

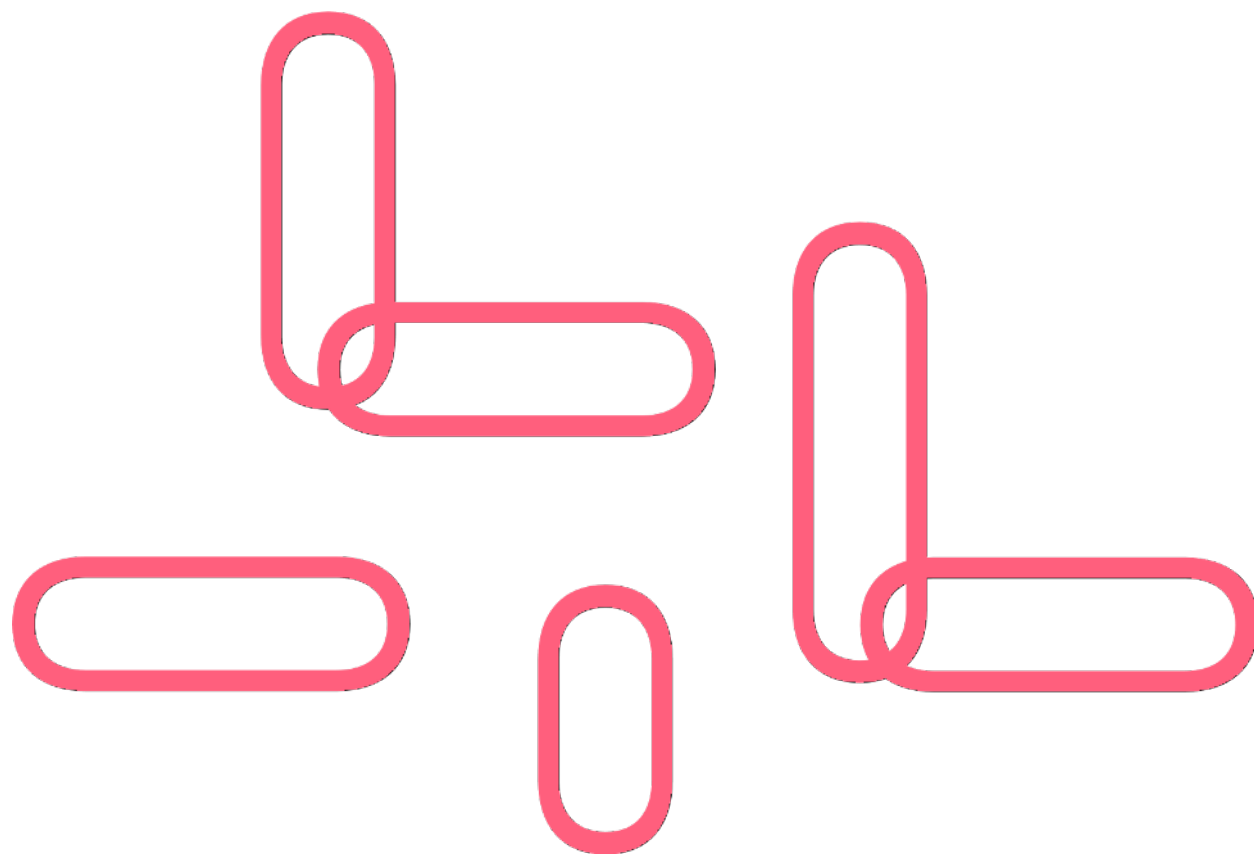
2025 AGM Governance Roadshows

Emmanuel Blin
Chair of the Board

Elizabeth Bastoni
Chair of the Remuneration & Nomination Committee

April-May 2025

open possibilities



Governance and Board Composition

- ▶ Governance stabilized with a new Chair of the Board and a new CEO appointed in December 2024
- ▶ Diversified, balanced and tightened Board of Directors (10 members post 2025 AGM)
- ▶ New Chair of the Audit appointed after the AGM following Claire Giraut departure
- ▶ High level attendance rates in 2024 for the Board and all the Committees

