutory Auditor expires at the close of this Meeting and resolves to reappoint KPMG S.A. as Statutory Auditor for a six-year term expiring at the close of the Shareholders’ General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2028.

#### **Sixth resolution – Reappointment of Ernst & Young Audit as Statutory Auditor**

The Shareholders’ General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders’ General Meetings, having considered the Board of Directors’ report, notes that Ernst & Young Audit’s term of office as Statutory Auditor expires at the close of this Meeting and resolves to reappoint Ernst & Young Audit as Statutory Auditor for a six-year term expiring at the close of the Shareholders’ General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2028.

### Resolution no. 7:

#### **Amendment to Article 12.2 of the Company's by-laws to (i) permit staggered terms of office for directors, and (ii) add an age limit for directors**

In accordance with the recommendations of the AFEP-MEDEF Code, and given the significant number of terms of office that are due to expire at the close of the Shareholders' General Meeting called to approve the financial statements for the fiscal year ended March 31, 2022, the shareholders are asked to approve an exceptional change to the duration of the term of office of directors in order to introduce staggered expiration dates for directorships and ensure that a similar number of directors are up for reappointment at any one time. The Board also proposes to the shareholders to add an age limit for directors, set at 75 years old.

Consequently, in the 7<sup>th</sup> resolution, the shareholders are invited to amend Article 12.2 of the Company's by-laws to (i) permit, by way of exception, one or more members of the Board of Directors to be appointed or reappointed for a term of four years or for a term of less than three years, and (ii) add an age limit for directors.

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#### **Seventh resolution – Amendment to Article 12.2 of the Company's by-laws to (i) permit staggered terms of office for directors, and (ii) add an age limit for directors**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, resolves to exceptionally change the duration of the term of office of directors in order to introduce staggered expiration dates for directorships, and therefore enable the Ordinary Shareholders' General Meeting to appoint one or more directors for a term of four years or for a term of less than three years.

The Shareholders' General Meeting also resolves to add an age limit for directors, set at seventy-five (75) years old.

Consequently, the Shareholders' General Meeting resolves to add the following provisions before paragraph 1 of Article 12.2 of the Company's by-laws:

*"No one may be appointed director if they are over the age of seventy-five (75). If an incumbent director exceeds this age, they shall be automatically deemed to have resigned."*

In addition, the Shareholders' General Meeting resolves to add the following provisions below paragraph 2 of Article 12.2 of the Company's by-laws:

*"However, by way of exception, the Ordinary Shareholders' General Meeting may appoint one or more directors for a term of four (4) years or for a term of less than three (3) years, solely for the purposes of introducing staggered expiration dates for directorships and thereby ensure that a similar number of directors are up for reappointment at each time."*

Lastly, the Shareholders' General Meeting resolves to delete the following provisions of paragraph 2 which are no longer applicable:

*"The terms of office of the directors sitting on the Board on the date of the Shareholders' General Meeting of July 25, 2016 are reduced to three years."*

Further to the above amendments, Article 12.2 of the Company's by-laws will read as follows:

Previous wording	New wording
<p><b>Article 12 – BOARD OF DIRECTORS</b></p> <p>"[...]</p> <p><b>2 - Age Limit – Term of office</b></p> <p><i>No one may be appointed director if they are over the age of 70 and their appointment would increase the number of directors above this age to more than one-third of the members of the Board of Directors. The number of directors over the age of 70 may not exceed one-third of the members of the Board of Directors. If said limit is reached, the oldest director shall be automatically deemed to have resigned.</i></p> <p><i>The term of office of directors shall be three years. "The terms of office of the directors sitting on the Board on the date of the Shareholders' General Meeting of July 25, 2016 are reduced to three years."</i></p> <p><i>The term of office of directors shall expire at the end of the Shareholders' General Meeting that is called to vote on the financial statements of the past fiscal year and held in the civil year during which their term of office expires. The directors may always be re-elected."</i></p>	<p><b>Article 12 – BOARD OF DIRECTORS</b></p> <p>"[...]</p> <p><b>2 - Age Limit – Term of office</b></p> <p><i>"No one may be appointed director if they are over the age of seventy-five (75). If an incumbent director exceeds this age, they shall be automatically deemed to have resigned."</i></p> <p><i>No one may be appointed director if they are over the age of 70 and their appointment would increase the number of directors above this age to more than one-third of the members of the Board of Directors. The number of directors over the age of 70 may not exceed one-third of the members of the Board of Directors. If said limit is reached, the oldest director shall be automatically deemed to have resigned.</i></p> <p><i>The term of office of directors shall be three years. "However, by way of exception, the Ordinary Shareholders' General Meeting may appoint one or more directors for a term of four (4) years or for a term of less than three (3) years, solely for the purposes of introducing staggered expiration dates for directorships and thereby ensure that a similar number of directors are up for reappointment at each time."</i></p> <p><i>The term of office of directors shall expire at the end of the Shareholders' General Meeting that is called to vote on the financial statements of the past fiscal year and held in the civil year during which their term of office expires. The directors may always be re-elected."</i></p>

The other provisions of Article 12 remain unchanged.

### 3 | RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY SHAREHOLDERS' GENERAL MEETING

#### Resolutions no. 8 to 15:

##### Composition of the Board of Directors

The terms of office of the following eight directors expire at the close of this Shareholders' General Meeting:

- Paul Boudre, non-independent director;
- Laurence Delpy, independent director;
- Guillemette Picard, non-independent director;
- Christophe Gégout, independent director;
- Kai Seikku, non-independent director;
- Thierry Sommelet, non-independent director;
- Jeffrey Wang, non-independent director;
- Bpifrance Participations (represented by Sophie Paquin), non-independent director.

The Board has decided to take advantage of the expiration of these eight terms to restructure its composition and propose to the Shareholders' General Meeting of July 26, 2022 the appointment of a majority of independent directors to the Board and its Committees, while ensuring that it retains diverse profiles and expertise both in the semiconductor sector and throughout Soitec's value chain (including representation of its strategic partners), thereby ensuring that the Board of Directors and its Committees have the multidisciplinary, cross-cutting and complementary skills required to support the Group's development, meet its challenges and seize opportunities.

At its meeting on June 8, 2022, based on the recommendation of the Nomination and Governance Committee, the Board decided to recommend the following appointments and reappointments to the July 26, 2022 Shareholders' General Meeting:

##### Non-independent directors

- The appointment of Pierre Barnabé as a new director under the terms of the 8<sup>th</sup> resolution (subsequent to his appointment by the Board as the Company's new Chief Executive Officer effective as of the July 26, 2022 Shareholders' General Meeting) for a term of four years, corresponding to his initial term as Chief Executive Officer.

- The appointment of CEA Investissement as a new director.

As CEA Investissement is a long-standing partner of Soitec and the Board wishes to continue to have members who are experienced in the field of semiconductors, in the 13<sup>th</sup> resolution, the Board is asking the shareholders to appoint CEA Investissement for a three-year term expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025.

If CEA Investissement is appointed, it would designate François Jacq as its permanent representative. François Jacq's profile is presented in section 4.1.1.1 of the 2021-2022 Universal Registration Document.

If the shareholders vote in favor of appointing CEA Investissement as a director, the Board of Directors intends to appoint CEA Investissement, represented by François Jacq, as a member of the Strategic Committee.

- The reappointment of Bpifrance Participations as a director, under the terms of the 11<sup>th</sup> resolution, for a term of three years expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025. If Bpifrance Participations is reappointed, it would designate Samuel Dalens as its permanent representative.

Samuel Dalens's profile is presented in section 4.1.1.1 of the 2021-2022 Universal Registration Document.

If the shareholders vote in favor of appointing Bpifrance Participations as a director, the Board of Directors intends to appoint Bpifrance Participations, represented by Samuel Dalens, as a member of the Strategic Committee, the Audit and Risks Committee and the Nomination and Governance Committee.

- The reappointment of Kai Seikku as a director, designated by NSIG.

