

Shareholders Meeting 2021



Pernod Ricard
Créateurs de convivialité

OPENING



Pernod Ricard

Créateurs de convivialité

Alexandre RICARD

CHAIRMAN & CHIEF EXECUTIVE OFFICER



Pernod Ricard

Créateurs de convivialité

SHAREHOLDERS' MEETING

BUREAU

CHAIRMAN _____ ALEXANDRE RICARD
TELLERS _____ PAUL-CHARLES RICARD, PRISCILLA MATERS
SECRETARY _____ ANNE-MARIE POLIQUIN

ALSO ATTENDING:

EVP FINANCE, IT & OPERATIONS _____ HÉLÈNE de TISSOT
LEAD INDEPENDENT DIRECTOR _____ PATRICIA BARBIZET

STATUTORY AUDITORS

KPMG _____ ÉRIC ROPERT
DELOITTE _____ MARC DE VILLARTAY

PROVISIONAL QUORUM



Pernod Ricard

Créateurs de convivialité

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

MANAGEMENT REPORT

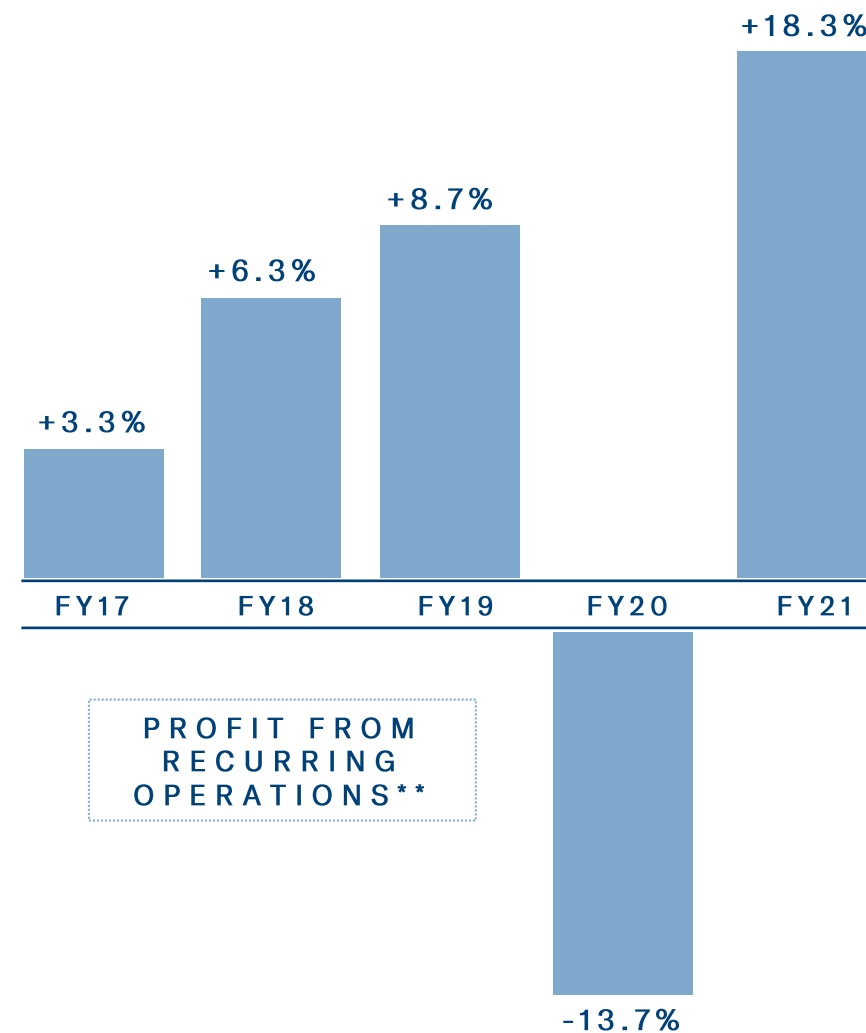


Pernod Ricard

Créateurs de convivialité

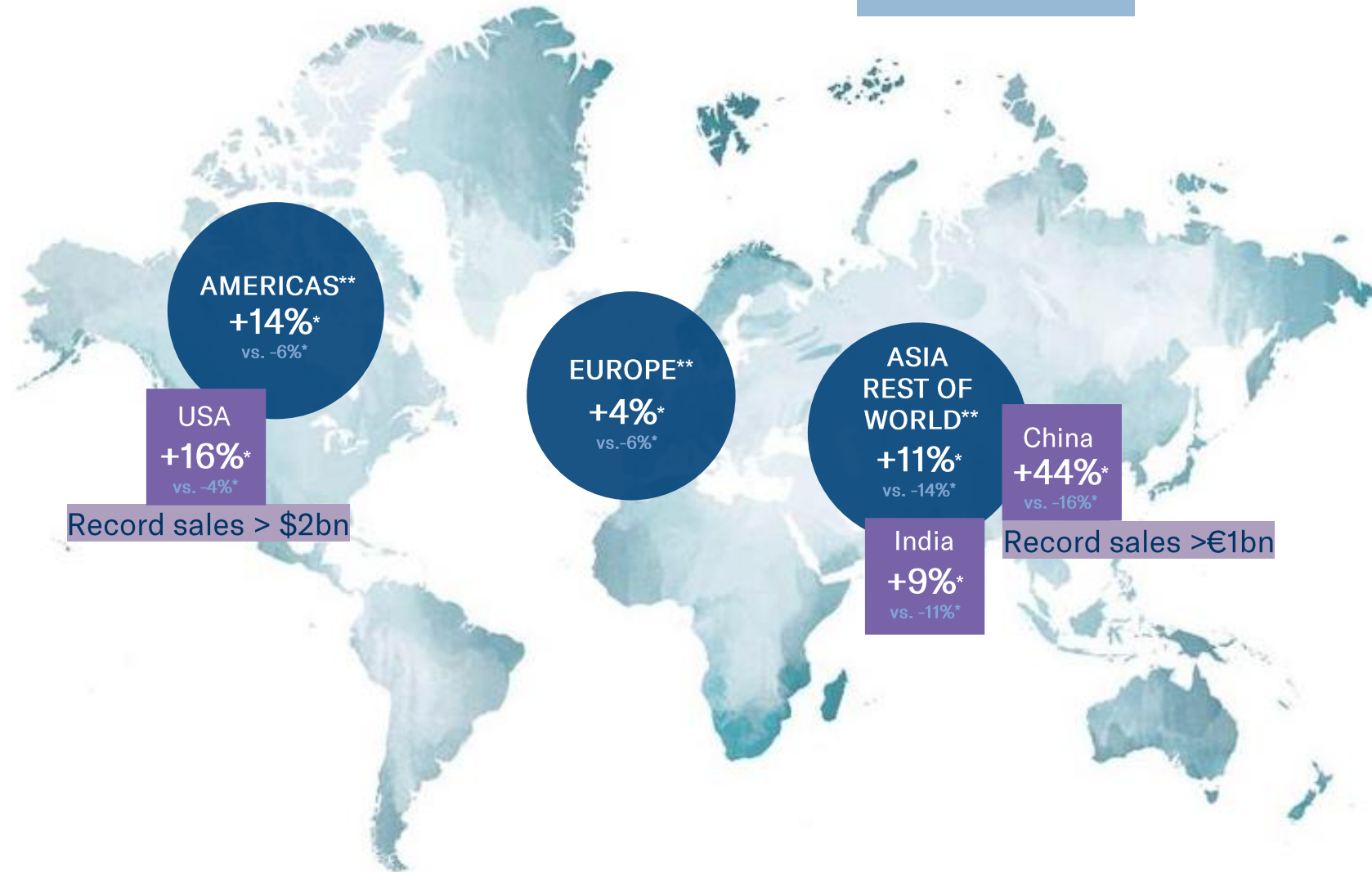
WE ARE EMERGING
STRONGER FROM THE CRISIS