Corporate Officers Remuneration

- ▶ Ex-post resolutions include new Chair and new CEO remunerations for the last three weeks of 2024
- ▶ No termination indemnity for the former CEO
- ▶ Decrease in fixed remuneration for the Chair of the Board and the CEO proposed for 2025
- ▶ CEO variable remuneration closely linked to the execution of the FOCUS-27 plan

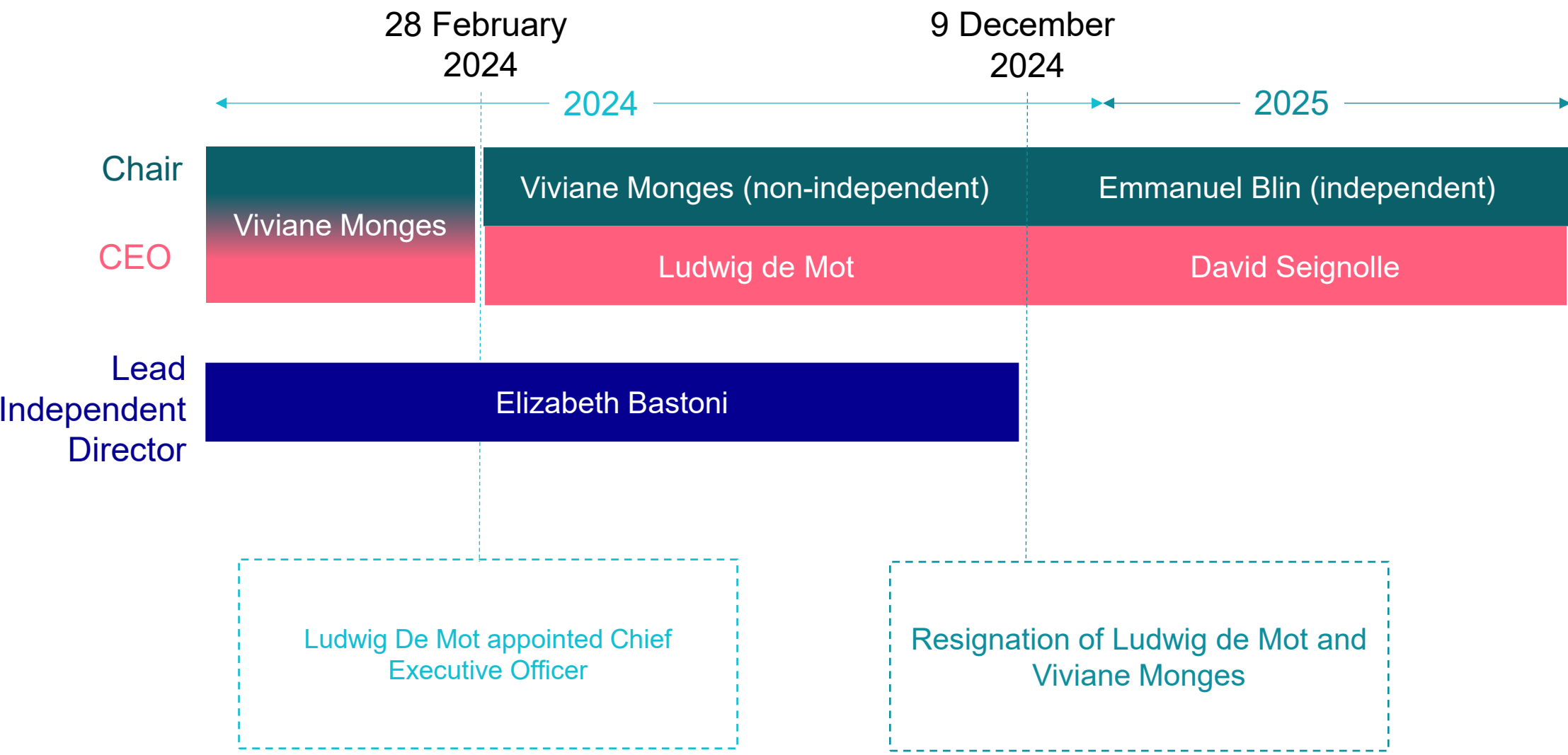
Financial Resolutions

- ▶ Renewal of Financial Authorizations
- ▶ The authorizations may not be used during a public tender offer
- ▶ Total amount of equity securities or debt securities issuance limited to 50% of capital for capital increase with preferential rights, and 10% of capital for capital increase without preferential rights

Governance and Board activity in 2024



EUROAPI's Governance - Evolution



Board composition at the end 2024

Diversified and balanced

6 Independent Directors

2 Directors representing the employees

67%
Independents

56
average-aged



Emmanuel Blin
Chair of the Board



Elizabeth Bastoni



Cécile Dussart



Mattias Perjos



Rodolfo Savitzky



Claire Giraut
until 21 May 2025



Olivier Klaric
Représentant
permanent
de Sanofi



Géraldine Leveau
Nommée sur
proposition
de l'Etat français



Jean-Yves Caminade
Représentant
de BPIfrance
Investissement



Kevin Rodier



Marie-Isabelle
Penet

45%
women

6
Nationalities

Board's competencies matrix

	       							
	In-depth EUROAPI knowledge	Clients / Commercial	Innovation / R&D	Finance	ESG	Manufacturing	Management	International
Emmanuel Blin	0	0	0		0		0	0
