

The background of the entire page is a detailed, light grey line drawing of several wheat stalks, some standing upright and others leaning. Overlaid on this background is the large, stylized text 'RC' in a bold, sans-serif font. The letters are a light brown or tan color, giving them a three-dimensional, carved appearance.

RC



RÉMY COINTREAU

NOTICE OF MEETING

COMBINED SHAREHOLDERS' MEETING
23 JULY 2020, 9:30 AM

COMBINED SHAREHOLDERS' MEETING 2020

23 July 2020, 9:30 AM (Paris time)

Held in private and broadcasted
on the Company's website

www.remy-cointreau.com

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

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NOTICE

In view of the unusual circumstances of the current global health crisis (Covid-19 pandemic), in order to follow the restrictions on gatherings and travel imposed by the French government during the state of emergency, specifically those measures laid down by Decree no. 2020-663 of 31 May 2020, and preserve the safety of Rémy Cointreau shareholders, corporate officers, and teams, as well as all those people necessary to the proper organisation of such a Meeting, the Board of Directors decided on 3 June 2020 (pursuant to Order no. 2020-321 of 25 March 2020 adapting the rules for meetings and deliberations by the shareholders and executive bodies of legal persons, due to the Covid-19 epidemic) that the Combined Shareholders' Meeting of the Company, initially scheduled at the Grand Hôtel Intercontinental (Paris 9th arr.), a location affected by government measures, will be held in a closed-door session on 23 July 2020 at 9.30am, without the physical presence of any shareholders or others entitled to attend, at the administrative offices of the Company (21, boulevard Haussmann, Paris 9th arr., France).

In this situation, shareholders are invited to vote by mail using the voting form, or on line at the VOTACCESS secure voting platform, or, alternatively, to assign proxy to the Chairman of the Shareholders' Meeting or any other natural or legal person.

Shareholders have the option of submitting questions in writing until Friday 17 July 2020, by recommended letter with return receipt requested, or, preferably, via email to: laetitia.delaye@remy-cointreau.com. These written questions must be accompanied by a share registration certificate held with Société Générale or their financial intermediary.

To promote shareholder dialogue, shareholders will also have the option of asking questions (not submitted as formal questions in writing), between Saturday 18 July and Tuesday 21 July 2020, to: laetitia.delaye@remy-cointreau.com. These questions will be grouped by main topic and will be answered if possible during the online broadcast of the Shareholders' Meeting.

The Shareholders' Meeting will be broadcast at:
www.remy-cointreau.com,

We ask that you regularly check the dedicated section on the 2020 Shareholders' Meeting on the Company's website www.remy-cointreau.com,

MESSAGE FROM THE CHAIRMAN



MARC
HÉRIARD DUBREUIL

“IT IS IMPORTANT TO
US THAT THIS GROWTH
IS RESPONSIBLE
AND CONTINUES TO
BE BASED ON
THE PRINCIPLES
AND VALUES PROMOTED
BY THE GLOBAL
COMPACT.”

2019/2020 was an unprecedented year in more than one respect. Like so many years have been for the Rémy Cointreau Group and its Houses, some of which being centuries-old. And it is in these singular moments that the Group knows how to stay calm and stay agile, to prepare to rebound in the best possible way. That is why we are confident that we can emerge from this crisis even stronger, and why we are looking toward the future with ambition – the ambition to become the leader in exceptional spirits.

The 2019/2020 environment was particularly complex worldwide for the Group, as a global economic downturn combined with the threat of import tariffs in the United States and, of course, this unprecedented health crisis, which knocked the wind out of global air traffic and on-premise consumption. For the Group, the major event was the change in its governance, with the departure of Valérie Chaploulaud Floquet and the arrival of Éric Vallat as Chief Executive Officer of Rémy Cointreau.

In spite of this context, our sales held steady at above €1 billion, our profitability remained high at 21.0%, and some of our non-financial targets, such as sustainable agriculture, were met well ahead of schedule. Lastly, we are very proud of the “B-Corp” certification of our Bruichladdich Distillery which recognises its social and environmental performance, alongside some 3,000 companies worldwide.

Along with a new management team, we are setting ourselves new financial and non-financial targets: within 10 years, the refined value strategy should enable the Group to achieve a gross margin of 72% and a current operating margin of 33%. However, it is important to us that this growth is responsible and continues to be based on the principles and values promoted by the Global Compact. Rémy Cointreau is therefore launching its “2025 Sustainable Exception” plan, with three key focus areas: sustainable agriculture, reduced carbon emissions, and ecodesign. Our objectives are clear: by 2025, to guarantee sustainable agriculture in all *terroirs* involved in crafting our spirits; target 100% ecodesign for our packaging; and gradually reduce our carbon emissions in line with the international ambition of “Net Zero Carbon” by 2050. And lastly, the Group has just formalised its *Raison d’Être*, defining its long-term corporate mission.

In the shorter term, 2020/2021 is expected to unfold in a context that no-one can predict with certainty, but that we expect to see take two tracks. The first half should remain tense, in a situation still marked by the global pandemic and its consequences for all of our major markets. Based on a first quarter, which we estimate to record an organic decrease of about 45%, and a second quarter already showing signs of recovery, but still in moderate decline, our current operating profit could fall by about 45% to 50% at constant exchange rates and scope. However, the second half is expected to benefit from a substantial rebound, one on which the Group is already focusing its full energy and creativity.

I would like to take a moment here to thank all of our employees for their remarkable solidarity, which they have expressed in numerous initiatives to help each other, on every continent, in recent months. I’d like to say how much we admire their responsiveness – their fighting spirit, even – and the community spirit they have demonstrated through their voluntary commitments in their local areas.

Finally, I want to recognise the financial efforts made and shared by everyone in this Group – from employees to members of the Board of Directors – to adapt our cost structure in this context of pressure on sales. Rémy Cointreau’s conduct stems from ethics that we are proud to share with our shareholders. I thank them for their confidence and loyalty.

1

AGENDA

— ORDINARY BUSINESS

- Approval of the Company financial statements for the 2019/2020 financial year;
- Approval of the consolidated financial statements for the 2019/2020 financial year;
- Appropriation of income and setting of the dividend;
- Share-based payment option for the dividend;
- Agreements covered by Articles L. 225-38 *et seq.* of the French Commercial Code authorised in previous financial years and which continued to be performed during the 2019/2020 financial year;
- Approval of the following related party commitments: “termination payment”, “non-compete payment”, “defined-contribution and defined-benefit pension plans and death, incapacity, disability and health insurance commitments”, for the benefit of Mr Éric Vallat, Chief Executive Officer of the Company, pursuant to Articles L. 225-42-1 and L. 225-38 *et seq.* of the French Commercial Code and the conditions of allocation;
- Reappointment of Ms Dominique Hériard Dubreuil as Board member;
- Reappointment of Ms Laure Hériard Dubreuil as Board member;
- Reappointment of Mr Emmanuel de Geuser as Board member;
- Appointment of a Principal Statutory Auditor;
- Approval of the principles and criteria used to determine, distribute and allocate the components of the total remuneration and benefits of any kind that may be awarded to the Chairman of the Board of Directors, in accordance with Article L. 225-37-2 of the French Commercial Code;
- Approval of the principles and criteria used to determine, distribute and allocate the components of the total remuneration and benefits of any kind that may be awarded to the Chief Executive Officer, in accordance with Article L. 225-37-2 of the French Commercial Code;
- Approval of the remuneration policy for Board members for the 2020/2021 financial year;
- Approval of the information regarding the remuneration of corporate officers for the 2019/2020 financial year referred to in Article L. 225-37-3 I of the French Commercial Code;
- Approval of the components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2020, to Mr Marc Hériard Dubreuil, Chairman of the Board of Directors, in accordance with Article L. 225-100 of the French Commercial Code;
- Approval of the components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2020, to Ms Valérie Chapoulaud-Floquet, Chief Executive Officer, in accordance with Article L. 225-100 of the French Commercial Code;
- Approval of the components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2020, to Mr Éric Vallat, Chief Executive Officer, in accordance with Article L. 225-100 of the French Commercial Code;
- Remuneration of board members;
- Authorisation for the Board of Directors to carry out transactions on company shares in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code.

— EXTRAORDINARY BUSINESS

- Authorisation enabling the Board of Directors to reduce the share capital via the cancellation of treasury shares held by the Company;
- Delegation to the Board of Directors to issue ordinary shares and/or securities giving access to the Company's share capital and/or securities granting entitlement to the allocation of debt securities, with preferential subscription rights for shareholders;
- Delegation to the Board of Directors to issue ordinary shares and/or securities giving access to the Company's share capital and/or securities granting entitlement to the allocation of debt securities, without preferential subscription rights for shareholders, by way of a public offer;
- Delegation to the Board of Directors to issue ordinary shares and/or securities giving access to the share capital and/or securities granting entitlement to the allocation of debt securities, without preferential subscription rights for shareholders, by way of private placements referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code;
- Authorisation for the Board of Directors to increase the number of securities to be issued, in the event of over-subscription, within a limit of 15% of the initial issue, with or without preferential subscription rights for shareholders;
- Delegation to the Board of Directors to set the price of the securities to be issued, without preferential subscription rights for shareholders, by way of public offer or private placement, within a limit of 10% of the share capital per annum;
- Delegation to the Board of Directors to issue ordinary shares and/or securities giving access to the Company's share capital and/or securities granting entitlement to the allocation of debt securities, without preferential subscription rights for shareholders, in the event of a public takeover offer launched by the Company;
- Delegation to the Board of Directors to issue ordinary shares and securities giving access to the share capital in consideration for contributions in kind to the Company, within a limit of 10% of the share capital;
- Delegation to the Board of Directors to increase the share capital by incorporation of reserves, profits or premiums;
- Delegation to the Board of Directors to carry out a capital increase reserved for employees of the Company or associated companies, without preferential subscription rights for shareholders;
- Powers to accomplish formalities.

2

PROCEDURES FOR ATTENDANCE AT MEETINGS

NOTICE

In view of the unusual circumstances of the current global health crisis (Covid-19 pandemic), in order to follow the restrictions on gatherings and travel imposed by the French government during the state of emergency, specifically those measures laid down by Decree no. 2020-663 of 31 May 2020, and preserve the safety of Rémy Cointreau shareholders, corporate officers, and teams, as well as all those people necessary to the proper organisation of such a Meeting, the Board of Directors decided on 3 June 2020 (pursuant to Order no. 2020-321 of 25 March 2020 adapting the rules for meetings and deliberations by the shareholders and executive bodies of legal persons, due to the Covid-19 epidemic) that the Combined Shareholders' Meeting of the Company, initially scheduled at the Grand Hôtel Intercontinental (Paris 9th arr.), a location affected by government measures, will be held in a closed-door session on 23 July 2020 at 9.30am, without the physical presence of any shareholders or others entitled to attend, at the administrative offices of the Company (21, boulevard Haussmann, Paris 9th arr., France).

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Shareholders have the option of submitting questions in writing until Friday 17 July 2020, by recommended letter with return receipt requested, or, preferably, via email to: laetitia.delaye@remy-cointreau.com. These written questions must be accompanied by a share registration certificate held with Société Générale or their financial intermediary.

To promote shareholder dialogue, shareholders will also have the option of asking questions (not submitted as formal questions in writing), between Saturday 18 July and Tuesday 21 July 2020, to: laetitia.delaye@remy-cointreau.com. These questions will be grouped by main topic and will be answered if possible during the online broadcast of the Shareholders' Meeting.

The Shareholders' Meeting will be broadcast at www.remy-cointreau.com.

We ask that you regularly check the dedicated section on the 2020 Shareholders' Meeting on the Company's website www.remy-cointreau.com.

In general, in view of the unusual circumstances of the Covid-19 epidemic and the altered operation of the postal service, the Company recommends that its shareholders use email whenever possible, according to the procedures set out above.

ATTENDANCE AT THE MEETING

1 GENERAL RULES

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

NOTICE: NEW TREATMENT OF ABSTENTIONS

Law no. 2019-744 of 19 July 2019 amended the rules applicable to counting the votes cast at Shareholders' Meetings: whereas abstentions were previously considered negative votes, at the next Meeting, abstentions are no longer included in votes cast, and are thus no longer counted in the basis for calculating the majority

required for the adoption of resolutions. Postal voting forms have been modified accordingly, so that the shareholder may clearly cast a negative vote or abstain from the different resolutions submitted to the Meeting.

2 PRELIMINARY FORMALITIES REQUIRED TO ATTEND THE SHAREHOLDERS' MEETING

Pursuant to Article R. 225-85 of the French Commercial Code, shareholders must produce evidence of ownership of their shares, at the Record Date, either on **Tuesday 21 July 2020 at 00.00 Paris time** (hereinafter **D-2**), or in the registered share register held for the Company by its authorised agent, Société Générale, or in the bearer share register held by an authorised intermediary.

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

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

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

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

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

3 METHODS OF ATTENDING THE MEETING

As indicated above, the Shareholders' Meeting will, exceptionally, be held in a closed-door session, without the physical presence of the shareholders or other persons entitled to attend. Consequently, **no attendance card will be issued**. Neither will it be possible to be **physically** represented by another person.

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

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

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

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

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

The VOTACCESS platform will be open **from Friday 3 July 2020 at 9.00am to Wednesday 22 July 2020 at 3.00pm (Paris time)**.

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

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

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

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

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

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

In order to be counted, forms must be received by Société Générale – Service des Assemblées not later than **three calendar days**

before the Shareholders' Meeting, *i.e.* **Monday 20 July 2020 by 11.59pm (Paris Time)**.

This Single Form will be sent to every shareholder who requests one in writing, by Société Générale (Service Assemblées, CS 30812, 44308 Nantes Cedex 3 France) or by the financial intermediary keeping the securities account of the shareholder of bearer shares. Requests for the Single Form should be made in writing and be received by Société Générale **no later than six calendar days before the date of the Meeting, i.e. Friday 17 July 2020**.

The Single Form will also be available on the Company website at <https://www.remy-cointreau.com>, **no later than twenty-one days before the Meeting, i.e. Thursday 2 July 2020**.

The Single Form should not be sent directly to the Company regardless of the shareholder's circumstances.

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

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

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

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

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

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

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

- **holders of bearer shares** should check with the financial intermediary managing their securities account to find out

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

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

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

You are reminded that the VOTACCESS secure platform will be open from **Friday 3 July 2020 at 9.00am to Wednesday 22 July 2020 at 3.00pm (Paris time)**. However, to keep this platform from being congested, we urge you to enter your instructions as soon as possible, and not to wait until the day before the Shareholders' Meeting.

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

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

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

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

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

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

In order to be counted, forms must be received by Société Générale – Service des Assemblées not later than **three calendar days** before the Shareholders' Meeting, *i.e.* **Monday 20 July 2020 by 11.59pm (Paris Time)**.

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

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

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

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

— **holders of bearer shares:**

If their financial intermediary has enrolled in "VOTACCESS":

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

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

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

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

Appointments or repeals of proxies made by e-mail should be received by Société Générale no later than **three calendar days** before the Shareholders' Meeting, *i.e.* **Monday 20 July 2020 at 11.59pm (Paris time)**.

Appointments or repeals of proxies made through the VOTACCESS system should be received by Société Générale no later than **Wednesday 22 July 2020 at 3.00pm (Paris time)**.

Lastly, by derogation from Article R. 225-85 III of the French Commercial Code, and pursuant to Order no. 2020-418 of 10 April 2020 adapting the rules for meeting and deliberation by shareholders and management bodies of the legal persons and private entities with no legal status due to the Covid-19 epidemic, **a shareholder who has already cast a postal vote or sent a proxy form pursuant to the last sentence of II of Article R. 225-85 of the French Commercial Code may choose another method of participating in the Meeting, from among those available for this Shareholders' Meeting**, provided their instructions are sent by e-mail and received by Société Générale at the following address: ag2020.fr@socgen.com, not later than **three calendar days** before the Shareholders' Meeting, *i.e.* **Monday 20 July 2020 at 11.59pm (Paris time)**.

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

In order to be counted, this form must be received by e-mail at the address shown above, no later than four days before the Shareholders' Meeting, *i.e.* **Friday 17 July 2020 at 11.59pm (Paris time)**, or calendar D-6, since calendar D-5 and D-4 fall on non-business days.

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

REQUESTS FOR INCLUSION OF DRAFT RESOLUTIONS OR ITEMS FOR THE AGENDA

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

Requests for inclusion of items or draft resolutions on the agenda by shareholders meeting the legal conditions must be received, under terms set forth by Article R. 225-73 of the French Commercial Code, at the Company's registered office (or the Administrative Division, 21, boulevard Haussmann, 75009 Paris, France) by registered mail with return receipt or by electronic communication on the Company's website: www.remy-cointreau.com, under "Contacts", no later than twenty-five calendar days before the date set for the Shareholders' Meeting, *i.e.* **Sunday 28 June 2020**.

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

The Meeting's review of the items and draft resolutions filed by the shareholders under the legal and regulatory conditions is subject to transmission by the authors of the request for a new certificate showing share registration under the same conditions at **D-2**.

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

WRITTEN QUESTIONS

Pursuant to Article R. 225-84 of the French Commercial Code, shareholders wishing to ask written questions should, as from this publication and no later than four business days before the Meeting date, *i.e.* **Friday 17 July 2020 at 11.59pm (Paris time)**, send their questions to the registered office by registered mail with return receipt requested to the Chairman of the Board of Directors, or, preferably, by e-mail to the following address: laetitia.delaye@remy-cointreau.com.

In order to be recognised, these questions must be accompanied by a share registration certificate.

Since the Shareholders' Meeting will be held without the physical presence of shareholders, it will not be possible to ask questions verbally at the Meeting. However, to promote shareholder dialogue, shareholders will have the option of asking questions (not submitted as formal questions in writing) between Saturday 18 July and Tuesday 21 July 2020 at 11.59pm (Paris time), to: laetitia.delaye@remy-cointreau.com. These questions will be grouped by main topic and will be answered if possible during the online broadcast of the Shareholders' Meeting.

DOCUMENTS ACCESSIBLE TO SHAREHOLDERS

Documents that should be made accessible to shareholders for the Meeting will be available at the Company's registered office (entrance is through Reception, located at 20, rue de la Société Vinicole, 16100 Cognac, France) or the Administrative Division (21, boulevard Haussmann, 75009 Paris, France), as from the publication of the Notice of Meeting, and will be viewable on the premises by appointment and otherwise viewable by shareholders on the Company website.

The documents and information mentioned in Article R. 225-73-1 of the French Commercial Code due to be presented to the Meeting will be available on the Company website: www.remy-cointreau.com, as from twenty-one days before the Shareholders' Meeting, *i.e.* **Thursday 2 July 2020**.

The Board of Directors

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SUMMARY STATEMENT OF ACTIVITY, 2019/2020

— CONSOLIDATED FULL-YEAR RESULTS, 2019/2020 (APRIL 2019 – MARCH 2020)

2019/2020: A SINGULAR YEAR
PROFITABILITY STILL HIGH
AMBITIOUS NEW MEDIUM-TERM TARGETS

2019/2020 was a singular year, with the combined effects of (i) a global pandemic that sharply limited the consumption of spirits in on-trade as well as purchasing in airports, (ii) threats of import tariffs in the United States, (iii) a certain global geopolitical instability, and (iv) the consequences of decisions specific to the Group, such as changes in the distribution network in Europe and the withdrawal from some Partner Brand distribution contracts.

Thus, at the end of March 2020, Rémy Cointreau posted **sales of €1,024.8 million**, down 9.0% as reported and 11.2% in organic terms (at constant scope and exchange rates).

Meanwhile, the **Current Operating Profit was €215.1 million**, down 18.6% as reported and 22.0% in organic terms, based on a historically high 2018/2019 financial year. The **current operating margin** is down but **satisfactory at 21.0%**, thanks to a surge in the gross margin (+2.8pts in organic terms) and favourable currency effects (+0.4pt). However, the ongoing strategic investments in communications and the structure costs did weigh on profitability.

Excluding non-recurring items, net profit/(loss) attributable to the Group came to €124.2 million, down by 26.9% as reported.

KEY FIGURES

	at 31/03/20	at 31/03/19	Change	
(in € millions)	Reported	Reported	Reported	Organic ⁽¹⁾
Net sales	1,024.8	1,125.9	-9.0%	-11.2%
Current Operating Profit/(Loss)	215.1	264.1	-18.6%	-22.0%
Current operating margin	21.0%	23.5%	(2.5)pts	(2.9)pts
Net profit/(loss) attributable to the owners of the parent	113.4	159.2	-28.8%	-31.7%
Net profit/(loss) excluding HNR	124.2	169.9	-26.9%	-29.9%
HNR net margin	12.1%	15.1%	(3.0)pts	(3.2)pts
EPS attributable to the owners of the parent (in €)	2.28	3.18	-28.4%	-31.3%
EPS excluding non-recurring items (in €)	2.49	3.39	-26.6%	-29.6%
Ratio of net debt/EBITDA	1.86	1.19	+0.67pt	

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

CURRENT OPERATING PROFIT/(LOSS) BY DIVISION

	at 31/03/20	at 31/03/19	Change	
(in € millions)	Reported	Reported	Reported	Organic ⁽¹⁾
House of Rémy Martin	199.5	235.6	-15.3%	-18.2%
Margin %	27.1%	30.4%	(3.3)pts	(3.5)pts
Liqueurs & Spirits	37.5	38.8	-3.5%	-9.9%
Margin %	14.3%	14.7%	(0.4)pts	(1.1)pt
Sub-Total – Group Brands	237.0	274.4	-13.6%	-17.0%
Margin %	23.8%	26.4%	(2.6)pts	(3.0)pts
Partner Brands	(1.7)	4.9	-	-
Margin %	-	5.6%	-	-
Holding company costs	(20.1)	(15.2)	+32.6%	+32.3%
TOTAL	215.1	264.1	-18.6%	-22.0%
Margin %	21.0%	23.5%	(2.5)pts	(2.9)pts

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

HOUSE OF RÉMY MARTIN

Sales for the House of Rémy Martin were down by 7.5% in organic terms (-5.0% as reported) for the year 2019/2020. Mainland China had another year of very robust growth, despite the fourth quarter being hard hit by the pandemic. The other markets had more mixed performance, particularly Travel Retail, the United States (reduced inventories at retailers), and Europe (changes in the distribution network). Despite an unfavourable context, the upscaling strategy continued to filter through into very positive mix and price effects (adding 2.6% to sales), partly making up for lower volumes over the period (down 10.1%).

Current Operating Profit stood at €199.5 million, down 15.3% as reported. Current operating margin was 27.1% compared to 30.4% the previous financial year. While the gross margin did rise by a point, the structure costs and increased investments in communications for the autumn 2019 launch of the new Rémy Martin brand campaign, "Team up for excellence", weighed on profitability.

LIQUEURS & SPIRITS

The Liqueurs & Spirits division was down 3.0% in organic terms (-1.0% as reported) for the year. Changes in the distribution network in Europe, and the pandemic's consequences for business in Asia Pacific in the fourth quarter, masked an excellent performance in the United States driven by the success of Cointreau, The Botanist, and the single-malt whisky portfolio.

Current Operating Profit amounted to €37.5 million, down 3.5% as reported. Current operating margin was 14.3% (down 0.4 pt), penalised by the drop in volumes and ongoing strategic investments.

PARTNER BRANDS

As anticipated, sales of Partner Brands fell sharply this year (-68.7% in organic terms and -68.5% as reported), with the end of large distribution contracts in the Czech Republic, Slovakia, and the United States.

Consequently, the Current Operating Loss was €1.7 million compared to a profit of €4.9 million at 31 March 2019.

CONSOLIDATED PROFIT/(LOSS)

Current Operating Profit was €215.1 million, down 18.6% as reported and 22.0% in organic terms. This was due to an organic fall of 17.0% in the Group Brands' Current Operating Profit, together with the strategic decision to disengage from Partner Brands, and the increase in holding company costs. The latter is essentially connected to expenses from the organisational changes announced in March 2020.

Current operating profit benefited from favourable currency effects of €9.1 million during the year. The average euro-dollar conversion

price improved (1.11 compared to 1.16 at 31 March 2019) and the average collection rate (tied to the Group's hedging policy) amounted to 1.16 over the period compared to 1.18 at 31 March 2019.