After examining the individual situation of Kai Seikku, both the Nomination and Governance Committee and the Board of Directors considered that he brings specialist skills and an in-depth understanding of Soitec and the issues related to its operations. In fiscal year 2021-2022, he had a 100% attendance rate at meetings of the Board of Directors. Therefore, on the recommendation of the Nomination and Governance Committee, the Board of Directors has decided, under the terms of the 12<sup>th</sup> resolution, to propose Kai Seikku for reappointment as a director for a three-year term expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025.

Kai Seikku's profile is presented in section 4.1.1.1 of the 2021-2022 Universal Registration Document.

If the shareholders vote in favor of reappointing Kai Seikku as a director, the Board of Directors intends to appoint him as a member of the Audit and Risks Committee, the Nomination and Governance Committee and the Strategic Committee.

## Independent directors

- The reappointment of Christophe Gégout as an independent director.

Christophe Gégout has put himself forward for reappointment. After examining the individual situation of Christophe Gégout, both the Nomination and Governance Committee and the Board of Directors considered that he brings specialist skills and an in-depth understanding of Soitec and the issues related to its operations. In fiscal year 2021-2022, he had a 100% attendance rate at meetings of the Board of Directors. Therefore, on the recommendation of the Nomination and Governance Committee, the Board of Directors has decided, under the terms of the 10<sup>th</sup> resolution, to propose Christophe Gégout for reappointment as a director for a four-year term (in accordance with the proposed amendment to Article 12.2 of the Company's by-laws), expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026.

Christophe Gégout's profile is presented in section 4.1.1.1 of the 2021-2022 Universal Registration Document.

If the shareholders vote in favor of reappointing Christophe Gégout as a director, the Board of Directors intends to appoint him as a member of the Audit and Risks Committee and the Strategic Committee.

- The appointment of Fonds Stratégique de Participations ("FSP") as a new independent director, under the terms of the 9<sup>th</sup> resolution, for a three-year term expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025.

FSP is an investment company whose investments are managed by ISALT, an independent management company specifically created to manage FSP's equity interests.

The shareholders and directors of FSP comprise seven French insurance companies: BNP Paribas Cardif, CNP Assurances, Crédit Agricole Assurances, Groupama, Natixis Assurances, Société Générale Assurances and Suravenir. In connection with its acquisition of its stake in Soitec's share capital, consistent with its intention to be a long-term investor, FSP has requested a seat for FSP as a company on Soitec's Board of Directors. This company Board seat would permit FSP's shareholders to classify their stakes as strategic equity investments for the purposes of Solvency II accounting. FSP would meet the independence criteria set by the Board of Directors, as it holds less than 10% of the Company's share capital. FSP has stated that it intends to appoint Laurence Delpy as its permanent representative.

The friendly investment is welcomed by the Board of Directors and Executive Management, and is made with a view to FSP making a long-term investment in the Group. FSP has affirmed its support for the Group's business model development. FSP provides long-term support to French companies in their growth and transition projects. It holds large "strategic" stakes in companies' share capital and participates in their governance structures through membership of their Boards of Directors or



Supervisory Boards. FSP holds nine investments in its portfolio in French companies that are leaders in their fields: Seb, Arkema, Safran, Eutelsat Communications, Tikehau Capital, Elio, Néoen, Believe and Valeo.

In view of the above, the Nomination and Governance Committee analyzed the independence criteria and confirmed that, as FSP holds less than 10% of Soitec's share capital, and delegates management of its investments to ISALT, it would meet the AFEP-MEDEF Code criteria to be classified as independent. On the recommendation of the Nomination and Governance Committee, the Board of Directors has decided to propose FSP for appointment as an independent director to the Shareholders' General Meeting.

Laurence Delpy brings specialist skills and an in-depth understanding of Soitec and the issues related to its operations. In fiscal year 2021-2022, she had a 100% attendance rate at meetings of the Board of Directors and the Committees of which she is a member.

Laurence Delpy's profile is presented in section 4.1.1.1 of the 2021-2022 Universal Registration Document. If the shareholders vote in favor of appointing FSP as a director, the Board of Directors intends to appoint FSP, represented by Laurence Delpy, as a member of the Audit and Risks Committee, the Nomination and Governance Committee, the Compensation Committee and the Strategic Committee.

- The appointment of Delphine Segura as a new independent director.

Delphine Segura is Senior Executive Vice President of Human Resources at SEB and a member of its Executive Committee. She has close to 30 years of professional experience in human resources in large industrial groups, having worked at Thales and Zodiac, and more specifically in the semiconductor industry, with more than seven years spent at STMicroelectronics. During her career, she has been involved in restructurings and complex cross-border acquisitions and integrations and led talent development initiatives, as well as managing the Covid-19 crisis while at Total.

In view of her skills and experience, and after a rigorous selection process conducted by the Nomination and Governance Committee, the Board of Directors is asking the shareholders in the 14<sup>th</sup> resolution to appoint Delphine Segura for a four-year term (in accordance with the proposed amendment to Article 12.2 of the Company's by-laws), expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026.

Delphine Segura's profile is presented in section 4.1.1.1 of the 2021-2022 Universal Registration Document.

If the shareholders vote in favor of appointing Delphine Segura as a director, the Board of Directors intends to appoint her as a member of the Nomination and Governance Committee, the Compensation Committee and the Strategic Committee.

- The appointment of Maude Portigliatti as a new independent director.

Maude Portigliatti is currently Executive Vice President of Michelin's High-Tech Materials business, which generates annual revenue of €1 billion. She sits on Michelin's Executive Committee and reports to the Chief Executive Officer. She benefits from a combination of extensive scientific and operational expertise, having worked on materials, products and processes, and currently leads a business unit with high growth prospects. She has worked in large corporations in both France and the United States. Passionate about technological innovation, she has led research programs and supported start-ups.

Maude Portigliatti's profile is presented in section 4.1.1.1 of the 2021-2022 Universal Registration Document.

In view of her skills and experience, and after a rigorous selection process conducted by the Nomination and Governance Committee, the Board of Directors is asking shareholders in the 15<sup>th</sup> resolution to appoint Maude Portigliatti for a four-year term (in accordance with the proposed amendment to Article 12.2 of the Company's by-laws), expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026.

If the shareholders vote in favor of appointing Maude Portigliatti as a director, the Board of Directors intends to appoint her as a member of the Strategic Committee.

Subject to the adoption of the proposed appointments and reappointments by the shareholders, the composition of the Board of Directors at the close of the July 26, 2022 Shareholders' General Meeting would comply with all the recommendations of the AFEP-MEDEF Code, as follows:

- 7 out of the 12 directors would be independent (excluding the employee directors, who are not included in this calculation), i.e., an independence ratio of 58%, compared to 42% currently;
- 5 out of the 12 directors would be women (excluding employee directors), i.e., 42%, which is higher than the minimum ratio of 40% required under the French Commercial Code;
- 4 out of 6 of the members of the Audit and Risks Committee (excluding employee directors) would be independent directors, i.e., 67%, compared to 57% currently;
- the Compensation Committee would have 4 members, of whom 3 would be independent directors, i.e., 100% (excluding employee directors), compared to 50% currently;
- 4 out of 7 of the members of the Nomination and Governance Committee would be independent directors, i.e., 57%, compared with 43% currently.

The staggering of directors' terms of office would be further optimized, as follows:

- 4 terms of office to be renewed for a term of three years, expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025;
- 4 terms of office to be renewed for a term of four years, expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026;
- 4 directors reappointed in the prior fiscal year for a term of three years, expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2024.

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#### **Eighth resolution – Appointment of Pierre Barnabé as a director**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, resolves to appoint Pierre Barnabé as a director, for a term of four years, subject to the adoption of the 7<sup>th</sup> resolution of this Meeting, expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026.

#### **Ninth resolution – Appointment of Fonds Stratégique de Participations ("FSP") as an independent director**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to appoint Fonds Stratégique de Participations ("FSP") as a director, for a term of three years expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025.