Elizabeth Bastoni				0			0	0
Jean-Yves Caminade			0	0	0		0	
Cécile Dussart					0	0	0	0
Claire Giraut				0		0	0	0
Olivier Klaric				0	0		0	0
Géraldine Leveau			0	0			0	
Marie-Isabelle Penet	0		0		0	0	0	0
Mattias Perjos		0	0			0	0	0
Kevin Rodier	0					0		
Rodolfo J. Savitzky	0	0		0		0	0	0
Average	36%	27%	45%	45%	45%	55%	91%	73%

Board's activity in 2024

14

meetings

98%

Attendance rate

7

Executive sessions

Main topics covered

- ✓ *Review of the strategy, including the FOCUS-27 plan, and the evaluation of strategic options;*
- ✓ *Review of the company and consolidated financial statements for the first half of 2024, review of the related draft press releases,*
- ✓ *Presentation of the 2025 budget,*
- ✓ *Review of the composition of the Board of Directors and its committees, and examination of the independence of each of the members of the Board of Directors*
- ✓ *Review of the Board of Directors' management report, Corporate Governance Report, Sustainability Statements, and reports of the statutory auditors,*
- ✓ *Review of the succession plans for the Corporate Officers,*
- ✓ *Review of the draft resolutions to be submitted to the 2025 AGM*

Board evaluation

External assessment conducted in 2024, upon the recommendation of the Nominations and Compensation Committee.

- ✓ *Written questionnaire sent to all the Directors through a digital platform*
- ✓ *Oral interviews conducted by an external consultant with the Directors*

List of items for improvements or changes presented to the Board of Directors on March 3rd, 2025