Thus the current operating margin was down by 2.5 points to 21.0% for the year (down 2.9 points in organic terms).

Operating profit came to €195.5 million, after taking into account a net operating expense of €19.7 million, including an €18.8 million goodwill write-off partially reducing the amount of Westland's intangible assets.

A net financial expense of €28.0 million was recorded for the period, down €4.5 million. This is attributable to a further decrease in the cost of gross financial debt and the non-recurrence of the €5.2 million expense related to early repayment of the vendor loan by the EPI Group, recorded in the first half of 2018/2019. Conversely, currency gains/(losses) (currency gains and losses on future flows) deteriorated very slightly by €0.7 million.

Income tax expenses stood at €60.9 million, an effective rate of 36.3% (33.9% before non-recurring items), a significant increase on the March 2019 rate (29.0% as reported and 28.5% excluding non-recurring items), reflecting the geographic breakdown of net profit/(loss), particularly the tangible decline in profits from the Asia-Pacific region at year-end.

After taking into account net proceeds of €6.4 million from the disposal of the subsidiaries in the Czech Republic and Slovakia, net profit/(loss) attributable to the Group came in at €113.4 million, a reported loss of 28.8%.

Excluding non-recurring items, net profit/(loss) attributable to the Group came to €124.2 million, down 26.9% as reported, and the net margin was 12.1%. Excluding non-recurring items, net earnings per share stood at €2.49, down 26.6%.

Net debt came to €450.9 million, up €107.6 million on March 2019. This can mainly be attributed to erosion in the Group's EBITDA, increased capital expenditure and tax disbursements over the period, as well as a full payment in cash of the dividend for the year 2018/19.

However, the “net debt/EBITDA” ratio held at a reasonable level (1.86 compared to 1.19 at end-March 2019).

Return on Capital Employed (ROCE) was 16.5% at 31 March 2020, a 5.0 point decline for the financial year. This was due to the combined effect of the drop in the Group Brands' profitability and the continued strategic purchasing of *eau-de-vie* weighing on capital employed.

As announced on 16 April 2020, the Group will propose that its Shareholders' Meeting grant a dividend of €1.00 per share for the 2019/2020 year, a substantial cut compared to the €2.65 paid out last year (which included an extraordinary dividend of €1.00). It will also propose an option to receive payment in cash or in shares for the full amount of the dividend distributed. This reduction fits into the context of civic and responsible measures taken by the Group since the start of the current health crisis.

EVENTS AFTER THE REPORTING PERIOD

On 30 April 2020, the Rémy Cointreau Group announced the effective acquisition of the cognac House J.R. Brillet.

On 19 May 2020, the Bruichladdich Distillery was certified “B Corporation”.

On 15 June 2020, the Rémy Cointreau Group announced having entered into exclusive negotiations for the acquisition of the Champagne House J. de Telmont.

2020/2021 AND MEDIUM-TERM OUTLOOK

In an uncertain health, economic, and geopolitical situation, the Rémy Cointreau Group remains confident that it will come through this crisis even stronger.

Thanks to more favourable trends in the consumption of spirits in the United States in recent weeks, the Group has adjusted its outlook slightly upward for the first quarter 2020/2021: it now expects net sales to fall by about 45% organically (compared to an organic decline in the order of -50% to -55% previously). With the second quarter moving toward a limited decline, the Group anticipates an organic decline of 45% to 50% in Current Operating Profit for the first half of 2020/2021.

Nonetheless, the second half of 2020/2021 should benefit from a strong recovery driven by China and the United States.

In the medium term, Rémy Cointreau is reasserting its ambition to become the world leader in exceptional spirits, with a growth

outlook that is still attractive, particularly in a world of more responsible consumption.

To achieve this, Rémy Cointreau will pursue its value strategy and its construction of a business model that delivers both profitable and responsible growth. Thus, the Group is setting ambitious financial and non-financial targets for itself: by 2030, improved portfolio management should enable it to attain a gross margin of 72% and a current operating margin of 33%.

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

4

FINANCIAL RESULTS FOR THE PAST FIVE FINANCIAL YEARS

At 31 March in € millions	2020	2019	2018	2017	2016
1. Share capital at year-end					
Share capital	80.2	80.2	80.4	79.5	78
Number of shares in circulation	50,149,787	50,149,787	50,223,800	49,692,184	48,735,014
Maximum number of shares to be created through the conversion of bonds	-	-	-	-	-
2. Operations and results for the financial year					
Sales excluding taxes	22.7	24.4	21.8	20.2	18.7
Profit before tax, depreciation, amortisation and provisions	110.5	90.4	18.9	138.6	47
Income tax	9.0	13.8	6.2	6.5	18.9
Profit/(loss) after tax, depreciation, amortisation and provisions	125.7	104.0	14.9	151.2	67.1
Dividends	50.1	132.9	82.9	82	78
3. Earnings per share (in €)					
Profit/(loss) after tax, but before depreciation, amortisation and provisions	2.38	2.04	0.56	2.79	1.35
Profit/(loss) after tax, depreciation, amortisation and provisions	2.51	2.07	0.3	3.04	1.38
Net dividend distributed per share	1.00	2.65	1.65	1.65	1.6
4. Employees					
Number of employees	-	-	-	-	-
Total payroll	-	-	-	-	-
Staff benefits (social security and other benefits)	-	-	-	-	-
Profit sharing (included in total payroll)	-	-	-	-	-

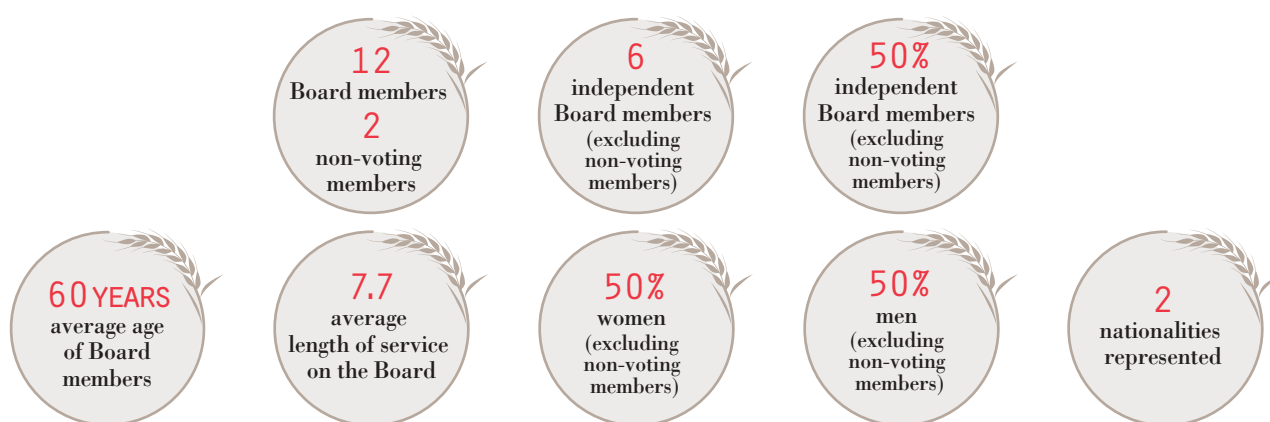
5

CORPORATE GOVERNANCE

COMPOSITION OF THE BOARD OF DIRECTORS

MEMBERS OF THE BOARD OF DIRECTORS

COMPOSITION OF THE BOARD OF DIRECTORS



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

At 31 March 2020, the Board of Directors had 12 members plus 2 non-voting members:

OVERVIEW OF THE BOARD AT 31 MARCH 2020

	Gender	Age	Nationality	Number of shares	Independent Board member	First appointed	End of current appointment	Length of service on the Board	Member of Board committee
M. Marc Hériard Dubreuil	M	68	French	108		07/09/2004	AG 2022	15 years and 7 months	
M. François Hériard Dubreuil	M	71	French	124		07/09/2004	AG 2021	15 years and 7 months	AFC ⁽¹⁾
Mme Dominique Hériard Dubreuil	F	73	French	2,795		07/09/2004	AG 2020	15 years and 7 months	NRC ⁽²⁾ Chairman of CSRC ⁽³⁾
Mme Hélène Dubrule	F	54	French	100	●	24/07/2019	AG 2022	8 months	CSRC ⁽³⁾
M. Emmanuel de Geuser	M	56	French	100	●	24/07/2014	AG 2020	5 years and 8 months	AFC ⁽¹⁾
Mme Laure Hériard Dubreuil	F	42	French	105		26/07/2011	AG 2020	8 years and 8 months	
Mme Marie-Amélie Jacquet Update non-voting member	F	42	French	12,532		24/07/2019 20/11/2018	AG 2022 24/07/2019	8 months 8 months	
M. Olivier Jolivet	M	47	French	100	●	24/09/2013	AG 2022	6 years and 6 months	NRC ⁽²⁾ CSRC ⁽³⁾
M. Bruno Pavlovsky	M	57	French	100	●	29/07/2015	AG 2021	4 years and 8 months	Chairman of NRC ⁽²⁾
Mme Guylaine Saucier	F	73	Canadian	100	●	24/07/2018	AG 2021	8 months	Chairman of AFC ⁽¹⁾
M. Jacques-Étienne de T'Serclaes	M	72	French	572	●	27/07/2006	AG 2021	13 years and 8 months	AFC ⁽¹⁾

	Gender	Age	Nationality	Number of shares	Independent Board member	First appointed	End of current appointment (Shareholders' Meeting)	Length of service on the Board	Member of Board committee
Orpar SA (represented by Gisèle Durand)	F	67	French	19,542,581 1,728		26/07/2016	AG 2022	3 years and 8 months	NRC ⁽²⁾
NON-VOTING MEMBERS									
M. Elie Hériard Dubreuil	M	42	French	519		20/11/2018	20/11/2020	1 year and 4 months	
Mme Caroline Bois	F	43	French	4,005		24/07/2019	24/07/2020	8 months	

(1) Audit-Finance Committee

(2) Nomination and Remuneration Committee

(3) Corporate Social Responsibility Committee

BRIEF DESCRIPTION OF THE COMMITTEES

Audit-Finance Committee

4 members
75% independent
Guylaine Saucier*
François Hériard Dubreuil
Emmanuel de Geuser*
Jacques-Étienne de T'Serclaes*

Nomination and Remuneration Committee

4 members
50% independent
Bruno Pavlovsky*
Dominique Hériard Dubreuil
Orpar SA Gisèle Durand
Olivier Jolivet*

Corporate Social Responsibility Committee

3 members
67% independent
Dominique Hériard Dubreuil
Hélène Dubrule*
Olivier Jolivet*

* Independent Board member.

Of these 12 Board members:

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

The two non-voting members, Caroline Bois and Élie Hériard Dubreuil, represent the majority shareholder.

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

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

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

DIVERSITY POLICY OF THE BOARD OF DIRECTORS

Policy criteria

Experienced and complementary Board members

Competence and experience in the financial arena, the luxury goods sector and the management of large international companies are the selection criteria for Board members. The Board members come from varied backgrounds and are complementary because of their different professional experience and their skills. The presence of several members who are permanent residents in various other countries lends a welcome international and cultural dimension to the Board's work, either because they have performed a role outside of France during their career, or because they hold or have held one or more appointments in non-French companies.

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

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

Balanced representation of women and men on the Board

At 31 March 2020, out of a total of 12 Board members, six women sat on the Board of Directors of Rémy Cointreau, a proportion of 50%. In addition, the Corporate Social Responsibility Committee and the Audit-Finance Committee are chaired by women.

Policy implementation

To implement this diversity policy, the Board of Directors refers to the yearly reviews of its work (for more details on the assessment of the Board of Directors, see Chapter 3 of the Universal Registration Document).

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

Implementation of the diversity policy during the 2019 financial year:

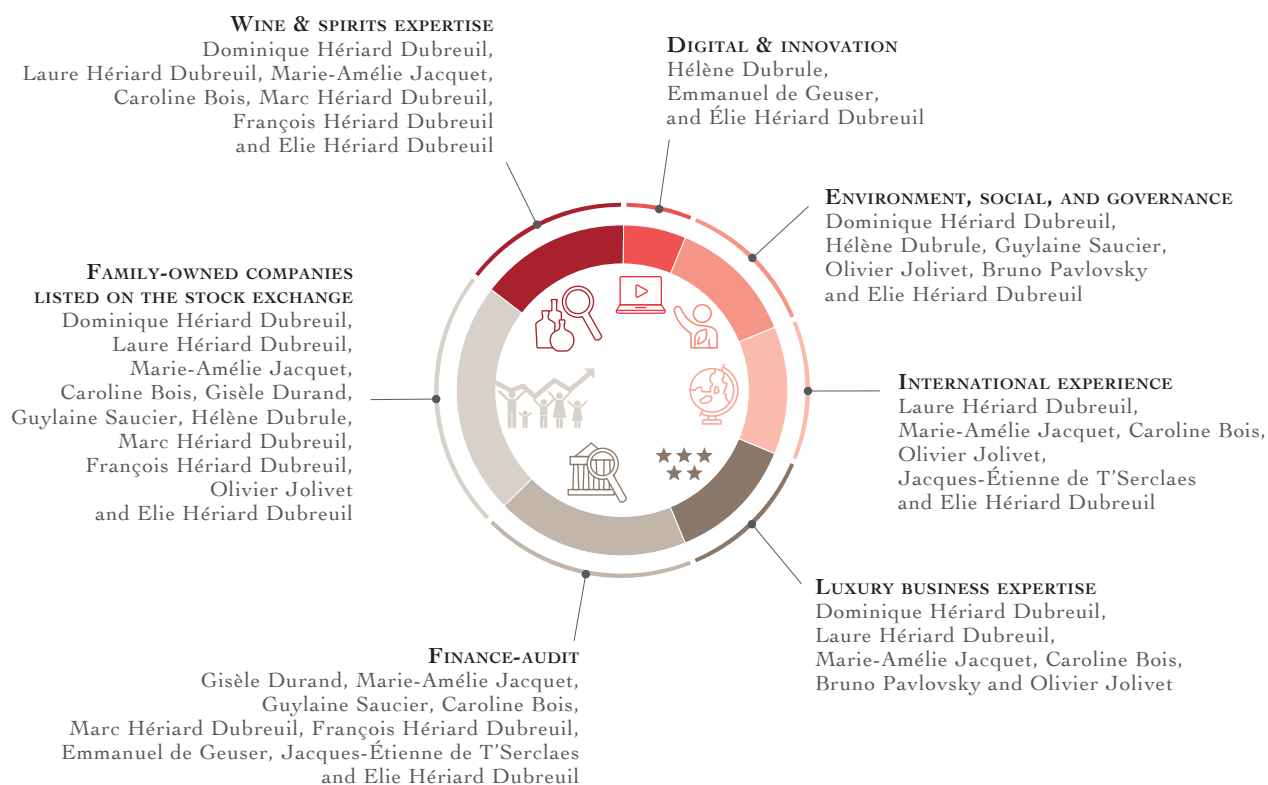
- there were six women on the Board of Directors after the 2019 Shareholders' Meeting, for a percentage of women (not including non-voting members) of 50%, a rise from 41.7% in the previous financial year. Moreover, as Guylaine Saucier had been appointed as Chairman of the Audit-Finance Committee, two of the three committees of the Board of Directors are chaired by women, an increase over the previous financial year. Finally, Marie-Amélie Jacquet was appointed Vice-Chairwoman of the Board of Directors for a three-year term, to replace François Hériard Dubreuil;
- independence of the Board of Directors at 31 March 2020 was 50% (excluding non-voting members) compared to 58% for the previous financial year. This percentage nevertheless remains significant for a Group that has a majority shareholder;

- the Board of Directors' strengths in the luxury industry, specifically as it becomes more experiential and omni-channel, and the knowledge of its teams and clients have been enhanced by the appointments of Hélène Dubrule and Marie-Amélie Jacquet;
- the appointment of Caroline Bois (daughter of François Hériard Dubreuil) as a non-voting member, with the presence of Laure Hériard Dubreuil (daughter of Marc Hériard Dubreuil), Board member, Élie Hériard Dubreuil (son of Michel Hériard Dubreuil), non-voting member, and Marie-Amélie Jacquet (daughter of Dominique Hériard Dubreuil), Vice-Chairwoman, has paved the way for the generational transition of the majority shareholder, a new phase before the gradual retirement of the current generation.

Diversity policy applied to Senior management

- The Board of Directors also ensures deployment of the Group's diversity policy, specifically as regards the balanced representation of women and men on the Group Executive Committee and in positions of greater responsibility.
- At 31 March 2020, the Group Executive Committee included 1 women. In all, just under 46% of white-collar workers are women and an action plan is in place to continue to increase the percentage of women in the 250 key positions.
- For more information about the diversity policy applied by the Group's Executive Committee and within the Group as a whole, see Chapter 1.3.1.2 of the Universal Registration Document.

SKILLS MAP OF THE MEMBERS OF THE BOARD OF DIRECTORS AT 31 MARCH 2020



LIST OF OFFICES AND APPOINTMENTS HELD BY BOARD MEMBERS AT 31 MARCH 2020

BOARD MEMBER PROFILES

**MARC HÉRIARD DUBREUIL**

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

Date first appointed:

7 September 2004.

Date term of office expires:

Shareholders' Meeting held to approve the 2022 financial statements.

Business address:

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

French nationality

68 years old.

Holds:
108 RC shares

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

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

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

APPOINTMENTS WITHIN THE RÉMY COINTREAU GROUP

- Non-Executive Chairman of Rémy Cointreau Amérique Inc.
- Chairman of Rémy Cointreau Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau Libra SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau International Marketing Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Storeco SAS.
- Representative of Rémy Cointreau Services SAS, Board member of Financière Rémy Cointreau SA/NV.

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

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

(1) Listed company.



MARIE-AMÉLIE JACQUET

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

Date first appointed:

24 July, 2019.

Date term of office expires:

Shareholders' Meeting held to approve the 2022 financial statements.

Business address:

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

French nationality

42 years old.

Holds:

12,532 RC shares

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

— Deputy Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Vice-Chairwoman and member of the Board of Directors of Oeneo SA⁽¹⁾.
- Member of the Audit Committee of Oeneo SA⁽¹⁾.
- Chief Executive Officer of Aleteia 2 SAS.
- Chairwoman and Board member of Mount Gay Distilleries Ltd.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

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

(1) Listed company.



FRANÇOIS HÉRIARD DUBREUIL

Date first appointed:

7 September 2004.

Date term of office expires:

Shareholders' Meeting held to approve the 2021 financial statements.

Business address:

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

French nationality

71 years old.

Holds:

124 RC shares

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chairman of the Board of Directors of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

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

APPOINTMENTS WITHIN THE RÉMY COINTREAU GROUP

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

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Board member of Oeneo SA⁽¹⁾.
- Chairman of Rémy Cointreau Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Joint Marketing Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau Libra SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Rémy Cointreau International Marketing Services SAS.
- Representative of Rémy Cointreau Services SAS, Chairman of Storeco SAS.

PREVIOUS APPOINTMENTS (continuation)

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

(1) Listed company.



DOMINIQUE HÉRIARD DUBREUIL

Date first appointed:

7 September 2004.

Date term of office expires:

Shareholders' Meeting held to approve the 2020 financial statements.

Business address:

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

French nationality

73 years old.

Holds:

2,795 RC shares

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Member of the Board of Directors of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Board member of Orpar SA.
- Board member of Bolloré SE⁽¹⁾.
- Board member of the French Federation of Wine and Spirit Exporters (Fédération des Exportateurs de Vins et Spiritueux – FEVS).
- Board member of Fondation 2^e Chance.

APPOINTMENTS WITHIN THE RÉMY COINTREAU GROUP

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

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- Supervisory Director of Rémy Cointreau Nederland Holding NV.
- Chairman and COO of Rémy Cointreau Amérique Inc.
- Director of Rémy Concord Limited.
- Director of Rémy Pacifique Limited.
- Chief Executive Officer and member of the Management Board of Andromède SAS.
- Member of the Supervisory Board of Andromède SAS.
- Board member of Comité Colbert.
- Vice-Chairman of the Supervisory Board of Wendel SA (listed company).
- Board member of Fondation de France.

(1) Listed company.



HÉLÈNE DUBRULE

Date first appointed:

24 July 2019.

Date term of office expires:

Shareholders' Meeting held to approve the 2022 financial statements.

Business address:

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

French nationality

54 years old.

Holds:
100 RC shares

Hélène Dubrule graduated from HEC in 1987 and began her career at L'Oréal, where she held marketing and development positions for nearly 10 years within the Consumer Goods Division and was later appointed Marketing Director within the L'Oréal Luxury Goods Division. In 2001 she also graduated from Esmod, a school where she studied in Seoul, where she lived for four years. For the past 18 years, she has held responsibilities in the Hermès Group, where she has been in turn, International Marketing Director of Hermès Parfums, CEO of Hermès Soie et Textiles, CEO of Hermès Maison and Chairperson of Puiforcat. She has headed the French market businesses as CEO of Hermès Distribution France since July 2018.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Member of the Supervisory Board of the Labryère Group.

OTHER APPOINTMENTS OUTSTANDING
PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

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

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



LAURE HÉRIARD DUBREUIL

Date first appointed:

26 July 2011.

Date term of office expires:

Shareholders' Meeting held to approve the 2020 financial statements.

Business address:

1220 Collins Avenue, Miami Beach, FL. 33139, USA

French nationality

42 years old.

Holds:
105 RC shares

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- President and Creative Director of The Webster.

OTHER APPOINTMENTS OUTSTANDING

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

OTHER PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- None.



GUYLAINE SAUCIER

Date first appointed:

24 July 2018.

Date term of office expires:

Shareholders' Meeting held to approve the 2021 financial statements.

Business address:

1321 Sherbrooke Ouest, Montreal H3G 1J4, Canada

Canadian nationality

73 years old.

Holds:

100 RC shares

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

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

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

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

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

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

In 2017 she received an honorary doctorate from Laval University.

OTHER APPOINTMENTS OUTSTANDING

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

OTHER PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

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



EMMANUEL DE GEUSER

Date first appointed:

24 July 2014.

Date term of office expires:

Shareholders' Meeting held to approve the 2020 financial statements.

Business address:

Roquette Frères – 101, avenue de la République – 59564 La Madeleine – France

French nationality

56 years old.

Holds:
100 RC shares

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Finance Director and member of the Group Management Committee, Roquette Frères.

OTHER APPOINTMENTS OUTSTANDING

- Board member of Roquette Management and Roquette CH.
- Representative of Roquette Frères, General Manager of Roquette BV.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

- None.



OLIVIER JOLIVET

Date first appointed:

24 September 2013.

Date term of office expires:

Shareholders' Meeting held to approve the 2022 financial statements.

Business address:

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

French nationality

47 years old.

Holds:

100 RC shares

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Chairman and Chief Executive Officer of Como Holdings.

OTHER APPOINTMENTS OUTSTANDING

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

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

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



BRUNO PAVLOVSKY

Date first appointed:

29 July 2015.

Date term of office expires:

Shareholders' Meeting held to approve the 2021 financial statements.

Business address:

12, rue Duphot – 75001 Paris – France

French nationality

57 years old.

Holds:
100 RC shares

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

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

OTHER APPOINTMENTS OUTSTANDING

- Chairman of Chanel Coordination, A.C.T.3, Barrie France, Desrues, Eres, Établissement Bodin Joyeux, Gant Causse, Goosens Paris, Hugotag Ennoblement, Lemarie, les Ateliers de Verneuil-en-Hallatte, Les Moulinages de Riotord, Lesage Intérieurs, Lesage Paris, Maison Massard, Maison Michel, Manufacture de Mode, Mégisserie Richard, Montex, Paloma, Paraffection, Partois, Tannerie Haas, Orlebar Brown France, L'Atelier des Matières, Defiluxe, Conceria Samanta S.p.A., Campelli srl (Italy).
- *Presidente Consiglio Amministrazione* de Biella Filatura srl (Italy).

