



Pernod Ricard
Créateurs de convivialité

The images featured in some of the videos presented here refer to the promotion of alcohol and should not be viewed or shared with minors, nor are they authorised for commercial distribution in France.

Always drink responsibly.



2023 Shareholders' Meeting





Opening

ALEXANDRE RICARD
CHAIRMAN & CHIEF EXECUTIVE OFFICER



Shareholders' Meeting

BUREAU

CHAIRMAN	ALEXANDRE RICARD
TELLERS	PATRICIA RICARD GIRON, LAURENT RAETS
SECRETARY	ANNE-MARIE POLIQUIN

ALSO ATTENDING

LEAD INDEPENDANT DIRECTOR	PATRICIA BARBIZET
EVP FINANCE & IT	HÉLÈNE de TISSOT

STATUTORY AUDITOR

DELOITTE & ASSOCIÉS	MARC de VILLARTAY
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Provisional Quorum





Provisional Quorum

IN SHARES: (83,75)%

	NB OF SHARES	NB OF VOTES
REPRESENTED AT THE AGM	30 743 432	55 782 572
POWERS REPRESENTED	8 283	9 324
POWERS TO THE PRESIDENT	6 396 278	10 851 547
POSTAL VOTE	174 242 854	193 259 562
TOTAL	211 390 847	259 903 005



Provisional Quorum

LEGAL DOCUMENTS AVAILABLE TO SHAREHOLDERS

The documents required by the applicable laws and regulations, **which are on the Shareholders' Bureau**, have been sent and made available to the Shareholders within the legal delays.



Pernod Ricard
Créateurs de convivialité



Management Report



Excellent full year financial delivery

Organic Operating Margin expansion: +32bps

Sales

€12,137m	Reported	+13%
	Organic	+10%

Profit from recurring operations

€3,348m	Reported	+11%
	Organic	+11%

Free Cash Flow

€1,431m	-21%
----------------	------

Group Share of Net Profit

€2,262m	+13%
----------------	------

EPS

€9.11	+11%
--------------	------

Net Debt / EBITDA

2.7x	+0.3x
-------------	-------



Net Sales growth across all categories

Scotch whisky
22%*

Organic
growth
+17%



Vodka
8%*

Organic
growth
+11%



Irish whiskey
12%*

Organic
growth
+11%



Gin
5%*

Organic
growth
+8%



Cognac
& Brandies
16%*

Organic
growth
+11%



Indian whiskies
9%*

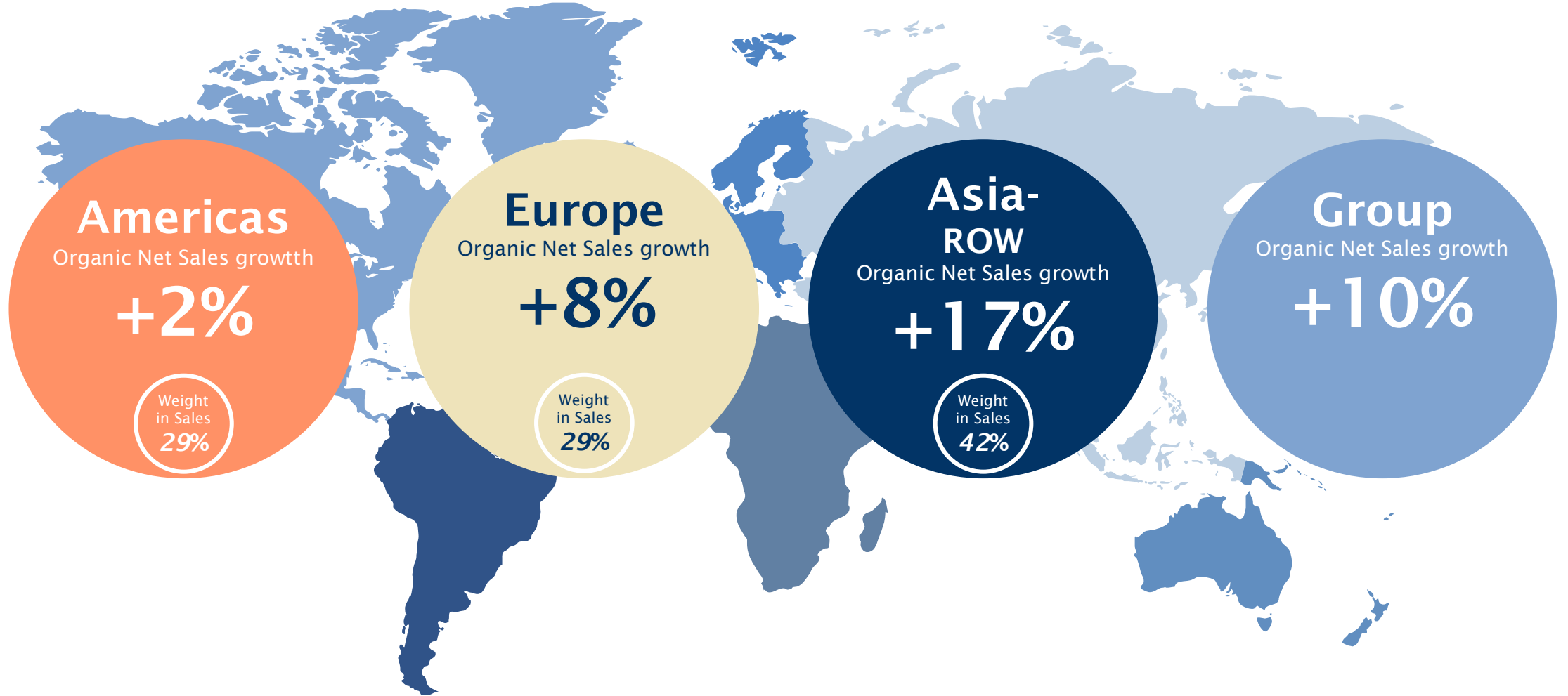
Organic
growth
+11%



* Weight in FY23 Net Sales



Net Sales growth across all regions



ROW : Rest Of World



The strength of our business model



Our 3 unique competitive advantages



1.

Our unique portfolio of brands

2.

Our most comprehensive route-to-market

3.

Our winning culture



1.

A portfolio of strong brands



01

The most complete portfolio in the industry

02

The strength of our consumer-centric brands

03

Premiumisation of our portfolio



Acquisitions: the most active year in a decade

Strengthening our presence in the North American market

Sovereign Brands

Rum, sparkling wine, peated whisky



Código

Tequila



Skrewball

Flavoured whisky



ACE Beverage Company

RTD cocktails





Our innovations: accelerating our growth

Absolut & Sprite

RTD cocktail

The Glenlivet

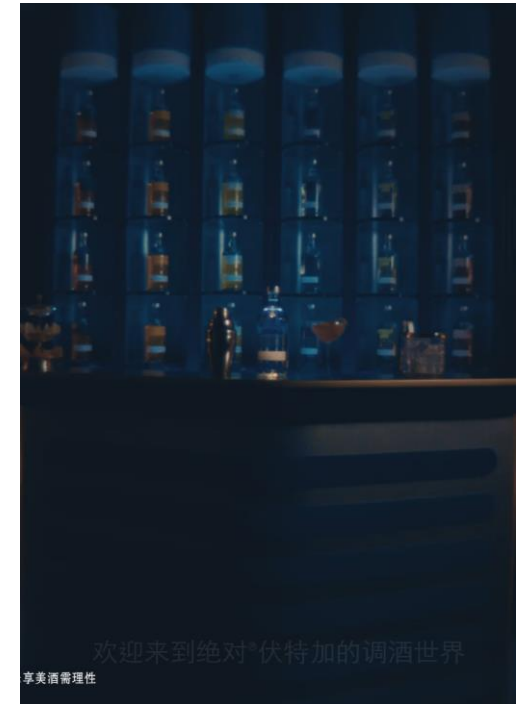
Twist & Mix

Seagram's 0.0

Non-alcoholic gin alternative

Absolut & Reya

Virtual muse





New faces of our premium brands

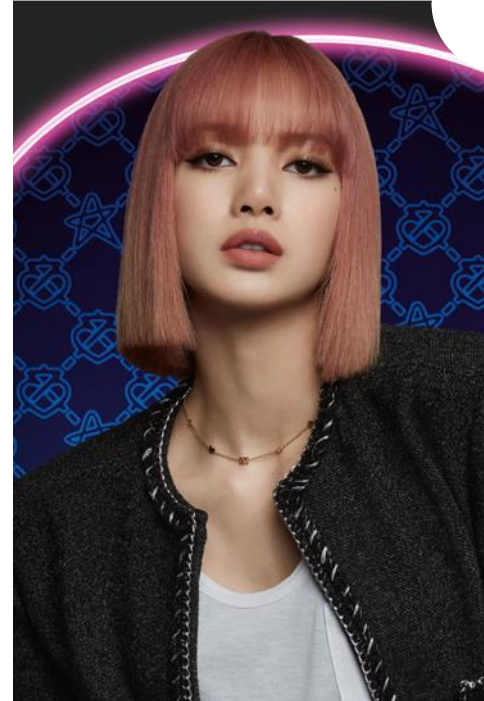
**Perrier-Jouët
& Mélanie Laurent**



**Martell
& Eddie Peng**



**Chivas
& Lisa**



**Kahlúa
& Salma Hayek**





Record investments





2.

Our most comprehensive route-to-market

- ▶ **Our global footprint (160+ countries)**
- ▶ **Balanced exposure in mature and emerging markets**
- ▶ **Leader in India, China and Global Travel Retail**
- ▶ **Omnichannel distribution**



3.

A Group with a soul

- ▶ A unique culture
- ▶ Engaged employees
- ▶ **Forbes World's Best Employers**



Sustaining our business



S&R as a source of innovation and value creation

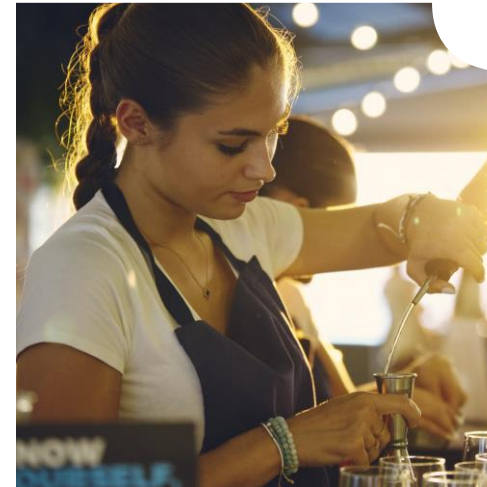


Nurturing Terroir

Valuing People

Responsible Hosting

Circular Making





S&R as a source of innovation and value creation

Nurturing Terroir

7

regenerative viticulture initiatives
in progress (out of 8)

82%

of our affiliates have
implemented a regenerative
agriculture or biodiversity
programme



Valuing People

36%

of our top management
team are women

Equity

gender pay





S&R as a source of innovation and value creation

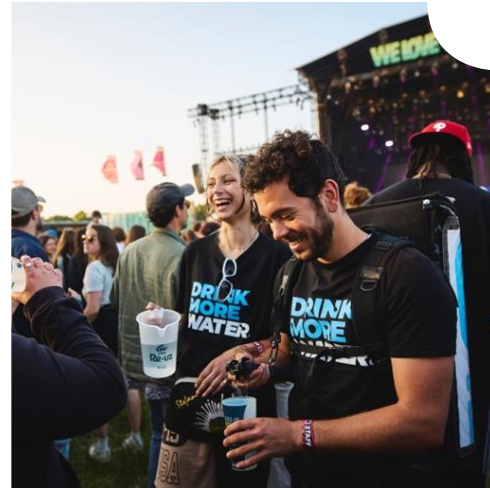
Responsible Hosting

Circular Making

94%

of our affiliates have contributed to a local or global responsible drinking programme