The Board's Committees

High independence and attendance rates in 2024

AUDIT COMMITTEE

8 Meetings
90% Attendance rate
75% Independence rate



Claire Giraut - Independent
Chair until 21 May 2025



Elizabeth Bastoni
Independent



Rodolfo Savitzky
Independent
Chair as of
21 May 2025



Olivier Klaric

REMUNERATION & NOMINATION COMMITTEE

9 Meetings
97% Attendance rate
75% Independence rate



Elizabeth Bastoni
Chair - Independent



Emmanuel Blin
Independent



Kevin Rodier



Mattias Perjos
Independent



Jean-Yves Caminade

ESG COMMITTEE

3 Meetings
100% Attendance rate
100% Independence rate



Cécile Dussart
Chair



Emmanuel Blin
Independent



Marie-Isabelle
Penet

Corporate Officers' remuneration policy

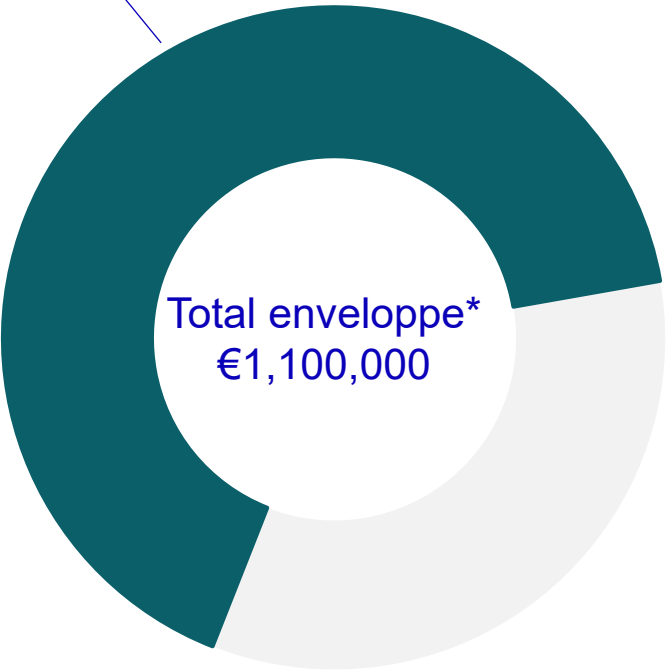


Board of Directors

Independent members

2024 remuneration (ex-post – resolution #5)

€527,526

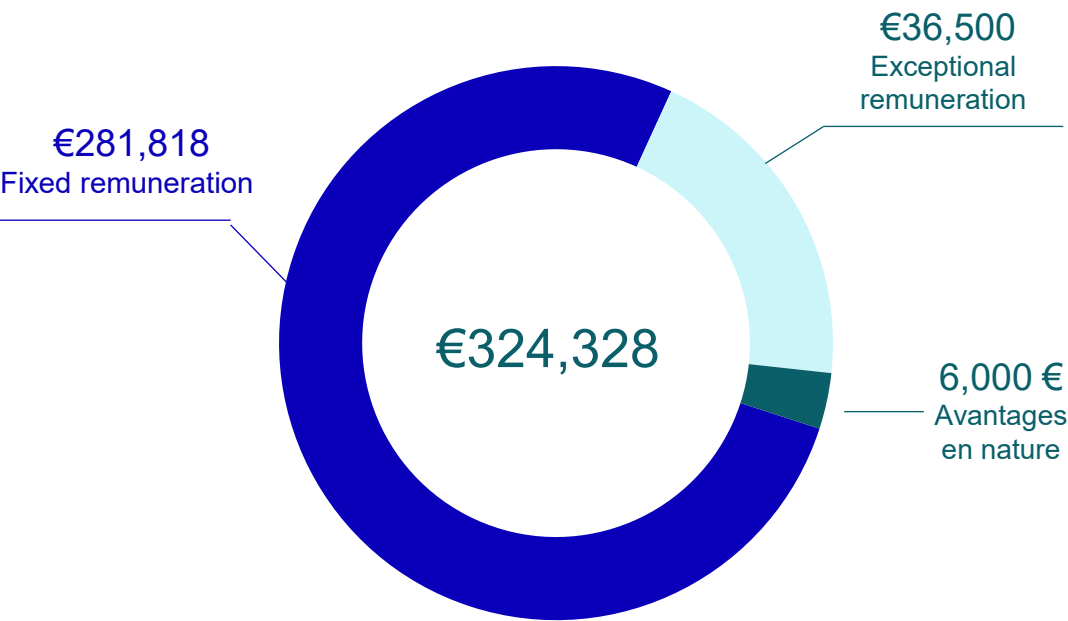
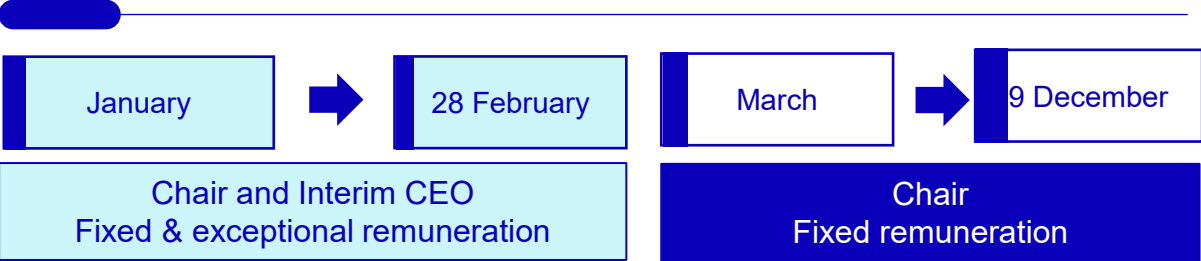