OTHER APPOINTMENTS OUTSTANDING (continuation)

- *President consejero* de Colomer Leather Group sl (Spain).
- General Manager of Delta Drone, Manaso.
- General Manager of N&B Société Civile (France), N&B Terrasse, N&B Saint Georges, N&B Bassussary, N&B Penthievre, N&B Jardin Public, N&B Duphot, and Brunic.
- Board member of Vastrakala.
- *Administratore unico* de Calzaturificio gensi Group srl (Italy).
- *Consigliere delegato* de Chanel Coordination srl (Italy), Roveda srl (Italy), and Immobiliare Rosmini srl (Italy).
- Manager of Eres Belgique sprl (Belgium) and Eres Moda (Turkey).
- Director of Chanel Limited (UK), Barrie Knitwear (UK), Eres Fashion UK limited (UK), Eres Paris S.L. (Spain), Eres U.S. Inc. (USA), FCL srl (UK) and Orlebar Brown Limited (UK).
- Managing Director of Eres GmbH (Germany).

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

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



JACQUES-ÉTIENNE DE T'SERCLAES

Date first appointed:

27 July 2006.

Date term of office expires:

Shareholders' Meeting held to approve the 2021 financial statements.

Business address:

Résidence Baccarat, 3, rue Kartaja, 20100 Casablanca, Morocco

French nationality

72 years old.

Holds:

572 RC shares

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

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

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

OTHER APPOINTMENTS OUTSTANDING

— Board member of the Institut Français des Administrateurs (IFA).

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

— Board member of Altran Technologie SA.
— Board member of Banimmo (Belgium).



ORPAR SA

Date first appointed:

26 July 2016.

Date term of office expires:

Shareholders' Meeting held to approve the 2022 financial statements.

Business address:

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

Orpar holds:

19,542,581 RC shares

Its representative,

Gisèle Durand, holds:
1,728 RC shares

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

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

— Deputy Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

— Board member of Oeneo SA⁽¹⁾ since June 2012 – listed company.

— Member of the Nominations and Human Resources Committee of Oeneo SA⁽¹⁾ – listed company.

— Permanent Representative of Orpar, Board member of Rémy Cointreau SA⁽¹⁾.

— Nomination and Remuneration Committee of Rémy Cointreau SA⁽¹⁾.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

— None.

(1) Listed company.

NON-VOTING MEMBERS



CAROLINE BOIS HÉRIARD DUBREUIL

Date first appointed as a non-voting member:
24 July 2019.

End of appointment as non-voting member:
July 2020.

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

French nationality
43 years old.
Holds:
4,005 RC shares

A graduate of HEC and the MAP program at INSEAD, Caroline Bois Hériard Dubreuil has held various leadership positions in finance and project management at Freelance.com, Dictis, and International SOS since 1998, before joining the Rémy Cointreau⁽¹⁾ Group in 2014 as Head of Group Management Control and Planning. Caroline Bois Hériard Dubreuil is currently Deputy Chief Executive Officer of Andromède.

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Deputy Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Non-Voting Member of the Board of Directors of Rémy Cointreau SA⁽¹⁾.
- Board member of Oeneo SA (listed company).
- Chairwoman of the *Famille Partage Espérance* endowment fund.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

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

(1) Listed company.



ÉLIE HÉRIARD DUBREUIL

Date first appointed as a non-voting member:

20 November 2018.

End of appointment as non-voting member:

November 2020.

Business address:

Andromède, 21, boulevard Haussmann, 75009 Paris – France

French nationality

42 years old.

Holds:

519 RC shares

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

PRINCIPAL APPOINTMENT OUTSIDE THE GROUP

- Deputy Chief Executive Officer of Andromède SAS.

OTHER APPOINTMENTS OUTSTANDING

- Board member of Oeneo SA⁽¹⁾.
- Board member of Pro Drones Investments.
- Chairman of the Irini association.
- Chairman of the Board of Estimeo SAS.
- Board member of Koosmik Corp.

PREVIOUS APPOINTMENTS

(during the past five years, now terminated)

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

(1) Listed company.

INDEPENDENCE OF THE BOARD

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

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

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

- not to be, or have been during the course of the previous five years, an employee or executive officer of the Company, an employee or executive officer or director of a company consolidated within the Company, an employee, executive officer or director of the parent company or of a company consolidated within this parent company;
- not to be an executive officer of a company in which the Company holds a directorship, directly or indirectly, or in which

an employee appointed as such or an executive officer of the Company, currently in office or having held such office during the last five years, is a director;

- not to be a customer, supplier, commercial banker or investment banker that is material to the Company or its Group or for a significant part of whose business the Company or its Group accounts;
- not to be related by close family ties to a corporate officer;
- not to have been a Statutory Auditor of the Company within the previous five years;
- not to have been a director of the Company for more than 12 years.

On 3 June 2020, the Board of Directors accordingly adopted the list of Board members qualified as independent on 31 March 2020:

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

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

The table below summarises the results of the process of assessing the independence of Board members in light of the criteria specified in the AFEP/MEDEF Code.

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

At its meeting on 3 June 2020, the Board of Directors reviewed with particular care the situation of Jacques-Étienne de T'Serclaes in respect of the AFEP/MEDEF Code, which recommends "not having been a director for more than 12 years". In accordance with the "comply or explain" rule in the Code, it was decided, on the

recommendation of the Nomination and Remuneration Committee, to explain the decision not to use this criteria for this Board member for the reasons set out in the table in section 3 of the registration document.

6

REMUNERATION

— REMUNERATION AND BENEFITS

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

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

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

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

— fixed remuneration:

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

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

— annual variable remuneration (bonus):

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

This variable portion is expressed as a percentage of annual fixed remuneration. It can range from 0% to 100% if the quantitative and qualitative targets are reached (target level), or up to 155% in the case of exceptional financial performance exceeding the targets set. The criteria are regularly reviewed and modified from time to time. During the 2019/2020 financial year, the Board, on the recommendation of the Nomination and Remuneration Committee, reviewed the quantitative and qualitative criteria and selected the following elements.

QUANTITATIVE CRITERIA

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

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

QUALITATIVE CRITERIA

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

- transition towards a new organisation for the Europe-Middle-East-Africa region;
- strengthen direct customer sourcing;
- continuing the development of the flagship brands and identifying opportunities for external growth;
- achieving quantitative targets in the area of CSR;
- encouraging autonomy, initiative and creativity.

The criteria range from 0% to 15% of annual fixed remuneration, with the option of an overall assessment of the target achievement ranging from 100% to 130%. The Board of Directors conducts an annual performance review for each executive officer on the basis of the Nomination and Remuneration Committee's recommendations. The qualitative criteria are reviewed annually in line with the Group's strategic priorities. Due to the confidentiality of the Group's strategy, details of the qualitative objectives may only be disclosed at the end of each financial year.

— Exceptional remuneration:

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

— “Deferred” remuneration:

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

The objectives of the supplementary defined-benefit pension plan are to retain the loyalty of the executives concerned and to encourage long-term performance. The supplementary pension plan, set up and funded by the Company and managed by a third-party insurance company, involves the payment of an annuity calculated as a percentage of remuneration on the basis of length of service. Under the plan, payment of the annuity would be subject to continued employment at the time of retirement. The PACTE law of 22 May 2019 and the Order of 4 July 2019 obliged Rémy Cointreau to terminate the “Article 39” defined-benefit pension plans set up for senior management.

Accordingly, these plans have been closed for new hires (since 4 July 2019) and the rights of the beneficiaries frozen as of 31 December 2019 taking into account their length of service as of said date.

In addition, this law provides for the possibility to implement a new supplementary defined benefit pension plan, in accordance with a decree that has not yet been published.

The new Chief Executive Officer will be eligible for this plan upon its implementation by the Group with retroactive effect from 1 January 2020.

The Board of Directors will be called to review this scheme when the new plan is implemented by the Group. The performance conditions may be subject to change and will be submitted for approval at the next Shareholders’ Meeting.

— Other benefits attached to the office of executive officers:

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

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

REMUNERATION OF THE NON-EXECUTIVE OFFICER

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

The Chairman of the Board of Directors received directors’ fees in the amount of €50,000 from a controlled company, in respect of the 2018/2019 financial year. This public information was included in Rémy Cointreau’s registration document. The Board decided to reincorporate this amount into the remuneration received by the Chairman of the Board of Directors as from 1 January 2020, thereby submitting the amount of this remuneration to shareholders for approval. Accordingly, the fixed remuneration of Mr Marc Hériard Dubreuil as Chairman amounts to €250,000 for a full year.

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

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

Members of the Board of Directors receive Directors’ fees, the total amount of which is set by the Shareholders’ Meeting. The Board of Directors allocated Marc Hériard Dubreuil directors’ fees totalling €37,800 for the year ended 31 March 2020, as part of the solidarity effort in view of the Covid-19 health crisis.

REMUNERATION OF EXECUTIVE OFFICERS

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

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

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

(in €)	2019/2020	2018/2019
Marc Hériard Dubreuil, Chairman of the Board of Directors		
Remuneration due in respect of the period (details in Table 2)	€291,082	€514,439
Value of options granted during the financial year	-	-
Value of Performance shares granted during the financial year	-	-
TOTAL	€291,082	€514,439
Valérie Chapoulaud-Floquet, in respect of her office as Chief Executive Officer for the period¹ April 2019 to 30 November 2019 and subsequent thereto		
Remuneration due in respect of the period (details in Table 2)	€1,049,004	€1,606,758
Value of options granted during the financial year	-	-
Value of Performance shares granted during the year (details in Table 6)	-	€743,220
TOTAL	€1,049,004	€2,349,978
Éric Vallat, Chief Executive Officer since¹ December 2019		
Remuneration due in respect of the period (details in Table 2)	€362,480	-
Value of options granted during the financial year	-	-
Value of Performance shares granted during the year (details in Table 6)	-	-
TOTAL	€362,480	-

TABLE 2 – SUMMARY OF REMUNERATION PAID TO EACH EXECUTIVE OFFICER

	2019/2020		2018/2019	
	Payable	Paid	Payable	Paid
Marc Hériard Dubreuil, Chairman of the Board of Directors				
Fixed remuneration ⁽¹⁾	€213,646	€213,646	€203,606	€203,606
Fixed remuneration – controlling companies	€39,636	€39,636	€220,833	€220,833
Annual variable remuneration	-	-	-	-
Multi-year variable remuneration	-	-	-	-
Exceptional remuneration	-	-	-	-
Directors' fees – Rémy Cointreau	€37,800	€42,000	€40,000	€40,000
Directors' fees – companies controlled by Rémy Cointreau	-	€50,000	€50,000	€50,000
Directors' fees – controlling companies	-	-	-	-
Benefits in kind (car)	-	-	-	-
TOTAL	€291,082	€354,282	€514,439	€514,439
Valérie Chapoulaud-Floquet, in respect of her office as Chief Executive Officer for the period 1 April 2019 to 30 November 2019 and subsequent thereto				
Fixed remuneration ⁽²⁾	€500,403	€500,403	€739,973	€739,973
Annual variable remuneration ⁽³⁾	€292,560	€718,483	€718,483	€721,620
Multi-year variable remuneration	-	-	-	-
Exceptional remuneration	-	€130,000	€130,000	€60,000
Remuneration - companies controlled by Rémy Cointreau ⁽⁴⁾	€243,800	€243,800	-	-
Directors' fees	-	-	-	-536 €-
Benefits in kind	€12,241	€12,241	€18,302	€18,302
TOTAL	€1,049,004	€1,604,927	€1,606,758	€1,539,895
Éric Vallat, Chief Executive Officer since 1 December 2019				
Fixed remuneration ⁽⁵⁾	€256,474	€256,474		
Annual variable remuneration	€100,000	-		
Multi-year variable remuneration	-	-		
Exceptional remuneration	-	-		
Directors' fees	-	-		
Benefits in kind	€6,006	€6,006		
TOTAL	€362,480	€262,480		

(1) On an annual basis, the annual gross fixed remuneration paid in 2019/2020 includes a gross fixed salary of €200,000 for the period from 1 April 2019 to 31 December 2019 increased to €250,000 as from 1 January 2020, in accordance with the Board of Directors' decision to reincorporate directors' fees paid by a controlled company and related contributions.

(2) On an annual basis, the gross annual fixed remuneration paid in 2019/2020 includes a gross fixed salary of €631,400, a gross impatriation bonus of €100,000 and related contributions linked to surplus employer contributions towards the supplementary pension plan (Article 83) and employer contributions towards the life and disability policy. These amounts were paid prorata temporis for the duration of the term of office in the financial year.

(3) Annual variable remuneration is based on the targets described in section 3.5.1. If all targets are achieved, this variable remuneration can represent 100% of the fixed annual salary (or up to 155% in the case of exceptional financial performance exceeding the targets set).

(4) On a prorata basis in respect of an employment contract with the company controlled by Rémy Cointreau (Rémy Cointreau International Ltd.). Amount translated into euros based on an exchange rate of EUR 1 = SGD 1.59.

(5) On an annual basis, the gross annual fixed remuneration paid in 2019/2020 includes a gross fixed salary of €750,000 and related contributions linked to surplus employer contributions towards the supplementary pension plan (Article 83) and employer contributions towards the life and disability policy. These amounts were paid prorata temporis for the duration of the term of office in the financial year.

TABLE 3 – STOCK OPTIONS GRANTED DURING THE FINANCIAL YEAR TO EACH EXECUTIVE OFFICER BY THE ISSUER AND BY ALL GROUP COMPANIES

None.

TABLE 4 – STOCK OPTIONS EXERCISED DURING THE FINANCIAL YEAR BY EACH EXECUTIVE OFFICER

None.

TABLE 5 – PERFORMANCE SHARES GRANTED DURING THE FINANCIAL YEAR TO EACH EXECUTIVE OFFICER BY THE ISSUER AND BY ALL GROUP COMPANIES

In an effort to show solidarity amid the Covid-19 health crisis, the grant originally planned for the 2019/2020 financial year was postponed indefinitely.

TABLE 6 – PERFORMANCE SHARES THAT VESTED DURING THE FINANCIAL YEAR FOR EACH EXECUTIVE OFFICER

Valérie Chapoulaud-Floquet, Chief Executive Officer from 1 April 2019 to 30 November 2019.

Company Rémy Cointreau

Date of authorisation by the Shareholders' Meeting	24 July 2014
Details of the plan	PAG 22.11.2016
Date of the Board of Directors' meeting	26 November 2019
Number of shares vested	8,900
Vesting date	22 November 2019
Date of availability	22 November 2021
Acquisition conditions	Presence within the Company on the vesting date and growth in the Rémy Cointreau TSR compared to a panel of 9 companies in the Luxury Goods and/or Spirits sectors.

TABLE 7 – INFORMATION ON STOCK OPTIONS

Plans of this type no longer exist.

TABLE 8 – STOCK OPTIONS GRANTED TO THE TOP TEN BENEFICIARIES OTHER THAN CORPORATE OFFICERS

Plans of this type no longer exist.

TABLE 9 – HISTORY OF PERFORMANCE SHARE AWARDS

	2017 Plan ⁽¹⁾	2019 Plan ⁽¹⁾
Date of authorisation by the Shareholders' Meeting	26 July 2016	24 July 2018
Date of Board of Directors' meeting	21 November 2017	17 January 2019
Total number of shares awarded	50,900	57,450
Of which corporate officers (Valérie Chapoulaud-Floquet)(2)	6,500	9,000
Share vesting date	21 November 2020	17 January 2023
Transferability date	21 November 2022	17 January 2023
Performance conditions	⁽¹⁾	⁽¹⁾
Number of shares vested as of 31 March 2020	-	-
Aggregate number of lapsed Performance shares	9,750	10,875
Number of awarded Performance shares outstanding at year-end	41,150	46,575

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

(2) In accordance with Article 24.3.3 of the AFEP/MEDEF Corporate Governance Code for listed companies, the corporate officer has committed not to carry out risk hedging transactions on bonus Performance shares. As regards the capital allocated in the form of Performance shares, the amount corresponds to 0.03% of the share capital.

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

Company granting shares	Date of the plans	Total number of shares	Final vesting date	Date of availability
Rémy Cointreau	21/11/2017	22,700	21/11/2020	21/11/2022
Rémy Cointreau	17/01/2019	24,775	17/01/2023	17/01/2023

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

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

Company granting shares	Date of the plans	Total number of shares	Final vesting date	Date of availability
Rémy Cointreau	22/11/2016	35,300	22/11/2019	22/11/2021

TABLE 10 – CONTRACTS RELATING TO EXECUTIVE OFFICERS

	Employment contract	Supplementary pension plan	Indemnities or benefits payable or likely to become payable due to cessation of or change in function	Compensation for a non-compete clause
Marc Hériard Dubreuil	NO	NO ⁽¹⁾	NO	NO
Chairman of the Board of Directors				
Date first appointed: 1 October 2017, term renewed by the Board of Directors on 24 July 2019				
Date appointment as Chairman expires: Shareholders' Meeting called to approve the 2021/2022 financial statements				
Valérie Chapoulaud-Floquet	NO	YES ⁽²⁾	YES ⁽³⁾	YES ⁽⁴⁾
Chief Executive Officer				
Date first appointed: 27 January 2015, renewed on 17 January 2018 with effect from 27 January 2018				
Date appointment expired: 30 November 2019				
Éric Vallat	NO	YES ⁽⁵⁾	YES ⁽⁶⁾	YES ⁽⁷⁾
Chief Executive Officer				
Date first appointed: 1 December 2019				
Date appointment expires: 30 November 2022				

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

(2) Like all Group executives based in France, Valérie Chapoulaud-Floquet is eligible for a supplementary pension plan (Article 39 of the French General Tax Code). The aim of the plan is to retain the key talent concerned and encourage long-term performance. Valérie Chapoulaud-Floquet was eligible for this supplementary pension plan, set up and funded by the Company and managed by a third-party insurance company. This supplementary pension plan stipulates a seniority condition of at least five years within the Company as a "senior executive" manager. This system provides for the payment of an annuity, the value of which, expressed as a percentage of remuneration, is based on the executives' seniority. The payment of the annuity will become effective only once the beneficiary has applied for his/her pension entitlements from the compulsory French Social Security Pension Scheme, and only provided that he/she has made a sworn statement to the effect that he/she has not undertaken any professional activity. The PACTE law of 22 May 2019 and an Order of 4 July 2019 imposed the closing of the "Article 39" defined-benefit pension plans in place at Rémy Cointreau for senior management. This plan has thus been closed for new hires (since 4 July 2019) and the rights of the beneficiaries frozen. Accordingly, Ms Valérie Chapoulaud-Floquet's rights were frozen as of 30 November 2019 taking into account her length of service as of said date.

(3) Valérie Chapoulaud-Floquet could receive a termination payment equivalent to two years' remuneration (including fixed salary, impatriation bonus and last annual bonus) prior to the date of the revocation or non-renewal of her corporate office. Given the resignation of Ms Valérie Chapoulaud-Floquet, the Board of Directors did not implement this provision.

(4) Ms Valérie Chapoulaud-Floquet was subject to a non-compete clause which prohibits her from working for a competitor for a period of one year. The Board of Directors, at its meeting of 23 July 2019, on the recommendation of the Nomination and Remuneration Committee, decided to implement this provision, on the basis that her recognised skills could be used by a competitor. In this respect, Ms Valérie Chapoulaud-Floquet is subject to a 12-month non-compete obligation for which she will receive a non-compete payment equal to 12 months of her fixed and variable remuneration (including exceptional remuneration received for 2018/2019), corresponding to a total amount of €1,579,883.

(5) The objectives of the supplementary defined-benefit pension plan are to retain the loyalty of the executives concerned and to encourage long-term performance. The supplementary pension plan, set up and funded by the Company and managed by a third-party insurance company, involves the payment of an annuity calculated as a percentage of remuneration on the basis of length of service. The plan stipulated that the payment of the annuity would be subject to continued employment at the time of retirement. The PACTE law of 22 May 2019 and the Order of 4 July 2019 obliged Rémy Cointreau to terminate the "Article 39" defined-benefit pension plans set up for senior management. Accordingly, these plans have been closed for new hires (since 4 July 2019) and the rights of the beneficiaries frozen as of 31 December 2019 taking into account their length of service as of said date.

In addition, this law provides for the possibility to implement a new supplementary defined benefit pension plan, in accordance with a decree that has not yet been published. Mr Éric Vallat will be eligible for this plan upon its implementation with a retroactive effect from 1 January 2020. The Board of Directors will be called to review this scheme when the new plan is implemented by the Group. The performance conditions may be subject to change and will be submitted for approval at the next Shareholders' Meeting.

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

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

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

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

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

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

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

REMUNERATION OF BOARD MEMBERS

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

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

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

- a fixed portion defined on an annual basis;
- a variable portion commensurate with each Board member's attendance at Board and Committee meetings. On 25 November

2014, the Board of Directors decided to make the payment of attendance fees contingent on a minimum attendance requirement. The amount of Directors' fees will therefore be reduced by 30% if members miss more than one in three meetings;

- an additional fixed portion may also be allocated to the Chairman of the Board and committee Chairmen.

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

		2019/2020	2018/2019
BOARD MEMBERS			
Dominique Hériard Dubreuil	Directors' fees – Rémy Cointreau	€40,500	€43,000
	Other remuneration – controlling company	€15,000	-
	Other remuneration – controlled companies	-	€5,000
Marc Hériard Dubreuil	Directors' fees – Rémy Cointreau	€37,800	€40,000
	Other remuneration – controlling company	€39,500	€203,606
	Other remuneration – controlled companies	-	€50,000
François Hériard Dubreuil	Directors' fees – Rémy Cointreau	€37,800	€40,000
	Other remuneration – controlling company	€236,346	€471,924
	Other remuneration – controlled companies	-	-
Jacques-Étienne de T'Serclaes		€40,950	€50,000
Bruno Pavlovsky		€41,400	€28,000
Laure Hériard Dubreuil		€37,800	€28,000
Florence Rollet		€12,600	€40,000
Yves Guillemot		€14,400	€47,000
Olivier Jolivet		€37,800	€40,000
Guylaine Dyèvre		-	€40,000
Emmanuel de Geuser		€37,800	€40,000
Guylaine Saucier		€44,100	-
Hélène Dubrule		€25,200	-
Marie-Amélie Jacquet		€31,500	-
ORPAR		€37,800	€40,000

	2019/2020	2018/2019
NON-VOTING MEMBERS		
Élie Hériard Dubreuil	€18,900	-
Caroline Bois	€12,600	-

ELEMENTS OF REMUNERATION PAYABLE TO EXECUTIVE AND NON-EXECUTIVE OFFICERS FOR 2019/2020, SUBJECT TO SHAREHOLDER APPROVAL (SAY ON PAY)

ELEMENTS OF REMUNERATION DUE OR ALLOCATED TO MARC HÉRIARD DUBREUIL, CHAIRMAN OF THE BOARD OF DIRECTORS FROM 1 OCTOBER 2017, IN RESPECT OF THE 2019/2020 FINANCIAL YEAR

Elements of remuneration due or attributed in respect of the 2019/2020 financial year	Amounts or accounting valuation submitted to the vote	Comments
Fixed remuneration	Proposal: €212,500 (amount paid)	The Chairman of the Board of Directors received fixed remuneration of €200,000, unchanged compared with the previous financial year. In addition he received directors' fees from a controlled company in the amount of €50,000. This public information was included in Rémy Cointreau's registration document. At its meeting on 26 November 2019, the Board decided to reincorporate this amount on a prorata basis into the remuneration received by the Chairman of the Board of Directors as from 1 January 2020, thereby submitting the amount of this remuneration to shareholder approval. Accordingly, the fixed remuneration paid to Mr Marc Hériard Dubreuil as Chairman amounted to a total €212,500 in 2019/2020. Moreover, the controlled company did not pay any directors' fees in 2019/2020.
Annual variable remuneration	n/a	-
Deferred variable remuneration	n/a	-
Multi-year variable remuneration	n/a	-
Exceptional remuneration	n/a	-
Long-term remuneration: stock options	n/a	-
Long-term remuneration: Performance shares	n/a	-
Long-term remuneration: other items	n/a	-
Directors' fees	€37,800	The initial amount of €42,000 was reduced for solidarity reasons due to the Covid-19 health crisis.
Valuation of benefits of any kind	n/a	-
Termination payment	n/a	-
Non-compete compensation	n/a	-
Supplementary pension plan	n/a	-
Life and disability policies, (death, disability and incapacity for work)	€3,954	Life and disability policy (death, disability and incapacity for work): Marc Hériard Dubreuil is also eligible for the Group disability, death and incapacity for work scheme. The remuneration used to calculate the contributions is capped at eight times the annual ceiling applicable in France for incapacity, disability and death benefits. The employer contribution rate is 1.97% on bracket A and 2.25% on brackets B and C. This is subject to change in accordance with the contractual provisions. The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.

