

# MERCIALYS

## ORDINARY AND EXTRAORDINARY GENERAL MEETING ON APRIL 22, 2021

### Meeting report

For the Ordinary and Extraordinary General Meeting on Thursday April 22, 2021, exceptionally held as a closed session, shareholders were asked to not travel and to take part in the General Meeting by voting on the resolutions online or by post or appointing the Chairman to represent them.

The number of shareholders who voted online or by post was:

- 1,403 for the Ordinary General Meeting, holding 62,114,207 shares (i.e. 67.64% of the shares with voting rights) and representing 62,114,207 votes.
- 1,400 for the Extraordinary General Meeting, holding 62,110,385 shares (i.e. 67.64% of the shares with voting rights) and representing 62,110,385 votes.

With the exception of resolutions 21 to 23 and 25, all the resolutions were adopted.

#### Ordinary General Meeting

The annual and consolidated financial statements for 2020 were approved (*1st and 2nd resolutions*), along with the appropriation of income, reflected in the payment of a dividend of Euro 0.43 per share, with an option for payment either in cash or in new Company shares (*3rd resolution*). The dividend will be released for payment on May 21, 2021, when the shares will also be delivered for shareholders who opted for their entire dividend to be paid in shares (ex-dividend date of April 29, 2021).

The General Meeting also approved the information referred to in Article L.22-10-9, I (formerly Article L.225-37-3, I) of the French Commercial Code relating to compensation paid to the corporate officers during 2020, or awarded in respect of the same fiscal year (*4th resolution*).

The General Meeting approved the compensation package and the benefits in kind paid during or awarded in respect of fiscal year 2020 to the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer (*5th to 7th resolutions*), as well as the compensation policy for the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer (*8th to 10th resolutions*), and the compensation policy for Directors (*11th resolution*).

The General Meeting also approved the Statutory Auditors' special report on regulated agreements defined in Articles L.225-38 *et seq.* of the French Commercial Code (*12th resolution*).

In addition, it renewed the directorships, for a three-year term of office, of Ms. Victoire Boissier, Ms. Dominique Dudan, La Forézienne de Participations and Generali Vie (*13th to 16th resolutions*).

The General Meeting also renewed the authorization granted to the Board of Directors for the Company to acquire its own shares (*17th resolution*).

## Extraordinary General Meeting

The General Meeting authorized the Board of Directors, for an 18-month period, to reduce the share capital by cancelling shares held as treasury stock, for up to 10% of the existing capital on the cancellation date, per 24-month period (*18th resolution*).

The General Meeting then renewed, for 26 months, certain financial authorizations granted to the Board of Directors enabling the Company to call on the market, if applicable, to continue moving forward with its development strategy and improve its financial structure. In this way, the General Meeting:

- Delegated the authority for the Board of Directors to decide to issue, with shareholders' preferential subscription rights maintained, shares or securities giving entitlement to the allocation of new or existing Company shares (*19th resolution*);
- Delegated the authority for the Board of Directors to decide to issue, without preferential subscription rights for shareholders, shares or securities giving entitlement to the allocation of new or existing Company shares, by way of a public tender offer (*20th resolution*);
- Delegated the authority for the Board of Directors to increase the share capital through the incorporation of reserves, profits, premiums or other amounts that may be capitalized (*24th resolution*);
- Delegated powers to the Board of Directors, up to a maximum of 10% of the Company's share capital, to issue shares or securities granting access to the share capital in exchange for contributions in kind of capital securities or securities granting access to the share capital (*26th resolution*);
- Limited the overall amount of capital increases that may be carried out, immediately and/or in the future, under the 19th to 26th resolutions (with the exception of the 24th resolution relating to the capital increase through the incorporation of reserves, profits, premiums or other items) to Euro 46 million, while the overall amount of capital increases that may be carried out, immediately and/or in the future, without preferential subscription rights under the 20th, 21st, 22nd, 23rd, 25th and 26th resolutions may not exceed Euro 18.4 million, with a cap of Euro 200 million or its equivalent in another currency or any unit of account determined with reference to several currencies for debt securities that may be issued under these delegations, while noting that the Board of Directors may not, unless previously authorized by the General Meeting, make use of such authorizations or delegations granted under the 19th to 26th resolutions once a third party has filed a proposed public offer for the Company's securities and until the end of the offer period (*27th resolution*).