* : including the Chair remuneration

2025 remuneration policy (ex-ante - resolution #12)

Total envelope (excluding the Chair remuneration) €450,000	
FIXED	Variable <i>(depends on the attendance at the Committees , which Committee, what function))</i>
60 000 € Fixed remuneration (for 80% attendance rate)	Audit committee or Nomination and compensation committee Chair : €25,000 Other members : €10,000
	ESG committee Chair : €15,000 Other members : €10,000
	Directors travelling from a non-European country receive an additional compensation of €4,000 per trip

2024 Remuneration due to Viviane Monges
(*ex-post - resolutions #7 & #9*)



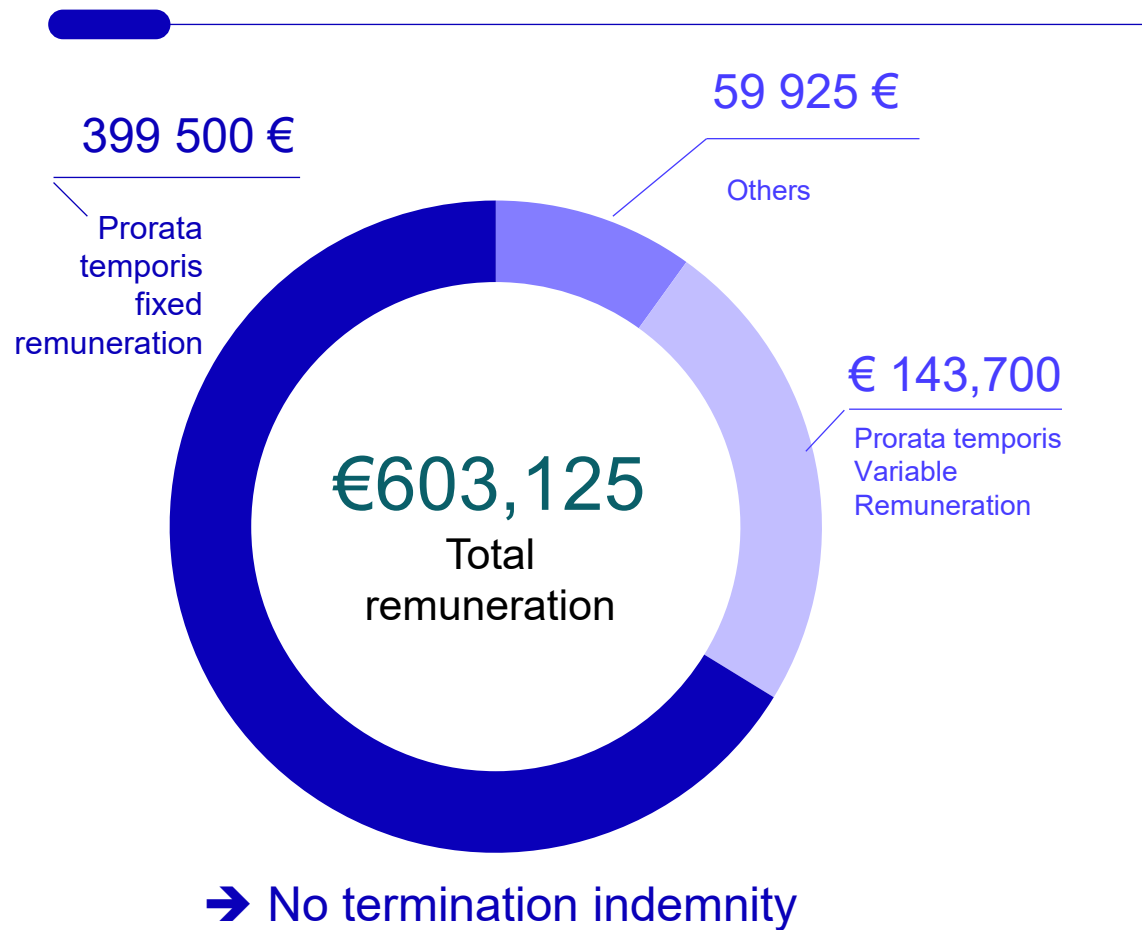
2024 Remuneration for Emmanuel Blin
(*ex-post -resolution #8*)