ELEMENTS OF REMUNERATION DUE OR ALLOCATED TO VALÉRIE CHAPOULAUD-FLOQUET, CHIEF EXECUTIVE OFFICER, IN RESPECT OF THE 2019/2020 FINANCIAL YEAR FOR THE PERIOD OF HER TERM OF OFFICE FROM 1 APRIL TO 30 NOVEMBER 2019

Elements of remuneration due or attributed in respect of the 2019/2020 financial year	Amounts or accounting valuation submitted to the vote	Comments
Fixed remuneration	€487,600 (amount paid <i>pro rata temporis</i>) (see (2) of Table 2 "Summary of remuneration paid to each executive officer")	On an annual basis, the annual gross fixed remuneration comprises a gross fixed salary of €631,4000 and a gross impatriation bonus of €100,000. The amount of the impatriation bonus has remained unchanged since 2015.
Annual variable remuneration	€292,560	The variable portion of Valérie Chapoulaud-Floquet's remuneration corresponds to a percentage of the fixed portion, <i>pro rata temporis</i> for the period of her term of office in the 2019/2020 financial year. This could reach 75% if all performance targets are met and may not exceed 155%. The Board of Directors made sure that the criteria used to calculate the variable portion of the Chief Executive Officer's remuneration are such that her interests are aligned with those of the Company and shareholders. At its meeting on 3 June 2020, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, estimated that the level of achievement of the quantitative criteria was 0% and the level of achievement of the qualitative criterion was 60%, including a criterion related to the Group's corporate social responsibility policy, representing 5.7%. Consequently, the variable remuneration for the 2019/2020 financial year, paid in the 2020/2021 financial year, is 60% of the fixed portion paid, i.e. €292,560 (compared with 98.2% of the fixed portion, i.e. €718,483 for 2018/2019).
Deferred variable remuneration	n/a	-
Multi-year variable remuneration	n/a	-
Exceptional remuneration	n/a	-
Long-term remuneration: stock options	n/a	-
Long-term remuneration: Performance shares	n/a	-
Long-term remuneration: other components	n/a	-
Directors' fees	n/a	-
Valuation of benefits in kind	€12,241 (<i>pro rata temporis</i>)	This benefit in kind corresponds to the provision of a company car and coverage of maintenance, insurance and running costs, as well as the contribution to a benefits scheme for managers and senior executives on a prorata basis according to his time in office during the 2019/2020 financial year.
Termination payment	No payment	Ms Valérie Chapoulaud-Floquet could receive a termination payment equivalent to two years' remuneration (including fixed salary, impatriation bonus and last annual bonus) prior to the date of the revocation or non-renewal of her corporate office. The Board of Directors did not implement this provision upon the end of office of Ms Valérie Chapoulaud-Floquet.
Non-compete indemnity	€1,579,883	Ms Valérie Chapoulaud-Floquet was subject to a non-compete clause which prohibits her from working for a competitor for a period of one year. The Board of Directors, at its meeting of 23 July 2019, on the recommendation of the Nomination and Remuneration Committee, decided to implement this provision, on the basis that her recognised skills could be used by a competitor. In this respect, Ms Valérie Chapoulaud-Floquet is subject to a 12-month non-compete obligation for which she will receive a non-compete payment equal to 12 months of her fixed and variable remuneration (including exceptional remuneration received for 2018/2019), corresponding to a total amount of €1,579,883.

Elements of remuneration due or attributed in respect of the 2019/2020 financial year	Amounts or accounting valuation submitted to the vote	Comments
Supplementary pension plan	€82,559 (accounting valuation)	<p>Ms Valérie Chapoulaud-Floquet was eligible for the supplementary Group pension plan set up for the Group's senior management. The supplementary pension plan includes (i) a defined-contribution Group plan and (ii) an add-on defined-benefit Group plan. This was ratified by the Shareholders' Meeting of 29 July 2015 (eighth resolution).</p> <p>(i) Defined-contribution plan pursuant to Article L. 242-1 of the French Social Security Code:</p> <p>Ms Valérie Chapoulaud-Floquet was eligible for a defined-contribution plan, which equates to 8% of the annual remuneration representing between one and eight times the annual ceiling on social security contributions paid by the Company.</p> <p>The Company's liability was limited to the payment of contributions to the insurance company that manages the plan.</p> <p>(ii) Top-hat conditional Group defined-benefit plan ("Article 39") pursuant to Article L. 137-11 of the French Social Security Code.</p> <p>The aim of the plan is to retain the key talent concerned and encourage long-term performance. Ms Valérie Chapoulaud-Floquet is eligible for this supplementary pension plan, set up and funded by the Company and managed by a third-party insurance company. This supplementary pension plan stipulates a length of service condition of at least five years within the Company as a senior executive manager. This system provides for the payment of an annuity, the value of which, expressed as a percentage of remuneration, is based on the executives' length of service. The payment of the annuity will become effective only once the beneficiary has applied for his/her pension entitlements from the compulsory French Social Security Pension Scheme, and only provided that he/she has made a sworn statement to the effect that he/she has not undertaken any professional activity since the termination of his/her employment contract with the Rémy Cointreau Group. The PACTE law of 22 May 2019 and the Order of 4 July 2019 obliged Rémy Cointreau to terminate the "Article 39" defined-benefit pension plans set up for senior management. This plan has been closed for new hires (since 4 July 2019) and the rights of the beneficiaries frozen. Accordingly, Ms Valérie Chapoulaud-Floquet's rights were frozen as of 30 November 2019 in accordance with Article L. 225-42-1 of the French Commercial Code, taking into account the vesting of additional pension rights subject to performance conditions that are identical to those for the variable remuneration.</p> <p>The Company's commitments towards its Chief Executive Officer as at 31 March 2020, based on her length of service at 30 November 2019, are as follows:</p> <ul style="list-style-type: none"> ▪ €17,290 per annum under the defined-contribution pension plan (as at 31 March 2020). This amount corresponds to the contributions paid by the Company to the insurer in respect of the term of office in the last financial year ended; ▪ €65,269 in gross annual pension under the supplementary defined-benefit pension plan. This estimate has been validated independently by Deloitte Conseil.

Remuneration due or attributed in respect of the 2019/2020 financial year	Amounts or accounting valuation submitted to the vote	Comments
Life and disability policy (death, disability and incapacity for work) and healthcare plans	€5,509 (accounting valuation)	<p>In respect of the duration of the term of office in the financial year ended, Ms Valérie Chapoulaud-Floquet is eligible for the Group life and disability policies and healthcare plans set up within the Group for all employees. These plans comprise i) a death, disability and incapacity for work plan, and ii) a healthcare plan.</p> <p>(i) Life and disability policy (death, disability and incapacity for work): Ms Valérie Chapoulaud-Floquet is eligible for the Group disability, death and incapacity for work plan. The remuneration used to calculate the contributions is capped at eight times the annual ceiling applicable in France for incapacity, disability and death benefits. The employer contribution rate is 1.97% on bracket A and 2.25% on brackets B and C. This is subject to change in accordance with the contractual provisions. The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.</p> <p>(ii) Healthcare plan:</p> <ul style="list-style-type: none"> ▪ Ms Valérie Chapoulaud-Floquet is also eligible for the Group health insurance plan. The remuneration taken into account to calculate the contributions is capped at the annual social security ceiling. The employer contribution rate is 2.67% on bracket A, subject to change in accordance with the contractual provisions. ▪ The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.

REMUNERATION COMPONENTS DUE OR ALLOCATED TO MS VALÉRIE CHAPOULAUD-FLOQUET, WHOSE TERM OF OFFICE ENDED DURING THE LAST FINANCIAL YEAR, BY A COMPANY INCLUDED IN THE SCOPE OF CONSOLIDATION, WITHIN THE MEANING OF ARTICLE L. 233-16, IN ACCORDANCE WITH ARTICLE L. 225-37-3 OF THE FRENCH COMMERCIAL CODE

Elements of remuneration due or allocated in respect of the 2019/2020 financial year	Amounts or accounting valuation submitted to the vote	Comments
Remuneration paid by Rémy Cointreau International Pte Ltd. for the period from 1 December 2019 to 31 March 2020.	€243,800 ⁽¹⁾	Since 1 December 2019, Ms Valérie Chapoulaud-Floquet has worked on a full time basis at Rémy Cointreau International Pte Ltd., the Singapore subsidiary of the Rémy Cointreau Group, as Group Spokesperson/Senior Advisor Corporate Culture, under a permanent employment contract signed on the same date. In respect of this contract, Ms Valérie Chapoulaud-Floquet is based in Singapore and fulfils representation duties to contribute to the influence and appeal of Rémy Cointreau in the major Asian universities. This contract was concluded in order to continue to draw on Ms Valérie Chapoulaud-Floquet's skills and expertise in a region with the most significant growth targets for the Group.
Remuneration allocated by Rémy Cointreau International Pte Ltd.	€1,491,200 ⁽¹⁾	Since March 2020, the arrival of the Covid-19 pandemic has made it impossible to fulfill these duties and discussions were held between the parties about the necessity to terminate this contract. A transaction protocol was signed between Rémy Cointreau International Pte Ltd. and Ms Valérie Chapoulaud-Floquet in order to formalise the arrangements for the termination of the contract and avoid any risk of dispute in this respect before the Singapore jurisdictions. Under this agreement, the effective termination date of the contract was set at 30 November 2020 and Ms Valérie Chapoulaud-Floquet was placed on gardening leave as of 6 March 2020, in accordance with Singaporean law. Accordingly, Ms Valérie Chapoulaud-Floquet will remain a Rémy Cointreau International Pte Ltd. employee until 30 November 2020 and available to respond to any requests from its executives that require her expertise. Moreover, the parties agreed that Ms Valérie Chapoulaud-Floquet would receive, in full, all amounts that were initially due under this employment contract. Because she moved for the purpose of this position, the guarantee for a continued contractual relationship for at least one year was a key aspect of the employment contract. In addition, the early termination of this employment contract in these circumstances, conferred entitlement, in any case, to request full payment of the amount due under Singaporean law. Both these aspects were taken into account when determining the amount of the payment.

(1) Amount translated into euros based on an exchange rate of EUR 1 = SGD 1.59.

ELEMENTS OF REMUNERATION DUE OR ALLOCATED TO ÉRIC VALLAT, CHIEF EXECUTIVE OFFICER, IN RESPECT OF THE 2019/2020 FINANCIAL YEAR

Elements of remuneration due or allocated in respect of the 2019/2020 financial year	Amounts or accounting valuation submitted to the vote	Comments
Fixed remuneration	€250,000 (amount paid) (see ⁽²⁾ of Table 2 "Summary of remuneration paid to each executive officer")	On an annual basis, the annual gross fixed remuneration comprises a gross fixed salary of €750,000.
Annual variable remuneration	€100,000	<p>The variable portion of M^r Éric Vallat's remuneration corresponds to a percentage of the fixed portion, prorated to the length of his term of office in 2019/2020. This could reach 100% if all performance targets are met, and may not exceed 155%. The Board of Directors made sure that the criteria used to calculate the variable portion of the Chief Executive Officer's remuneration are such that her interests are aligned with those of the Company and shareholders.</p> <p>At its meeting on 3 June 2020, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, estimated that the level of achievement of the quantitative criteria was 0% and for the qualitative criteria it was 60%. This includes a criterion linked to the Group's corporate social responsibility policy, which accounts for 5.7%.</p> <p>Consequently, the variable remuneration for the 2019/2020 financial year, paid in the 2020/2021 financial year, is 60% of the fixed portion, i.e. €150,000 capped at €100,000 as per Mr Eric's Vallat request, for solidarity reasons due to the Covid-19 health crisis. Consequently this amount represents 40% of the fixed portion.</p>
Deferred variable remuneration	n/a	-
Multi-year variable remuneration	n/a	-
Exceptional remuneration	n/a	-
Long-term remuneration: stock options	n/a	-
Long-term remuneration: Performance shares	n/a	In an effort to show solidarity amid the Covid-19 health crisis, the grant originally planned for the 2019/2020 financial year was postponed indefinitely.
Long-term remuneration: other items	n/a	-
Directors' fees	n/a	-
Valuation of benefits of any kind	€6,006	This benefit in kind corresponds to the provision of a company car and coverage of maintenance, insurance and running costs, as well as the contribution to a benefits scheme for managers and senior executives.
Termination payment	No payment	<p>At its meeting on 26 November 2019, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, authorised the commitments made to the Chief Executive Officer relating to termination payments, in accordance with Article L. 225-42-1 of the French Commercial Code. This decision will be submitted for approval to the Shareholders' Meeting of 2³ July 2020 (sixth resolution).</p> <p>Éric Vallat will receive a termination payment equivalent to two years' remuneration (including fixed salary and last annual bonus) prior to the date of the revocation or non-renewal of his corporate office.</p> <p>The termination payment will only be made in the event of forced departure. It will not be due where there are serious grounds or misconduct or in the event of business failure.</p> <p>In the event of business failure, the Board of Directors may be fully or partially exempt from paying the termination benefit. The business situation will be assessed based on the results measured at the end of the previous two financial years. The business is deemed to have failed if the aggregate operating profit for the previous two financial years is less than €250 million.</p>

Elements of remuneration due or allocated in respect of the 2019/2020 financial year	Amounts or accounting valuation submitted to the vote	Comments
Termination payment	No payment	<p>Actual payment of this benefit is subject to the performance criteria defined below:</p> <p><u>Quantitative performance criteria</u></p> <p>If the quantitative results, validated by the Board and serving as a basis for the calculation of the bonus of Executive Committee members, are less than 75% of the budgetary targets, no compensation will be payable.</p> <p>If the quantitative results, validated by the Board and serving as a basis for the calculation of the bonus of Executive Committee members, equal 75% or more of the budgetary targets, the compensation paid will be equivalent to two years' gross remuneration multiplied by the percentage used (maximum 100%). For example, if the percentage used is 87.5%, the compensation will be equal to 21 months.</p> <p>The percentage used to calculate the compensation is the average percentage of the previous two financial years.</p> <p><u>Qualitative performance criterion</u></p> <p>The Board of Directors may adjust the amount of the bonus, expressed as a percentage of gross annual remuneration and calculated according to the quantitative criteria, based on the next results measured against a qualitative criterion. For this, the Board takes the Company's corporate social responsibility rating with the Vigéo ratings agency into consideration. The final compensation amount is limited to 24 months' remuneration as defined above.</p>
Non-compete compensation	No payment	<p>At its meeting on 26 November 2019, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, decided, in accordance with Article L. 225-42-1 of the French Commercial Code, to authorise the commitments made to the Chief Executive Officer relating to non-compete compensation between the Company and the Chief Executive Officer. This decision will be submitted for the approval of the Shareholders' Meeting of 2³ July 2020 (sixth resolution).</p> <p>Mr Éric Vallat is subject to a non-compete clause which prohibits him from working for a competitor for a period of one year from the termination of his office.</p> <p>This clause may be waived by the Board and will be accompanied by gross monthly non-compete compensation equivalent to 100% of the average gross monthly basic remuneration received over the twelve (12) months preceeding the date on which the term of office is terminated.</p> <p>The termination payment and non-compete compensation will be capped at two years' pay, as explained above.</p> <p>In the event of a breach of this non-compete clause, the Company will be entitled to claim damages.</p>

Elements of remuneration due or allocated in respect of the 2019/2020 financial year	Amounts or accounting valuation submitted to the vote	Comments
Supplementary pension plan	€8,743	<p>At its meeting on 26 November 2019, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, authorised, in accordance with Article L. 225-42-1 of the French Commercial Code, the commitments made to the Chief Executive Officer relating to the supplementary pension plan. Mr Éric Vallat will be eligible for the supplementary Group pension plan set up for the Group's senior management. The supplementary pension plan includes (i) a defined-contribution Group plan and (ii) a top-hat defined-benefit Group plan, to be voted on at the Shareholders' Meeting of 2³ July 2020.</p> <p>(i) Defined-contribution plan pursuant to Article L. 242-1 of the French Social Security Code:</p> <p>Mr Éric Vallat is eligible for a defined-contribution plan, which equates to 8% of the annual remuneration representing between one and eight times the annual ceiling on social security contributions paid by the Company. The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.</p> <p>(ii) Top-hat conditional Group defined-benefit plan ("Article 39") pursuant to Article L. 137-11-2 of the French Social Security Code.</p> <p>The aim of the plan is to retain the key talent concerned and encourage long-term performance. Like all Group executives based in France The supplementary pension plan, set up and funded by the Company and managed by a third-party insurance company, involves the payment of an annuity calculated as a percentage of remuneration on the basis of length of service. The PACTE law of 22 May 2019 and the Order of 4 July 2019 obliged Rémy Cointreau to terminate the "Article 39" defined-benefit pension plans set up for senior management.</p> <p>These plans have therefore been closed to new entrants since 4 July 2019. In addition, this law provides for the possibility to implement a new supplementary defined benefit pension plan, in accordance with a decree that has not yet been published.</p> <p>The new Chief Executive Officer will be eligible for this plan upon its implementation by the Group with retroactive effect from 1 January 2020. The Board of Directors will be called upon to review this arrangement when the new plan is implemented by the Group. The performance conditions may be subject to change and will be submitted for approval at the next Shareholders' Meeting.</p> <p>The Company's commitment to its Chief Executive Officer, based on the length of service at 31 March 2020, is €8,743 on a prorata basis under the defined-contribution pension scheme. This amount corresponds to the contributions paid by the Company to the insurer for the last financial year.</p>

Elements of remuneration due or allocated in respect of the 2019/2020 financial year	Amounts or accounting valuation submitted to the vote	Comments
Life and disability policies (death, disability and incapacity for work) and healthcare plans	€2,785	<p>Mr Éric Vallat is eligible for the Group life and disability policies and healthcare plans set up within the Group for all employees. These plans comprise i) a death, disability and incapacity for work plan, and ii) a healthcare plan.</p> <p>(i) Life and disability policy (death, disability and incapacity for work): Mr Éric Vallat is also eligible for the Group disability, death and incapacity for work insurance scheme. The remuneration used to calculate the contributions is capped at eight times the annual ceiling applicable in France for incapacity, disability and death benefits. The employer contribution rate is 1.97% on bracket A and 2.25% on brackets B and C. This is subject to change in accordance with the contractual provisions. The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.</p> <p>(ii) Healthcare plan:</p> <ul style="list-style-type: none"> Mr Éric Vallat is also eligible for the Group health insurance plan. The remuneration taken into account to calculate the contributions is capped at the annual social security ceiling. The employer contribution rate is 2.67% on bracket A, subject to change in accordance with the contractual provisions. The Company's liability is limited to the payment of contributions to the insurance company that manages the plan.

COMPARISON OF EXECUTIVE AND EMPLOYEE REMUNERATION

In accordance with the provisions of Article L. 225-37-3 of the French Commercial Code, details of the ratios used to measure the gap between the remuneration of executive directors and that of the Company's employees are provided in the following table.

Pursuant to Article L. 225-37-3, the scope to be considered for the calculation of the indicators is that of the listed company preparing the report on corporate governance.

However, since Rémy Cointreau SA has no employees, the indicators were calculated on the basis of the remuneration of all employees, based in France, of CLS Rémy Cointreau SA, Cointreau SA and E. Rémy Martin & C°, a wholly owned subsidiary of Rémy Cointreau SA (i.e. 662 employees at the end of the 2019/2020 financial year). These items are among the information referred to in Article L. 225-37-3(I) of the French Commercial Code. They will be put to a general vote pursuant to Article L. 225-100(II) of the French Commercial Code at the Shareholders' Meeting of 23 July 2020. The remuneration shown in the table includes the following items:

- fixed remuneration paid during the financial year;
- variable remuneration paid during the financial year;
- directors' fees paid during the financial year, if any;

- the carrying amount of benefits in kind paid during the financial year;
- Performance shares granted during the financial year (at IFRS value);
- incentives and profit-sharing paid during the financial year.

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

The remuneration disclosed is attached to the role and not the person. Therefore, any change in the person occupying the role does not affect the presentation of the information over the five-year period.

For 2019/2020, the Chief Executive Officer's remuneration was annualised on the basis of the remuneration paid to Ms Valérie Chapoulaud Floquet for the period from 1 April 2019 to 30 November 2019 and to Mr Éric Vallat for the period from 1 December 2019 to 31 March 2020, so as to take account of the change of Chief Executive Officer.

		2019/2020	2018/2019	2017/2018	2016/2017	2015/2016
Chairman of the Board of Directors	Annual remuneration	360,583	529,740	532,864	423,167	436,238
	Ratio/Mean remuneration of employees	5.4	7.8	8.0	6.2	6.8
	Ratio/Median employee remuneration	7.2	10.8	11.1	8.7	9
Chief Executive Officer	Annual remuneration	1,623,608	2,283,115	1,782,855	1,675,016	1,339,319
	Ratio/Mean employee remuneration	24.4	33.6	26.9	24.7	20.7
	Ratio/Median employee remuneration	32.2	46.4	37.0	34.5	27.7
Employees	Annual remuneration	66,592	68,003	66,232	67,839	64,583
	Annual remuneration	50,376	49,217	48,162	48,601	48,397

COMPANY SECURITIES TRADING BY EXECUTIVE OFFICERS

BOARD MEMBERS' DECLARATIONS

Persons concerned	Type of transaction	Date of transaction	AMF Decision no.	Number of shares
ORPAR SA, legal entity linked to Marc Hériard Dubreuil, Chairman of the Board of Directors, and to Dominique Hériard Dubreuil and François Hériard Dubreuil, Board members. ORPAR is also represented on the Board of Directors of Rémy Cointreau (decision of the Shareholders' Meeting of 26 July 2016)	Sale of US put options	13 March 2020	2020DD674977	97,588 (at the unit price of €83.8163)
	Sale of US put options	13 March 2020	2020DD674980	97,588 (at the unit price of €82.0882)
	Sale of US put options	13 March 2020	2020DD674981	97,587 (at the unit price of €77.7677)
RÉCOPART, legal entity linked to Marc Hériard Dubreuil, Chairman of the Board of Directors, and to François Hériard Dubreuil, Board member, as well as to the company ORPAR, represented on the Board of Directors	-	-	-	-
ANDROMÈDE, legal entity linked to Marc Hériard Dubreuil, Chairman of the Board of Directors, and to Dominique Hériard Dubreuil and François Hériard Dubreuil, Board members	-	-	-	-

SHARES AND VOTING RIGHTS OF MEMBERS OF THE BOARD OF DIRECTORS AT 31 MARCH 2019

Board members (natural persons)	Shares	%	Shares with double voting rights	Voting rights	%
Dominique Hériard Dubreuil	2,795	0.01	2,722	5,517	0.01
François Hériard Dubreuil	124	0.00	110	234	0.00
Marc Hériard Dubreuil	108	0.00	100	208	0.00
Jacques-Étienne de T'Serclaes	572	0.00	552	1,124	0.00
Laure Hériard Dubreuil	105	0.00	102	207	0.00
Marie-Amélie Jacquet	12,532	0.02	12,036	24,568	0.03
Hélène Dubrule	100	0.00	0	100	0.00
Olivier Jolivet	100	0.00	0	100	0.00
Guylaine Saucier	100	0.00	0	100	0.00
Emmanuel de Geuser	100	0.00	100	200	0.00
Bruno Pavlovsky	100	0.00	0	100	0.00
Gisèle Durand (Representative of ORPAR)	1,728	0.00	215	1,943	0.00
TOTAL	18,464	0.03	15,937	34,401	0.04

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

This report, approved by the Board of Directors on 4 June 2019 on the recommendation of its Nomination and Remuneration Committee, sets out the principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional elements of total remuneration and benefits in kind that may be awarded to executive officers in respect of their term of office.