OUR PERFORMANCE IS ALREADY ABOVE FY19*



*At constant Fx
**Organic growth

ALL REGIONS RETURNED TO GROWTH



Record sales > \$2bn

Record sales >€1bn



GLOBAL TRAVEL RETAIL
-40%*
vs. -27%*

*Sales growth FY21
*Sales growth FY20

**Including Travel Retail

WITH A CONTINUED FOCUS ON PREMIUMISATION

STRATEGIC INTERNATIONAL BRANDS



+11%*
Vs. -10%*

STRATEGIC LOCAL BRANDS



+7%*
Vs. -9%*

SPECIALTY BRANDS



+28%*
Vs. +7%*

STRATEGIC WINES



Stable*
Vs. -4%*

*Sales growth FY21

*Sales growth FY20

WE HAVE MADE PROGRESS ON ALL OUR S&R PRIORITIES



OUR S&R PROGRESS IN NUMBERS



10 regenerative agriculture programmes including 2 in our own vineyards ⁽¹⁾

Complete risk mapping for 86% of our natural ingredients ⁽¹⁾



29% women in Top Management ⁽¹⁾ vs. 19% in 2016

Gender pay gap reduced to 1.8% ⁽¹⁾



-34% ⁽¹⁾ reduction of our carbon emissions (Scopes 1&2) ⁽²⁾

-27% ⁽¹⁾ reduction in water consumption ⁽²⁾



470,000 young adults reached through our Responsible Party programme ⁽¹⁾

42 million people reached by the "Drink More...Water" digital campaign ⁽³⁾ in 2021

Creation of a dedicated S&R Committee within the Board of Directors in January 2021

(1) At 30 June 2021, (2) Per unit of production, since FY10 (3) At 30 September 2021

WE STRENGTHENED OUR BRAND PORTFOLIO...