#### **Tenth resolution – Reappointment of Christophe Gégout as an independent director**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to reappoint Christophe Gégout as a director, for a term of four years, subject to the adoption of the 7<sup>th</sup> resolution of this Meeting, expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026.

#### **Eleventh resolution – Reappointment of Bpifrance Participations as a director**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to reappoint Bpifrance Participations as a director, for a term of three years expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025.

#### **Twelfth resolution – Reappointment of Kai Seikku as a director**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to reappoint Kai Seikku as a director, for a term of three years expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025.

#### **Thirteenth resolution – Appointment of CEA Investissement as a director**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to appoint CEA Investissement as a director, for a term of three years expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025.

#### **Fourteenth resolution – Appointment of Delphine Segura as an independent director**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to appoint Delphine Segura as a director, for a term of four years, subject to the adoption of the 7<sup>th</sup> resolution of this Meeting, expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026.

#### **Fifteenth resolution – Appointment of Maude Portigliatti as an independent director**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to appoint Maude Portigliatti as a director, for a term of four years, subject to the adoption of the 7<sup>th</sup> resolution of this Meeting, expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026.

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#### **Resolutions no. 16 to 20:**

##### **Approval of the compensation policies for the corporate officers (*ex-ante* say-on-pay)**

In accordance with Article L. 22-10-8, II of the French Commercial Code, the shareholders are invited to approve the compensation policies for the corporate officers, as approved by the Board of Directors at its meeting on June 8, 2022, on the recommendation of the Compensation Committee.

The compensation policy for the Chair of the Board of Directors, submitted in the 16<sup>th</sup> resolution, is identical to that approved by the Shareholders' General Meeting of July 28, 2021, which provided that the compensation paid to the Chair would henceforth comprise an annual fixed portion only, which would no longer be included in the budget allocated for the compensation of the members of the Board of Directors. It is presented in section 4.2.4.1 of the 2021-2022 Universal Registration Document.

The compensation policy for the members of the Board of Directors, which is being submitted for approval in the 17<sup>th</sup> resolution, is unchanged from the resolution covering the same purpose, which was approved at the July 28, 2021 Shareholders' General Meeting. It is presented in section 4.2.4.2 of the 2021-2022 Universal Registration Document, with the exception of the proposed increase in the maximum amount of directors' compensation from €780,000 to €820,000 to take into account the increased participation of directors in the Strategic Committee. Said increased amount is being submitted in this resolution for shareholder approval.

The specific elements applicable to Paul Boudre (19<sup>th</sup> resolution) and Pierre Barnabé (20<sup>th</sup> resolution) are presented in detail in the 2021-2022 Universal Registration Document, in sections 4.2.4.3 B. Compensation of Paul Boudre, Chief Executive Officer for the period from April 1, 2022, until the effective date of the appointment of his successor, Pierre Barnabé, and 4.2.4.3 C. Compensation of Pierre Barnabé, Chief Executive Officer as from the effective date of his appointment by the Board of Directors.

Pursuant to Article L. 22-10-34, II of the French Commercial Code, the payment of annual variable compensation is subject to prior approval at the Shareholders' General Meeting (*ex-post* say-on-pay vote).

The compensation policy for any future Chief Executive Officer of the Company is being submitted for approval in the 18<sup>th</sup> resolution. It is presented in section 4.2.4.3 A. of the 2021-2022 Universal Registration Document and incorporates the common principles listed below.

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#### **Sixteenth resolution – Approval of the compensation policy for the Chair of the Board of Directors**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the Chair of the Board of Directors, as presented in section 4.2.4.1 of the 2021-2022 Universal Registration Document.

#### **Seventeenth resolution – Approval of the compensation policy for the members of the Board of Directors**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the members of the Board of Directors, as presented in section 4.2.4.2 of the 2021-2022 Universal Registration Document.

#### **Eighteenth resolution – Approval of the generic compensation policy for any future Chief Executive Officer**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the generic compensation policy for any future Chief Executive Officer, as presented in section 4.2.4.3 A. of the 2021-2022 Universal Registration Document.

#### **Nineteenth resolution – Approval of the compensation policy for Paul Boudre in his capacity as Chief Executive Officer**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for Paul Boudre, Chief Executive Officer of the Company, as presented in section 4.2.4.3 B. of the 2021-2022 Universal Registration Document.

#### **Twentieth resolution – Approval of the compensation policy for Pierre Barnabé in his capacity as Chief Executive Officer**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for Pierre Barnabé in his capacity as Chief Executive Officer of the Company, as presented in section 4.2.4.3 C. of the 2021-2022 Universal Registration Document.

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**Resolutions no. 21 to 23:**  
**Compensation of the corporate officers for fiscal year 2021-2022**

**Approval of the information relating to the compensation of each of the Company's corporate officers required by Article L. 22-10-9, I of the French Commercial Code**

Under the 21<sup>st</sup> resolution, in accordance with Article L. 22-10-34, I of the French Commercial Code, the shareholders are invited to approve, in an *ex-post* vote, the information referred to in Article L. 22-10-9, I of the said Code relating to the compensation of the Company's corporate officers for fiscal year 2021-2022, including information establishing a link between the Chief Executive Officer's and the Chair's compensation, employees' compensation and the Company's performance.

This information is presented in sections 4.2.2 and 4.2.3 of the 2021-2022 Universal Registration Document.

**Approval of the compensation paid during or granted for the fiscal year ended March 31, 2022 to corporate officers (*ex-post say-on-pay*)**

In application of Article L. 22-10-34, III of the French Commercial Code, the shareholders are asked to approve, in an *ex-post* vote, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2022 to:

- Éric Meurice, Chair of the Board of Directors, pursuant to the 22<sup>nd</sup> resolution (see sections 4.2.2.2 and 4.2.3 of the 2021-2022 Universal Registration Document); and
- Paul Boudre, Chief Executive Office, pursuant to the 23<sup>rd</sup> resolution (see sections 4.2.2.1 and 4.2.3 of the 2021-2022 Universal Registration Document).

The components of the corporate officers' compensation were paid or granted in compliance with the compensation policy approved by the shareholders on July 28, 2021, pursuant to the 13<sup>th</sup> and 14<sup>th</sup> resolutions. The payment of the Chief Executive Officer's annual variable compensation, as described in sections 4.2.2.1 and 4.2.3 of the 2021-2022 Universal Registration Document, is subject to the approval of the 23<sup>rd</sup> resolution.

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**Twenty-first resolution – Approval of the information relating to the compensation of the Company's corporate officers referred to in Article L. 22-10-9, I of the French Commercial Code**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, I of the French Commercial Code, the information relating to the compensation of the Company's corporate officers referred to in Article L. 22-10-9, I of the French Commercial Code, as presented to the Shareholders' General Meeting in sections 4.2.2 and 4.2.3 of the 2021-2022 Universal Registration Document.

**Twenty-second resolution – Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2022 to Éric Meurice, Chair of the Board of Directors**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2022 to Éric Meurice, Chair of the Board of Directors, as presented in the second table in sections 4.2.2.2 and 4.2.3 of the 2021-2022 Universal Registration Document.

**Twenty-third resolution – Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2022 to Paul Boudre, Chief Executive Officer**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2022 to Paul Boudre, Chief Executive Officer, as presented in the first table in sections 4.2.2.1 and 4.2.3 of the 2021-2022 Universal Registration Document.

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**Resolution no. 24:**  
**Authorization to carry out transactions on treasury shares**

In the 16<sup>th</sup> resolution of the Shareholders' General Meeting of July 28, 2021, the shareholders authorized the Board of Directors, with the right to sub-delegate, to acquire Company shares, either directly or indirectly, on one or more occasions, at such times as it deems appropriate, up to 5% of the share capital at the date of each buyback. This authorization expires on the date of this Shareholders' General Meeting.