In accordance with Article L. 225-37-2 of the French Commercial Code, the principles and criteria set out in this report will be submitted for the approval of the Combined Shareholders' Meeting of 24 July 2019, under the terms of the twelfth resolution in relation to the Chairman of the Board of Directors and the thirteenth resolution in relation to the Chief Executive Officer.

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

GUIDING PRINCIPLES AND IMPLEMENTATION OF THE REMUNERATION POLICY

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

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

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

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

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

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

REMUNERATION STRUCTURE AND CALCULATION CRITERIA

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

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

Executive officer

Directors' fees

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

Annual fixed remuneration

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

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

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

Annual variable remuneration (bonus)

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

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

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

During the 2019/2020 financial year, the Board, on the recommendation of the Nomination and Remuneration Committee, reviewed the quantitative and qualitative criteria and selected the following elements:

QUANTITATIVE CRITERIA

Four quantitative performance criteria based on financial performance representing 50 points of the target bonus, as for the 2019/2020 financial year:

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

Each criterion has a specific weighting set each year by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

QUALITATIVE CRITERIA

Five qualitative criteria based on managerial and entrepreneurial skills representing 50 points of the target bonus, as for the 2019/2020 financial year:

- transition towards a new organisation for the Europe-Middle/East-Africa region;
- strengthen direct customer sourcing;
- to continue the development of the flagship brands and identify opportunities for external growth;
- achieving quantitative targets in the area of CSR;
- encouraging autonomy, initiative and creativity.

Each criterion has a specific weighting set each year by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

The Chief Executive Officer's performance is assessed annually by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. The qualitative criteria are reviewed annually in line with the Group's strategic priorities. Due to the confidentiality of the Group's strategy, details of the qualitative objectives may only be disclosed at the end of each financial year. Therefore, this document only mentions those relating to the 2019/2020 financial year.

Multi-year variable remuneration

Executive officers do not receive multi-year variable remuneration.

Stock option grants

Performance incentive plans must serve the aims of retaining key talent with a view to delivering medium- and long-term performance, encouraging outperformance and involving the individuals concerned in the Company's value creation. The plans must also be cost-effective. The plans are aimed at a select group of individuals: the Company's Chief Executive Officer, Executive Committee members, key contributors, pillars of the organisation and high flyers. Key contributors are managers who have a strategic role (mainly brand managers and regional managers) and managers who report to senior management. "Pillars" are managers who perform an essential role that requires experience and who would be difficult to replace. "High flyers" are managers who have been identified as potentially able to reach director level, or who could be promoted through two levels of management. In the case of the Company's Chief Executive Officer, the Board of Directors applies the criteria set out in the Corporate Governance Code of Listed Corporations for Performance shares, *i.e.* a percentage of his or her total remuneration and a proportional award in view of the total budget approved by the shareholders at the Shareholders' Meeting, in line with the Company's previous valuation practices.

Free shares awards

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

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

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

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

Exceptional remuneration

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

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

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

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

TERMINATION PAYMENT

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

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

Performance criterion relating to the business situation

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

Quantitative performance criteria

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

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

The percentage used to calculate the compensation will be the average percentage for the previous two financial years.

Qualitative performance criterion

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

NON-COMPETE COMPENSATION

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

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

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

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

SUPPLEMENTARY PENSION PLAN

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

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

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

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

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

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

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

The PACTE law of 22 May 2019 and the Order of 4 July 2019 obliged Rémy Cointreau to terminate the “Article 39” defined-benefit pension plans set up for senior management. These plans have therefore been closed to new entrants since 4 July 2019. In addition, this law provides for the possibility to implement a new supplementary defined benefit pension plan, in accordance with a decree that has not yet been published.

The executive officer will be eligible for this plan once it has been set up by the Group.

The Board of Directors will be called upon to review this scheme when the new plan is implemented by the Group. The performance conditions may be subject to change and will be submitted for approval at the next Shareholders' Meeting.

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

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

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

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

Other benefits in kind

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

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

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

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

Non-executive officers

Directors' fees

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

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

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

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

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

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

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

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

Annual fixed remuneration

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

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

Variable annual remuneration (bonus)

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

Multi-year variable remuneration

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

Stock option grants

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

Free shares awards

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

Exceptional remuneration

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

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

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

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

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

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

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

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

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

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

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

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

Other benefits in kind

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

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

7

EXPLANATORY STATEMENT AND DRAFT RESOLUTIONS

— ORDINARY BUSINESS

FIRST, SECOND AND THIRD RESOLUTIONS

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

EXPLANATORY STATEMENT

The **first two resolutions** concern the approval of the Company and consolidated financial statements for the financial year ended 31 March 2020.

The Company financial statements show a profit of €125,693,495.97.

The consolidated financial statements show a net profit attributable to the owners of the parent of €113,352,308.

It is stated, in accordance with Article 223 *quater* of the French General Tax Code, that no expenditure or expenses referred to in Article 39 paragraph 4 of the French General Tax Code were incurred during the financial year ended 31 March 2020.

FIRST RESOLUTION

(Approval of the Company financial statements
for the 2019/2020 financial year)

The Shareholders' Meeting, deliberating under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report for the financial year ended 31 March 2020 and the Statutory Auditors' report on the Company financial statements, approves the Company financial statements for the financial year ended 31 March 2020, which comprise the statement of financial position, the income statement and the notes, as presented, showing a profit of €125,693,495.97, together with all the transactions reflected in the aforementioned financial statements or summarised in these reports.

In accordance with the provisions of Article 223 *quater* of the French General Tax Code, the Shareholders' Meeting notes that no

expenditure or expenses referred to in Article 39-4 of said Code were incurred during the financial year ended 31 March 2020.

SECOND RESOLUTION

(Approval of the consolidated financial statements
for the 2019/2020 financial year)

The Shareholders' Meeting, deliberating under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report on the consolidated financial statements, approves the consolidated financial statements for the financial year ended 31 March 2020, which comprise the statement of financial position, the income statement and the notes, as presented, showing a net profit attributable to the owners of the parent of €113,352,308, together with all the transactions reflected in the aforementioned financial statements or summarised in these reports.

EXPLANATORY STATEMENT

The **third resolution** concerns the appropriation of Company earnings for the financial year ended 31 March 2020 and the payment of the dividend.

The Board of Directors asks that you approve the appropriation of distributable earnings for the financial year ended 31 March 2020 as follows:

— profit for the financial year as at 31 March 2020:	€125,693,495.97
— retained earnings:	€60,924,930.67
— allocation to the legal reserve:	€0.00
— Total distributable amount:	€186,618,426.64
— ordinary dividend of €1 per share:	€50,149,787.00
— retained earnings:	€136,468,639.64

In the context of the coronavirus crisis and the responsible and civic-minded solidarity measures announced on 16 April 2020, the Board of Directors proposes to set the amount of the dividend to be distributed to each of the Company's shares with dividend rights in respect of the financial year ended 31 March 2020 at €1, i.e. a total of €50,149,787 based on 50,149,787 shares comprising the share capital at 31 March 2020. This is a substantial reduction compared with the €2.65 paid last year (which included an exceptional dividend of €1).

The ex-dividend date would be 28 July 2020 and the dividend would be paid as of 1 October 2020.

THIRD RESOLUTION

(Appropriation of income and setting of the dividend)

The Shareholders' Meeting, deliberating under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, on the proposal of the Board of Directors, hereby approves the appropriation of the distributable income for the financial year ended 31 March 2020 as follows:

— profit for the financial year as at 31 March 2020:	€125,693,495.97
— retained earnings:	€60,924,930.67
— allocation to the legal reserve:	€0.00
— Total distributable amount:	€186,618,426.64
— ordinary dividend of €1 per share:	€50,149,787.00
— retained earnings:	€136,468,639.64

A dividend of €1 per share will be distributed for each Company share giving the right to a dividend.

The total dividend of €50,149,787.00 was determined on the basis of the 50,149,787 shares making up the share capital at 31 March 2020. The ex-dividend date will be 28 July 2020 and the dividend will be paid as of 1st October 2020.

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

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

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

Financial years	2016/2017	2017/2018	2018/2019
Net dividend per share	€1.65	€1.65	€2.65 ⁽¹⁾
Dividend paid eligible for the 40% rebate	€1.65	€1.65	€2.65 ⁽¹⁾

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

FOURTH RESOLUTION

SHARE-BASED PAYMENT OPTION FOR THE DIVIDEND

EXPLANATORY STATEMENT

Pursuant to the provisions of Articles L. 232-18 to L. 232-20 of the French Commercial Code, the purpose of the **fourth resolution** is to give each shareholder the option to receive the payment in full of the distributed dividend either in cash or in shares.

The issue price of the new shares subject to this option will equate to 90% of the average quoted share price over the 20 trading days preceding the Shareholders' Meeting of 23 July 2020, less the net dividend, in accordance with Article L. 232-19 of the French Commercial Code. The Board of Directors will have the option of rounding up the price thus determined to the nearest whole cent.

Shareholders may opt either for payment of the entire dividend in shares or the entire dividend in cash. Shareholders who opt for payment of the dividend in shares must request this from their financial intermediary between 30 July 2020 and 18 September 2020 by 5.00pm at the latest.

As announced on 16 April 2020, the majority shareholder will opt for full payment in shares.

After said period, the entire dividend shall automatically be paid in cash.

If the amount of dividends on which the option is exercised does not correspond to a whole number of shares, shareholders may subscribe either for the next lowest number of shares and receive a cash payment for the balance, or the next highest number of shares and pay the extra in cash.

The new shares shall be subject to all provisions of law and the Articles of Association and shall be eligible for dividends from 1 April 2020, the start of the current financial year.

FOURTH RESOLUTION

(Share-based payment option for the dividend)

The Shareholders' Meeting, deliberating under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and pursuant to the provisions of Articles L. 232-18 to L. 232-20 of the French Commercial Code and Article 27 of the Articles of Association, resolves to give each shareholder the option to receive the payment in full of the dividend he/she is entitled to either in cash or in shares.

Shareholders may opt for either payment method, although this option will apply in the same way to all shares held.

The issue price of the new shares subject to this option will equate to 90% of the average quoted share price over the 20 trading days preceding the date of this Shareholders' Meeting, less the net dividend, in accordance with Article L. 232-19 of the French Commercial Code. The Board of Directors will have the option of rounding up the price thus determined to the nearest whole cent.

Shareholders who opt for payment of the dividend in shares must request this from their financial intermediary between 30 July 2020 and 18 September 2020 by 5.00pm at the latest. Consequently, any shareholder who has not exercised this option at the end of this period will receive the entire dividend in cash.

If the option to receive payment in shares is not taken up, the dividend will be paid in cash as of 1st October 2020.

If the amount of dividends on which the option is exercised does not correspond to a whole number of shares, shareholders may subscribe either for the next lowest number of shares and receive a cash payment for the balance, or the next highest number of shares and pay the extra in cash.

The new shares shall be subject to all provisions of law and the Articles of Association and shall be eligible for dividends from 1 April 2020, the start of the current financial year.

The Shareholders' Meeting, in accordance with Article L. 232-20 of the French Commercial Code, grants all powers to the Board of Directors for the purpose of taking the necessary measures to carry out this share-based dividend payment and, in particular, set the issue price of the shares to be issued under the terms and conditions described above, record the number of shares issued and the resulting capital increase, amend the Company's Articles of Association accordingly, take all necessary measures to ensure the successful outcome of the transaction and, more generally do all that is useful or necessary.

FIFTH RESOLUTION

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

EXPLANATORY STATEMENT

The **fifth resolution** concerns the regulated agreements and commitments authorised and entered into during previous financial years and whose performance continued in the 2019/2020 financial year. These agreements and commitments were once again examined by the Board of Directors at its meeting of 3 June 2020, in accordance with Article L. 225-40-1 of the French Commercial Code and reported to the Statutory Auditors for inclusion in their special report.

This special report is reproduced in section 8.4 of this 2019/2020 Universal Registration Document.

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

Ruling on the Statutory Auditors' special report, the shareholders are asked to approve this report and to duly note the information in connection with regulated agreements and commitments authorised and entered into during previous financial years and whose performance continued in the 2019/2020 financial year.

FIFTH RESOLUTION

(Agreements covered by Article L. 225-38 *et seq.* of the French Commercial Code authorised in previous financial years and that remained in force during the 2019/2020 financial year)

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

commitments entered into and authorised in previous financial years and that remained in force in the past financial year and are mentioned therein and were reviewed by the Board of Directors at its meeting on 3 June 2020 in accordance with Article L. 225-40-1 of the French Commercial Code.

SIXTH RESOLUTION

APPROVAL OF THE RELATED PARTY COMMITMENTS MADE BY THE COMPANY FOR THE BENEFIT OF MR ÉRIC VALLAT, CHIEF EXECUTIVE OFFICER

EXPLANATORY STATEMENT

At the time of the appointment of Mr Éric Vallat as Chief Executive Officer, in accordance with Article L. 225-42-1 of the French Commercial Code, the commitments made by the Company for the benefit of the Chief Executive Officer and corresponding to remuneration, allowances or benefits due or liable to be due upon the termination or change of these functions, must be put to the vote at the Shareholders' Meeting.

Commitments in connection with termination and defined-benefit pension scheme payments are prohibited if these are not subject to compliance with the performance conditions of the beneficiary compared to those of the Company of which, in the case of Rémy Cointreau, he is Chief Executive Officer.

It is specified that Order no. 2019-1234 of 27 November 2019 on the remuneration of corporate officers of listed companies cancels Articles L. 225-42-1 and L. 225-90-1 of the French Commercial Code, which submits payments due upon termination of the separate roles of Chairman and executive corporate officers to the provisions applicable to related party agreements and performance conditions.

However, pursuant to the approval by the Board of Directors of the commitments made for the benefit of Mr Éric Vallat upon termination of his position prior to the implementation of the order, your meeting is asked to vote on these commitments.

The Board of Directors, at its meeting of 26 November 2019, thereby resolved, on the recommendation of the Nomination and Remuneration Committee, to approve the following related party commitments for the benefit of Mr Éric Vallat: “termination payment”, “non-compete payment”, “defined-contribution and defined-benefit pension plans and death, incapacity, disability and health insurance commitments”.

These are submitted for your approval under the sixth resolution, in accordance with the following provisions:

Termination payment

The Chief Executive Officer receives a termination payment equivalent to twenty-four months’ remuneration (including fixed salary and annual bonus) prior to the date of the revocation or non-renewal of the corporate office.

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

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

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

Quantitative performance criteria

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

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

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

Qualitative performance criterion

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

Non-compete compensation

The Chief Executive Officer is subject to a non-compete clause which prohibits any work in a competing sector. In respect of this non-compete clause, the activity taken into consideration as of the date of this document is the production, sale and distribution of liqueurs and spirits.

This non-compete commitment will be applicable in Europe, the United States and Asia (China, South-Eastern Asia and Japan) for a period of twelve (12) months as of the effective termination of this corporate office contract.

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

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

Supplementary pension, life, disability and healthcare plans

The Chief Executive Officer will be eligible for the collective supplementary pension plans set up for the Group’s senior management, which include:

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

The Chief Executive Officer is eligible for a defined-contribution plan that represents 8% of his annual remuneration with a calculation base that may not exceed eight times the annual ceiling social security ceiling paid by the Company. The Company’s commitment is limited to the payment of the contribution to the insurance company that manages the plan;

- conditional Group defined-benefit plan (“Article 39”) pursuant to Article L. 137-11 of the French Social Security Code.

The aim of the plan is to retain the key talent concerned and encourage long-term performance. The Chief Executive Officer is eligible for this supplementary pension plan, set up and funded by the Company and managed by a third-party insurance company. The PACTE law of 22 May 2019 and the Order of 4 July 2019 required the closure of “Article 39” defined-benefit pension plans set up at Rémy Cointreau for Senior Management. These plans were therefore closed to new entrants from 4 July 2019.

In addition, this law provides for the possibility to implement a new supplementary defined benefit pension plan, in accordance with a decree that has not been published yet.

Mr Éric Vallat will be eligible for this plan upon its implementation with a retroactive effect from 1 January 2020.

When he was appointed, in order to make the acquisition of supplementary pension rights as part of this defined-benefit pension plan subject to performance conditions, in accordance with the provisions of Article L. 225-42-1 of the French Commercial Code, the Board of Directors decided that the performance criteria would be aligned with those of the annual variable remuneration of the Chief Executive Officer (financial portion and individual portion).

The Board of Directors will be called to review this scheme when the new plan is implemented by the Group. The performance conditions mentioned above may be subject to change and will be submitted for approval at the next Shareholders' Meeting.

SIXTH RESOLUTION

(Approval of the “termination payment”, “non-compete payment”, “defined-contribution and defined-benefit pension plans and death, incapacity, disability and health insurance” related party commitments made for the benefit of Mr Éric Vallat, Chief Executive Officer of the Company, pursuant to Articles L. 225-42-1 and L. 225-38 *et seq.* of the French Commercial Code and allocation conditions).

The Shareholders' Meeting, deliberating under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors on the regulated agreements and commitments in accordance with Articles L. 225-42 and L. 225-38 *et seq.* of the French Commercial Code, approves, in accordance with Article L. 225-42-1

of the French Commercial Code, the aforementioned commitments made by the Company for the benefit of Mr Éric Vallat, Chief Executive Officer, corresponding to allowances and commitments due or liable to be due upon the termination of his functions and to supplementary pension plans, approved by the Board of Directors at its meeting of 26 November 2019.

SEVENTH, EIGHTH AND NINTH RESOLUTIONS

REAPPOINTMENT OF THREE BOARD MEMBERS

EXPLANATORY STATEMENT

The **seventh, eighth and ninth resolutions** ask the Shareholders' Meeting to reappoint Ms Dominique Hériard Dubreuil, Ms Laure Hériard Dubreuil and Mr Emmanuel de Geuser as Board members for a three-year term, *i.e.* until the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2023.

Ms Dominique Hériard Dubreuil, 73 years old, has been a member of the Board of Directors of Rémy Cointreau since 7 September 2004. She is Chairwoman of the Corporate Social Responsibility Committee and member of the Nomination and Remuneration Committee. The Board of Directors believes that the extensive experience of Ms Dominique Hériard Dubreuil in the wine and spirits industry, her in-depth understanding of CSR and the Group's teams are key assets for her reappointment to the Board of Directors of Rémy Cointreau. She will thus contribute, through her experience of the Group and governance of family-owned listed companies, to the fulfilment and the assertion of the new generation, which already plays an active role on the Board of Directors.

Ms Laure Hériard Dubreuil, 42 years old, is President of Webster USA, Inc., a high-end multi-brand fashion store concept in the United States. Ms Laure Hériard Dubreuil has been a member of the Board of Directors of Rémy Cointreau since 26 July 2011. The Board of Directors believes that the extensive experience of Ms Laure Hériard Dubreuil in the luxury goods industry, her in-depth understanding of e-commerce and expertise in management and international business are key assets for her reappointment to the Board of Directors of Rémy Cointreau.

Mr Emmanuel de Geuser, 56 years old, is Chief Financial Officer and member of the Management Committee of the Roquette Frères Group. He has been a member of the Board of Directors of Rémy Cointreau since 24 July 2014 and is independent according to the AFEP/MEDEF Code. He is a member of the Audit-Finance Committee. The Board of Directors believes that his personality, his expertise in financial matters in an international setting, his experience of risk monitoring and management, his knowledge of complex audit issues and his awareness of the importance of developing the digital domain and communication tools are key assets for his continuing presence, as an independent member, on the Board of Directors of Rémy Cointreau.

At its meeting on 3 June 2020, the Board of Directors examined in particular the independence of its members in light of the criteria set out in the AFEP/MEDEF Corporate Governance Code for listed companies, updated in January 2020.

A biography (including details of corporate offices and positions held) of these three Board members is included in chapter 3 of the 2019/2020 Universal Registration Document.

The Board of Directors has verified that the nominees for reappointment or appointment meet these conditions and have the time required to perform their duties. It also ensured that the composition of the Board is well balanced in terms of gender equality and international experience.

Should these resolutions be approved, the Board of Directors would have 14 members, two of whom would be non-voting members. It would comprise six women appointed by the Shareholders' Meeting, *i.e.* 50% of its members appointed by the shareholders (excluding non-voting members). Its composition would be well balanced in terms of skills. The percentage of independent members would exceed 50% (6/12) based on the AFEF/MEDEF Code calculation method (excluding non-voting members).

SEVENTH RESOLUTION

(Reappointment of Ms Dominique Hériard Dubreuil as Board member)

The Shareholders' Meeting, deliberating under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, resolves to reappoint Ms Dominique Hériard Dubreuil as Board member for a three-year term, *i.e.* until the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2023.

EIGHTH RESOLUTION

(Reappointment of Ms Laure Hériard Dubreuil as Board member)

The Shareholders' Meeting, deliberating under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, resolves to reappoint Ms Laure Hériard Dubreuil as Board member for a three-year term,

i.e. until the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2023.

NINTH RESOLUTION

(Reappointment of Mr Emmanuel de Geuser as Board member)

The Shareholders' Meeting, deliberating under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, resolves to reappoint Mr Emmanuel de Geuser as Board member for a three-year term, *i.e.* until the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2023.

TENTH RESOLUTION

APPOINTMENT OF A PRINCIPAL STATUTORY AUDITOR

EXPLANATORY STATEMENT

As the appointment of Auditeurs et Conseils Associés expires at the end of this Shareholders Meeting, under the **tenth resolution**, the Board of Directors, on the recommendation of the Audit-Finance Committee, asks the Shareholders' Meeting to appoint Mazars, represented by Mr Jérôme de Pastors as Principal Statutory Auditors for a period of six financial years, which will expire at the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2026.

In light of the new requirements regarding the maximum term of Statutory Auditor appointments, the Audit-Finance Committee performed a market review of existing Statutory Auditor firms. At the end of the tender procedure, Mazars proved that together, through its size, capacity, expertise and availability, it could naturally take over the mission of Auditeurs et Conseils Associés and provide the Rémy Cointreau Group with a high quality service.

As the appointment of Pimpaneau et Associés as Alternate Statutory Auditors also expires at the end of this Shareholders' Meeting, pursuant to Article L. 823-1 of the French Commercial Code, the Company is no longer obliged to have Alternate Statutory Auditors. As a result, you are not asked to appoint an Alternate Statutory Auditor.

TENTH RESOLUTION

(Appointment of a principal Statutory Auditor)

The Shareholders' Meeting, having heard the Board of Directors' report, resolves to appoint Mazars (replacing Auditeurs et Conseils Associés whose appointment expires at the end of this Shareholders' Meeting), represented by Mr Jérôme de Pastors, as Principal Statutory Auditors for a period of six financial years, which will expire at the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending 31 March 2026.

The Shareholders' Meeting resolves, pursuant to Article L. 823-1 of the French Commercial Code, not to reappoint or replace as Alternate Statutory Auditors Pimpaneau et Associés, whose term of office expires at the close of this Shareholders' Meeting.

ELEVENTH, TWELFTH AND THIRTEENTH RESOLUTIONS

APPROVAL OF THE REMUNERATION POLICY FOR EXECUTIVE OFFICERS FOR THE 2020/2021 FINANCIAL YEAR

EXPLANATORY STATEMENT

The purpose of the **eleventh, twelfth and thirteenth resolutions** is to submit for your approval, in accordance with Article L. 225-37-2 of the French Commercial Code, the remuneration policy for the Chairman of the Board of Directors, the Chief Executive Officer and the Directors for the 2020/2021 financial year.

These principles and criteria, approved by the Board of Directors on 3 June 2020, on the recommendation of the Nomination and Remuneration Committee, are presented in the Board of Directors' report on the remuneration policy for executive officers attached to the report referred to in Articles L. 225-100 and L. 225-102 of the French Commercial Code and appearing in section 3.5 of the 2019/2020 Universal Registration Document.

Please note that due to the coronavirus health crisis and the related responsible and civic-minded solidarity measures announced on 16 April 2020, the members of the Executive Committee, including the Chief Executive Officer, decided to freeze their fixed remuneration over the next twelve months.