2025 Remuneration for Emmanuel Blin
(*ex-ante -resolution #13*)



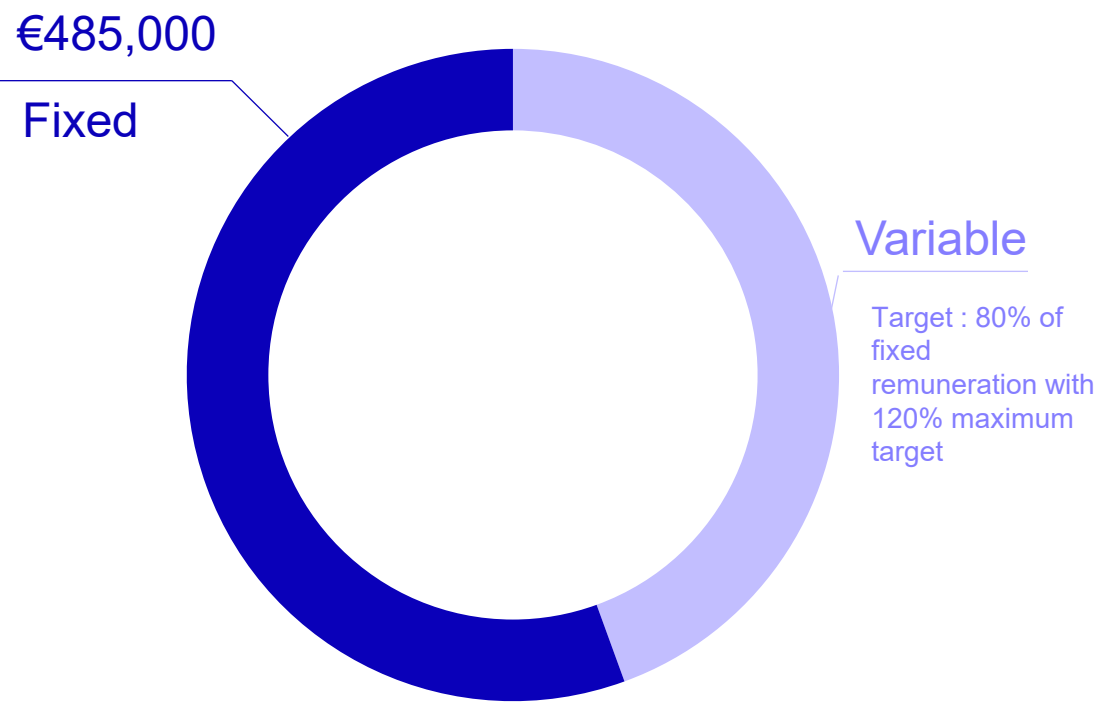
2024 remuneration due to Ludwig de Mot (*ex-post - resolution #10*)