Please see section 7.2.2.3 Share buyback program in force, adopted by the Combined Ordinary and Extraordinary General Shareholders' Meeting of July 28, 2021 of the 2021-2022 Universal Registration Document, which describes the main terms and conditions of the share buyback program approved by the Shareholders' General Meeting of July 28, 2021. Between April 1, 2021 and June 8, 2022, the Company did not carry out any transactions on its own shares.

In the 24<sup>th</sup> resolution of this Shareholders' General Meeting, the shareholders are asked to renew the authorization to the Board of Directors, in accordance with Article L. 22-10-62 of the French Commercial Code, Articles 241-1 to 241-5 of the General Regulation of the French financial markets authority (*Autorité des marchés financiers* – AMF), the EU regulation on market abuse and the market practices permitted by the AMF, which would supersede the authorization granted by the Shareholders' General Meeting of July 28, 2021 for the same purpose.

In accordance with the previous program authorized by the shareholders at the Shareholders' General Meeting of July 28, 2021, the new share repurchase program could be used with the following objectives:

- ensuring the liquidity of and making a market for the Company's shares through an investment services provider, under a liquidity agreement that complies with the market practices permitted by the AMF (as amended where appropriate); or
- allocating or selling shares to employees as part of their involvement in the performance of the Company or pursuant to a company or Group employee savings plan (or similar plans) in accordance with the law, notably Articles L. 3332-1 *et seq.* of the French Labor Code (*Code du travail*); or
- allocating free shares under the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code; or
- in general, meeting obligations related to share option programs or other share allocations to employees or corporate officers of the issuer or of a related company; or
- retaining and subsequently delivering shares (in exchange, as payment or other) for external growth operations, it being specified that the maximum amount of shares acquired with a view to their retention and subsequent delivery as payment or in exchange for merger, demerger or capital contribution operations may not exceed 5% of the capital; or
- covering securities giving rights to the allocation of Company shares through the delivery of shares on the exercise of rights attached to securities giving rights to the allocation of Company shares through redemption, conversion, exchange, presentation of a warrant, or any other means; or
- subject to the adoption of the 25<sup>th</sup> resolution, subsequently canceling all or some of the shares bought back, under the conditions provided for in Article L. 22-10-62 of the French Commercial Code.

The program would also be designed to allow for the implementation of any market practices permitted or that may be permitted by the market authorities, and more generally, the completion of transactions for any other purpose permitted or that may be permitted by the applicable laws and regulations, subject to notifying the shareholders thereof in a press release.

The number of shares that may be acquired during the share buyback program may not exceed 5% of the share capital at each buyback date. This ceiling would apply to the share capital as adjusted for any share capital transactions occurring after your Shareholders' General Meeting. Regarding shares bought back under a liquidity contract, the number of shares taken into account for the calculation of this 5% limit corresponds to the number of shares purchased, less the shares re-sold during the term of the authorization.

This maximum number of shares would therefore stand at 1,757,529, as calculated based on the share capital at June 8, 2022, representing €70,301,160.00.

The number of shares held by the Company at any time may not exceed 10% of the share capital. This percentage would apply to the share capital as adjusted for any share capital transactions occurring after this Shareholders' General Meeting.

The maximum purchase price per share would be set at €250 (excluding acquisition costs). In the event of a share capital transaction, this amount would be adjusted accordingly.

The overall amount of this share buyback program may not exceed €439,382,250.

Shares may be purchased on one or more occasions, by any means, on a regulated market, a multilateral trading facility, from a systematic internalizer or over the counter, including by public offer or via block trades (which may represent the entire program).

The Company does not intend to use derivatives.

This authorization would not be able to be used during a public offer for the Company's securities without the prior approval of the shareholders. This authorization is being sought for a period of 18 months and would supersede the authorization granted on July 28, 2021.

At June 8, 2022, the Company held 4,351 treasury shares with a par value of €2.00 each or approximately 0.01% of the Company's share capital.

## Twenty-fourth resolution – Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, and in accordance with (i) the French Commercial Code, notably Articles L. 22-10-62 *et seq.* and L. 225-210 *et seq.*, and (ii) Articles 241-1 to 241-5 of the General Regulation of the AMF, (iii) Regulation (EU) no. 596/2014 of the European Parliament and of the Council on market abuse dated April 16, 2014, (iv) Commission Delegated Regulation (EU) no. 2016/1052 of March 8, 2016, (v) the market practices permitted by the AMF, and (vi) any other legal and/or regulatory provisions that may be applicable in the future, authorizes the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law and in the Company's by-laws, to acquire Company shares, either directly or indirectly, for the purposes of:

- ensuring the liquidity of and making a market for the Company's shares through an investment services provider, under a liquidity agreement that complies with the market practices permitted by the AMF (as amended where appropriate); or
- allocating or selling shares to employees as part of their involvement in the performance of the Company or pursuant to a company or Group employee savings plan (or similar plans) in accordance with the law, notably Articles L. 3332-1 *et seq.* of the French Labor Code; or
- allocating free shares under the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code; or
- in general, meeting obligations related to share option programs or other share allocations to employees or corporate officers of the issuer or of a related company; or
- retaining and subsequently delivering shares (in exchange, as payment or other) for external growth operations, it being specified that the maximum amount of shares acquired with a view to their retention and subsequent delivery as payment or in exchange for merger, demerger or capital contribution operations may not exceed 5% of the capital; or
- covering securities giving rights to the allocation of Company shares through the delivery of shares on the exercise of rights attached to securities giving rights to the allocation of Company shares through redemption, conversion, exchange, presentation of a warrant, or any other means; or
- subject to the adoption of the 25<sup>th</sup> resolution, subsequently canceling all or some of the shares bought back, under the conditions provided for in Article L. 22-10-62 of the French Commercial Code.

The program is also designed to allow for the implementation of any market practices permitted or that may be permitted by the market authorities, and more generally, the completion of transactions for any other purpose permitted or that may be permitted by the applicable laws and regulations, subject to notifying the shareholders thereof in a press release.

The number of shares purchased will be subject to the following limits:

- the number of shares acquired during the term of the buyback program may not exceed 5% of the Company's share capital (for information purposes, at the date of this Shareholders' General Meeting, a maximum of 1,757,529 shares) at the date of each buyback. This percentage applies to the share capital as adjusted for any share capital transactions occurring after this Shareholders' General Meeting, it being specified that for the particular case of shares bought back under a liquidity contract, the number of shares taken into account for the calculation of this 5% limit corresponds to the number of shares purchased, less the shares re-sold during the term of the authorization;
- the number of shares that the Company holds at any time may not exceed 10% of the Company's share capital, with this percentage applying to the share capital as adjusted for any share capital transactions occurring after this Shareholders' General Meeting.

Shares may be purchased on one or more occasions, by any means, on a regulated market, a multilateral trading facility, from a systematic internalizer or over the counter, including by public offer or via block trades (which may represent the entire program). However, the Company does not intend to use derivatives. These transactions may be carried out at any time, pursuant to the legal provisions in force, except during a public offer for the Company's securities.

The Shareholders' General Meeting resolves that the maximum purchase price per share will be two hundred and fifty euros (€250) (excluding transaction costs). This maximum purchase price will only apply to acquisitions decided on after the date of this Shareholders' General Meeting and not to forward transactions entered into under an authorization given by a previous Shareholders' General Meeting and providing for the acquisition of shares subsequent to the date of this Meeting. In the event of share capital transactions, notably stock splits or reverse stock splits or free share allocations, or equity transactions, the aforementioned amount will be adjusted accordingly (adjustment coefficient equal to the ratio between the number of shares comprising the capital prior to the transaction and the number of shares after the transaction).

The Shareholders' General Meeting notes, for information purposes, that based on the number of shares making up the Company's share capital at June 8, 2022, the total amount allocated to the share buyback program may not exceed €439,382,250.