It is specified that:

- if these resolutions are rejected by the Shareholders' Meeting, the remuneration of the Chairman of the Board of Directors and the Chief Executive Officer will be set in accordance with the remuneration policy approved in respect of the financial year ended 31 March 2020, in accordance with the provisions of Article L. 225-37-2 paragraph 4 of the French Commercial Code;
- the payment of the variable and exceptional components of the remuneration of the Chief Executive Officer depends on the subsequent approval, by a Company Shareholders' Meeting, of the components of the total remuneration and benefits of any kind during paid or awarded to the Chief Executive Officer in respect of the 2020/2021 financial year.

ELEVENTH RESOLUTION

(Approval of the principles and the criteria used to determine, distribute, and allocate the components of the total remuneration and benefits of any kind that may be awarded to the Chairman of the Board of Directors in accordance with Article L. 225-37-2 of the French Commercial Code)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the report on the remuneration policy applicable to executive officers defined in accordance with Article L. 225-37-2 of the French Commercial Code, approves the principles and criteria used to determine, distribute and allocate the fixed components of the total remuneration and benefits of any kind that may be awarded to the Chairman of the Board of Directors in respect of his office, set by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, described in the Corporate Governance report as required under Article L. 225-37 of the French Commercial Code, and included in section 3.5 of the 2019/2020 Universal Registration Document.

TWELFTH RESOLUTION

(Approval of the principles and the criteria used to determine, distribute, and allocate the components of the total remuneration and benefits of any kind that may be awarded to the Chief Executive Officer in accordance with Article L. 225-37-2 of the French Commercial Code)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the report on the remuneration policy applicable to executive officers defined in accordance with Article L. 225-37-2 of the French Commercial Code, approves the principles and criteria used to determine, distribute and allocate the fixed, variable and exceptional components of the total remuneration and benefits of any kind that may be awarded to the Chief Executive Officer in respect of his office, set by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, described in the Corporate Governance report as required under Article L. 225-37 of the French Commercial Code, and included in section 3 of the 2019/2020 Universal Registration Document.

THIRTEENTH RESOLUTION

(Approval of the remuneration policy for Board members for the 2020/21 financial year)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Corporate Governance report required under Article L. 225-37 of the French Commercial Code, describing the components of the remuneration policy for corporate officers which were set by the Board of Directors, approves, pursuant to Article L. 225-37-2 II

of the French Commercial Code, the remuneration policy for Board members, required under Article L. 225-45 of the French Commercial Code, as presented in section 3.5 of the 2019/2020 Universal Registration Document.

FOURTEENTH RESOLUTION

APPROVAL OF THE INFORMATION REGARDING THE REMUNERATION PAID DURING OR AWARDED IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2020 TO ALL CORPORATE OFFICERS

EXPOSÉ

Under the **fourteenth resolution**, the Shareholders' Meeting is asked to approve, in accordance with Article L. 225-100 of the French Commercial Code, the information regarding the remuneration of the corporate officers paid during or awarded in respect of the financial year ended 31 March 2020, referred to in Article L. 225-37-3 I of the French Commercial Code.

This information is presented in the Board of Directors' report on the Company's corporate governance in section 3.5 of the 2019/2020 Universal Registration Document.

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

QUATORZIÈME RÉOLUTION

(Approval of the information regarding the remuneration of corporate officers for the 2019/2020 financial year referred to in Article L. 225-37-3 I of the French Commercial Code)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Corporate Governance Report required under Article L. 225-37 of the French Commercial Code, approves, pursuant to Article

L. 225-100 II of the French Commercial Code, the information referred to in Article L. 225-37-3 I of the French Commercial Code included in said report and as included in section 3.5 of the 2019/2020 Universal Registration Document.

FIFTEENTH, SIXTEENTH AND SEVENTEENTH RESOLUTIONS

APPROVAL OF THE ELEMENTS OF TOTAL REMUNERATION AND BENEFITS OF ANY KIND PAID DURING OR AWARDED FOR THE YEAR ENDED 31 MARCH 2020 TO EACH EXECUTIVE OFFICER OF THE COMPANY

EXPLANATORY STATEMENT

By voting on the **fifteenth, sixteenth and seventeenth resolutions**, the Shareholders' Meeting is asked to approve, in accordance with the provisions of Article L. 225-100 of the French Commercial Code, the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2020, to each person who has held the post of executive officer of the Company during the said financial year, in accordance with the remuneration policy approved during the Shareholders' Meeting of 24 July 2019. Namely:

- Mr Marc Hériard Dubreuil as Chairman of the Board of Directors;
- Ms Valérie Chapoulaud-Floquet in respect of her position as Chief Executive Officer for the period from 1 April to 30 November 2019 and subsequent thereto;
- Mr Éric Vallat in respect of his position as Chief Executive Officer for the period from 1 December 2019 to 31 March 2020.

These components are presented in the Corporate Governance report indicated in Article L. 225-37 of the French Commercial Code, included in section 3.5 of the 2019/2020 Universal Registration Document.

Payment of the variable components of the remuneration of Ms Valérie Chapoulaud-Floquet and Mr Éric Vallat in respect of the financial year ended 31 March 2020, is subject to the approval of the sixteenth and seventeenth resolutions.

FIFTEENTH RESOLUTION

(Approval of the components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2020, to Mr Marc Hériard Dubreuil, Chairman of the Board of Directors, pursuant to Article L. 225-100 of the French Commercial Code)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' reports, in accordance with the provisions of Article L. 225-100 of the French Commercial Code, approves the fixed components of the total remuneration and benefits of any kind paid during or awarded, in respect of the financial year ended 31 March 2020, to Mr Marc Hériard Dubreuil, Chairman of the Board of Directors, as presented in the Corporate Governance report as required under Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2019/2020 Universal Registration Document.

SIXTEENTH RESOLUTION

(Approval of the components of the total remuneration and benefits of any kind paid during or awarded to Ms Valérie Chapoulaud-Floquet, Chief Executive Officer, in respect of the financial year ended 31 March 2020, pursuant to Article L. 225-100 of the French Commercial Code)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed

the Board of Directors' reports, in accordance with the provisions of Article L. 225-100 of the French Commercial Code, approves the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during or awarded, to Ms Valérie Chapoulaud-Floquet, in respect of the financial year ended 31 March 2020, for her term of office as Chief Executive Officer and subsequent to such office, as presented in the Corporate Governance Report as required under Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2019/2020 Universal Registration Document.

SEVENTEENTH RESOLUTION

(Approval of the components of the total remuneration and benefits of any kind paid during or awarded to Mr Éric Vallat, Chief Executive Officer, in respect of the financial year ended 31 March 2020, pursuant to Article L. 225-100 of the French Commercial Code)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' reports, in accordance with the provisions of Article L. 225-100 of the French Commercial Code, approves the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during or awarded, to Mr Éric Vallat, in respect of the financial year ended 31 March 2020, for his term of office as Chief Executive Officer, as presented in the Corporate Governance report as required under Article L. 225-37 of the French Commercial Code and included in section 3.5 of the 2019/2020 Universal Registration Document.

EIGHTEENTH RESOLUTION

REMUNERATION OF BOARD MEMBERS

EXPLANATORY STATEMENT

Under the **eighteenth resolution**, you are asked to set the amount of remuneration allocated to Board members at €620,000, for 2020/2021 and subsequent financial years until otherwise decided. This amount, identical to that of the previous financial year, in line with the practices adopted by French groups of a similar size and international dimension to Rémy Cointreau.

Please note that in the context of the coronavirus crisis and the responsible and civic-minded solidarity measures announced on 16 April 2020, Board members have agreed to a 10% reduction of the amount of remuneration received in respect of the 2019/2020 financial year paid in 2020/2021.

EIGHTEENTH RESOLUTION

(Remuneration of Board members)

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

the Board of Directors at €620,000 for 2020/2021 and subsequent financial years until otherwise decided.

NINETEENTH RESOLUTION

PURCHASE AND SALE OF ITS OWN SHARES BY THE COMPANY

EXPLANATORY STATEMENT

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

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

Between 1 April 2019 and 31 March 2020, the Company purchased 235,194 shares and sold 210,516 shares under the liquidity contract. During this same period, it transferred 66,700 shares to service bonus share grants for long-term performance incentive plans.

As of 31 March 2020, the Company held 300,066 treasury shares, i.e. 0.59% of the total number of shares making up the share capital.

Breakdown of equity securities held, by purpose

Shares held by the Company are used to promote trading in the secondary market or to enhance the liquidity of the Rémy Cointreau share by an investment services provider, via a liquidity contract that complies with the Ethics Charter recognised by the AMF. 30,581 shares were held under the liquidity contract at 31 March 2020.

At 31 March 2020, the Company also held 200,000 treasury shares purchased under the latest share buyback programme implemented by the Board of Directors which was authorised by the Shareholders' Meeting of 24 July 2018 (including 125,000 shares allocated to the bonus share award and 75,000 shares allocated to the conversion of convertible bonds OCEANES). And at the same date, 69,485 shares were held under the previous share buyback programme authorised by the Shareholders' Meeting of 25 July 2017 (all such shares were allocated to the bonus share award).

A detailed report on the share buyback transactions carried out in 2019/2020 is included in chapter 7 of the 2019/2020 Universal Registration Document. An online version of the description of the buyback programme will be available on the Company's website before the Shareholders' Meeting.

The authorisation would be granted within the following limits:

- maximum percentage of the share capital authorised for purchase: 10% of the share capital, *i.e.* a maximum number of 4,714,912 shares, taking into account the 300,066 treasury shares held as of 31 March 2020;
- maximum unit purchase price: €200;
- total maximum amount of the programme: €942,982,400;
- period: 18 months.

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

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

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

NINETEENTH RESOLUTION

(Authorisation enabling the Board of Directors to carry out transactions on Company shares) in accordance with the provisions of articles L. 225-209 *et seq.* of the French Commercial Code

The Shareholders' Meeting ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having read the Board of Directors' report and the items provided in the 2019-2020 Universal registration document including all the information required in the description of the programme, authorises the Board of Directors, with the option to delegate, in accordance with Article L. 225-209 *et seq.* of the French Commercial Code, Articles 241-1 *et seq.* of the French Financial Markets Authority (AMF) General Regulation and the European regulations applicable to market abuse, in particular (EU) Regulation no. 596/2014 of 16 April 2014, to perform transactions on the Company's shares, under the conditions and within the limits provided for by the texts, in decreasing order of priority:

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

- (vi) more generally, to carry out any other transaction currently permitted or which may be permitted at a later time, by law or the AMF.

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

The Shareholders' Meeting sets:

- at €200 per share, excluding acquisition costs, the maximum purchase price (or a value equating to this amount on the same date in any other currency), and at €942,982,400, excluding acquisition costs, the maximum total amount to cover this share buyback programme, subject to adjustments in connection with any transactions on the Company's share capital, and/or the par value of the shares, it being specified that in the event of a capital transaction, in particular a stock split or reverse stock split or a bonus share grant to shareholders, the price and the maximum amount indicated above being adjusted by applying a multiplier equal to the ratio between the number of shares making up the share capital before the transaction and the number after the transaction;
- the number of shares that may be purchased, at 10% of the shares making up the share capital, *i.e.* 4,714,912 shares, given the number of treasury shares held by the Company as of 31 March 2020, it being specified that (a) this limit is applicable to an amount of the Company's share capital, which may, if necessary, be adjusted to take account of transactions subsequent to this Shareholders' Meeting that affect the share capital and (b) that in the event the shares are purchased to promote the liquidity of Rémy Cointreau under the terms and conditions laid down by the AMF General Regulation, the number of shares used to calculate this 10% limit equates to the number of shares purchased less the number of shares sold during the period of this authorisation.

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

The Shareholders' Meeting gives all powers to the Board of Directors, with the option to sub-delegate, in accordance with legal and regulatory requirements, to (i) place any order on a stock market or off-market, allocate or re-allocate the shares to the various intended purposes, sign all sale or transfer agreements, enter into all agreements and option contracts, make all declarations and complete all formalities with all bodies, and, generally, do whatever is necessary for the execution of the decisions it takes under this

authorisation and, (ii) adjust the unit price and the maximum number of shares to be purchased, in accordance with the change in the number of shares or in the par value resulting from any financial transactions performed by the Company.

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

The authorisation thus granted to the Board of Directors is valid for a period of eighteen (18) months as from this Shareholders' Meeting and cancels, for the unused portion, the authorisation granted by the Combined Shareholders' Meeting of 24 July 2019 under the sixteenth resolution.

EXTRAORDINARY BUSINESS

TWENTIETH RESOLUTION

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

EXPLANATORY STATEMENT

The **twentieth resolution** allows the Board of Directors the option of cancelling, in accordance with Article L. 225-209 of the French Commercial Code, by way of a capital reduction, the shares purchased by the Company pursuant to the authorisation granted by the meeting in its nineteenth resolution, or purchased under prior authorisations for the Company to buy and sell its own shares.

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

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

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

TWENTIETH RESOLUTION

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

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, authorises the Board of Directors, with the option to sub-delegate under legal and regulatory requirements, in accordance with Article L. 225-209 of the French Commercial Code:

- to cancel, on one or more occasions, in the proportions and at the times it deems fit, all or part of the shares under the implementation of any authorisation granted by the Shareholders' Meeting pursuant to Article L. 225-209 of the French Commercial Code, within the limit of 10% of the total number of shares making up the share capital per twenty-four (24)-month period,

on the understanding that this limit applies to an amount of the Company's share capital that will be adjusted, where applicable, in order to take into account the transactions subsequent to this Shareholders' Meeting that affect the share capital, and accordingly reduce the share capital by charging the difference between the purchase price of the shares and their par value to any reserve and paid-in capital items available;

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

The authorisation thus granted to the Board of Directors is valid for a period of eighteen (18) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegations granted by the Combined Shareholders' Meeting of 24 July 2019 under the seventeenth resolution.

TWENTY-FIRST, TWENTY-SECOND, TWENTY-THIRD, TWENTY-FOURTH, TWENTY-FIFTH, TWENTY-SIXTH, TWENTY-SEVENTH AND TWENTY-EIGHTH RESOLUTIONS

FINANCIAL AUTHORISATIONS

In previous years, the Shareholders' Meeting granted delegations and authorisations to your Board of Directors on a regular basis for the purpose of performing capital increases, which enabled it, within the limits set by the Shareholders' Meeting, to set up the financing operations that were best suited to the development of the Company and market conditions and carry out strategic financial transactions in addition to any debt that may be issued.

These issues could increase the Company's share capital and thus cause a dilution of existing shareholders.

The new delegations, which may affect the amount of the share capital, are in line with those of a similar nature authorised at previous Shareholders' Meetings and are consistent with usual practices and recommendations concerning the amount, ceiling and period (26 months).

The table summarising financial authorisations granted to the Board of Directors currently in force until this Shareholders' Meeting and the uses made of those delegations is provided in chapter 7 of the 2019/2020 Universal Registration Document.

The delegations provided under these resolutions concern the issue of shares and securities giving access to the share capital with or without preferential subscription rights.

Rémy Cointreau's Board of Directors' policy aims, as a rule, to favour increases with maintenance of preferential subscription rights for shareholders. However, it may be necessary to waive the preferential rights of shareholders; in this case, the Shareholders Meeting will give shareholders a priority subscription period for the entire issue of three trading days. You are reminded that this priority right does not result in the creation of tradable rights but may be exercised, if the Board of Directors deems it appropriate, on a reducible and irreducible basis.

The maximum nominal amount for immediate or future share capital increases liable to be carried out under the authorisations to be granted would be:

- (i) twenty (20) million euros (i.e. 24.92% of the share capital – “total ceiling”) with maintenance of preferential subscription rights;
- (ii) fifteen (15) million euros (i.e. 18.69% of the share capital – “sub-ceiling”) without preferential subscription rights.

The par value of the debt securities that may be issued under these authorisations (including through issues of convertible, exchangeable or repayable bonds) would be five hundred (500) million euros.

The sub-ceiling is applicable to the following issues, subject to the type of transaction contemplated:

- capital increases by public offer or by way of private placement (qualified investors) without preferential subscription rights (twenty-second and twenty-third resolutions). Under these resolutions, you are also asked to authorise your Board of Directors, in the context of complex security and intragroup issues, to decide on the issue of shares and securities representing a proportion of Rémy Cointreau's share capital to be issued, to which the securities issued by companies in which Rémy Cointreau directly or indirectly holds more than 50% of the share capital (a «controlled company») or by any company directly or indirectly holding more than 50% of the share capital of Rémy Cointreau (a «controlling company»), would give entitlement.

The same fifteen (15) million euros ceiling on the nominal amount of the capital increase would be applicable to these issues;

- issues in consideration for contributions of securities in the event of a public exchange offer carried out by Rémy Cointreau (twenty-sixth resolution). This resolution would allow the Company to offer shareholders of listed companies the ability to exchange their shares against Rémy Cointreau shares issued for this purpose, thereby giving the Company the possibility to acquire shares in the company in question without using bank loans for example;
- issues in consideration for contributions in kind comprising securities of another company, except in the event of a public exchange offer (twenty-seventh resolution). This resolution would make it easier for Rémy Cointreau to carry out merger and acquisition transactions with other companies without having to pay the price in cash.

In accordance with the law, the issue price of the shares must equate to at least the weighted average quoted share price over the three trading days preceding the date on which it was set, less, as the case may be, a maximum discount of 10%.

However, under the twenty-fifth resolution, you are asked to authorise your Board of Directors to deviate from the price setting requirements provided for in the twenty-second and twenty-third resolutions by using an issue price equating to the average quoted share price over a period no greater than the six months preceding the issue, or an issue price equating to the weighted average quoted share price on the day preceding the issue (VWAP 1 day) with a maximum discount of 10%.

Under the twenty-fourth resolution, you are asked to allow your Board of Directors to embrace financial market opportunities, by authorising it to decide on additional issues, for any capital increase, with or without preferential subscription rights, within a period of 30 days of the closing of subscriptions, at the same price and within the limit of 15% of the initial issue.

Under the twenty-eighth resolution, you are asked to authorise your Board of Directors to increase the share capital through the capitalisation of reserves, profits, premiums or other amounts that may be capitalised, within the limit of a maximum nominal amount of twenty (20) million euros. This is a separate and distinct ceiling from the ceilings of capital increases authorised in the other resolutions.

TWENTY-FIRST RESOLUTION

ISSUE OF SHARES AND SECURITIES GIVING ACCESS TO THE SHARE CAPITAL WITH PREFERENTIAL SUBSCRIPTION RIGHTS

TWENTY-FIRST RESOLUTION

(Delegation to the Board of Directors to issue ordinary shares and/or securities giving access to the Company's share capital and/or securities granting entitlement to the allocation of debt securities, with maintenance of preferential subscription rights for shareholders)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and ruling in accordance with Articles L. 225-129 *et seq.* of the French Commercial Code, in particular Articles L. 225-129 to L. 225-129-6, L. 225-132, L. 225-133, L. 225-134, and Articles L. 228-91 *et seq.* of the French Commercial Code:

- authorises the Board of Directors, with the option to sub-delegate under the conditions laid down by law and the Company's Articles of Association, to decide on and carry out, on one or more occasions, in the proportions and at the times it shall deem appropriate, both in France and abroad, in euros or any other currency (including in any other unit of account established by reference to a basket of currencies), the issue, with maintenance of preferential subscription rights for shareholders, of:
 - (i) ordinary shares in the Company,
 - (ii) securities of any kind, issued against payment or free of charge, giving immediate or future access, by any means, to shares in the Company, whether existing or to be issued, or
 - (iii) securities of any kind, issued against payment or free of charge, giving immediate or future access, by any means, to shares, whether existing or to be issued, in a company of which it directly or indirectly holds more than half of the share capital (a "Subsidiary");
- resolves that the securities issued thereby, giving access to the share capital of the Company or of a Subsidiary, may be debt securities or associated with the issue of such instruments, or allow the issue thereof as intermediate securities, and that debt securities issued under this authorisation may in particular be in the form of subordinate securities or not, with a fixed term or not, and be issued either in euros or any other currency;
- resolves that the subscriptions may be paid in cash, in particular they may be offset against certain liquid, payable debt, or partially paid in cash and partially through the capitalisation of reserves, profits or issue premiums;
- resolves that the maximum nominal amount of capital increases that may be carried out, immediately or at a later time, under this authorisation, may not exceed twenty (20) million euros, or the equivalent value of this amount as at the date on which the issue was decided, in the event of an issue in another currency or unit of account set by reference to several currencies, it being specified that:
 - (i) the nominal amount of any capital increase carried out or which may be carried out at a later time under the twenty-second, twenty-third, twenty-sixth and twenty-seventh resolutions of this Shareholders' Meeting will be deducted from this ceiling, and
 - (ii) where applicable, the nominal amount of any capital increases resulting from ordinary shares to be issued in order to maintain the rights of holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions, shall be added to this amount;
- resolves that the maximum nominal amount of issues of debt securities that may be carried out under this authorisation may not exceed five hundred (500) million euros or the equivalent value of this amount as at the date on which the issue was decided, in the event of an issue in another currency or unit of account set by reference to several currencies, not including adjustments that may be required pursuant to law. This ceiling is common to all debt securities that may be issued pursuant to this authorisation and to the twenty-second, twenty-third, twenty-sixth and twenty-seventh resolutions put to vote at this Shareholders' Meeting. This ceiling will be increased, if necessary, by any redemption premium in excess of the par value;
- resolves that the shareholders may, under the conditions provided by law, exercise their preferential subscription rights on an irreducible basis. In addition, the Board of Directors may grant shareholders the right to subscribe, on a reducible basis, a higher number of ordinary shares and/or securities than they are entitled to subscribe on an irreducible basis, *pro rata* to their subscription rights and, in any case, limited to the number of securities requested by them;

- resolves that if irreducible subscriptions and as the case may be, any reducible subscriptions do not cover the entire issue of shares or securities carried out under this resolution, the Board of Directors may make use, in the order it deems appropriate, of one or more options provided by Article L. 225-134 of the French Commercial Code;
- duly notes that this delegation automatically entails the waiver by shareholders, in favour of the holders of securities issued under this resolution and granting access to the Company's share capital, of their preferential subscription rights to the ordinary shares to which these securities confer entitlement;
- resolves that issues of Company share subscription warrants may be carried out either through (i) a subscription offer, or (ii) a bonus award to existing shareholders, it being specified that rights giving rise to fractional shares and the corresponding securities will be sold under the terms and conditions laid down by Article L. 228-6-1 of the French Commercial Code;
- resolves that the Board of Directors may not, without prior approval of the Shareholders' Meeting, make use of these authorisations in the event of a third party filing a public offer for the shares of the Company and until the end of the offer period;
- gives full powers to the Board of Directors, with the option to sub-delegate under the terms and conditions provided by law, to implement this delegation, the purpose of which is in particular (but not limited to) to: set the terms, conditions and procedures, including the dates of the issues; determine the number and characteristics of the securities that may be issued under this resolution, including, in the case of debt securities, their tier, interest rate and the terms and conditions governing the payment of interest, their issue currency, maturity and the

terms and conditions for redemption and amortisation; set the date of entitlement to dividends, which may even be retroactive, of securities that may be issued under this resolution; set the conditions under which the Company will, where appropriate, be able to purchase or exchange the securities that may be issued under this resolution; suspend, where applicable, the exercise of rights to the allocation of Company shares attached to the securities, in accordance with the regulations in force; set the procedures for ensuring, where applicable, the preservation of the rights of holders of securities, in accordance with the regulations in force and the terms and conditions of said securities; where applicable, change, throughout the life of the securities in question, the terms and conditions of the securities that may be issued under this authorisation, in accordance with the applicable procedures; carry out withdrawals from or offset any amounts against the share premium(s), including issuance costs; and, more generally, take all necessary measures, enter into any agreements, obtain any authorisations, perform any formalities and do whatever is necessary for the completion of the contemplated issues or suspend them and, in particular, record the capital increase(s) resulting immediately, or in the future, from any issue carried out under this delegation, make the corresponding amendments to the Articles of Association and request the admission to trading of the securities issued under this resolution wherever it deems appropriate.