2024 remuneration due to David Seignolle (*ex-post- resolution #11*)



David Seignolle remuneration for 2025 (ex-post- résolution 14)



2025 variable remuneration criteria	Weight
Financial targets (based on the budget validated on 10 December 2024)	
Free Cash Flow	25%
Core EBITDA margin	25%
Individual objectives	
Continue to deliver FOCUS-27	25%
- Deliver FOCUS-27 plan for 2025 as planned, especially on finalizing stock piling for discontinuing API by the end of 2025, including managing the inventory impact - Implement the adjustment of the industrial footprint	
Foster people driven transformation to support the delivery of FOCUS-27	15%
ESG	10%
- Strengthen safety performance by improving safety culture with 8 Management safety visits by eligible trained managers. - Progress toward EUROAPI 2030 environmental commitments and register to Science Based Targets Initiative (SBTi) by end of 2025.	

Main Financial Authorizations



Overall limits on financial authorizations (*Resolution #24*)

Objective: limit the total amount of equity securities or debt securities issuance



- Overall limit: €47 million, *i.e. less than 50% of the share capital*
 - 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, and 29th resolutions
- Limit for capital increases without preferential subscription rights : €9.5 million or 10% of the share capital
 - 18th, 19th, 20th, 21st, 22nd, 23rd, and 29th resolutions
- Overall ceiling on issuances of debt securities: €750 million

Main financial authorizations given the to Board

Capital Increases and Debt Securities

Resolution 17 - Capital increase with preferential subscription rights	▶	Ceiling for capital increase: €47 million (50% of capital) Ceiling for debt securities: €750 million Duration: 26 months
Resolution 18 – Capital increase without preferential subscription rights for shareholders by way of public offerings”	▶	Ceiling for capital increase: €9.5 million (10% of capital) Ceiling for debt securities: €750 million Duration: 26 months
Resolution 19 – Capital increase without preferential subscription rights for shareholders through offers intended exclusively for qualified investors and/or a limited circle of investors acting on their own behalf	▶	Ceiling for capital increase: €9.5 million (10% of capital) Ceiling for debt securities: €750 million Duration: 26 months
Resolution 20 – Increase of the initial amount of the issues related to resolution 17th, 18th, 19th, in the event of excess requests (“green shoe”)	▶	Same price as the initial issue Ceiling 10% of the initial issue Duration: 26 months
Resolution 21 – Capital increase without preferential subscription rights for the benefit of categories of shareholders	▶	Ceiling for capital increase: €4.7 million (5% of capital) Ceiling for debt securities: €750 million Duration: 18 months

▶ The issue price of the securities will be at least equal to the **VWAP over the last 3 trading days** preceding the setting of the issue price, with a maximum discount of 5%