(Drink More Water)



12,300

bartenders trained as part of “The Bar World of Tomorrow” programme

-12%

in absolute value
Scope 1 & 2 CO2 emissions

-18%

in intensity
Scope 3 carbon footprint





Circular Making: our packaging approach and progress



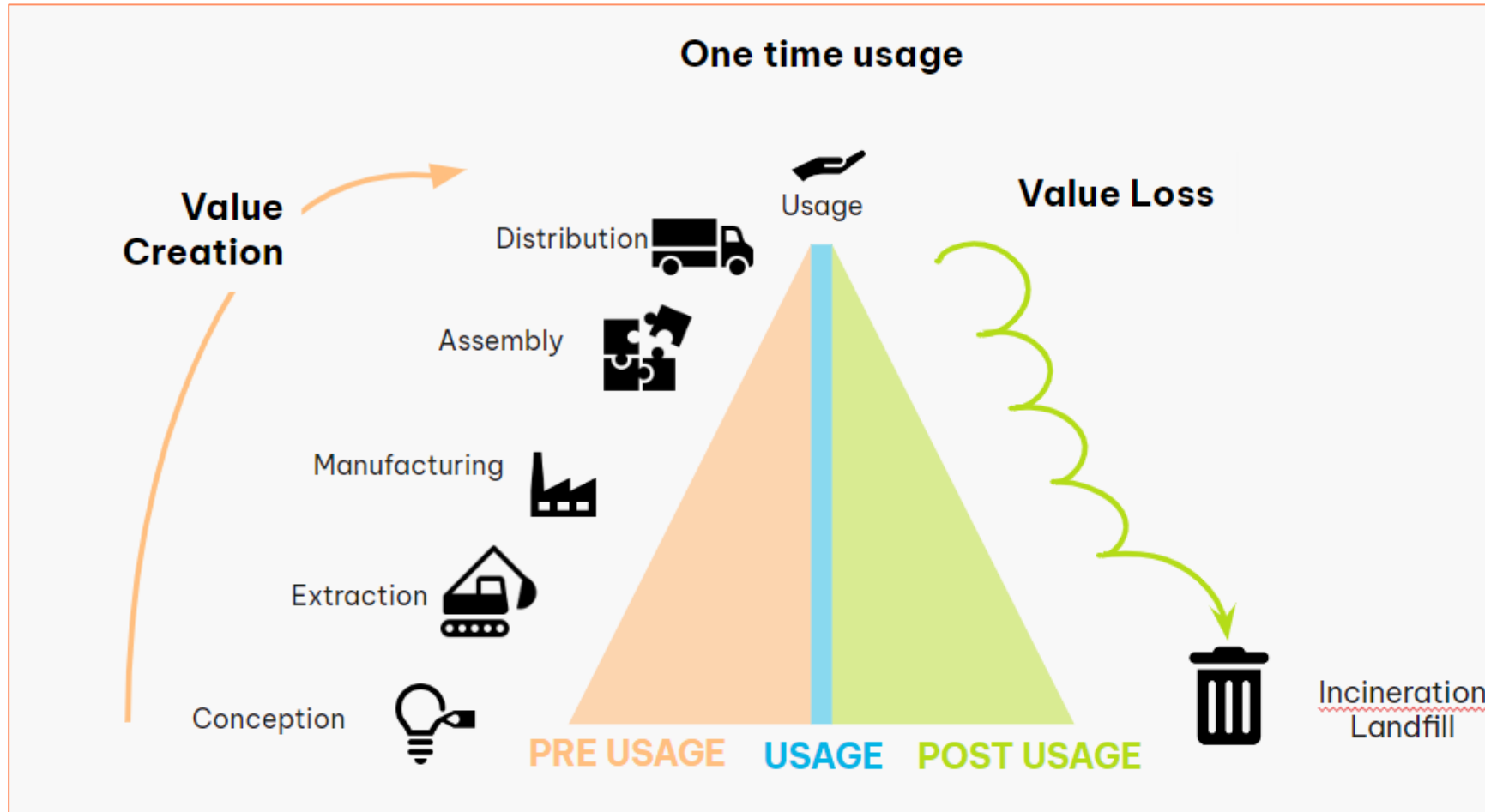


Jules Coignard Circul'R



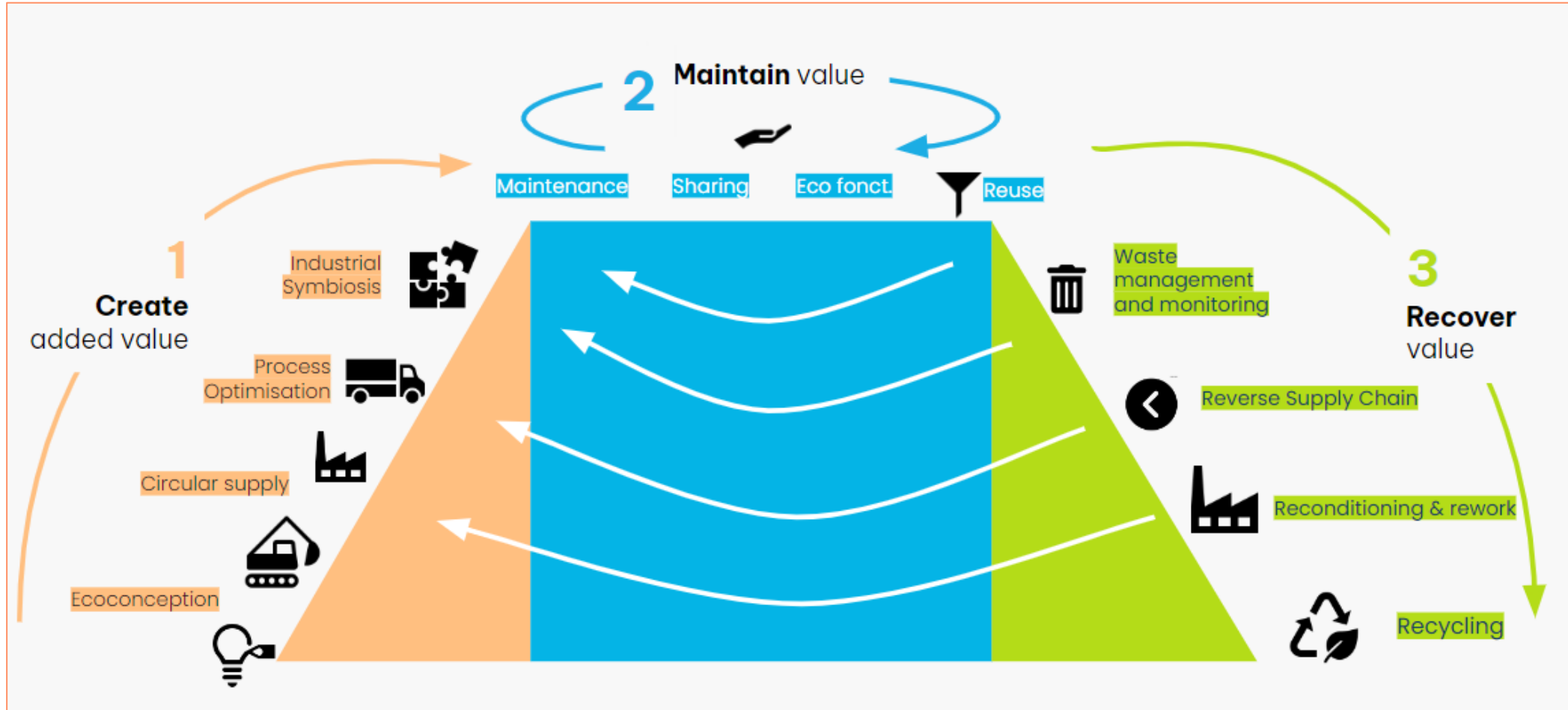


Circular economy





Circular economy





The 4 pillars of circular economy

Supply



Legislation



Consumers



Talent





Circul'R advises Pernod Ricard on reuse





Circul'R works directly with Pernod Ricard teams

Circular economy fresco



“Leader de l’EC” training with the ESCP





Pernod Ricard part of the "circular economy" Think Tank

Members

Partners





Our Ambitions

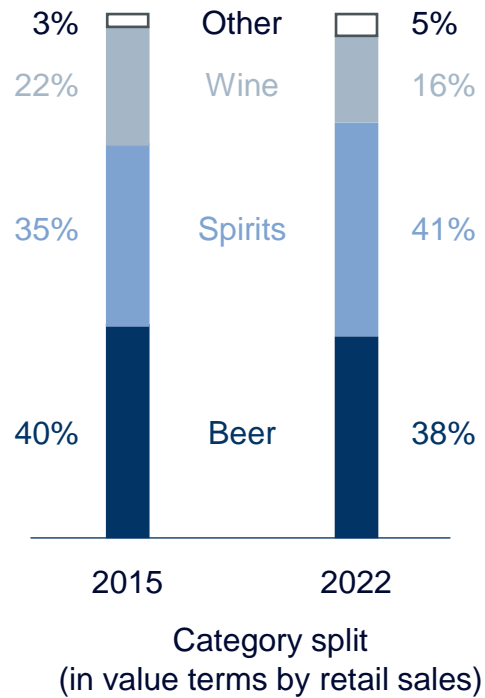


Favourable underlying drivers

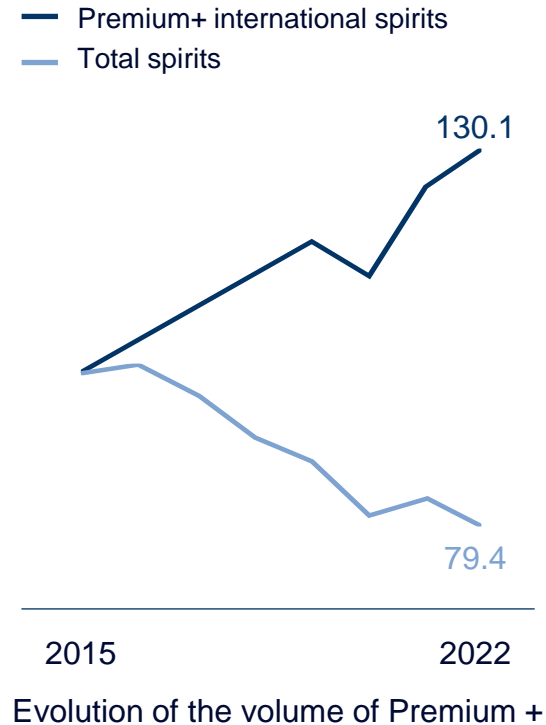


Very dynamic Premium spirits market

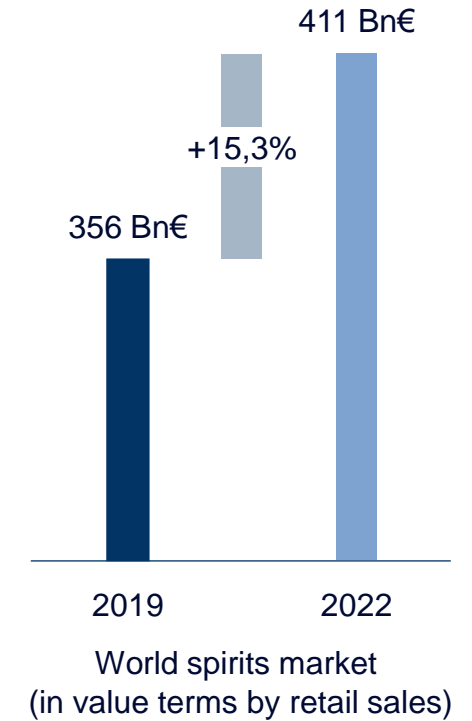
Spirits growth



Premiumisation



Resilience



Source: PRMV 2023 (Pernod Ricard Market View)