The Shareholders' General Meeting grants full powers to the Board of Directors, with the right to sub-delegate, to implement this authorization and, for the purpose of carrying out the share buyback program, to enter into any and all agreements and, if



necessary, specify the related terms and conditions, and notably to place any and all market orders, enter into any and all agreements, allocate or reallocate the acquired shares to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions under which, where applicable, the rights of holders of securities giving access to the share capital or other rights giving access to the share capital will be preserved, in accordance with the legal and regulatory provisions, and, where appropriate, with the contractual provisions providing for other adjustments, conduct any and all formalities with and make any and all declarations to all relevant organizations and, generally, do all that is necessary.

This authorization becomes effective at the close of this Shareholders' General Meeting and will expire on the date of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2023, and, at the latest, within 18 months, it being stipulated that this authorization supersedes all authorizations previously granted in a resolution with the same purpose.

#### 4 | RESOLUTIONS WITHIN THE COMPETENCE OF THE EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING

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##### **Resolution no. 25:**

##### **Authorization to be granted to the Board of Directors to reduce the share capital by canceling shares acquired by the Company**

The purpose of this resolution is to authorize the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, to reduce the Company's share capital, on one or more occasions, by canceling all or a portion of the shares acquired by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, within the limits allowed by law. Should this authorization be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors respectively and presented to the next Shareholders' General Meeting.

The Company may wish to cancel its own shares for various financial reasons such as active capital management, balance sheet optimization or offsetting the dilutive impacts of capital increases. The number of Company shares that may be canceled would be subject to the ceiling indicated below.

At the date of each cancellation, the total number of shares canceled by the Company in the 24-month period prior to said cancellation (including those to be canceled in said cancellation) may not exceed 10% of the shares making up the Company's share capital at that date. This authorization is being sought for a period of 18 months from the date of this Shareholders' General Meeting and would supersede the authorization granted at the Shareholders' General Meeting of July 28, 2021 (which was not used in fiscal year 2021-2022).

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##### **Twenty-fifth resolution – Authorization to be granted to the Board of Directors to reduce the share capital by canceling shares acquired by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, up to a maximum of 10% of the share capital**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors, pursuant to Articles L. 22-10-62 *et seq.* and Article L. 225-213 of the French Commercial Code, to reduce the share capital, on one or more occasions, in the proportions and at the intervals it deems fit, by canceling all or a portion of the ordinary shares acquired as treasury shares under authorizations granted by the Shareholders' General Meeting pursuant to Article L. 22-10-62 of the French Commercial Code.

At the date of each cancellation, the total number of shares canceled by the Company over the 24-month period prior to the cancellation (including those to be canceled in the aforementioned cancellation) may not exceed 10% of the share capital on that date; it being specified that this limit applies to the Company's share capital adjusted as necessary to take into account transactions affecting the share capital after this Shareholders' General Meeting.

The Shareholders' General Meeting grants all powers to the Board of Directors, with the option to sub-delegate, to cancel treasury shares and reduce the share capital under this authorization, set the final amount of the capital reduction and its terms and conditions, deduct from the available reserves and premiums of its choice the difference between the buyback value and par value of the canceled shares, allocate the fraction of the legal reserve newly available as a result of the capital reduction, amend the by-laws accordingly, and more generally, complete all necessary formalities.

The Shareholders' General Meeting resolves to set the period of validity of this authorization at eighteen (18) months from the date of this Meeting, it being stipulated that this authorization supersedes all authorizations previously granted in a resolution with the same purpose, and specifically the 28<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021.



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**Resolution no. 26:****Financial resolution – Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights**

In the 26<sup>th</sup> resolution, the shareholders are asked to grant the Board of Directors a new delegation of authority to increase the share capital, with a waiver of shareholders' preemptive subscription rights, for the benefit of those meeting the following criteria: (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in (i) above and, in this context, to subscribe to the securities issued. The shareholders are therefore asked to waive their preferential right to subscribe to shares and/or securities giving access to the share capital to be issued and to reserve, as it pertains to this delegation, the right to subscribe these ordinary shares and/or securities to categories of persons meeting the requirements set out above.

**Term**

This delegation would be granted for the residual period of validity provided for in the 17<sup>th</sup> resolution of the July 28, 2021 Ordinary and Extraordinary Shareholders' General Meeting. It would supersede the delegation of authority granted in the 20<sup>th</sup> resolution adopted by the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021. Any use of this delegation of authority will be subject to the period of validity and ceiling on capital increases provided for in the 17<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021 (see paragraph below on ceilings).

**Detailed implementation conditions**

Under this mechanism, the Board of Directors would be authorized to issue, on one or more occasions, in such amount and at such times it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, against payment or free of charge, in France and/or abroad, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, redemption, presentation of a warrant, or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), reserved for (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in (i) above and, in this context, to subscribe to the securities issued.

These ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums.

The Board of Directors would have authority to set the definitive list of beneficiaries of the waiver of preferential subscription rights and the number of shares and/or securities to be allocated to each such beneficiary.

This delegation would automatically lead to the waiver by shareholders, in favor of said beneficiaries, of their preferential subscription rights to the new shares to which the securities that may be issued pursuant to this resolution would give right.

The Board of Directors would have all powers, with the right to sub-delegate in accordance with the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.

Should this delegation be used, the supplementary reports required by law would be drawn up by the Board of Directors and the Statutory Auditors respectively and presented to the next Shareholders' General Meeting.

The Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

**Price**

The issue price of the ordinary shares to be issued or to which the securities to be issued pursuant to this resolution would grant entitlement would be equal to:

- the last closing price preceding the setting of the price, or
- the volume-weighted average share price on the market, on the trading day on which the issue price is set.

Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the price determined by the Board of Directors from those defined above.

## Ceilings

The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this resolution may not, within those limits imposed by the regulations applicable at the date of the issue, exceed the nominal ceiling of €6.5 million, or the equivalent of this amount in any other currency.

Please note that this ceiling of €6.5 million would be deducted from and subject to, respectively, the following ceilings:

- From the shared ceiling of €6.5 million in nominal value referred to in "3. a. (i)" of the 18<sup>th</sup> resolution of the July 28, 2021 Ordinary and Extraordinary Shareholders' General Meeting, which was approved at a rate of 98.086%; and
- From the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution of the July 28, 2021 Shareholders' General Meeting, which was approved at a rate of 96.744%.

To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to the Company's share capital.

Moreover, the maximum nominal amount of the debt securities or related securities giving access, either immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €395 million or the equivalent of this figure in any other currency. Please note that this amount of €395 million would be deducted from and subject to the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution of the Shareholders' General Meeting of July 28, 2021.

This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value.

In addition, it would be independent from the amount of any debt securities issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.

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## Twenty-sixth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.*, L. 22-10-49, L. 228-91, L. 228-93, L. 225-135 to L. 225-138, L. 22-10-51 and L. 22-10-52 of the French Commercial Code:

**1. delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to carry out on one or more occasions, in such amount and at such times as it deems appropriate, in euros, or in foreign currency or any accounting unit established by reference to a basket of currencies, the issue, with a waiver of shareholders' preemptive subscription rights, in France and/or abroad, against payment or free of charge, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;

**2. decides** to waive the preferential subscription rights of the shareholders to shares and/or securities giving access to Company equity to be issued and to reserve, as it pertains to this delegation, the right to subscribe these ordinary shares and/or securities to categories of persons meeting the following requirements: (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in (i) above and, in this context, to subscribe to the securities issued;

**3. delegates** to the Board of Directors the authority to set the definitive list of beneficiaries of the waiver of preferential subscription rights, as well as the authority to set the number of ordinary shares and/or securities that may be allocated to each of them;

**4. acknowledges and decides**, where necessary, that this delegation automatically entails, in favor of the beneficiaries on the list approved by the Board of Directors, a waiver by the shareholders of their preferential subscription rights to the new ordinary shares to which the securities that may be issued pursuant to this resolution would give right;

**5. sets** the following limits on the issue amounts in the event that the Board of Directors decides to use this delegation of authority:

- a) the maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this delegation of authority, may not exceed the ceiling of €6.5 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:

- i. this ceiling applies to this resolution in common with the 18<sup>th</sup>, 19<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup>, 23<sup>rd</sup> and 25<sup>th</sup> resolutions of the Shareholders' General Meeting of July 28, 2021,
- ii. this amount shall be deducted from the shared ceiling of €6.5 million in nominal value referred to in "3. a. (i)" of the 18<sup>th</sup> resolution of the Shareholders' General Meeting of July 28, 2021, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation, it being specified that, in any event, issues of securities made in this framework are limited according to the legal provisions in force on the issue date,
- iii. this amount shall be subject to and deducted from the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution of the Shareholders' General Meeting of July 28, 2021 or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital,

- b) the maximum nominal amount of securities representing debt or related securities giving access, either immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €395 million, or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies, it being specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be subject to and deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution of the Shareholders' General Meeting of July 28, 2021 or, where appropriate, from the amount of any ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;

**6. decides** that (i) the issue price of the ordinary shares to be issued pursuant to this resolution or those to which the securities to be issued under this resolution may give right, shall be at least equal (x) to the latest closing price or (y) the average price of the share weighted by the trade volume during the trading day and (ii) the issue price of securities giving access to the share capital shall be such that the sum immediately received by the Company, increased, where appropriate, by the sum likely to be collected subsequently by the Company, i.e., for each ordinary share issued as a consequence of the issue of these securities, shall be at least equal to the price defined in (i) of this paragraph;

**7. grants** all powers to the Board of Directors, with the right to sub-delegate in accordance with the applicable law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and in particular to:

- a) determine the list of beneficiaries in the indicated categories and the number of shares to be awarded to each of them,
- b) determine the terms of issue as well as the type and characteristics of the ordinary shares and/or securities that would grant access to the Company's capital, the terms under which the ordinary shares or securities would be allocated as well as the dates on which the allocation rights may be exercised,
- c) in the event of the issue of debt securities, decide whether or not they should be subordinated (and, where appropriate, their rank of subordination, according to the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, establish their duration (fixed or indeterminate), the possibility of reducing or increasing the nominal value of the securities and the other issue and amortization terms and conditions, and amend, during the lifetime of the concerned securities, the terms and conditions indicated above, in accordance with applicable formalities,
- d) set, if applicable, the way in which rights are to be exercised (where appropriate, the rights to conversion, exchange, reimbursement, including by contribution of Company assets, such as treasury shares or securities already issued by the Company) attached to the ordinary shares or securities giving access to the share capital, and notably, set the date, even retroactively, from which the new shares shall carry dividend rights, as well as all other terms and conditions for completing the capital increase,
- e) suspend, where appropriate, the exercise of rights attached to the shares and/or securities to be issued under the conditions and limits provided by applicable legal and regulatory provisions,
- f) at its sole discretion, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to constitute the legal reserve,
- g) make whatever changes are required to take into account transactions on the Company's share capital, conclude any agreement needed to properly carry out the planned issues, note the completion of capital increases, amend the by-laws accordingly, follow all necessary procedures, and in general do whatever is necessary.

This delegation of authority is valid for the residual period of validity provided for in the 17<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021, it being stipulated that it supersedes all delegations of authority previously granted in a resolution with the same purpose, and specifically the 20<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021.

The Board of Directors may not, except with the prior authorization of the Shareholders' General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

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#### **Resolution no. 27:**

#### **Delegation of authority to be granted to the Board of Directors for the purpose of carrying out one or more share capital increases by way of issuing shares or securities giving access to the share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights**

In the 27<sup>th</sup> resolution, the shareholders are asked to delegate authority to the Board of Directors to carry out one or more capital increases reserved for members of a company or group savings plan, up to a total maximum nominal amount of €700,000, i.e., approximately 1% of the share capital at March 31, 2022, it being stipulated that this amount would be deducted from and subject to the overall ceiling of €32.5 million referred to in "3. a. (i)" of the 17<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021. We therefore propose that the shareholders waive their preferential subscription rights to the shares or securities giving access to the share capital issued under this delegation of authority, in favor of the beneficiaries indicated above.

The issue price of the new shares or securities giving access to the share capital would be determined under the conditions stipulated in Articles L. 3332-18 *et seq.* of the French Labor Code and would be equal to at least 70% of the average listed price of the share on Euronext Paris during the 20 trading sessions prior to the decision setting the opening date for the subscription period to the capital increase reserved for members of a company savings plan, in accordance with Article L. 3332-19 of the French Labor Code, or to 60% of this value when the lock-up period provided by the plan and in application of Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than or equal to ten years.

This resolution is proposed subject to Article L. 225-129-6 of the French Commercial Code, under which the Extraordinary Shareholders' General Meeting must vote on a draft resolution to carry out a capital increase pursuant to Articles L. 3332-18 to L. 3332-24 of the French Labor Code, when the Shareholders' General Meeting also delegates authority to carry out a capital increase in cash.

This delegation of authority would be valid for the residual period of validity provided for in the 17<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021. It would supersede the delegation of authority granted by the 26<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021.

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#### **Twenty-seventh resolution – Delegation of authority to be granted to the Board of Directors for the purpose of carrying out one or more share capital increases by way of issuing shares or securities giving access to the share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138, L. 225-138-1, L. 228-91, and L. 228-92 of the French Commercial Code, and Articles L. 3332-18 *et seq.* of the French Labor Code:

1. **delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to decide on an increase of the share capital, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currency or any accounting unit established by reference to a basket of currencies, on the issue, with a waiver of shareholders' preemptive subscription rights, in France and/or abroad, against payment or free of charge, in a maximum nominal amount of €700,000, i.e., a maximum of 350,000 shares, through the issue of shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), reserved for members of one or several company savings plans (or any other plan for the members of which a share capital increase may be reserved under equivalent conditions pursuant to Article L. 3332-18 *et seq.* of the French Labor Code) that may be set up within the Group comprised of the Company and the French or foreign companies within the scope of consolidation of the Company's financial statements in application of Article L. 3344-1 of the French Labor Code; it being stipulated that (i) the maximum nominal amount of capital increases that may be carried out immediately or in the future based on this delegation shall be deducted from and subject to the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021, or, where appropriate, from the amount of the ceiling provided for by a resolution with the same purpose superseding this resolution during the validity period of this delegation (to which will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital) and (ii) the maximum nominal amount of debt securities or similar securities giving access, immediately or in the future, to the Company's capital, likely to be issued under this delegation, shall be increased, if applicable, by any redemption premium above par and shall be deducted from and subject to the overall ceiling of €395 million defined in "3. b." of the 17<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021, or, where appropriate, from the amount of any ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation;

2. **decides** that the issue price of the new shares or securities giving access to the share capital will be determined under the conditions stipulated in Articles L. 3332-18 *et seq.* of the French Labor Code and will be equal to at least 70% of the average

listed price of the share on Euronext Paris during the 20 trading sessions prior to the decision setting the opening date for the subscription period to the capital increase reserved for members of a company savings plan, in accordance with Article L. 3332-19 of the French Labor Code, or to 60% of this value when the lock-up period provided by the plan and in application of Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than or equal to ten years (the "Reference Price"); however, the Shareholders' General Meeting expressly authorizes the Board of Directors, if it sees fit, to reduce or eliminate the aforementioned discount, under the legal and regulatory limits, to take into account, notably, locally applicable legal, accounting, tax and social regimes and market practices;

3. **authorizes** the Board of Directors to allocate, free of charge, to the beneficiaries listed above, in addition to the cash subscription for shares or securities giving access to the share capital, shares or securities giving access to the share capital to be issued or already issued, as full or partial compensation for any decrease versus Reference Price and/or the employer's contribution, it being acknowledged that the advantages arising out of this allocation may not exceed the legal or regulatory limits in application of Articles L. 3332-18 *et seq.* and L. 3332-11 *et seq.* of the French Labor Code;