The delegation thus granted to the Board of Directors is valid for a period of twenty-six (26) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegation granted by the Combined Shareholders' Meeting of 24 July 2018 under its twenty-third resolution.

TWENTY-SECOND RESOLUTION

ISSUE OF SHARES AND SECURITIES GIVING ACCESS TO THE SHARE CAPITAL WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, BY WAY OF PUBLIC OFFER

TWENTY-SECOND RESOLUTION

(Delegation to the Board of Directors to issue ordinary shares and/or securities giving access to the Company's share capital and/or securities granting entitlement to the allocation of debt securities, without preferential subscription rights for shareholders, by way of a public offer)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and ruling in accordance with Articles L. 225-129 *et seq.* of the French Commercial Code, in particular Articles L. 225-129-2 to L. 225-129-6, L. 225-131, L. 225-135, L. 225-136, L. 228-91 *et seq.* of the French Commercial Code:

- authorises the Board of Directors, with the option to sub-delegate in accordance with legal requirements and the Company's Articles of Association, to decide to and carry out, on one or more occasions, in the amounts and at the times it deems appropriate, both in France and abroad, in euros, or in any other currency (including in any unit of account established

by reference to a basket of currencies), by way of a public offer, as referred to in (EU) Regulation no. 2017/1129 of 14 June 2017, the issue of:

- (i) ordinary shares in the Company,
- (ii) securities of any kind, issued against payment or free of charge, giving immediate or future access, by any means, to shares in the Company, whether existing or to be issued, or
- (iii) securities of any kind, issued against payment or free of charge, giving immediate or future access, by any means, to shares, whether existing or to be issued, in a company of which it directly or indirectly holds more than half of the share capital (a "Subsidiary");

- resolves that the securities issued thereby, giving access to the share capital of the Company or of a Subsidiary, may be debt securities or associated with the issue of such instruments, or allow the issue thereof as intermediate securities, and that debt securities issued under this authorisation may in particular be in the form of subordinate securities or not, with a fixed term or not, and be issued either in euros or any other currency;
- resolves that the subscriptions may be paid in cash, in particular they may be offset against liquid, payable Company debts;
- resolves that the maximum nominal amount of capital increases that may be carried out, immediately and/or at a later time, under this authorisation, may not exceed fifteen (15) million euros, or the equivalent value of this amount as at the date on which the issue was decided, in the event of an issue in another currency or unit of account set by reference to several currencies, it being specified that:
 - where applicable, the nominal amount of any capital increases resulting from ordinary shares to be issued in order to maintain the rights of holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions, shall be added to this amount,
 - the aggregate maximum nominal amount of the capital increases that may be carried out under this resolution, the twenty-first, twenty-third, twenty-sixth, twenty-seventh and twenty-ninth resolutions submitted to this Shareholders' Meeting may not exceed the twenty (20) million euros ceiling set under the twenty-first resolution;
- resolves that the maximum nominal amount of the issues of debt securities that may be carried out under this resolution may not exceed five hundred (500) million euros, or the equivalent value of this amount as at the date on which the issue is decided, in the event of an issue in another currency or a unit of account established by reference to several currencies, it being specified that this ceiling is deducted from the total ceiling of twenty (20) million euros set under the twenty-first resolution of this Shareholders' Meeting. This ceiling will be increased, if necessary, by any redemption premium in excess of the par value;
- resolves that:
 - the issue price of the new shares will equate to at least the minimum price provided for by law and the regulations in force at the time of the issue (i.e. currently the weighted average quoted share price over the three trading days preceding the setting of the subscription price of the capital increase, less, as the case may be, a maximum discount of 10%), after correction, if applicable, to take into account the different dividend entitlement dates,
 - the issue price of the securities giving access to the Company's share capital shall be such that, for each share issued as a result of the issue of said marketable securities, the amount immediately received by the Company, plus any amount it may receive at a later date, shall be at least equal to the issue price defined in the previous paragraph;
- resolves to cancel the shareholders' preferential subscription rights to the shares and marketable securities to be issued in respect of this resolution, in the amount defined above, and to grant a priority subscription period to shareholders covering the entire issue. The priority subscription period may be no less than three (3) trading days. This priority option will not give rise to the creation of trading rights but may be exercised, should the Board of Directors deem it appropriate, on an irreducible or reducible basis;
- resolves that the Board of Directors may, in the event that the subscriptions have not covered the entire issue of shares or securities, limit the amount of the issue to that of the subscriptions received, provided that said amount totals at least three-quarters of the issue decided;
- duly notes, insofar as required, that this delegation automatically entails, in favour of the holders of securities issued under this resolution, the waiver by shareholders of their preferential subscription rights to the ordinary shares to which these securities confer entitlement;
- authorises the issue by (i) any company of which Rémy Cointreau directly or indirectly holds more than 50% of the share capital ("the controlled company"), subject to the approval by Rémy Cointreau's Board of Directors, of securities conferring the right, by any means, immediately or at a later time, to shares to be issued by Rémy Cointreau, and/or (ii) by any company directly or indirectly holding, more than 50% of Rémy Cointreau's share capital ("the controlling company"), of securities conferring the right, by any means, immediately or in future, to shares to be issued by Rémy Cointreau;
- authorises the Board of Directors to issue shares and securities giving access to Rémy Cointreau's share capital, to which these securities that may be issued by a controlled company and/or controlling company, would give entitlement, subject to the approval of Rémy Cointreau's Board of Directors;
- resolves to cancel the preferential subscription rights of Rémy Cointreau shareholders for shares and securities to be issued under this delegation and duly notes that this decision entails waiver by the shareholders, in favour of the holders of securities issued under this delegation and giving access to Rémy Cointreau's share capital, of their preferential subscription rights to Rémy Cointreau's shares or securities giving access to Rémy Cointreau's share capital, to which these securities confer entitlement;
- resolves that the ceiling on the nominal amount of the capital increase resulting from the issues carried out or from the securities representing a proportion of the share capital allocated subsequent to the issue of securities by a controlled company or controlling company, shall be set at fifteen (15) million euros, it being specified that this ceiling is deducted from the total maximum ceiling set under this resolution and that it shall be set without taking into account the Company shares to be issued in respect of any adjustments made in accordance with law and, if applicable, with contractual provisions;
- resolves that the Board of Directors may not, without prior approval of the Shareholders' Meeting, make use of these authorisations in the event of a third party filing a public offer for the shares of the Company and until the end of the offer period;

- gives full powers to the Board of Directors, with the option to sub-delegate, under the terms and conditions provided by law, to implement this authorisation, the purpose of which is (but not limited to): to set the terms, conditions and procedures, including the dates, of the issues; determine the number and characteristics of the securities that may be issued under this resolution, including in the case of debt securities, their tier, interest rate and the terms and conditions governing the payment of interest, their issue currency, maturity and the terms and conditions for redemption and amortisation; set the date of dividend entitlement, which may even be retroactive, for securities that may be issued under this resolution; set the conditions under which the Company will, where appropriate, be able to purchase or exchange the securities that may be issued under this resolution; suspend, where applicable, the exercise of rights to the allocation of Company shares attached to the securities, in accordance with the regulations in force; set the procedures for ensuring, where applicable, the preservation of the rights of holders of securities, in accordance with the regulations in force and the terms and conditions of said securities; where applicable, change, throughout the life of the securities in question, the terms and conditions of the securities that may be issued under this authorisation, in accordance with the applicable procedures; carry out withdrawals from or offset

any amounts against the share premium(s), including issuance costs; and, more generally, take all necessary measures, enter into any agreements, obtain any authorisations, perform any formalities and do whatever is necessary for the completion of the contemplated issues or suspend them and, in particular, record the capital increase(s) resulting immediately, or in the future, from any issue carried out under this delegation, make the corresponding amendments to the Articles of Association and request the admission to trading of the securities issued under this resolution wherever it deems appropriate; with the agreement of the Board of Directors or the Chairman of the Company(ies) seeking to carry out an issue, set the amounts to be issued, determine the type of securities to be created and all the terms and conditions of the issue, and in general, enter into all agreements, take all measures and carry out all the formalities necessary for carrying out the contemplated issues, with the understanding that the Board of Directors will be required to set the exchange parities and, if applicable, the amount to be paid in cash.

The delegation thus granted to the Board of Directors is valid for a period of twenty-six (26) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegation granted by the Combined Shareholders' Meeting of 24 July 2018 under its twenty-fourth resolution.

TWENTY-THIRD RESOLUTION

ISSUE OF SHARES AND SECURITIES GIVING ACCESS TO THE SHARE CAPITAL WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, BY WAY OF PRIVATE PLACEMENT

TWENTY-THIRD RESOLUTION

(Delegation to the Board of Directors to issue ordinary shares and/or securities giving access to the share capital and/or securities giving entitlement to debt securities, without shareholders' preferential subscription rights, by way of private placements referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and ruling in accordance with Articles L. 225-129 *et seq.* of the French Commercial Code, in particular Articles L. 225-129-2, L. 225-131, L. 225-135, L. 225-136 and L. 228-91 *et seq.* of the French Commercial Code and Article L. 411-2 paragraph 1 of the French Monetary and Financial Code:

- authorises the Board of Directors, with the option to sub-delegate in accordance with legal requirements and the Company's Articles of Association, to decide on and carry out, on one or more occasions, in the amounts and at the times it deems appropriate, the issue, both in France and abroad, in euros, or in any other currency (including in any unit of account established by reference to a basket of currencies), by way of an offer carried out under a private placement within the meaning of paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, of:
 - (i) ordinary shares in the Company,
 - (ii) securities of any kind, issued against payment or free of charge, giving immediate or future access, by any means, to shares in the Company, whether existing or to be issued, or

(iii) securities of any kind, issued against payment or free of charge, giving immediate or future access, by any means, to shares, whether existing or to be issued, in a company of which it directly or indirectly holds more than half of the share capital (a "Subsidiary");

- resolves that the securities issued thereby, giving access to the share capital of the Company or of a Subsidiary, may be debt securities or associated with the issue of such instruments, or allow the issue thereof as intermediate securities, and that debt securities issued under this authorisation may in particular be in the form of subordinate securities or not, with a fixed term or not, and be issued either in euros or any other currency;
- resolves that the subscriptions may be paid in cash, in particular they may be offset against liquid, payable Company debts;
- resolves that the maximum nominal amount of capital increases that may be carried out, immediately or at a later time, under this authorisation, may not exceed 10% of the share capital per 12-month period, nor may it exceed fifteen (15) million euros, or the equivalent value of this amount as at the date on which the issue was decided, in the event of an issue in another currency

or unit of account set by reference to several currencies, it being specified that:

- where applicable, the nominal amount of any capital increases resulting from ordinary shares to be issued in order to maintain the rights of holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions, shall be added to this amount,
 - the nominal amount of any capital increase carried out under this resolution will be deducted from the fifteen (15) million euros ceiling set under the twenty-second resolution,
 - the aggregate maximum nominal amount of the capital increases that may be carried out under this resolution, the twenty-first, twenty-second, twenty-sixth, twenty-seventh and twenty-ninth resolutions submitted to this Shareholders' Meeting may not exceed the twenty (20) million euros ceiling set under the twenty-first resolution;
- resolves that the maximum nominal amount of the issues of debt securities that may be carried out under this resolution, may not exceed five hundred (500) million euros, or its equivalent value as at the date on which the issue is decided, in the event of an issue in another currency or a unit of account established by reference to several currencies, it being specified that this amount is deducted from the total ceiling of five hundred (500) million euros set under the twenty-first resolution;
- resolves that:
- the issue price of the new shares will equate to at least the minimum price provided by legal and regulatory provisions in force at the time of the issue (i.e. currently the weighted average share price quoted on the Euronext Paris regulated market over the last three trading days preceding the setting of the subscription price of the capital increase, less, as the case may be, a maximum discount of 10%), after correction, if applicable, to take into the account the different vesting dates,
 - the issue price of the securities giving access to the Company's share capital shall be such that, for each share issued as a result of the issue of said marketable securities, the amount immediately received by the Company, plus any amount it may receive at a later date, shall be at least equal to the issue price defined in the previous paragraph;
- resolves to cancel the shareholders' preferential subscription rights to ordinary shares and securities giving access to the capital to be issued under the resolution;
- resolves that the Board of Directors may, in the event that the subscriptions have not covered the entire issue of shares or securities, limit the amount of the issue to that of the subscriptions received, provided that said amount totals at least three-quarters of the issue decided;
- duly notes, insofar as required, that the above delegation automatically entails, in favour of the holders of securities issued under this resolution, the waiver by shareholders of their preferential subscription right to the ordinary shares to which these securities confer entitlement.

The Shareholders' Meeting:

- authorises the issue by (i) any company of which Rémy Cointreau directly or indirectly holds more than 50% of the share capital ("the controlled company") of securities conferring the right, by any means, immediately or at a later time, to shares to be issued by Rémy Cointreau, and/or (ii) by any company directly or indirectly holding, more than 50% of Rémy Cointreau's share capital ("the controlling company"), of securities conferring the right, by any means, immediately or in future, to shares to be issued by Rémy Cointreau;
- authorises the Board of Directors to issue shares and securities giving access to Rémy Cointreau's share capital, to which these securities that may be issued by a controlled company and/or controlling company, would give entitlement, subject to the approval of Rémy Cointreau's Board of Directors;
- resolves to cancel the preferential subscription rights of Rémy Cointreau shareholders for shares and securities to be issued under this delegation and duly notes that this decision entails waiver by the shareholders, in favour of the holders of securities issued under this delegation and giving access to Rémy Cointreau's share capital, of their preferential subscription rights to Rémy Cointreau's shares or securities giving access to Rémy Cointreau's share capital, to which these securities confer entitlement;
- resolves that the ceiling on the nominal amount of the capital increase resulting from the issues carried out or from the securities representing a proportion of the share capital allocated subsequent to the issue of securities by a Controlled Company or Controlling Company, shall be set at fifteen (15) million euros, it being specified that this ceiling is deducted from the total maximum ceiling set under the twenty-second resolution of this meeting and that it shall be set without taking into account the Company shares to be issued in respect of any adjustments made in accordance with law and, if applicable, with contractual provisions;
- resolves that the Board of Directors may not, without prior approval of the Shareholders' Meeting, make use of these authorisations in the event of a third party filing a public offer for the shares of the Company and until the end of the offer period;
- gives full powers to the Board of Directors, with the option to sub-delegate, under the terms and conditions provided by law, to implement this authorisation, the purpose of which is (but not limited to): to set the terms, conditions and procedures, including the dates, of the issues; determine the number and characteristics of the securities that may be issued under this resolution, including in the case of debt securities, their tier, interest rate and the terms and conditions governing the payment of interest, their issue currency, maturity and the terms and conditions for redemption and amortisation; set the date of dividend entitlement, which may even be retroactive, for securities that may be issued under this resolution; set the conditions under which the Company will, where appropriate, be able to purchase or exchange the securities that may be issued under this resolution; suspend, where appropriate, the exercise

of rights attached to the securities conferring an entitlement to the allotment of Company shares, in accordance with the regulations in force; set the procedures for ensuring, if necessary, the preservation of the rights of the holders of securities, in accordance with the regulations in force and the terms and conditions of said securities; if necessary, change, throughout the life of the securities concerned, the terms and conditions of the securities that may be issued under this authorisation, in accordance with the applicable procedures; offset any amounts against the share premium(s), including issuance costs; and more generally, take all necessary measures, enter into any agreements, obtain any authorisations, perform any formalities required for the completion of the contemplated issues or suspend them and, in particular, record the capital increase(s) resulting immediately or in future, from any issue carried out

under this authorisation, make the corresponding amendments to the Articles of Association and request the admission to trading of the securities issued under this resolution wherever it deems appropriate; with the agreement of the Board of Directors or the Chairman of the Company(ies) seeking to carry out an issue, set the amounts to be issued, determine the type of securities to be created and all the terms and conditions of the issue, and in general, enter into all agreements, take all measures and carry out all the formalities necessary for carrying out the contemplated.

The delegation thus granted to the Board of Directors is valid for a period of twenty-six (26) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegation granted by the Combined Shareholders' Meeting of 24 July 2018 under its twenty-fifth resolution.

TWENTY-FOURTH RESOLUTION

INCREASE IN THE NUMBER OF SECURITIES TO BE ISSUED WITH OR WITHOUT SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS

TWENTY-FOURTH RESOLUTION

(Authorisation for the Board of Directors to increase the number of securities to be issued, in the event of over-subscription, within a limit of 15% of the initial issue, with or without shareholders' preferential subscription rights)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code:

- authorises the Board of Directors, with the option to sub-delegate in accordance with legal and regulatory requirements, to decide, in the event of a capital increase with or without preferential subscription rights, to increase the number of securities to be issued, within a period of 30 days of the closing of subscriptions

and within a limit of 15% of the initial issue and at the same price as that retained for the initial issue, and subject to compliance with the ceiling provided for in the resolution under which the issue is decided.

The delegation thus granted to the Board of Directors is valid for a period of twenty-six (26) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegation granted by the Combined Shareholders' Meeting of 24 July 2018 under its twenty-seventh resolution.

TWENTY-FIFTH RESOLUTION

DEVIATION FROM THE TERMS AND CONDITIONS GOVERNING PRICE SETTING

TWENTY-FIFTH RESOLUTION

(Delegation to the Board of Directors to set the price of the securities to be issued, without shareholders' preferential subscription rights, by way of public offer or private placement, within a limit of 10% of the share capital *per annum*)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Article L. 225-136-1 of the French Commercial Code:

- authorises, under the twenty-second and twenty-third resolutions of this Meeting and within a limit of 10% of the share capital per annum and subject to compliance with the ceiling stipulated, as the case may be, in the twenty-second and twenty-third resolutions of this Shareholders' Meeting

under which the issue is decided, from which it is deducted, the Board of Directors, with option to sub-delegate in accordance with legal and regulatory requirements, to deviate from the terms and conditions governing price setting provided for in the abovementioned resolutions and determine the issue price as it sees fit, in accordance with the following terms and conditions:

- (i) the issue price of the new shares shall be at least equal to (a) the volume-weighted average of the quoted market prices of the share on the 20 trading days preceding the setting of the issue price, or (b) the volume-weighted average of the quoted market

prices of the share on the trading day preceding the setting of the issue price, less, in both cases, a potential discount of up to 10% and provided that the amount collected for each share is at least equal to the par value,

- (ii) the issue price of the securities giving access to the Company's share capital shall be such that, for each share issued as a result of the issue of said marketable securities, the amount immediately received by the Company, plus any amount it may receive at a later date, shall be at least equal to the issue price defined in the previous paragraph.

In such case, the Board of Directors shall produce an additional report, certified by the Statutory Auditors, describing the terms and conditions of the transaction and providing relevant information to assess its actual impact on the shareholder's position.

The delegation thus granted to the Board of Directors is valid for a period of twenty-six (26) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegation granted by the Combined Shareholders' Meeting of 24 July 2018 under its twenty-sixth resolution.

TWENTY-SIXTH RESOLUTION

PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY

TWENTY-SIXTH RESOLUTION

(Delegation to the Board of Directors to issue ordinary shares and/or securities giving access to the share capital and/or securities granting entitlement to the allocation of debt securities, without preferential subscription rights for shareholders, in the event of a public exchange offer initiated by the Company)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and ruling in accordance with Articles L. 225-129 *et seq.* of the French Commercial Code, in particular Articles L. 225-129 *et seq.* of the French Commercial Code, in particular Articles L. 225-129-2 to L. 225-129-6, L. 225-148, and Articles L. 228-91 and L. 228-92 of the French Commercial Code:

- authorises the Board of Directors, with the option to sub-delegate under the conditions laid down by law and the Company's Articles of Association, to carry out, on one or more occasions, in the proportions and at the times it shall deem appropriate the issue, both in France and abroad of:
 - (i) ordinary shares in the Company,
 - (ii) securities of any kind, issued against payment or free of charge, giving immediate or future access, by any means, to shares in the Company, whether existing or to be issued,

in consideration for securities contributed to an offer including an exchange component (on a principal or subsidiary basis) initiated by the Company in France or abroad, under local regulations (including any transaction for which the outcome would be identical or similar to a public exchange offer), on the securities of another company whose shares are traded on one of the regulated markets referred to in aforementioned Article L. 225-148 and resolves, insofar as required, to cancel, in favour of the holders such securities, the shareholders' preferential subscription rights to such shares and securities;

- resolves that the securities issued thereby, giving access to the share capital of the Company, may be debt securities or associated with the issue of such instruments, or allow the issue thereof as intermediate securities, and that debt securities issued under this authorisation may in particular be in the form of subordinate securities or not, with a fixed term or not, and be issued either in euros or any other currency;

- resolves that the maximum nominal amount of the capital increases which could be carried out, immediately or at a later time, under this authorisation, may not exceed fifteen (15) million euros, it being specified that:

- where applicable, the nominal amount of any capital increases resulting from ordinary shares to be issued in order to maintain the rights of holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions, shall be added to this amount,
- the nominal amount of any capital increase carried out pursuant to this authorisation will be deducted from the fifteen (15) million euros limit set under the twenty-second resolution,
- the aggregate maximum nominal amount of the capital increases that may be carried out under this resolution, the twenty-first, twenty-second, twenty-third, twenty-seventh and twenty-ninth resolutions submitted to this Shareholders' Meeting may not exceed the twenty (20) million euros limit set under the twenty-first resolution;

- resolves that the maximum nominal amount of the issues of debt securities that may be carried out under this resolution, may not exceed five hundred (500) million euros, or its equivalent value as at the date on which the issue was decided, in the event of an issue in another currency or unit of account established by reference to several currencies, it being specified that this amount is deducted from the total five hundred (500) million euros limit set under the twenty-first resolution;

- duly notes, insofar as required, that this delegation automatically entails, in favour of the holders of securities issued under this resolution giving access to the Company's share capital, the waiver by shareholders of their preferential subscription rights to the shares to which these securities confer entitlement;

- resolves that the Board of Directors may not, without prior approval of the Shareholders' Meeting, make use of these authorisations in the event of a third party filing a public offer for the shares of the Company and until the end of the offer period;
- gives full powers to the Board of Directors, with the option to sub-delegate under the terms and conditions provided by law, to implement this resolution, the purpose of which is in particular (but not limited to) to: set the terms and conditions and implement the public offer(s) under this resolution; record the number of securities exchanged; determine the number and characteristics of the securities that may be issued under this resolution, including in the case of debt securities, their tier, interest rate and the terms and conditions governing the payment of their interest, their issue currency, maturity and the terms and conditions for repayment and amortisation; set the terms, conditions and methods for issues, including the dates; set the dividend entitlement date, which may be retroactive, for securities that may be issued under this resolution; set the terms and conditions under which the Company will, where appropriate, be able to purchase or exchange securities that may be issued under this resolution; suspend, where appropriate, the exercise of rights to the allocation of Company shares

attached to the securities, in accordance with the regulations in force; set the procedures for ensuring, where appropriate, the preservation of the rights of holders of securities, in accordance with the regulations in force and the terms and conditions of said securities; where appropriate, change, throughout the life of the securities concerned, the terms and conditions of the securities that may be issued under this resolution, in accordance with the applicable procedures; offset and withdraw any amounts against the share premium(s); and more generally, take all necessary measures, enter into any agreements, obtain any authorisations, perform any formalities and do whatever is required for the successful completion of the contemplated transactions or suspend them and, in particular, record the capital increase(s) resulting, immediately or in future, from any issue carried out under this delegation, make the corresponding amendments to the Articles of Association and request the admission to trading of the securities issued under this resolution wherever it deems appropriate.

The powers thus granted to the Board of Directors are valid for a period of twenty-six (26) months as from this Shareholders' Meeting; said authorisation cancels, for the unused portion of this delegation, any previous authorisation with the same purpose.