Very favourable demographic data



Increase in the number of consumers of Legal Drinking Age worldwide

+1.3%

between 2020 and 2025
(United Nations, 2019)



Growing middle classes in emerging countries



+7M/year

Affluent class
(internal estimations)



+20M/year

Middle class
(internal estimations)



+20M/year

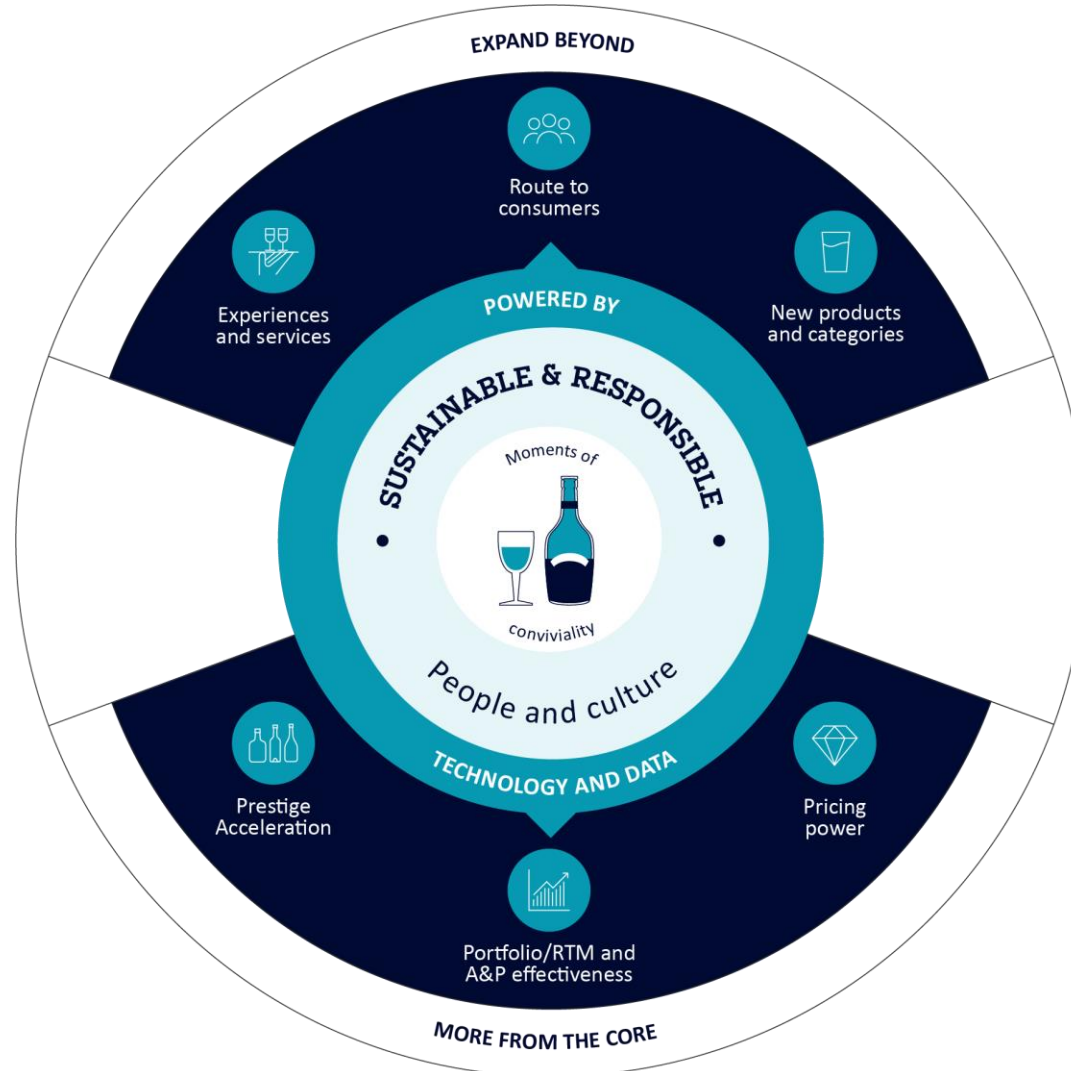
LDA
population



Our growth model



Our 6 growth axes to outperform the market





Data and AI at the heart of our business



Demand analysis

Granular segmentation to position each brand


1 need × 1 moment × 1 consumer type




Marketing investments

matrix

✓ % ✓ %




Promotion & Pricing

ISTA REV-UP

✓

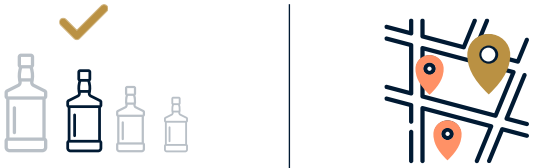
✓ April-March ✓ % discount




Sales forces

D-STAR

✓





A simplified organisation that's close to consumers

An agile operating model



A new Executive Committee to lead our ambition



Alexandre Ricard
Chairman
& CEO



Hélène de Tissot
EVP
Finance & IT



Philippe Guettat
EVP
Global Brands



Gilles Bogaert
EVP
Global Markets



Cédric Ramat
EVP
Human Resources



Ann-Marie Poliquin
EVP Legal
& Compliance



Maria Pia De Caro
EVP
Operations



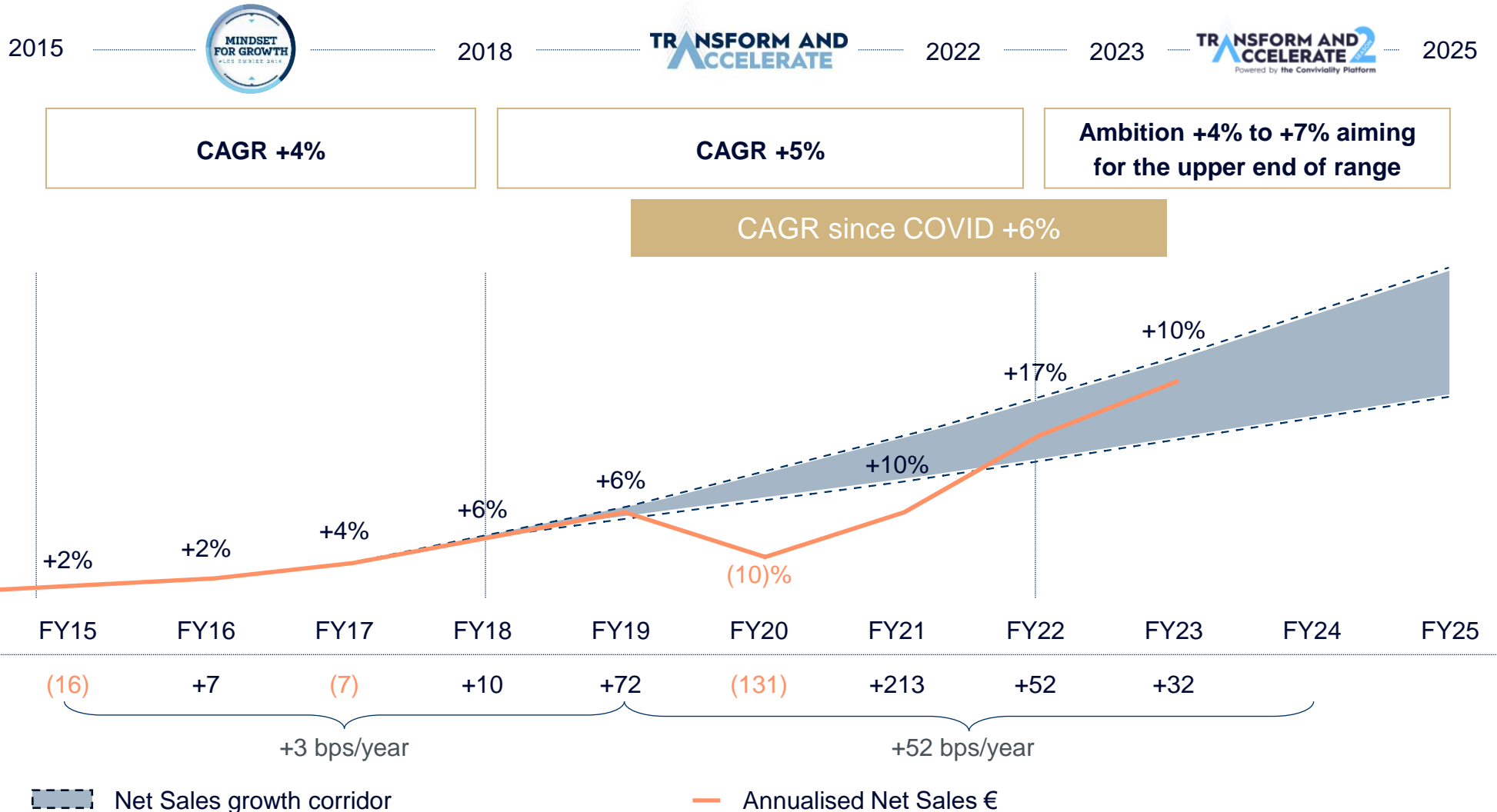
Ann Mukherjee
Chairwoman
& CEO
North America



Conor McQuaid
EVP Corporate
Communication,
S&R & Public Affairs



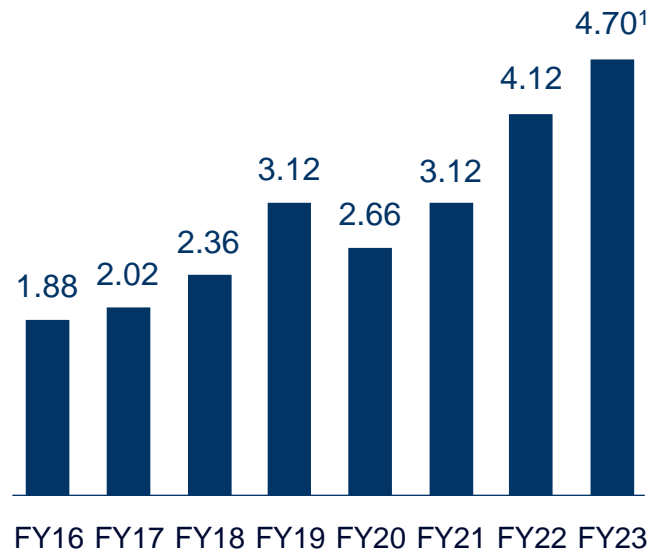
Our growth model is proving its worth





Strong shareholder value creation

Dividend per share in €



1: submitted for vote at the AGM

Share price evolution

Evolution between 1 July 2014 and 25 October 2023



— Pernod Ricard : +94%
— STX Europe 600 Food Beverage : +34%
— CAC40 : +56%

A large, vibrant photograph of a rooftop party in Paris. The scene is filled with people in light-colored clothing, many holding drinks, socializing against a backdrop of the Parisian skyline and the Eiffel Tower in the distance. The lighting is warm, suggesting late afternoon or early evening. A large, semi-transparent white diagonal shape is overlaid on the right side of the image, serving as a background for the text.