These authorizations may not be used during a public tender offer

Resolutions



Resolutions

Ordinary General Meeting

1. Approval of the parent company financial statements for the year ended December 31, 2024 ;
2. Approval of the consolidated financial statements for the year ended December 31, 2024 ;
3. Allocation of loss for the financial year ended December 31, 2024 ;
4. Approval of the regulated agreements entered into between the Company's affiliates and Sanofi group ;
5. Determination of the total remuneration granted to the Company's Board of Directors ;
6. Approval of the information referred to in I of Article L. 22-10-9 of the French Commercial Code relating to remuneration paid during or awarded in respect of the financial year ended December 31, 2024 to corporate officers ;
7. Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind paid during the financial year ended December 31, 2024, or awarded in respect of the same financial year to Ms. **Viviane Monges**, in respect of her office as Chair of the Board of Directors of the Company until December 9, 2024 ;
8. Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind paid during the financial year ended December 31, 2024, or awarded in respect of the same financial year to Mr. **Emmanuel Blin**, in respect of his office as Chair of the Board of Directors of the Company with effect from December 9, 2024 ;
9. Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind paid during the financial year ended December 31, 2024, or awarded in respect of the same financial year to Ms. **Viviane Monges**, in respect of her office as Chief Executive Officer until February 28, 2024 ;
10. Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind paid during the financial year ended December 31, 2024, or awarded in respect of the same financial year to Mr. **Ludwig de Mot**, in respect of his office as Chief Executive Officer of the Company from February 28, 2024 until December 9, 2024 ;
11. Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind paid during the financial year ended December 31, 2024, or awarded in respect of the same year to Mr. **David Seignolle**, in respect of his office as Chief Executive Officer of the Company with effect from December 9, 2024 ;
12. Approval of the remuneration policy for members of the Board of Directors ;
13. Approval of the remuneration policy for Mr. **Emmanuel Blin**, Chair of the Board of Directors ;
14. Approval of the remuneration policy for Mr. **David Seignolle**, Chief Executive Officer of the Company ;

Resolutions

Ordinary and Extraordinary General Meeting

15. Authorization to be granted to the Board of Directors to purchase, hold or transfer shares in the Company;
16. Authorization for the Board of Directors to reduce the share capital by cancelling shares under the authorization to repurchase the Company's own shares ;
17. Delegation of authority to the Board of Directors to increase the share capital by the issuance of ordinary shares and/or other securities, with preferential subscription rights for shareholders ;
18. Delegation of authority to be granted to the Board of Directors to increase the share capital by the issuance of ordinary shares and/or any other securities, without preferential subscription rights for shareholders and with a public offering (other than the offerings referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code) ;
19. Delegation of authority to the Board of Directors to increase the share capital by the issuance of ordinary shares and/or any other securities, without preferential subscription rights for shareholders, pursuant to a public offering to qualified investors or a limited circle of investors, as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code ;
20. Delegation of authority to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights decided under the Seventeenth resolution, the Eighteenth resolution and the Nineteenth resolution above ;
21. Delegation of authority to the Board of Directors to decide to issue ordinary shares or securities giving access to the Company's share capital, without preferential subscription rights for shareholders for the benefit of categories of beneficiaries ;

Resolutions

Ordinary and Extraordinary General Meeting

- 22. Delegation of authority to the Board of Directors to issue ordinary shares and securities giving access to the share capital of the Company, in the event of a tender offer with an exchange component made by the Company ;
- 23. Delegation of powers to the Board of Directors to decide to issue ordinary shares of the Company or securities giving access by any means, immediately and/or in the future, of the Company's share capital, up to a limit of 10% of the share capital, to remunerate contributions in kind of equity securities or securities giving access to the share capital of third-party companies other than pursuant to an exchange offer ;
- 24. Overall limits on the amount of issuances made pursuant to the delegations set out in the above resolutions and in the Twenty-Ninth resolution below ;
- 25. Delegation of authority to the Board of Directors to increase the capital by incorporating premiums, reserves, profits or other items ;
- 26. Authorization to be granted to the Board of Directors to grant options to subscribe for or purchase the Company's shares, which results in the waiver by the shareholders of their preferential subscription rights ;
- 27. Authorization to be granted to the Board of Directors to grant free shares, existing or to be issued, which results in the waiver by the shareholders of their preferential subscription rights ;
- 28. Overall limits on the amount of issuances that may be made under the authorizations to be granted to the Board of Directors for the purpose of granting stock options or free shares ;
- 29. Delegation of authority to the Board of Directors to increase the share capital by the issuance of shares and/or securities giving access to the share capital of the Company, for employees participating in the Company's savings plan ;
- 30. Amendment to Article 13 of the Company's Articles of Association relating to meetings and deliberations of the Board of Directors.
- 31. Powers for formalities (Ordinary General Meeting)

2025 AGM Governance Roadshows

open possibilities