TWENTY-SEVENTH RESOLUTION

ISSUES IN CONSIDERATION FOR CONTRIBUTIONS IN KIND COMPRISING SECURITIES OF ANOTHER COMPANY, EXCEPT IN THE EVENT OF A PUBLIC EXCHANGE OFFER

TWENTY-SEVENTH RESOLUTION

(Delegation to the Board of Directors to issue ordinary shares and/or securities giving access to the share capital in consideration for contributions in kind to the Company, within a limit of 10% of the share capital)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and ruling in accordance with Articles L. 225-147 and L. 228-91 *et seq.* of the French Commercial Code:

- authorises the Board of Directors, with the option to sub-delegate under the conditions laid down by law and the Company's Articles of Association, to carry out, on one or more occasions, both in France or abroad, in the proportions and at the times it shall deem appropriate, the issue of:
 - (i) ordinary shares in the Company, or
 - (ii) securities of any kind, issued against payment or free of charge, giving immediate or future access, by any means, to shares in the Company, whether existing or to be issued,
 in consideration for contributions in kind to the Company comprising shares or securities giving access to the share capital of another company, in the event that the provisions of Article L. 225-148 of the French Commercial Code do not apply;
- resolves that the securities issued thereby, giving access to the share capital of the Company, may be debt securities or associated with the issue of such instruments, or allow the

issue thereof as intermediate securities, and that debt securities issued under this authorisation may in particular be in the form of subordinate securities or not, with a fixed term or not, and be issued either in euros or any other currency;

- resolves that the total nominal amount of capital increases that may be carried out, immediately and/or at a later time, under this authorisation, may not exceed fifteen (15) million euros, in addition to the statutory limit of 10% of the share capital assessed on the date of the issue decision, it being specified that:
 - where applicable, the nominal amount of any capital increases resulting from ordinary shares to be issued in order to maintain the rights of holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions, shall be added to this amount,
 - the nominal amount of any capital increase carried out pursuant to this authorisation will be deducted from the fifteen (15) million euros limit set under the twenty-second resolution,
 - the aggregate maximum nominal amount of the capital increases that may be carried out under this resolution, the twenty-first, twenty-second, twenty-third, twenty-sixth and

twenty-ninth resolutions submitted to this Shareholders' Meeting may not exceed the twenty (20) million euros limit set under the twenty-first resolution;

- resolves that the total nominal amount of issues of debt securities that may be carried out may not exceed five hundred (500) million euros, or the equivalent value of this amount as at the date on which the issue was decided, in the event of an issue in another currency or unit of account set by reference to several currencies;
- resolves, insofar as required, to cancel the shareholders' preferential subscription rights in respect of the shares or securities that may be thus issued, in favour of the holders of shares or securities representing contributions in kind;
- duly notes, insofar as required, that this delegation automatically entails, in favour of the holders of securities issued under this resolution giving access to the Company's share capital, the waiver by shareholders of their preferential subscription rights to the shares to which these securities confer entitlement;
- resolves that the Board of Directors may not, without prior approval of the Shareholders' Meeting, make use of these authorisations in the event of a third party filing a public offer for the shares of the Company and until the end of the offer period;
- gives full powers to the Board of Directors, with the option to sub-delegate under the terms and conditions provided by law, to implement this resolution, the purpose of which is in particular (but not limited to) to: rule on the valuation of the contributions and, where applicable, the granting of specific benefits and their value; set the terms, conditions and procedures, including the dates, of the issues; determine the number and characteristics of the securities that may be issued under this resolution, including,

in the case of debt securities, their tier, interest rate and the terms and conditions governing the payment of interest, their issue currency, maturity and the terms and conditions for redemption and amortisation; set the date of entitlement to dividends, which may even be retroactive, of securities that may be issued under this resolution; set the conditions under which the Company will, where applicable, be able to purchase or exchange the securities that may be issued under this resolution; suspend, where applicable, the exercise of rights to the allocation of Company shares attached to the securities, in accordance with the regulations in force; set the procedures for ensuring, where applicable, the preservation of the rights of holders of securities, in accordance with the regulations in force and the terms and conditions of said securities; where applicable, change, throughout the life of the securities in question, the terms and conditions of the securities that may be issued under this resolution, in accordance with the applicable procedures; carry out withdrawals from or offset any amounts against the share premium(s); and, more generally, take all necessary measures, enter into any agreements, obtain any authorisations, perform any formalities and do whatever is necessary for the completion of the contemplated issues or suspend them and, in particular, record the capital increase(s) resulting immediately, or in the future, from any issue carried out under this delegation, make the corresponding amendments to the Articles of Association and request the admission to trading of the securities issued under this resolution wherever it deems appropriate.

The delegation thus granted to the Board of Directors is valid for a period of twenty-six (26) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegation granted by the Combined Shareholders' Meeting of 24 July 2018 under its twenty-eighth resolution.

TWENTY-EIGHTH RESOLUTION

CAPITAL INCREASE BY INCORPORATION OF RESERVES, PROFITS OR PREMIUMS

TWENTY-EIGHTH RESOLUTION

(Authorisation for the Board of Directors to increase the share capital by incorporation of reserves, profits or premiums)

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, in accordance with the provisions of Articles L. 225-129, L. 225-129-2 and L. 225-130 of the French Commercial Code:

- authorises the Board of Directors, with the option to sub-delegate under the conditions laid down by law and the Articles of Association, to increase the share capital, within a maximum nominal amount of twenty (20) million euros, on one or more occasions, in the proportions and at the times it shall deem appropriate, through the successive or simultaneous incorporation of all or part of the reserves, profits or premiums, or any other capitalisable amount permitted by law or the Articles of Association, through the creation and award of bonus shares or an increase in the par value of the shares, or a combination

of both methods. The ceiling for this delegation is autonomous and separate from those of other capital increases that may result from issues of ordinary shares or securities giving access to the capital, authorised by other resolutions submitted to this Shareholders' Meeting where applicable, the nominal value of ordinary shares to be issued in order to maintain the rights of holders of securities or other rights conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions, shall be added to this ceiling;

- resolves that rights giving rise to fractional shares shall be neither tradable nor transferrable and that the corresponding shares shall be sold, the amounts resulting from the sale being allocated to the holders of rights in accordance with applicable legal and regulatory requirements;

- resolves that the Board of Directors may not, without prior approval of the Shareholders' Meeting, make use of these authorisations in the event of a third party filing a public offer for the shares of the Company and until the end of the offer period.

The Shareholders' Meeting grants the Board of Directors, in particular, but without being limited to, full authority, with the option to sub-delegate in accordance with legal requirements, if this authorisation is used, and in particular:

- to determine the terms and conditions of the authorised transactions, and in particular to set the amount and the nature of amounts to be capitalised, set the number of new shares to be issued or the amount by which the existing par value of the shares comprising the share capital will be increased, set the date, which may even be retroactive, from which the new shares will carry dividend rights or the date from which the increased par value will become effective;
- to decide, in the event of the distribution of bonus shares, that fractional rights shall not be negotiable and that the corresponding shares shall be sold under the provisions provided by applicable regulations and that the amounts resulting from the sale shall be

allocated to the holders of rights, no later than 30 days after the whole number of shares awarded to them has been recorded in their account;

- to make any adjustments required by law and regulations, and, where applicable, contractual provisions providing for other cases of adjustment, to preserve the rights of holders of securities or other rights giving access to the share capital;
- to record the completion of each capital increase and amend the Company's Articles of Association accordingly;
- to take all necessary measures, enter into any agreements required for the successful completion of the contemplated transactions and, more generally, do all that is necessary, perform all acts and formalities required in order to finalise the capital increase(s) that may be conducted pursuant to this authorisation.

The delegation thus granted to the Board of Directors is valid for a period of twenty-six (26) months as from this Shareholders' Meeting and cancels, for the unused portion, the delegation granted by the Combined Shareholders' Meeting of 24 July 2018 under its twenty-ninth resolution.

TWENTY-NINTH RESOLUTION

AUTHORISATION TO INCREASE THE SHARE CAPITAL FOR EMPLOYEES

EXPLANATORY STATEMENT

Under the **twenty-ninth resolution**, which is submitted for your approval, you are asked to renew the authorisation granted to the Board of Directors, for a period of twenty-six months and within the limit of one million five hundred thousand (1,500,000) euros, or 1.86% of the share capital, to carry out one or several capital increases reserved for Rémy Cointreau Group employees who are members of the Group's savings plan (PEE/PEG).

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

In accordance with Article L. 3332-19 of the French Labour Code, the subscription price will be equal to the average share price quoted on the Euronext Paris Eurolist market during the twenty trading days preceding the day on which the opening date of the subscription period is set, less a maximum discount of 20% (30% if the lock-up period stipulated in the plan is greater than or equal to ten years).

TWENTY-NINTH RESOLUTION

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

The Shareholders' Meeting, ruling under the *quorum* and majority requirements of Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and ruling in accordance with the legal

provisions applicable to commercial companies, in particular Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code on the one hand, and Articles L. 3332-18 *et seq.* of the French Labour Code, on the other hand:

- authorises the Board of Directors, with the option to sub-delegate under the conditions laid down by law and the Company's Articles of Association, to decide on and carry out, based solely on its own decisions, in the proportions and at the times it shall deem appropriate, one or several capital increases, through the issue against payment or free of charge, of ordinary shares and securities conferring immediate or future access to the Company's share capital;
 - resolves that the beneficiaries of the capital increases, eligible pursuant to this resolution, will be members of a Group or Company savings plan of the Company or associated French and international companies, within the meaning of Article 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, who also meet any conditions set by the Board of Directors;
 - resolves that the maximum nominal amount of the capital increases which could be carried out, immediately or at a later time, under this authorisation may not exceed one million five hundred thousand (1,500,000) euros, it being specified that:
 - where applicable, the nominal amount of any capital increases resulting from ordinary shares to be issued in order to maintain the rights of holders of securities conferring access to the share capital of the Company, in accordance with the law and with any applicable contractual provisions, shall be added to this amount,
 - the nominal amount of any capital increase carried out pursuant to this authorisation will be deducted from the fifteen (15) million euros limit set under the twenty-second resolution,
 - the aggregate maximum nominal amount of the capital increases that may be carried out under this resolution, the twenty-first, twenty-second, twenty-third, twenty-sixth and twenty-seventh resolutions submitted to this Shareholders' Meeting may not exceed the twenty (20) million euros limit set under the twenty-first resolution;
 - resolves that subscriptions may be paid in cash, in particular they may be offset against certain liquid, payable debt, or through the capitalisation of reserves, profits or share premiums in the case of grant of bonus shares or other securities conferring access to the share capital in respect of the discount and/or additional contribution;
 - resolves to cancel, for the benefit of the aforementioned beneficiaries, shareholders' preferential subscription rights to ordinary shares issued pursuant to this resolution and to waive any entitlement to ordinary shares or other securities that may be issued pursuant to this resolution, shareholders furthermore waiving, in the case of a grant of bonus shares which may be issued pursuant to the next paragraph, all rights to said shares, including the part of the reserves, profits or premiums so capitalised;
 - resolves that the Board of Directors may, in accordance with the provisions of Article L. 3332-21 of the French Labour Code, carry out grants for the aforementioned beneficiaries, of bonus shares or other securities giving immediate or future access to the Company's share capital, in respect of the additional contribution that may be paid out pursuant to the regulations of the savings plan(s), or in respect of the discount, provided that, after taking into account their equivalent monetary value, assessed on the basis of the subscription price, this does not result in exceeding the legal or statutory limits;
 - resolves that:
 - (i) the subscription price of the ordinary shares may not exceed the average share price quoted over the twenty trading days preceding the day on which the opening date of the subscription period was set by the Board of Directors, nor may it be more than 20% lower than this average, or 30% lower in the event that the lock-up period stipulated in the plan, in accordance with Articles L. 3332-25 and L. 3332-26 of the French Labour Code, is greater than or equal to ten years,
 - (ii) the characteristics of the issues of other securities giving access to the capital of the Company shall be determined by the Board of Directors under the conditions provided by the regulations;
 - resolves that the Board of Directors will have full powers, with the option to sub-delegate under the terms and conditions provided by law and the Company's Articles of Association, to implement this delegation, the purpose of which is in particular (but not limited to) to: decide and set the terms and conditions for the issue and grant of bonus shares or other securities giving access to the share capital, in application of the authorisation granted above, as well as, where applicable, suspension thereof; set the terms, conditions and procedures, including the dates, of the issues; determine the number and characteristics of the securities that may be issued under this resolution; set the dividend entitlement date, which may be retroactive, for shares that may be issued under this resolution; set the conditions under which the Company will, where appropriate, be able to purchase or exchange the securities that may be issued under this resolution; suspend, where applicable, the exercise of rights to the allocation of Company shares attached to the securities, in accordance with the regulations in force; set the procedures for ensuring, where applicable, the preservation of the rights of holders of securities, in accordance with the regulations in force and the terms and conditions of said securities; where applicable, change, throughout the life of the securities in question, the terms and conditions of the securities that may be issued under this authorisation, in accordance with the applicable procedures; carry out withdrawals from or offset any amounts against the share premium(s), including issuance costs; and, more generally, take all necessary measures, enter into any agreements, obtain any authorisations, perform any formalities and do whatever is necessary for the completion of the contemplated issues or suspend them and, in particular, record the capital increase(s) resulting immediately, or in the future, from any issue carried out under this delegation, make the corresponding amendments to the Articles of Association and request the admission to trading of the securities issued under this resolution wherever it deems it appropriate.
- The powers thus granted to the Board of Directors are valid for a period of twenty-six (26) months as from this Shareholders' Meeting and cancel, for the unused portion, the authorisation granted by the Combined Shareholders' Meeting of 24 July 2018 under its thirty-second resolution.

THIRTIETH RESOLUTION

POWERS TO ACCOMPLISH FORMALITIES

EXPLANATORY STATEMENT

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

THIRTIETH RESOLUTION

(Powers to accomplish formalities)

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

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

The Board of Directors



RÉMY COINTREAU

REQUEST FORM FOR ADDITIONAL DOCUMENTS

— COMBINED SHAREHOLDERS' MEETING 2020

23 July 2020, 9:30 AM

Held in private at 21 boulevard Haussmann
75009 Paris, France

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

I, the undersigned:

Mrs ☐ Mr ☐ Company ☐

Name

N° Street

Postal code City Country

E-mail address@

— Acknowledge receipt of or that I was able to consult the documents relating to the Combined Shareholders' Meeting of 23 July 2020 and referred to in Article R. 225-73 of the French Commercial Code.

— Request Rémy Cointreau to send me, prior to the Combined Shareholders' Meeting, the documents and information referred to in Article R. 225-83 of the French Commercial Code, compiled in the 2019/2020 Universal Registration Document.

☐ Send the documents in print format

☐ Send the documents electronically

Signed at on the 2020

Signature

The documents and information referred to in Article R. 225-83 of the French Commercial Code, included in the 2019/2020 universal registration document, may be consulted and/or ordered on <https://www.remy-cointreau.com>



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

☐ JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form



RÉMY COINTREAU

RUE JOSEPH PATAA
16100 COGNAC

au capital de € 80 239 659,20
302 178 892 R.C.S ANGOULEME

ASSEMBLEE GENERALE MIXTE

Du jeudi 23 juillet 2020 à 9H30

Tenue à huis clos, hors la présence physique des actionnaires

Au siège administratif de la Société

COMBINED SHAREHOLDERS' MEETING

Of Thursday, July 23, 2020 at 9:30 am

Held in private, without physical presence of shareholders

at the administrative headquarters of the company

21 boulevard Hausmann - 75009 Paris

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

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en notifiant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

Sur les projets de résolutions non agréés, je vote en notifiant la case correspondant à mon choix. On the draft resolutions not approved, I cast my vote by shading the box of my choice.									
A Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
B Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
C Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
D Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
E Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
F Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
G Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
H Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
I Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
J Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
K Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
L Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
M Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
N Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
O Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
P Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
Q Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
R Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
S Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
T Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
U Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
V Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
W Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
X Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
Y Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									
Z Oui / Yes <input type="checkbox"/> Non / No <input type="checkbox"/> Abs. <input type="checkbox"/>									

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

Je donne pouvoir au Président de l'Assemblée Générale. / I appoint the Chairman of the general meeting.

- Je m'abstiens. / I abstain from voting.

- Je donne procuration (cf. au verso recto (4)) à M. Mlle ou M. Mlle, Raison Sociale pour voter en mon nom.

- I appoint (see reverse (4)) Mr. Mrs or Miss, Corporate Name to vote on my behalf.

Pour être pris en considération, tout formulaire doit parvenir au plus tard :

To be considered, this completed form must be returned no later than:

à la banque / to the bank

20/07/2020

Date & Signature

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

Identifiant - Account

Nominatif Registered

Porteur Bearer

Vote simple Single vote

Vote double Double vote

Nombre d'actions Number of shares

Nombre de voix - Number of voting rights

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

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

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

Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.

CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

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

- Si le formulaire est renvoyé daté et signé mais d'un seul côté (sans l'admission) : vote par correspondance / power of attorney to the President of the General Meeting
- If the form is returned dated and signed but on one side (without admission card) : postal vote / power of attorney to the Chairman of the General Meeting

[illegible]

<p>[1] GENERAL INFORMATION: This is the sole form pursuant to article R. 225-76 du Code de Commerce</p> <p>WHICH OPTION IS USED?</p> <p>The signatory should write under/after exact name and address in capital letters in the space provided e.g. a legal guardian (Change regarding this information have to be notified to relevant institutions, no change can be made using this form.)</p> <p>If the signatory is a legal entity, the signatory should indicate whether full name and the capacity in which he is entitled to sign on behalf of the legal entity is best.</p> <p>If the signatory is not the shareholder (e.g. a legal guardian), please specify your full name and the capacity in which you are signing the proxy.</p> <p>The form sent for one meeting will be valid for all meetings subsequently convened with the same agenda [art. L. 225-77 Article 3 du Code de Commerce].</p> <p>The text of the resolutions is, the notification of the meeting which is sent with this proxy [article R. 225-83 du Code de Commerce], must also not contain both "I vote by post" and "I hereby appoint" [Article L. 225-81 du Code de Commerce].</p> <p>A guide relating to the general meeting process, including an interpretation grid of this proxy form, is available on the AFR website at www.afri.ch.</p> <p>The French version of this document governs; The English translation is for convenience only.</p>	<p>[2] POSTAL VOTING FORM</p> <p>Article L. 225-107 du Code de Commerce (revised).</p> <p>"Any shareholder may vote by post, using a form the wording of which shall be fixed by a decree approved by the Council d'Etat. Any provisions to the contrary contained in the memorandum and articles of association shall be deemed non-existent."</p> <p>When calculating the amount of votes received by the company before the meeting shall be taken into account, only those shares or interests which are duly registered in the share register of the company shall be considered as votes cast. If abstention shall not be considered as votes cast.</p> <p>The majority required for the adoption of the general meeting's decisions shall be determined on the basis of the votes cast by the shareholders present or represented. The votes cast shall not include votes attaching to shares in respect of which the shareholder has not signed du Code de Commerce and, for the companies which have adopted the statute of European companies, articles 57 and 58 of the Council Regulation (EC) n°1571/2001 on the statute for a European company).</p> <p>If you wish to use the postal voting form, you have to shade the box on the front of the documents: "I vote by post".</p> <p>1 - In such event, please comply for each resolution following instructions by shading boxes of your choice: - either vote "Yes" (In absence of choice, vote expressed by drawing draft resolutions). - or vote "No".</p> <p>-or vote "Abstention" by shading boxes of your choice.</p> <p>2 - In case of amendments or new resolutions during the general meeting, you are requested to choose between vote "No" (vote expressed by default in absence of choice), proxy to the chairman of the general meeting, "Abstention" or proxy to a mentioned person individual or legal entity by shading the appropriate box.</p>
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<p>[3] PROXY TO THE CHAIRMAN OF THE GENERAL MEETING</p> <p>Article L. 225-105 du Code de Commerce (revised):</p> <p>"In case of any power of representation given by a shareholder without naming a proxy, the chairman of the general meeting shall issue a vote in favor of adopting a draft resolutions submitted or approved by the Board of Directors or the Management Board, as the case may be, and a vote against adopting any other draft resolutions. Toissure any other vote, the shareholder must appoint a proxy who agreed to obtain the number indicated by his principal."</p>	<p>This information relates in particular to the events that the proxy or, as the case may be, the person on behalf of whom it acts:</p> <ul style="list-style-type: none"> 1° Controls, within the meaning of article L. 239-3, the company whose general meeting has to meet; 2° Is member of the management board, administrative or supervisory board of the company or a person which controls it within the meaning of the article L. 239-3; 3° Is employed by the company or a person which controls it within the meaning of article L. 239-3; 4° Is controlled by the company or a person who controls the company, within the meaning of the article L. 239-3. <p>This information is also delivered when a family tie exists between the proxy or, as the case may be, the person on behalf of whom it acts, and a natural person placed in one of the situations enumerated from 1° to 4° above. When during the proxy, one of the events mentioned in the preceding subparagraphs occurs, the proxy informs without delay his constituent. Failing by this latter to confirm explicitly his proxy, this one is null and void.</p> <p>The termination of the proxy is notified without delay by the proxy to the company.</p> <p>The conditions of application of this article are determined by a Council d'Etat decree.</p>
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<p>[4] PROXY TO A MENTIONED PERSON (INDIVIDUAL OR LEGAL ENTITY)</p> <p>Article L. 225-106 du Code de Commerce (revised):</p> <p>"1 - A shareholder may be represented by another shareholder, by his or her spouse, or by his or her partner who he or she has entered into a civil union with. He or she can then be authorized by an individual or legal entity of his or her choice: 1° When the shares are submitted to trading on a regulated market; 2° When the shares are admitted to trading on a multilateral trading facility which is subject to the provisions of the paragraph 1 of article L. 433-3 of the Code monétaire et financier as provided by the general regulation of the Autorité des marchés financiers (French Financial Markets Regulatory Authority), included on a list issued by the AMF." The conditions provided by its general regulation, and stated in the company memorandum and articles of association.</p> <p>If the proxy as well as its dismissal, as the case may be, must be written and made known to the company. A Council d'Etat decree specifies the implementation of the present paragraph.</p> <p>III - Before every general meeting, the chairman of the board of directors or the chairman of the board of supervisors may propose to represent them at the meeting in accordance with the provisions of this Article. Such a consultation shall be obligatory where, following the amendment of the memorandum and articles of association pursuant to articles L. 225-23 or article L. 225-71, the ordinary general shareholder employees or members of the supervisory board of the company investment funds that holds company's shares. Such a consultation shall also be obligatory where a special shareholders' meeting is required to take a decision on an amendment to the memorandum and articles of association pursuant to article L. 225-23 and L. 225-71.</p> <p>Any clauses that conflict with the provision of the preceding sub-paragraphs shall be deemed non-existent."</p> <p>Article L. 225-106-1 du Code de Commerce</p> <p>"Where, in the events envisaged by the third and fourth paragraphs of the article L. 225-106 I, the shareholder is represented by a person other than his or her spouse or his or her partner who he or she has entered into a civil union with, he or she is informed that the proxy of any event enabling him or her to measure the risk that the latter pursue an interest other than his or hers.</p>	<p>Article L. 225-106 du Code de Commerce</p> <p>"Any person who proceeds to an active request of proxy, while proposing directly or indirectly to one or more shareholders, under any form and by any means, to receive proxy to represent them at the general meeting of a company mentioned with the third and fourth subparagraphs of the article L. 225-106, shall release its voting power." On this release its voting instructions on the draft resolutions submitted to the general meeting, it entitles itself, for any proxy released without voting instructions, to a certain conformity with the released voting instructions. The conditions of application of this article are determined by a Council d'Etat decree.</p> <p>Article L. 225-106-3 du Code de Commerce</p> <p>The commercial court of which the company's head office falls under act, at the request of the constituent and for a duration cannot exceed three years, designates the proxy holder to take part in that capacity to any general meeting of the company, in compliance with the provisions of the third paragraph of article L. 225-106-1 and with the provisions of article L. 225-106-2. The court can decide the publication of this decision at the expenses of the proxy.</p> <p>The court can impose the same sanctions towards the proxy on request of the company in the event of non-compliance of the provisions of the article L. 225-106-2."</p>
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RÉMY COINTREAU

Limited company with a capital of €80,239,659.20

Head office: rue Joseph Pataa – Ancienne rue de la Champagne – 16100 Cognac – France
302 178 892 R.C.S Angoulême