We are “Créateurs de convivialité”



Consolidated Financial Statements

HÉLÈNE de TISSOT
EVP FINANCE & IT



Executive Summary FY23

Very strong FY23 performance in a normalising environment

► A very strong and diversified performance

- Double-digit sales growth in all regions and categories thanks to our **portfolio of premium brands**
- **Gross margin¹ sustained** and **operating margin expanded +32 bps¹**

► Continued investment in brand desirability and future growth

- **Record level of investments** in A&P, Capex and Strategic Inventory
- **Active portfolio management** focused on priority premium+ brands

► Translating into long-term shareholder value

- **Superior TSR² +14%** in FY23
- **Announcing a share buyback program** of €500m to €800m in FY24

1. Organically

2. "TSR : Total Shareholder Return" 3-month average method with dividends reinvested at 30/06/2023

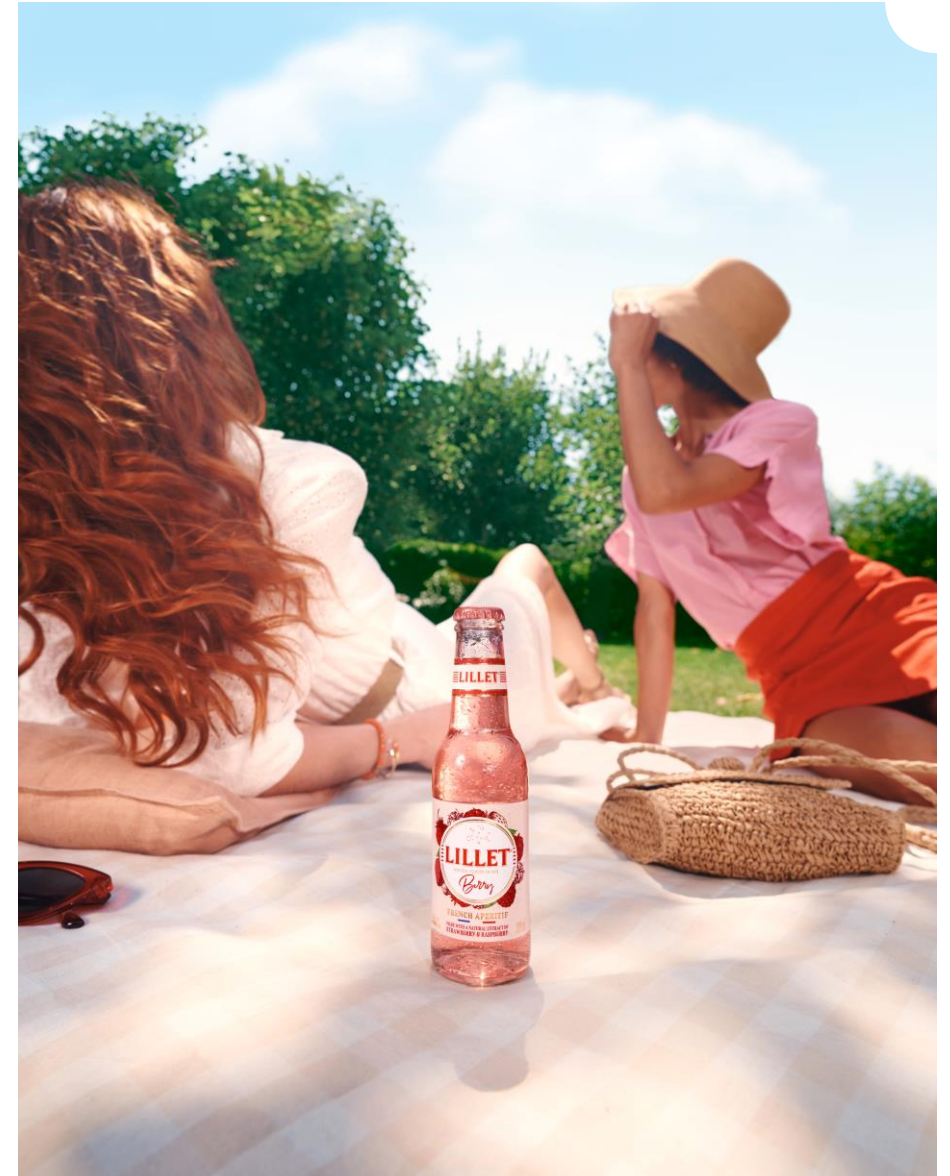




Key Figures FY23

€ in millions	FY23	△ REPORTED	△ ORGANIC
SALES	12 137	+13%	+10%
Profit from Recurring Operations (PRO)	3 348	+11%	+11%
PRO / Sales	27,6%	-68bps	+32bps
NET PROFIT FROM RECURRING OPERATION¹	2 340	+10%	
Net Profit ¹	2 262	+13%	
Free Cash Flow	1 431	-21%	

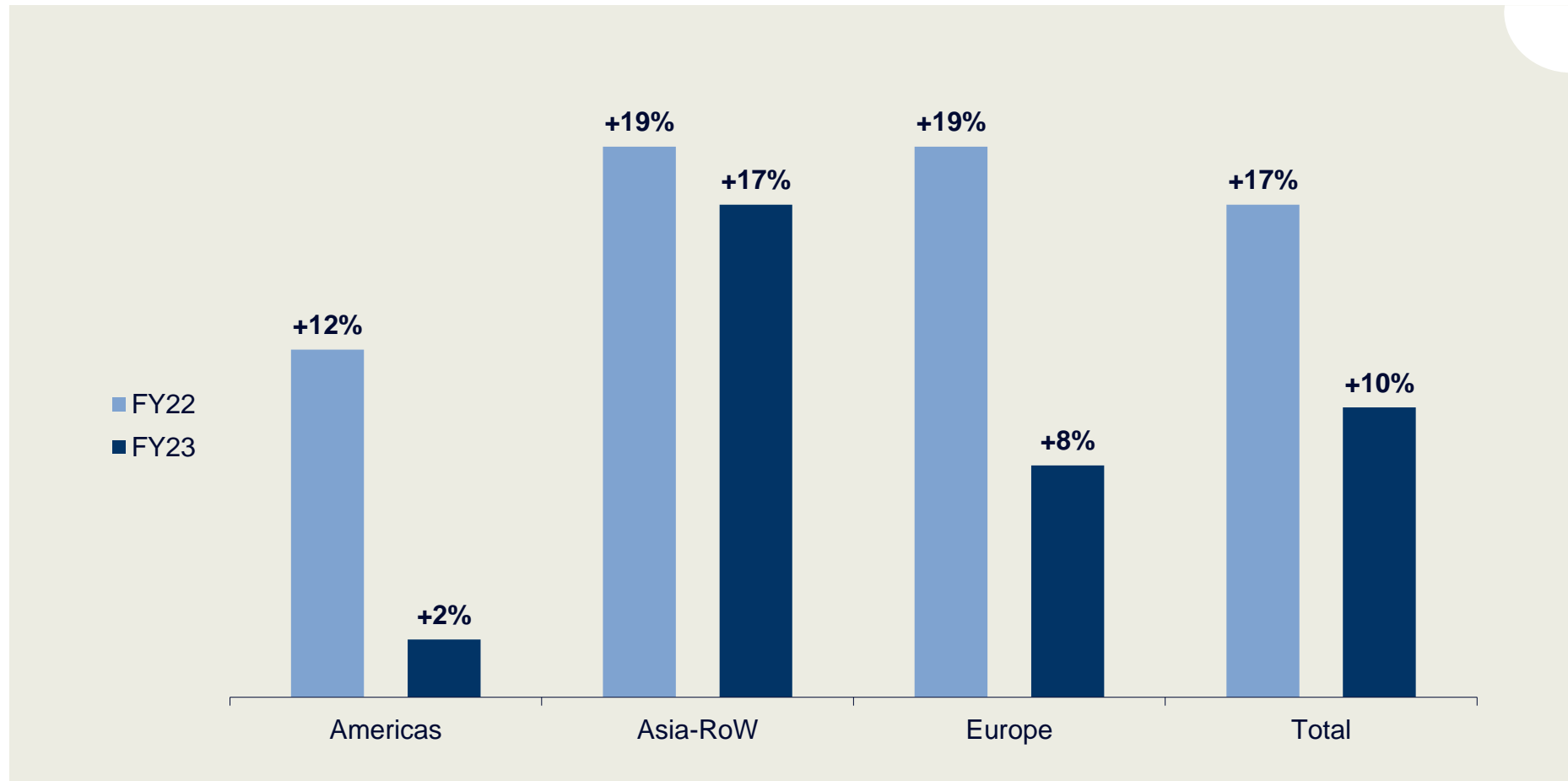
1. Group Share





Sales Growth by Region

Broad-based growth across all regions, with strong pricing execution and resilient volumes





Sales Growth by Categories

All spirits categories posted strong growth





Summary Income Statement

Gross margin sustained despite inflationary pressure on COGS and operating margin¹ expanded

€ in millions	FY22	FY23	△REPORTED	△ORGANIC
SALES	10 701	12 137	+13%	+10%
Gross margin after logistics costs (GM)	6 473	7 246	+12%	+10%
GM / Sales	60,5%	59,7%		
Advertising & promotional expenditure (A&P)	(1 698)	(1 939)	+14%	+11%
A&P / Sales	15,9%	16,0%		
Structure	(1 751)	(1 959)	+12%	+8%
Structure / Sales	16,4%	16,1%		
PROFIT FROM RECURRING	3 024	3 348	+11%	+11%
PRO / Sales	28,3%	27,6%	-68bps	+32bps

1. Organically





Group Share of Net Profit

Increase in Group Share of Net Profit: +13%

€ in millions	FY22	FY23	△ REPORTED
PROFIT FROM RECURRING OPERATIONS (PRO)	3 024	3 348	+11%
Non-recurring operating income and expenses	(62)	(83)	
OPERATING PROFIT	2 963	3 265	+10%
Financial income (expense)	(260)	(326)	
Corporate income tax	(676)	(651)	
Non-controlling interests and other	(30)	(24)	
GROUP SHARE OF NET PROFIT	1 996	2 262	+13%

Group share of Net Profit +13%, mainly due to growth in Profit from Recurring Operations