4. **decides** to waive, for the benefit of the aforementioned beneficiaries, shareholders' preferential subscription rights to shares and securities giving access to the share capital, the issue of which is the subject of this delegation, said shareholders waiving, in case of a free allocation to the aforementioned beneficiaries of shares and securities giving access to the share capital, all rights to said shares and securities giving access to the share capital, including the portion of the reserves, profits or premiums incorporated in the share capital, in proportion to the number of free shares allocated on the basis of this resolution;

5. **authorizes** the Board of Directors, under the conditions of this delegation, to carry out sales of shares to members of a company savings plan as provided by Article L. 3332-24 of the French Labor Code, it being specified that the nominal amount of the shares sold with a discount for the benefit of members of one or more employee savings plans indicated in this resolution shall be deducted from and subject to the amount of the ceilings indicated in paragraph 1 above;

6. **grants to the Board of Directors, with the right to sub-delegate, all powers necessary** to carry out the aforementioned issues in accordance with the terms it will determine in compliance with the law, and in particular to:

- establish in accordance with the law, the list of companies for which the members of one or more company savings plans may subscribe to the shares or securities giving access to the share capital that are issued and benefit, where appropriate, from the shares and securities giving access to the share capital allocated free of charge,
- decide that the subscriptions may be made directly by the beneficiaries, members of a company savings plan, or through a company mutual fund or other structures or entities permitted under applicable legal or regulatory provisions,
- determine the conditions, in particular seniority, that the beneficiaries of the share capital increases provided for in this delegation must meet,
- set subscription opening and closing dates,
- set the amount of the capital increases that will be carried out under this delegation of authority and in particular, to set the issue price, dates, periods, procedures and conditions of subscription, payment, delivery and enjoyment of shares (even retroactive), reduction rules to be applied in case of over subscription, and all other terms and conditions for the issue, within the applicable legal and regulatory limits,
- determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other modalities to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- in the case of a free allocation of shares or securities giving access to the share capital, determine the type, the characteristics and the number of shares or securities giving access to the share capital to be issued, the number to be allocated to each beneficiary, and to determine the dates, periods, terms and conditions for the allocation of these shares or securities giving access to the share capital, within the applicable legal and regulatory limits and, in particular, to choose either to fully or partially substitute the allocation of these shares or securities giving access to the share capital for a discount on the Reference Price provided for herein, or to charge the equivalent value of these shares against the total amount of the employer's contribution, or to combine these two options,
- in the event of an issue of new shares being allocated free of charge, where appropriate, deduct the sums necessary to pay up said shares from reserves, profits or premiums,
- acknowledge the completion of capital increases with the number of shares subscribed (after reductions in the event of over subscription),
- where appropriate, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
- enter into any agreements, carry out all transactions directly or indirectly through an agent, including completing all necessary formalities further to the capital increases and the corresponding amendments to the by-laws, and, generally, enter into any agreement, in particular to ensure the successful conclusion of the planned issues, take all measures and decisions, and carry out all formalities appropriate for the issue, admission to trading and financial servicing of the

shares issued by virtue of this delegation, as well as the exercise of the rights attached thereto or resulting from the completed capital increases.

This delegation of authority is valid for the residual period of validity provided for in the 17<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021, it being stipulated that it supersedes all delegations of authority previously granted in a resolution with the same purpose, and specifically the 26<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021.

## 5 | RESOLUTION WITHIN THE COMPETENCE OF THE ORDINARY SHAREHOLDERS' GENERAL MEETING

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### **Resolution no. 28: Powers**

The 28<sup>th</sup> resolution aims to grant all powers to bearers of an original, copy or extract of the minutes of the Shareholders' General Meeting so as to comply with all procedures required by the law and/or regulations in force.

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### **Twenty-eighth resolution – Powers for formalities**

The Shareholders' General Meeting grants all powers to the bearer of an original, copy or excerpt of the minutes of this Shareholders' General Meeting for the purpose of carrying out any and all filing and other formalities as and when required.

**SUMMARY TABLE OF DELEGATIONS AND AUTHORIZATIONS REQUESTED AT THE SHAREHOLDERS' GENERAL MEETING OF JULY 26, 2022**

Reason for the resolution Resolution number	Ceilings	Duration of the authorization (expiration date)
<b>1. Resolutions within the competence of the Ordinary Shareholders' General Meeting</b>		
Company's share buyback program Resolution no. 24	5% of the share capital Maximum €250 per share	Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2023, and at the latest within 18 months
<b>2. Resolutions within the competence of the Extraordinary Shareholders' General Meeting</b>		
<b>2.1 Resolutions that may be deducted from the overall ceilings of €32.5 million in nominal share capital <sup>(1)</sup> and €395 million in nominal debt securities <sup>(2)</sup></b>		
Capital increase by issue of shares or securities giving access to the capital reserved for <u>members</u> of company savings plans, with a waiver of PSR Resolution no. 27	In capital* = €700,000 and within the limit of 350,000 shares	For the residual period of validity provided for in the 17 <sup>th</sup> resolution of the July 28, 2021 O&EGM
<b>2.2 Resolutions that may be simultaneously deducted from the overall sub-ceiling of €6.5 million in nominal share capital <sup>(3)</sup>, and the overall ceilings of €32.5 million in share capital <sup>(1)</sup> and €395 million in debt securities <sup>(2)</sup></b>		
Capital increase, all securities included, with a waiver of PSR – reserved for categories of persons meeting defined requirements Resolution no. 26	In share capital* = €6.5 million In debt securities** = €395 million	For the residual period of validity provided for in the 17 <sup>th</sup> resolution of the July 28, 2021 O&EGM
<b>2.3 Resolutions subject to independent ceilings</b>		
Cancellation of shares acquired pursuant to the authorizations to buy back the Company's treasury shares Resolution no. 25	10% of the share capital over a period of 24 months	12 months (Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2023)

- (1) Overall ceiling of €32.5 million in nominal value. To this ceiling of €32.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to our Company's share capital.
- (2) Overall ceiling of €395 million in nominal value. This limit shall be increased, if applicable, by any redemption premium in excess of the par value.
- (3) Overall sub-ceiling of €6.5 million in nominal value. To this sub-ceiling of €6.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to our Company's share capital. This overall sub-ceiling of €6.5 million is charged against the overall ceiling of €32.5 million described in note (1) above.

\* Shares.

\*\* Debt securities or similar securities giving access, immediately or in the future, to the Company's capital.