However, the General Meeting rejected the renewal of certain financial authorizations and specifically:

- The delegation of authority for the Board of Directors to decide to issue, without preferential subscription rights for shareholders, shares or securities giving entitlement to the allocation of new or existing Company shares through a private placement in accordance with the terms of Article L.411-2, 1 of the French Monetary and Financial Code (*21st resolution*);
- The authorization for the Board of Directors, in connection with issues without preferential subscription rights (20th and 21st resolutions), for up to 10% of the share capital per year, to set the issue price based on the weighted average share price for the last 10 trading sessions prior to it being set, potentially less a maximum discount of 5% (*22nd resolution*);
- The authorization for the Board of Directors, in the event of excess demand, to increase the amount of the initial issue for capital increases, carried out with or without preferential subscription rights (19th to 22nd resolutions) (*23rd resolution*);

- The delegation of authority for the Board of Directors to issue, without preferential subscription rights, shares or securities granting access to the share capital in the event of a public exchange offer initiated by the Company (*25th resolution*).

The General Meeting then authorized the Board of Directors, for a 26-month period, to:

- Decide on and carry out a capital increase with subscription reserved for employees in accordance with Article L.3332-19 of the French Labor Code (*28th resolution*), while noting that the total number of shares that may be issued may not exceed 2% of the total number of shares representing the Company's share capital on the date of the General Meeting;
- Allocate bonus Company shares (*29th resolution*) to employees and executive corporate officers of the Company and related companies, while noting that the total number of shares that may be allocated may not exceed 1% of the total number of shares representing the

Company's share capital on the date of the General Meeting, including 0.5% for executive corporate officers.

The General Meeting then approved the following amendments to the articles of association:

- Amendment of Article 19-I of the articles of association to transpose the terms of Article L.225-35 of the French Commercial Code, which has also changed the role of the Board of Directors (*30th resolution*);
- Removal of the reference in Article 24 of the articles of association, relating to the Statutory Auditors, to the requirement to appoint one or more Deputy Statutory Auditors, in order to harmonize the articles of association with the regulations in force (*31st resolution*);
- Amendment of Article 18-IV of the articles of association to further strengthen the digitalization of records (*32nd resolution*).

Lastly, the General Meeting granted full powers to perform all filings, publications or formalities required by law (*33rd resolution*).

The next General Meeting will be held on April 28, 2022.

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This press release is available on [www.mercialys.com](http://www.mercialys.com).

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## Voting results

- **Resolutions for the Ordinary General Meeting**

Resolution	Subject	For		Against		Abstained	
		%	Number of votes	%	Number of votes	%	Number of votes
1	Approval of the annual financial statements for the fiscal year ended December 31, 2020	99.98	61,979,165	0.02	14,550	-	120,492
2	Approval of the consolidated financial statements for the fiscal year ended December 31, 2020	99.98	61,978,976	0.02	14,739	-	120,492
3	Appropriation of income, setting of the dividend	99.20	61,602,413	0.80	496,483	-	15,311
4	Approval of the information referred to in Article L.22-10-9, I (formerly Article L.225-37-3, I) of the French Commercial Code relating to compensation paid to the corporate officers during 2020, or awarded in respect of the same fiscal year	99.87	62,001,098	0.13	81,946	-	31,163
5	Approval of the compensation package and benefits of any kind paid during or awarded in respect of fiscal year 2020 to the Chairman of the Board of Directors	99.84	61,975,277	0.16	102,032	-	36,898
6	Approval of the compensation package and benefits of any kind paid during or awarded in respect of fiscal year 2020 to the Chief Executive Officer	95.54	59,310,259	4.46	2,767,201	-	36,747
7	Approval of the compensation package and benefits of any kind paid during or awarded in respect of fiscal year 2020 to the Deputy Chief Executive Officer	94.88	58,897,405	5.12	3,180,055	-	36,747
8	Approval of the compensation policy for the Chairman of the Board of Directors	99.84	61,980,292	0.16	98,983	-	34,932
9	Approval of the compensation policy for the Chief Executive Officer	99.33	61,172,097	0.67	413,989	-	528,121
10	Approval of the compensation policy for the Deputy Chief Executive Officer	95.78	59,006,633	4.22	2,597,509	-	510,065
11	Approval of the compensation policy for Directors	99.84	61,982,387	0.16	99,056	-	32,764