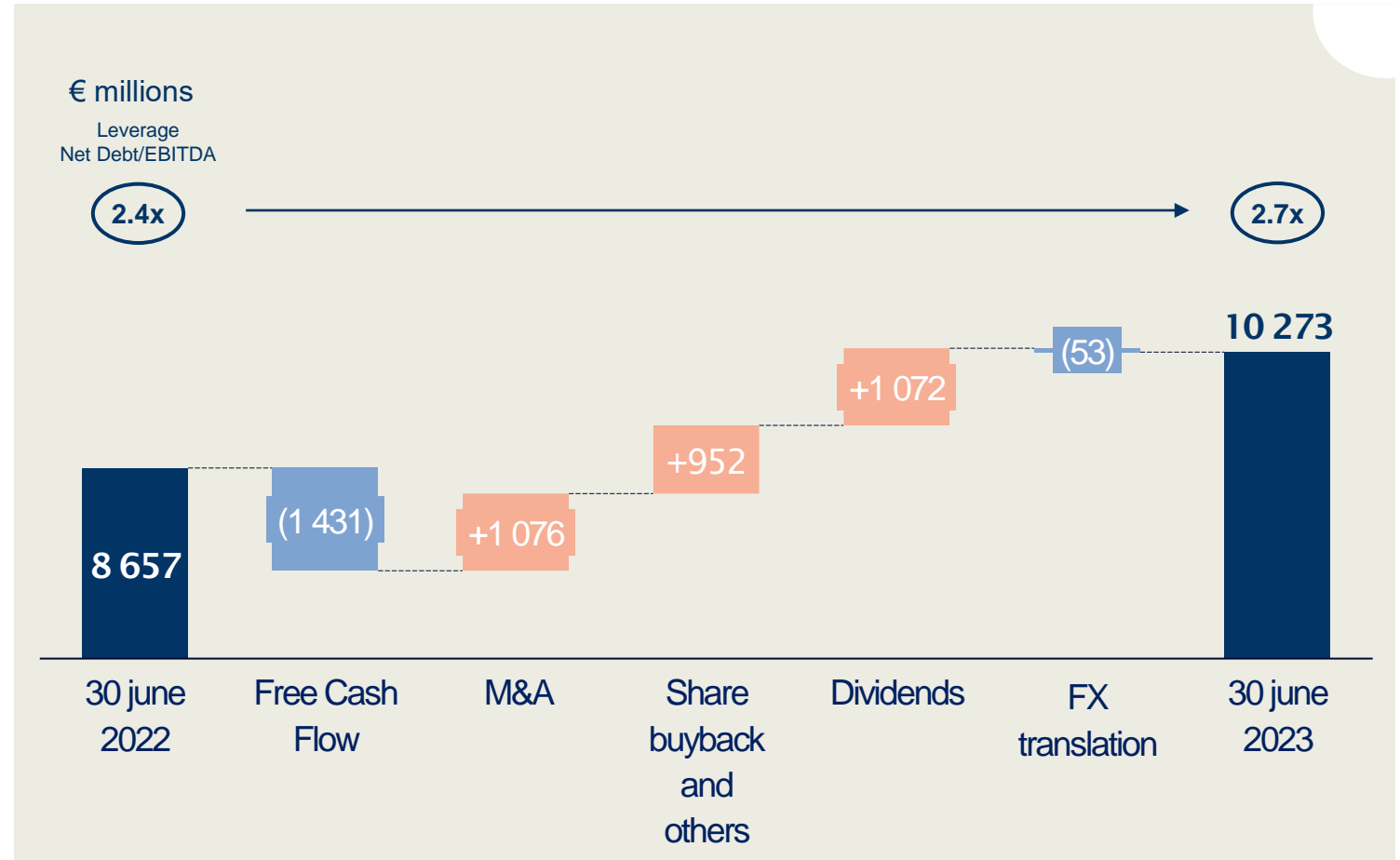




Net Debt

Strong balance sheet supporting a dynamic financial policy

- Strong cash generation to accelerate investment in CAPEX and strategic inventories
- Very active portfolio management, including Sovereign Brands, Código and Skrewball
- Dividend payments in line with our financial policy payout ratio
- Share buyback program of around 750 million euros in FY23
- Favorable Fx impact on net debt (USD/EUR)





Financial Statements

Pernod Ricard SA



Financial statements

Pernod Ricard SA

€ in millions	FY22	FY23
Operating Profit	(115)	(134)
Financial income (expense)	1 808	2 034
Non-recurring items	(3)	(31)
Income tax	145	99
NET PROFIT	1 835	1 968

Net Profit of €1,968m, +€134m vs. FY22, mainly due to a strong increase of intra-group dividends





Financial statements

Proposed dividend¹ of 4,70€ per share, +14% vs FY22

Financial policy

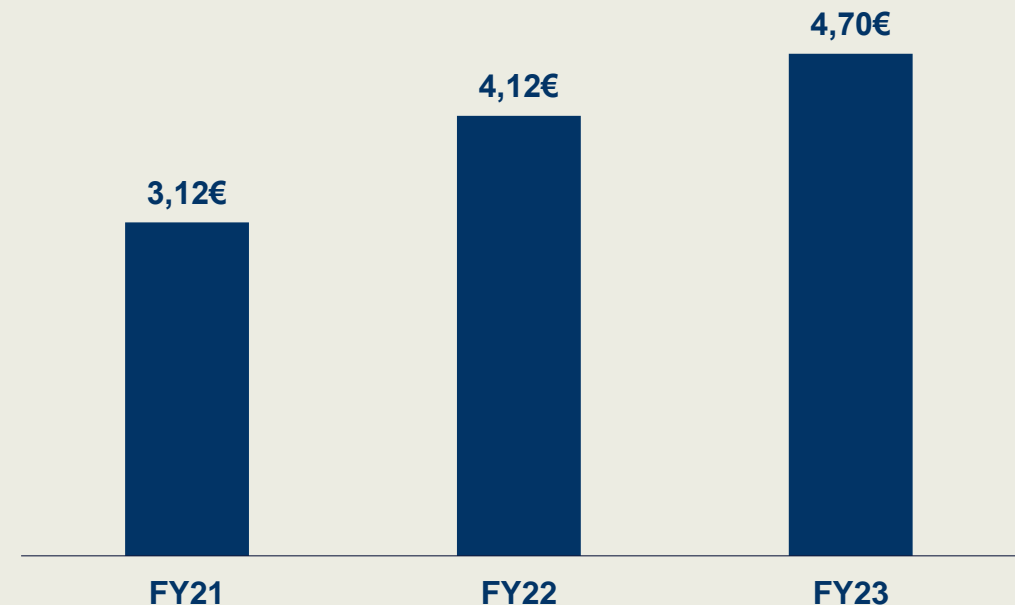
While maintaining investment grade rating:

- ▶ Investing in future organic growth, in particular through Strategic Inventories and CAPEX
- ▶ Continued active portfolio management, including value creating M&A
- ▶ Dividend distribution at c.50% of Net Profit from Recurring Operations, aiming at consistently growing dividends
- ▶ Share buyback

1. Subject to AGM vote

Dividend per share

CAGR since FY21 : +23%



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First Quarter

[Governance](#)

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[Presentation of the Resolutions](#)

[Questions from Shareholders](#)

[Vote on Resolutions](#)

[Closing](#)



First Quarter FY24

Soft start of the year on a high comparison basis

Organic Sales decline -2%
with strong price/mix effect +7%

Reported Sales -8%

- ▶ **US Sales decline -8%**
- ▶ **China Sales decline -8%**
- ▶ **Thanks to diversified footprint**, declines in China and US largely offset by:
 - very dynamic performance in the rest of Asia
 - modest growth in India on high comparison basis
 - resilience in Europe
 - stability in Travel Retail, with Sales impacted by shipment phasing and high comparison basis in Europe
- ▶ **Strong price/mix**





Outlook





Outlook

For FY24, Pernod Ricard expects:

Despite a challenging environment,

- ▶ Broad-based and diversified **Organic Net Sales growth**, with a positive outlook on US and China and strong growth in Travel Retail and India,
- ▶ Adapting to **easing inflationary pressures**,
- ▶ Continued focus on **Revenue Growth Management** and **operational efficiencies**,
- ▶ Consistent **A&P ratio at c. 16% of Net Sales**, dynamically optimized through Key Digital Programs,
- ▶ **Disciplined investments in structure**,
- ▶ **Leading to organic operating Margin expansion**,
- ▶ **Significant investments in Capex** c. €0.8bn-€1bn range and in strategic inventories with a similar level to FY23 to sustainably support future growth,
- ▶ **Share buyback of €500m to €800m** with c. €150m executed in Q1,
- ▶ **Negative FX impact partially offset by perimeter**





Governance

PATRICIA BARBIZET
LEAD INDEPENDENT DIRECTOR & CHAIR OF THE NOMINATIONS AND GOVERNANCE
COMMITTEE





Board of Directors & Committees





Board of Directors & Committees

Our Board of Directors



Alexandre Ricard
Chairman & CEO



Patricia Barbizet
Lead Independent Director

Independent Directors



Virginie Fauvel



Ian Gallienne



Anne Lange



Philippe Petitcolin



Namita Shah



Kory Sorenson

Directors



Wolfgang Colberg



César Giron



Patricia Ricard Giron
Permanent representative of Société
Paul Ricard, Director



Veronica Vargas

Directors representing employees



Carla Machado Leite



Brice Thommen



Board of Directors & Committees

A wide range of complementary skills fully in line with Pernod Ricard's strategy

► **55.7 years**
average age

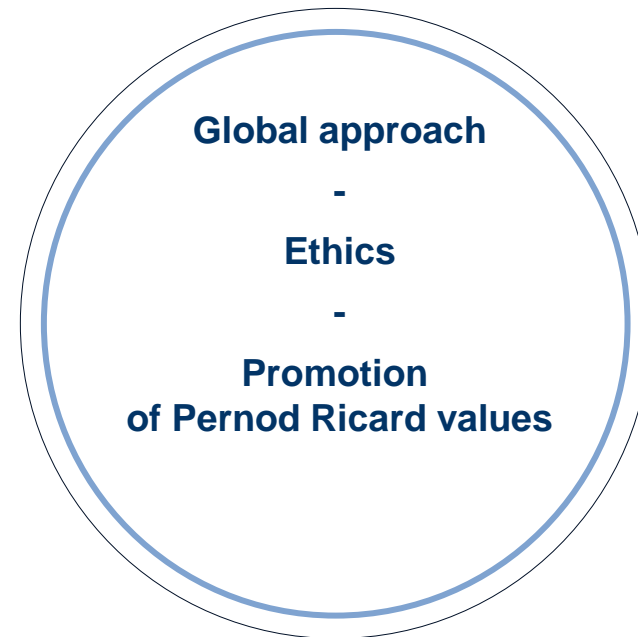
► **58.3 %**
independent Directors⁽¹⁾

► **58.3 %**
women⁽¹⁾

► **42.8 %**
non-French Directors

► **9**
meetings

⁽¹⁾ Excluding Directors representing employees



Corporate Governance & Compliance
7 members



Digital & Technology
3 members



CSR & HR
4 membres



Finance, Audit & M&A
8 members



General management & Strategy
7 members



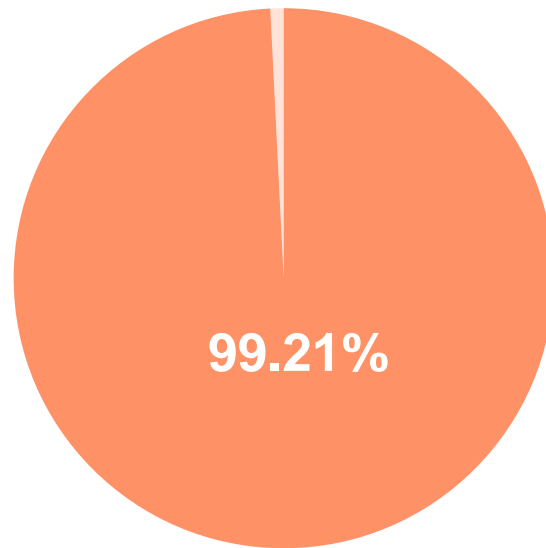
Innovation, Industry & Consumer Knowledge
5 members



Board of Directors & Committees

Our Board of Directors

Attendance rate



Main activities in FY23

- ▶ Group strategy and growth
- ▶ Group results and approval of the interim and annual financial statements
- ▶ Compensation policy of the Chairman & CEO
- ▶ Corporate Governance
- ▶ Review of the financial policy
- ▶ Group risks
- ▶ Compliance/Regulatory
- ▶ Executive Session



Board of Directors & Committees

Lead Independent Director report

FY23 ACTIVITY REPORT

During the financial year, the Lead Independent Director has notably:

- Met with our main investors to discuss the Company's Governance
- Carried out the annual self-assessment of the operations of the Board based on interviews with each of the Directors



Board of Directors & Committees

5 dedicated committees

1

Audit Committee

2

Nominations & Governance Committee

3

Compensation Committee

4

Strategic Committee

5

CSR Committee



Board of Directors & Committees

1 Audit Committee



Philippe Petitcolin
Chair



Wolfgang Colberg



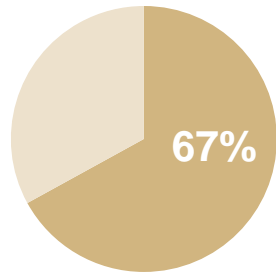
Kory Sorenson



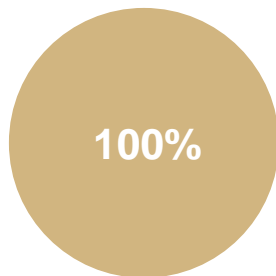
Board of Directors & Committees

1 Audit Committee

Independence rate⁽¹⁾



Attendance rate



⁽¹⁾ Excluding Directors representing employees

Main activities in FY23

- Review of the interim and annual financial statements
- Monitoring of the Group's cash flows and debt
- Risk management & Group risk mapping update
- Review of internal control
- Examination of the internal audit reports
- Approval of the Group internal audit plan for FY24
- Monitoring of the reappointment process for one of the two Statutory Auditors



Board of Directors & Committees

2 Nominations & Governance Committee



Patricia Barbizet
Chair



Anne Lange



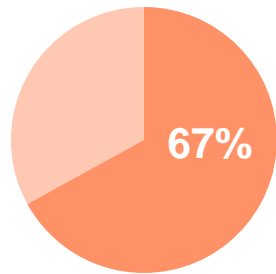
César Giron



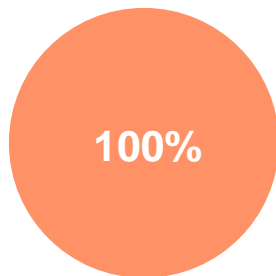
Board of Directors & Committees

2 Nominations & Governance Committee

Independence rate⁽¹⁾



Attendance rate



⁽¹⁾ Excluding Directors representing employees

Main activities in FY23

- ▶ Review of the Board members' independence
- ▶ Review and recommendations on the composition of the Board and its Committees
- ▶ Review of the Group policies on Diversity and Inclusion, Talent Management & succession plans
- ▶ Annual self-assessment of the operation of the Board of Directors
- ▶ Proposals to improve corporate governance information published in the URD



Board of Directors & Committees

3 Compensation Committee



Kory Sorenson
Chair



Patricia Barbizet



Ian Gallienne



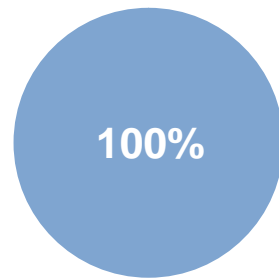
Brice Thommen
(Director representing employees)



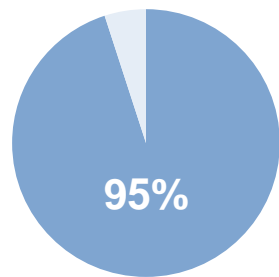
Board of Directors & Committees

3 Compensation Committee

Independence rate⁽¹⁾



Attendance rate



¹⁾ Excluding Directors representing employees

Main activities in FY23

- ▶ Analysis of market practices and trends concerning the compensation of the Executive Corporate Director and the Directors
- ▶ Review of the variable portion of the compensation and consistency of the criteria applied
- ▶ Analysis of compensation policy communication



Board of Directors & Committees

4 Strategic Committee



Alexandre Ricard
Chair



Anne Lange



Ian Gallienne



Patricia Ricard Giron
Permanent representative
of Société Paul Ricard, Director



Philippe Petitcolin



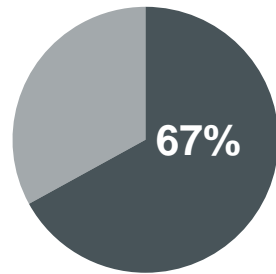
Virginie Fauvel



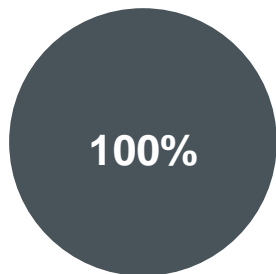
Board of Directors & Committees

4 Strategic Committee

Independence rate⁽¹⁾



Attendance rate



¹⁾ Excluding Directors representing employees

Main activities in FY23

- ▶ Targeted presentations focusing on key markets
- ▶ Full-day training session on strategic issues related to the climate change risks and opportunities



Board of Directors & Committees

5 CSR committee



Patricia Barbizet
Chair



Veronica Vargas



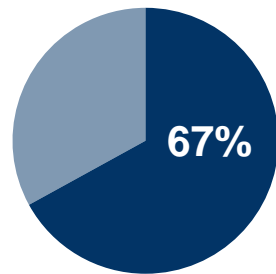
Namita Shah



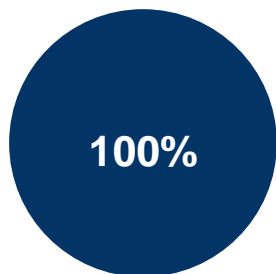
Board of Directors & Committees

5 CSR Committee

Independence rate⁽¹⁾



Attendance rate



¹⁾ Excluding Directors representing employees

Main activities in FY23

- ▶ Follow-up on Group's S&R strategy
- ▶ Presentation of the Group's decarbonisation strategy
- ▶ Presentation of the Group's preliminary work on climate scenarios
- ▶ Information on regulatory changes (including the EU Taxonomy)
- ▶ Presentation of the strategy against harmful use of alcohol



Compensation of the Chairman & CEO

KORY SORENSON
INDEPENDENT DIRECTOR & CHAIR
OF THE COMPENSATION COMMITTEE



Executive Corporate Director's compensation policy

Two resolutions submitted to vote

► “EX POST”

Approval of the components of the compensation due or granted for FY23 to Mr Alexandre Ricard, Chairman & CEO (Resolution n°9)

► “EX ANTE”

Approval of the compensation policy items applicable to Mr Alexandre Ricard, Chairman & CEO (Resolution n°10)



Executive Corporate Director's compensation policy

Compensation components paid or allocated during FY23 ("Ex Post")

Fixed compensation	€ 1,250,000
Variable compensation	€1,890,625 , i.e., 151,25 % of the annual fixed compensation (target 110 % and max 180 %)
Stock options and performance shares	7,533 performance shares with internal performance conditions (3 years) 5,529 performance shares with an internal performance condition (3 years)
Supplementary pension scheme	Grant of performance shares: 1,406 shares with internal performance conditions and 1,032 shares with an external performance condition €350,000 cash payment (gross)
Other	Company car/collective healthcare and welfare schemes



Executive Corporate Director's compensation policy

Unchanged compensation policy ("Ex Ante")

Fixed compensation	€ 1,250,000
Variable compensation	Target: 110 % – Max : 180 % (Financial criteria: target 80 %/max 150 % – Non-financial and qualitative criteria: target 30 %/max45 %)
Long-term incentive plan	Max 150 % of annual fixed compensation, subject to performance conditions
Supplementary pension scheme	20 % of fixed and variable compensation (10 % in performance shares and 10 % in cash)
Deferred commitments	Non-compete clause + forced departure clause: combined maximum of 24 months' compensation (fixed and variable)
Multi-year/exceptional variable compensation	Any multi-year variable compensation or exceptional compensation must be precisely communicated and justified. None currently
Other	Company car/collective healthcare and welfare schemes



Statutory Auditors' Report

MARC de VILLARTAY
DELOITTE & ASSOCIÉS



Statutory Auditors' reports on the consolidated and annual financial statements (1/2)

Pages 254-257 et 283-285 of the **UNIVERSAL REGISTRATION DOCUMENT**

- ▶ **Objective:** obtain reasonable assurance that the financial statements are in accordance with accounting principles, that they do not contain any material misstatements, that they are accurate and fair and give a true and fair view of the assets and liabilities of the Group, of its financial position as well as of its operation
- ▶ **Key audit matters detailed in the reports:**
 - **Consolidated financial statements: brands valuation, tax risk**
 - **Annual financial statements: valuation of investments**
- ▶ We certified that the consolidated and statutory financial statements give a true and fair view of the results of its operations and of the financial position of the assets and liabilities for the year then ended.



Statutory Auditors' reports on the consolidated and annual financial statements (2/2)

Pages 254-257 et 283-285 of the UNIVERSAL REGISTRATION DOCUMENT

- ▶ **No observations on the Group and parent company management reports and attestation of presence in the management report of the consolidated extra financial statement**
- ▶ **Attestation of the accuracy and fair presentation of the information** with respect to compensation and benefits received or awarded to the Corporate Officers
- ▶ **Attestation of the fair presentation and the consistency** with the financial statements of the information relating to payment deadlines
- ▶ **Positive conclusion on the respect of the European Single Electronic format (ESEF)** for the Group's consolidated financial statements and the parent company's financial statements included in the annual financial report



Special report on regulated agreements

Page 286 of the UNIVERSAL REGISTRATION DOCUMENT

- No new regulated agreement submitted to the approval of the Shareholders' Meeting
- No regulated agreement previously approved by the Shareholders' Meeting remained in force during the financial year



Statutory Auditors' reports regarding the extraordinary Shareholders' Meeting

Pages 309-313 of the UNIVERSAL REGISTRATION DOCUMENT

► We have issued the four following reports:

- Report on the share capital decrease by cancellation of shares purchased up to a maximum of 10 % of its share capital by 24-month period (15th resolution)
- Report on the issue of ordinary shares and/or various securities with retention and/or cancellation of preferential subscription rights (16th to à 20th resolution)
- Report on the issuance of ordinary shares or securities granting access to share capital, reserved for employee members of company savings plans (22nd resolution)
- Report on the issuance of ordinary shares or securities granting access to share capital, with cancellation of preferential subscription rights (23rd resolution)

► We have no comments to make on the process for determining the issue price of the operations suggested, as set out in the Board of Directors' report.

► As required, we will prepare an additional report, when the Board of Directors makes use of these delegations.



Presentation of the Resolutions

ANNE-MARIE POLIQUIN
EVP LEGAL & COMPLIANCE



Presentation of the resolutions

Ordinary resolutions

First resolution

- Approval of the parent company financial statements for the financial year ended 30 June 2023

The purpose of this resolution is to approve the financial statements for the financial year ended 30 June 2023, which show a net profit.





Presentation of the resolutions

Ordinary resolutions Second resolution

- Approval of the consolidated financial statements for the financial year ended 30 June 2023

The purpose of this resolution is to approve the consolidated financial statements for the financial year ended 30 June 2023.





Presentation of the resolutions

Ordinary resolutions

Third resolution

Allocation of net profit for the financial year ended 30 June 2023 and setting of the dividend

The purpose of this resolution is to allocate the results for the financial year ended 30 June 2023.

It is proposed to set the dividend at €4.70 per share. An interim dividend payment of €2.06 have been paid on 7 July 2023, the balance amounting to €2.64 per share would be detached on 24 November 2023 and paid on 28 November 2023.





Presentation of the resolutions

Ordinary resolutions

Fourth resolution

► **Renewal of the directorship of Ms Kory Sorenson**

It is proposed that, by voting on this resolution, you renew the directorship of Ms Kory Sorenson for a term of 4 years.