## SUMMARY TABLE OF CURRENT AUTHORIZATIONS

Transactions/shares concerned (date of Shareholders' General Meeting and resolution number)	Maximum amount	Use (date)***	Duration of the authorization (expiry date)
Allocation of free ordinary shares to employees and corporate officers with a waiver of PSR Shareholders' General Meeting of July 28, 2021 – 27 <sup>th</sup> resolution	5% of the share capital <sup>(1)</sup> The shares allocated to corporate officers may not exceed 20% of the total allocation	One conditional ordinary share (OS) allocation plan:  • Onyx 2024: 54,614 OS allocated (Board meeting of July 28, 2021)  March 31, 2022: 2,596 OS allocated (Board meeting of March 31, 2022)	38 months (September 28, 2024)
Authorization to grant free PS 2 Shareholders' General Meeting of July 26, 2019 – 34 <sup>th</sup> resolution	400,000 PS 2 The shares allocated to corporate officers may not exceed 54,000 PS 2	Three conditional PS 2 allocation plans:  • Topaz no. 1: 163,978 PS 2 allocated (Board meeting of December 18, 2019)  • Topaz no. 2: 31,982 PS 2 allocated (Board meeting of December 18, 2019)  • Topaz 2022: 20,922 PS 2 allocated (Board meeting of November 30, 2020)  A series of capital increases to issue the vested PS 2:  • Topaz no. 1: 63,069 PS 2 issued (Board meeting of November 18, 2020)  • Topaz no. 2: 12,792 PS 2 issued (Board meeting of November 18, 2020)  • Topaz 2022: 12,553 PS 2 issued (Board meeting of November 30, 2020)	38 months (September 26, 2022)
Company's share buyback program Shareholders' General Meeting of July 28, 2021 – 16 <sup>th</sup> resolution	5% of the share capital Maximum buyback price: €220 per share with a par value of €2	None	Shareholders' General Meeting called to approve the financial statements for the fiscal year ended March 31, 2022 (within 18 months at the latest)
Capital increase, all securities included, with PSR Shareholders' General Meeting of July 28, 2021 – 17 <sup>th</sup> resolution	In share capital <sup>(6)</sup> = €32.5 million <sup>(2)</sup> In debt securities <sup>(7)</sup> = €395 million <sup>(3)</sup>	None	26 months (September 28, 2023)
Capital increase, all securities included, with a waiver of PSR – offer to the public Shareholders' General Meeting of July 28, 2021 – 18 <sup>th</sup> resolution	In share capital <sup>(6)</sup> = €6.5 million <sup>(4)</sup> In debt securities <sup>(7)</sup> = €395 million <sup>(3)</sup>	None	26 months (September 28, 2023)
Capital increase, all securities included, with a waiver of PSR – offer referred to in Article L. 411-2, II of the French Monetary and Financial Code (private placement) Shareholders' General Meeting of July 28, 2021 – 19 <sup>th</sup> resolution	In share capital <sup>(6)</sup> = €6.5 million <sup>(4)</sup> In debt securities <sup>(7)</sup> = €395 million <sup>(3)</sup>	None	26 months (September 28, 2023)
Increase in the number of shares to be issued with a waiver of PSR – reserved for categories of persons meeting defined requirements Shareholders' General Meeting of July 28, 2021 – 20 <sup>th</sup> resolution	In share capital <sup>(6)</sup> = €6.5 million <sup>(4)</sup> In debt securities <sup>(7)</sup> = €395 million <sup>(3)</sup>	None	18 months (January 28, 2023)

Transactions/shares concerned (date of Shareholders' General Meeting and resolution number)	Maximum amount	Use (date)***	Duration of the authorization (expiry date)
Increase in the number of securities to be issued with or with a waiver of PSR in case of excess demand (Greenshoe) Shareholders' General Meeting of July 28, 2021 – 21st resolution	Up to (i) 15% of the initial issue, and (ii) the ceilings defined in the resolution used for the initial issue	None	26 months (September 28, 2023)
Capital increase, all securities included, with a waiver of PSR – derogation rules for setting the issue price (unrestricted price) Shareholders' General Meeting of July 28, 2021 – 22nd resolution	Up to (i) 10% of the share capital in a 12-month period, and (ii) the ceilings defined in the resolution used for the initial issue	None	26 months (September 28, 2023)
Capital increase as consideration for contributions in kind consisting of shares or securities giving access to the capital Shareholders' General Meeting of July 28, 2021 – 23rd resolution	In share capital <sup>(6)</sup> = 10% of the share capital up to €6.5 million <sup>(4)</sup> In debt securities <sup>(7)</sup> = €395 million <sup>(3)</sup>	None	26 months (September 28, 2023)
Capital increase by capitalizing premiums, reserves, profits, or any other funds that may be capitalized Shareholders' General Meeting of July 28, 2021 – 24th resolution	Up to the limit (i) of the total reserves, premiums, or profits, and (ii) of €32.5 million <sup>(2)</sup> (in carrying amount)	None	26 months (September 28, 2023)
Capital increase as consideration for contributions of shares as part of a public exchange offer initiated by the Company Shareholders' General Meeting of July 28, 2021 – 25th resolution	In share capital <sup>(6)</sup> = €6.5 million <sup>(4)</sup> In debt securities <sup>(7)</sup> = €395 million <sup>(3)</sup>	None	26 months (September 28, 2023)
Capital increase by issue of shares or securities giving access to the capital reserved for members of company savings plans, with a waiver of PSR Shareholders' General Meeting of July 28, 2021 – 26th resolution	In share capital <sup>(6)</sup> = €700,000 <sup>(5)</sup> and within the limit of 350,000 shares In debt securities <sup>(7)</sup> = €395 million <sup>(3)</sup>	None	26 months (September 28, 2023)
Cancellation of shares acquired pursuant to the authorizations to buy back Company shares Shareholders' General Meeting of July 28, 2021 – 28th resolution	10% of the share capital per 24-month period	None	12 months (Shareholders' General Meeting called to approve the financial statements for the fiscal year ended March 31, 2022)

(1) Ceiling of 5% of the share capital (as recorded on the date of the allocation decision by the Board of Directors) independent from the overall ceiling and sub-ceiling described in notes (2) and (4) below.

(2) Overall ceiling of €32.5 million in nominal value, applicable to all capital increase transactions that may result from the implementation of the 17<sup>th</sup> to 26<sup>th</sup> resolutions of the Shareholders' General Meeting of July 28, 2021. To this ceiling of €32.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to the Company's share capital.

(3) Overall ceiling of €395 million in nominal value, applicable to all capital increase transactions described in note (7) below that may result from the implementation of the 17<sup>th</sup> to 26<sup>th</sup> resolutions of the Shareholders' General Meeting of July 28, 2021, except for the 24<sup>th</sup> resolution. This limit shall be increased, if applicable, by any redemption premium in excess of the par value.

(4) Overall sub-ceiling of €6.5 million in nominal value, applicable to all capital increase transactions with a waiver of preferential subscription rights that may result from the implementation of the 18<sup>th</sup> to 25<sup>th</sup> resolutions of the Shareholders' General Meeting of July 28, 2021, except for the 24<sup>th</sup> resolution, which is not affected. To this sub-ceiling of €6.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to the Company's share capital. This overall sub-ceiling of €6.5 million is deducted from the overall limit of €32.5 million described in note (2) above.

(5) Maximum amount of €700,000 charged against the overall ceiling of €32.5 million described in note (2) above.

(6) Shares.

(7) Debt securities or similar securities giving access, immediately or in the future, to the Company's capital.



## **REQUEST FOR ADDITIONAL DOCUMENTS**



The information and documents referred to in Article R. 22-10-23 of the French Commercial Code, including those listed in Article R. 225-83 of said Code, are available on our Company's website:

[www.soitec.com](http://www.soitec.com)

"Company – Investors – Shareholders' information  
– Annual General Meeting – 2022 –  
ASM July 26, 2022"



Our shareholders have the right to request the information and documents referred to in Article R. 225-83 of the French Commercial Code.

To exercise your right, all you need to do is fill out the reply slip below, and send it back to us:

***By post:***

Soitec

For the attention of the Legal Department  
Parc Technologique des Fontaines – Chemin des  
Franques – 38190 Bernin – France

***By email:***

[shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com)

Pursuant to paragraph 3 of Article R. 225-88 of the French Commercial Code, holders of registered shares may make a one-time request for the Company to send said documents and information prior to all future Shareholders' General Meetings.



### Request for additional documents

**Please return to:**

✉ Soitec – Legal Department  
Parc Technologique des Fontaines –  
Chemin des Franques – 38190 Bernin –  
France  
💻 [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com)

I, the undersigned:

☐ Ms.

☐ Mr.

Last name:

\_\_\_\_\_

First name(s): \_\_\_\_\_

Date of birth (mm/dd/yyyy):

\_\_\_\_\_

Address: \_\_\_\_\_

Email address:

\_\_\_\_\_

Owner of \_\_\_\_\_ shares ☐ in registered form ☐ in bearer form, registered in the  
accounts of\*:

\_\_\_\_\_

**wish to receive the information and documents referred to in Article R. 225-83 of the French Commercial Code for the purposes of the Combined Ordinary and Extraordinary Shareholders' General Meeting of July 26, 2022:**

☐ by post to the above address ☐ by email to the above email address

Signed on: ..... In: .....

Signature:

*\* Please indicate the bank, financial institution or online broker responsible for managing your shares. For your request to be taken into account, you must prove that you are shareholder by sending a shareholding certificate issued by your authorized intermediary.*