Resolution	Subject	For		Against		Abstained	
		%	Number of votes	%	Number of votes	%	Number of votes
12	Approval of the Statutory Auditors' special report on regulated agreements defined in Articles L.225-38 <i>et seq.</i> of the French Commercial Code	57.89	35,925,444	42.11	26,132,899	-	28,912
13	Renewal of the directorship of Ms. Victoire Boissier	99.71	61,903,286	0.29	178,768	-	32,153
14	Renewal of the directorship of Ms. Dominique Dudan	98.96	61,436,915	1.04	645,150	-	32,142
15	Renewal of the directorship of La Forézienne de Participations	98.85	61,360,699	1.15	714,644	-	38,864
16	Renewal of the directorship of Generali Vie	99.24	61,608,008	0.76	474,839	-	31,360
17	Authorization for the Company to purchase its own shares	99.85	61,811,609	0.15	92,860	-	209,738

- **Resolutions for the Extraordinary General Meeting**

Resolution	Subject	For		Against		Abstained	
		%	Number of votes	%	Number of votes	%	Number of votes
18	Cancellation of shares acquired by the Company through a capital reduction	99.98	62,081,148	0.02	14,818	-	14,419
19	Capital increase with preferential subscription rights for shareholders	90.44	56,155,558	9.56	5,936,771	-	18,056
20	Capital increase through a public offering without preferential subscription rights for shareholders	78.72	48,876,013	21.28	13,214,488	-	19,884
21	Capital increase through a private placement without preferential subscription rights for shareholders	57.60	35,762,258	42.40	26,328,299	-	19,828
22	Special setting of the issue price for capital increases without preferential subscription rights for shareholders	56.97	35,374,238	43.03	26,714,324	-	21,823
23	Authorization to increase the amount of issues in the event of oversubscription in connection with capital increases with or without preferential subscription rights for shareholders	57.12	35,461,571	42.88	26,625,757	-	23,057

Resolution	Subject	For		Against		Abstained	
		%	Number of votes	%	Number of votes	%	Number of votes
24	Capital increase through the incorporation of reserves, profits, premiums or other items	99.92	62,036,325	0.08	52,447	-	21,613
25	Capital increase in the event of a public tender offer initiated by the Company	65.28	40,534,008	34.72	21,555,448	-	20,929
26	Capital increase in exchange for contributions of securities granted to the Company	69.81	43,343,205	30.19	18,748,366	-	18,814
27	Aggregate ceiling applicable to the financial authorizations	90.37	56,108,436	9.63	5,982,025	-	19,924
28	Authorization to increase the share capital for the benefit of members of a company savings plan for the Company and related companies	90.66	56,276,022	9.34	5,798,991	-	35,372
29	Authorization to allocate existing or future bonus shares to employees and executive corporate officers of the Company and related companies	98.61	61,193,756	1.39	861,385	-	55,244
30	Amendment of Article 19-I of the articles of association to transpose the terms of Article L.225-35 of the French Commercial Code, which has also changed the role of the Board of Directors	99.96	62,054,413	0.04	26,782	-	29,190
31	Amendment of Article 24 of the articles of association, relating to the Statutory Auditors, to remove the reference to the requirement to appoint one or more Deputy Statutory Auditors, in order to harmonize the articles of association with the regulations in force	99.95	62,051,713	0.05	28,932	-	29,740
32	Amendment of Article 18-IV of the articles of association to further strengthen the digitalization of records	99.95	62,052,333	0.05	28,862	-	29,190
33	Powers for formalities	99.96	62,061,603	0.04	26,799	-	21,952