Presentation of the resolutions

Ordinary resolutions

Fifth resolution

► **Renewal of the directorship of Mr Philippe Petitcolin**

It is proposed that, by voting this resolution, you renew the directorship of Mr Philippe Petitcolin for a term of 4 years.





Presentation of the resolutions

Ordinary resolutions

Sixth resolution

► **Appointment of Mr Max Koeune as a Director**

It is proposed that, by voting on this resolution, you appoint Mr Max Koeune as a Director for a term of office of 4 years.





Presentation of the resolutions

Ordinary resolutions

Seventh resolution

► **Renewal of the appointment of Deloitte & Associés as Statutory Auditors**

It is proposed that, by voting this resolution, you renew the appointment of Deloitte & Associés for a term of 4 years.





Presentation of the resolutions

Ordinary resolutions

Eighth resolution

► Determination of the maximum aggregate annual amount of Directors' compensation

It is proposed that, by voting this resolution, you increase the maximum aggregate annual amount of Directors' compensation to €1,350,000, for FY 2024 and for each subsequent financial year until decided otherwise.





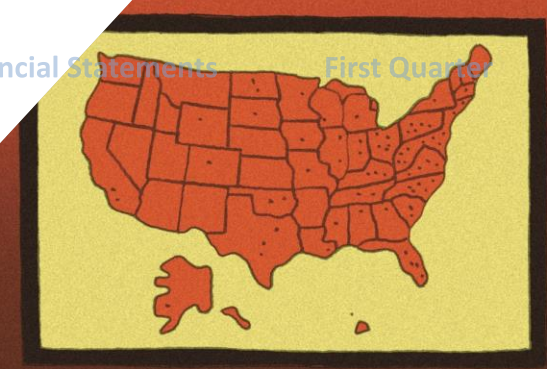
Presentation of the resolutions

Ordinary resolutions

Ninth resolution

- Approval of the fixed and variable components of the total compensation and benefits of any kind paid or granted during FY23 to Mr Alexandre Ricard, Chairman & CEO ("Ex Post")

The purpose of this resolution is to submit for your approval the fixed and variable components of the total compensation and benefits of any kind paid or granted during FY23 to Mr Alexandre Ricard, Chairman & CEO, as detailed in pages 65 to 69 of the Universal Registration Document.





Presentation of the resolutions

Ordinary resolutions

Tenth resolution

- Approval of the compensation policy items applicable to Mr Alexandre Ricard, Chairman & CEO ("Ex Ante")

The purpose of this resolution is to submit for your approval the compensation policy items applicable to Mr Alexandre Ricard, Chairman & CEO, as detailed in pages 70 to 75 of the Universal Registration Document.





Presentation of the resolutions

Ordinary resolutions

Eleventh resolution

- Approval of the information relating to the compensation of the Corporate Officers ("Ex Post")

The purpose of this resolution is to submit for your approval the information relating to the compensation during FY23 of each of the Corporate Officers of Pernod Ricard, as detailed in pages 75 to 77 of the FY23 Universal Registration Document.





Presentation of the resolutions

Ordinary resolutions

Twelfth resolution

- Approval of the compensation policy items applicable to the Directors ("Ex Ante")

The purpose of this resolution is to submit for your approval the compensation policy terms applicable to the Directors as detailed in page 77 of the Universal Registration Document.





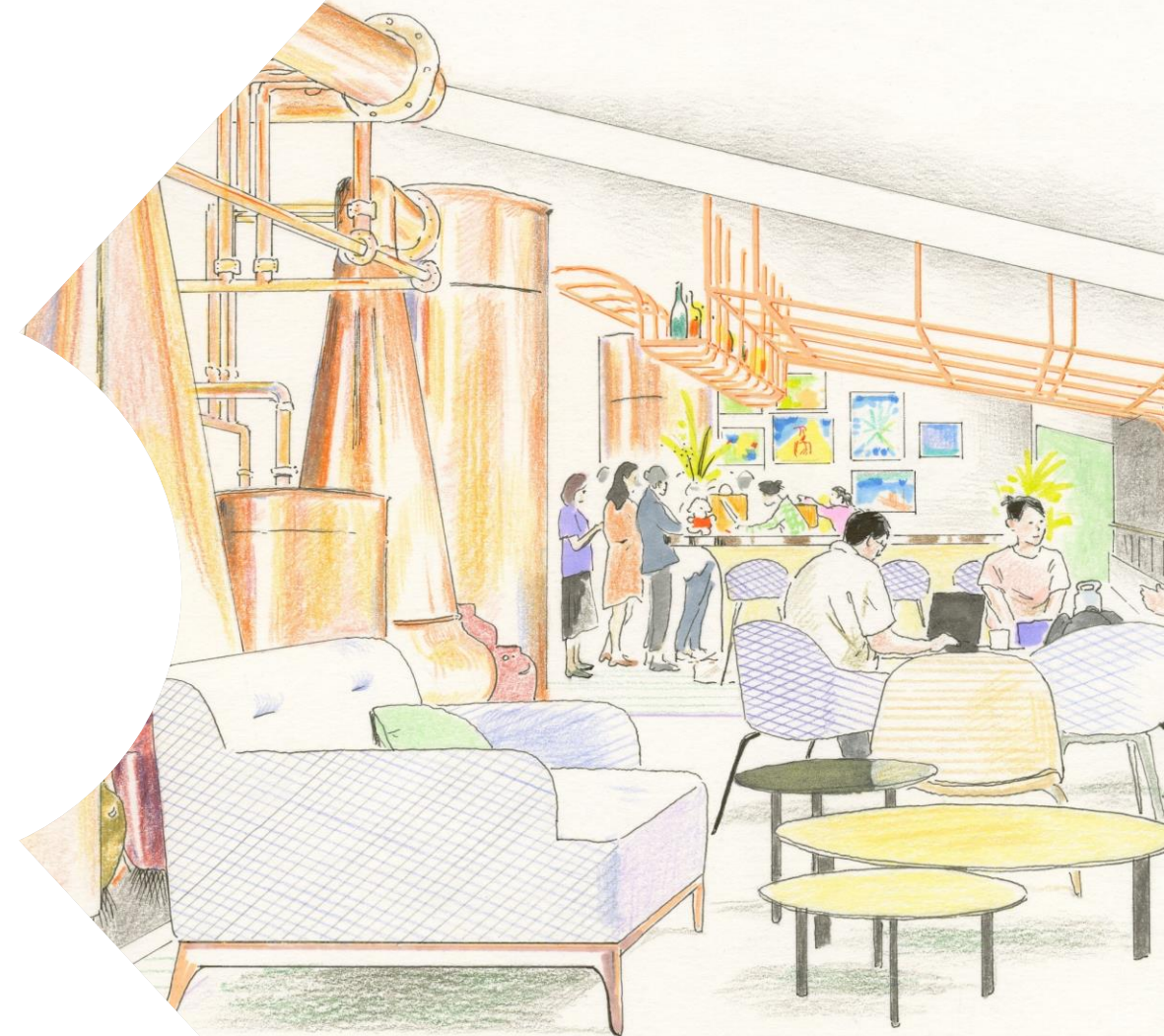
Presentation of the resolutions

Ordinary resolutions

Thirteenth resolution

- Approval of the regulated agreements referred to in articles L.225-38 et seq. of the French Commercial code

No regulated agreements were either concluded nor continued during FY23.





Presentation of the resolutions

Ordinary resolutions

Fourteenth resolution

► Authorisation to be granted to the Board of Directors to trade in the Company's shares

The purpose of this resolution is to allow the Company to trade in its own shares:

- Period of validity: 18 months
- Maximum purchase price per share: **€330**
- Maximum holding: 10% of the share capital





Presentation of the resolutions

Extraordinary resolutions

Fifteenth resolution

► Reduction of the share capital by cancelling treasury shares

The purpose of this resolution is to authorise the Board of Directors to reduce the share capital by cancelling treasury shares:

- Period of validity: 26 months
- Limit: 10% of the share capital per 24-month period





Presentation of the resolutions

Extraordinary resolutions

Sixteenth resolution

► Share capital increase with maintenance of Preferential Subscription Rights

The purpose of this resolution is to authorise the Board of Directors to decide on share capital increases with maintenance of Preferential Subscription Rights:

- Period of validity: 26 months
- Overall Limit: app. 33% of the share capital – applicable to all share capital increases with or without Preferential Subscription Rights





Presentation of the resolutions

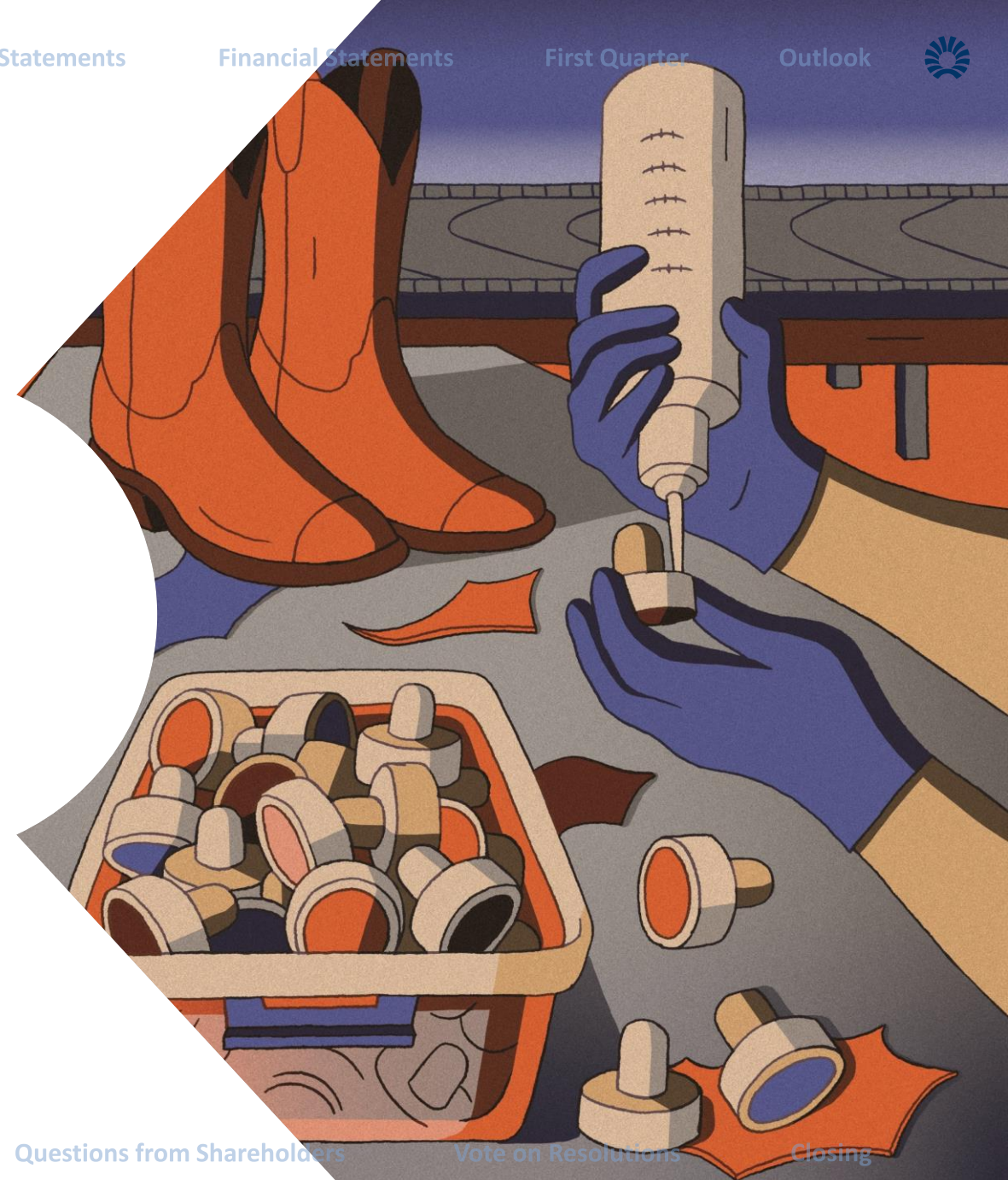
Extraordinary resolutions

Seventeenth resolution

► Share capital increase with cancellation of Preferential Subscription Rights

The purpose of this resolution is to authorise the Board of Directors to decide on share capital increase with cancellation of Preferential Subscription Rights:

- Period of validity: 26 months
- Maximum amount: app. 10 % of the share capital – Overall sub-limit for all share capital increases without Preferential Subscription Rights





Presentation of the resolutions

Extraordinary resolutions

Eighteenth resolution

- ▶ **Increase of the number of shares to be issued in the event of a share capital increase with or without Preferential Subscription Rights realised in accordance with the 16th, 17th and 19th resolutions**

The purpose of this resolution is to authorise the Board of Directors to decide on the increase of the number of shares to be issued (up to a maximum of 15 % of the initial issue), if it records a surplus demand during a share capital increase, with or without Preferential Subscription Right in accordance with the 16th, 17th and 19th resolutions





Presentation of the resolutions

Extraordinary resolutions

Nineteenth resolution

- ▶ **Share capital increase through a private placement in favour of qualified investors or a restricted circle of investors with cancellation of the Preferential Subscription Right**

The purpose of this resolution is to authorise the Board of Directors to decide on share capital increase with cancellation of the Preferential Subscription Right through a private placement in favour of qualified investors or a restricted circle of investors:

- Period of validity: 26 months
- Maximum nominal amount: app. 10 % of the share capital





Presentation of the resolutions

Extraordinary resolutions

Twentieth resolution

► Share capital increase with a view to remunerating contributions in kind granted to the Company

The purpose of this resolution is to authorise the Board of Directors to increase the share capital through the issue of ordinary and/or securities in order to remunerate contributions in kind granted to the Company

- Period of validity: 26 months
- Limit: 10% of the share capital





Presentation of the resolutions

Extraordinary resolutions

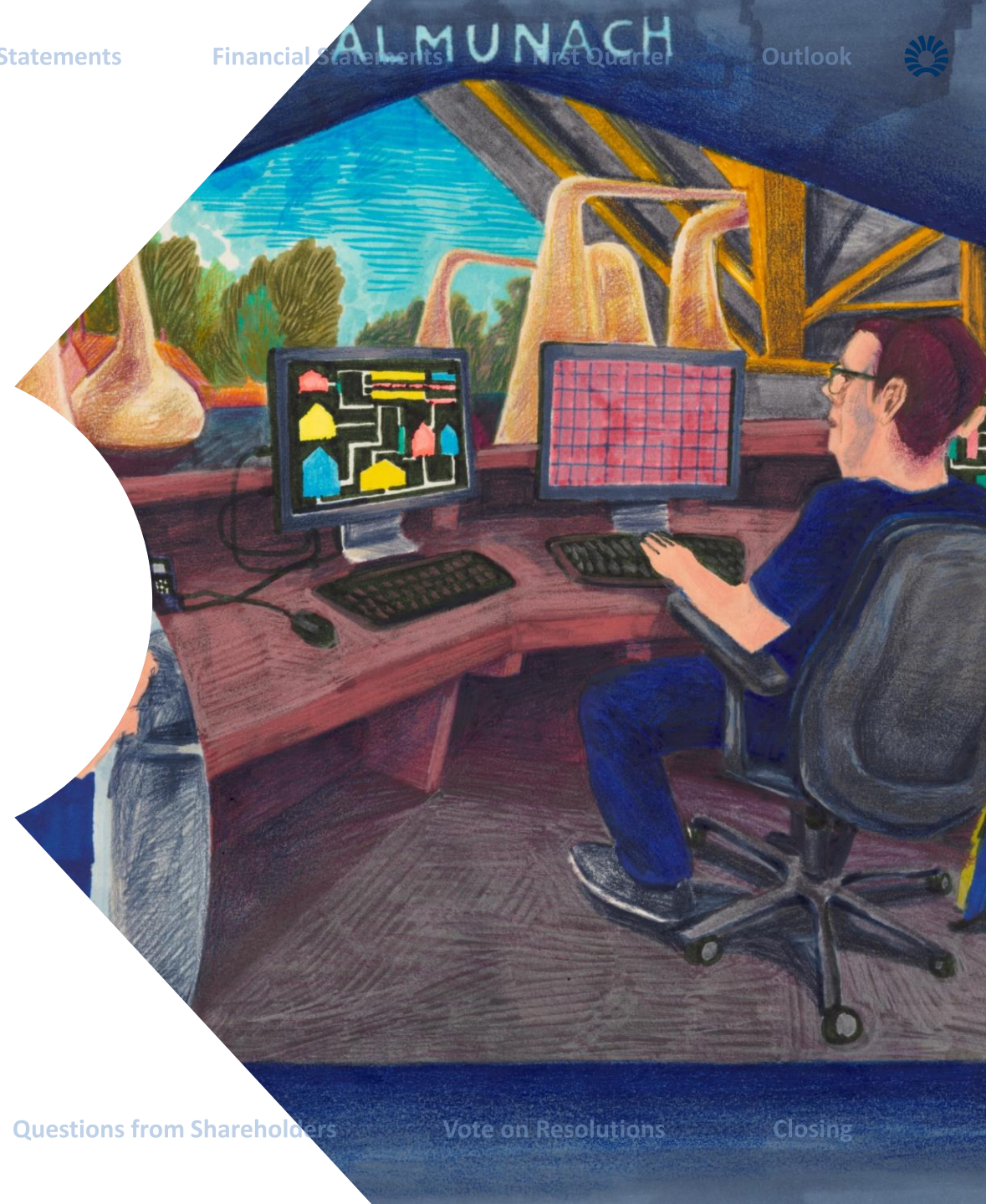
Twenty-first resolution

- ▶ **Share capital increase by capitalisation of premiums, reserves, profits or other items⁽¹⁾**

The purpose of this resolution is to authorise the Board of Directors to decide on such issues:

- Period of validity: 26 months
- Maximum nominal amount: app. 33% of the share capital

⁽¹⁾ Although this resolution is within the powers of the Extraordinary Shareholders' Meeting, it shall be adopted by a simple majority





Presentation of the resolutions

Extraordinary resolutions

Twenty-second resolution

► Share capital increase reserved for members of company savings plans

The purpose of this resolution is to authorise such share issues:

- Period of validity: 26 mois
- Maximum amount: 2 % of the share capital (common cap with the 23rd resolution)





Presentation of the resolutions

Extraordinary resolutions

Twenty-third resolution

► Share capital increase reserved for certain categories of beneficiaries

The purpose of this resolution is to authorise such share issues:

- Period of validity: 18 mois
- Maximum amount: 2 % of the share capital (common cap with the 22nd resolution)





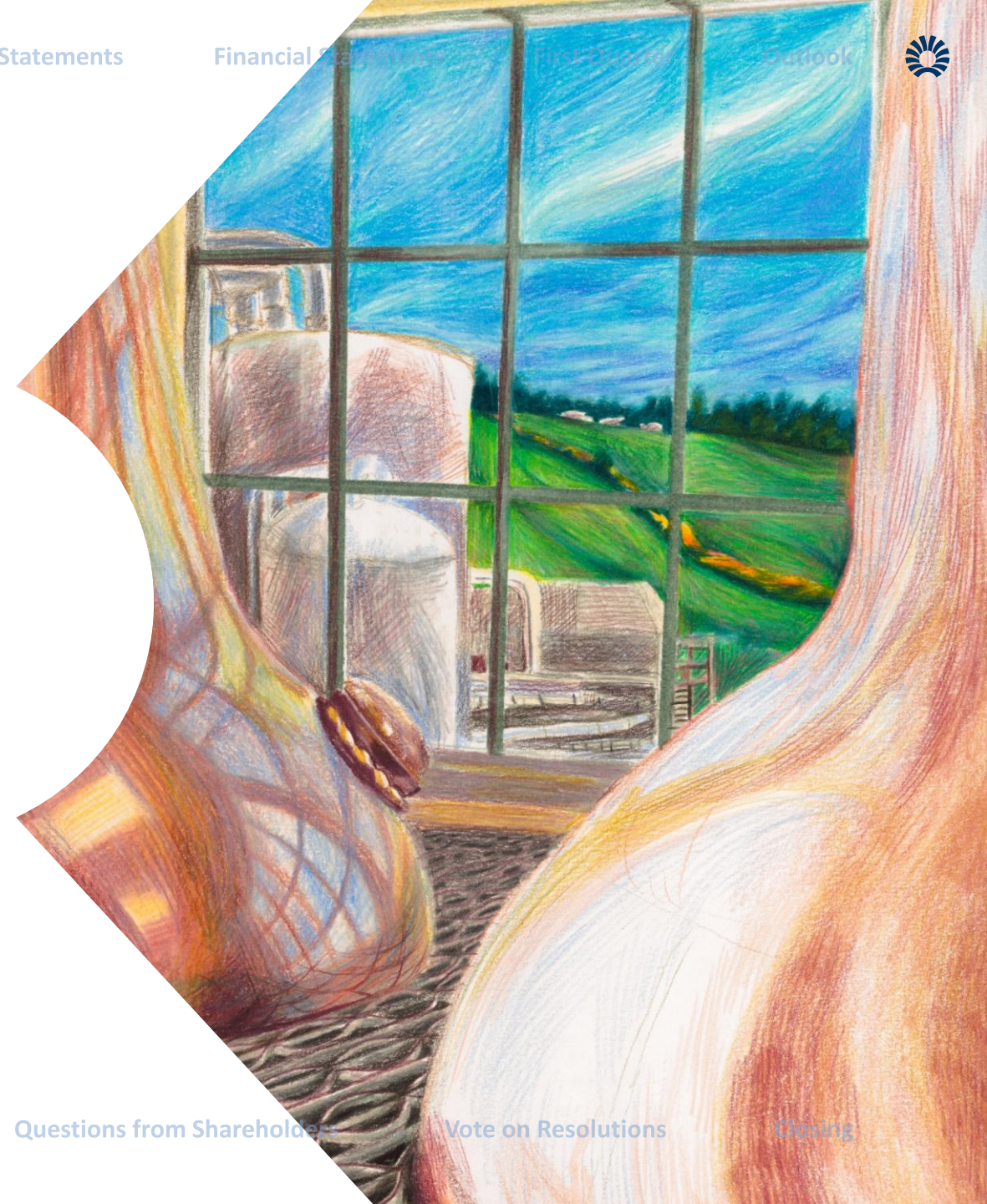
Presentation of the resolutions

Extraordinary resolutions

Twenty-fourth resolution

► Powers to carry out the required legal formalities

The purpose of this resolution is to authorise the Board of Directors to carry out the required legal formalities that follow the decisions of the Shareholders' Meeting.





Questions from Shareholders





Vote on resolutions





Closing





2023 Shareholders' Meeting