ACQUISITIONS/
INVESTMENTS IN THE LAST
TWO YEARS

AND STRENGTHENED OUR PARTNERSHIPS



New Route-to-market in the US



E-commerce



Investment in US-based Sovereign Brands

WE CONTINUED OUR INNOVATION STRATEGY



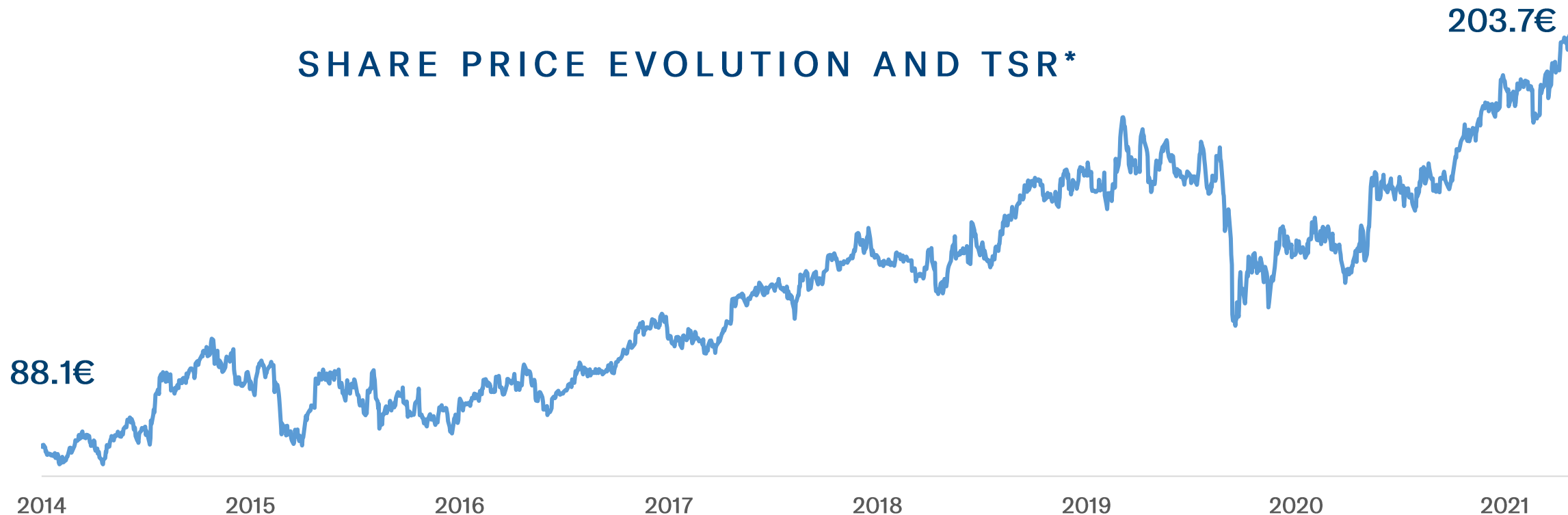
No/Low

Ready to drink
International

Ready to drink
France

CREATING CONDITIONS FOR **STRONG VALUE CREATION** FOR OUR SHAREHOLDERS...

SHARE PRICE EVOLUTION AND TSR*



TSR SINCE 1 JULY 2014: +165%

TSR OVER 4 YEARS: +69%

TSR OVER 1 YEAR : +45%

... BY RELYING ON OUR SOLID FOUNDATIONS



The commitment of our
18,500 employees



A global presence



The industry's most
comprehensive portfolio

ALL WHILE STRENGTHENING OUR AGILITY

- Better, more dynamic resource allocation in relation to the various local requirements imposed by the reality of the pandemic
- A market-by-market approach to concentrate our resources and invest in growing brands
- The implementation of more agile structures, new ways of working and new tools

AND TOMORROW

MORE THAN EVER, WE WILL CONTINUE TO

ACCELERATE OUR **TRANSFORMATION**

TO ACHIEVE OUR VISION OF

“CRÉATEURS DE CONVIVIALITÉ”

BY INTEGRATING
PREVIOUSLY IDENTIFIED
TRENDS ACCELERATED
BY THE PANDEMIC

ADAPTING TO A NEW CONSUMER

MORE RESPONSIBLE



61%

of global consumers have **changed their shopping habits**, making more **environmentally friendly, sustainable or ethical purchases** ⁽¹⁾

MORE ENGAGED



65%

say that the way a **brand responds to the pandemic** will have a significant impact on their likelihood of buying that brand in the future ⁽²⁾

MORE CONNECTED



+216%

estimated increase in **consumer spending on social networks** by 2025 ⁽³⁾

⁽¹⁾ Accenture 2020

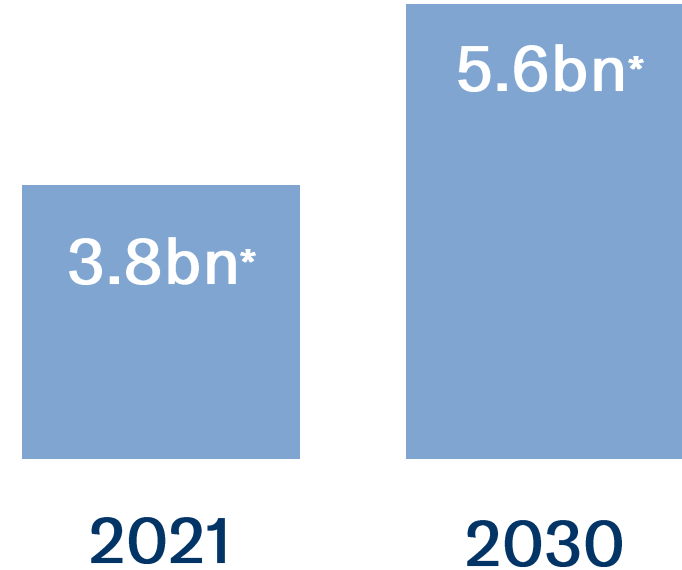
⁽²⁾ Edelman 2020

⁽³⁾ Statista

ANTICIPATING THE EXPANSION OF THE MIDDLE AND AFFLUENT CLASSES



The emergence of the middle and affluent classes:
more than half the world population



People considered part of the
middle or affluent classes

*Brookings

ADOPTING NEW WAYS OF WORKING



The expansion of remote working



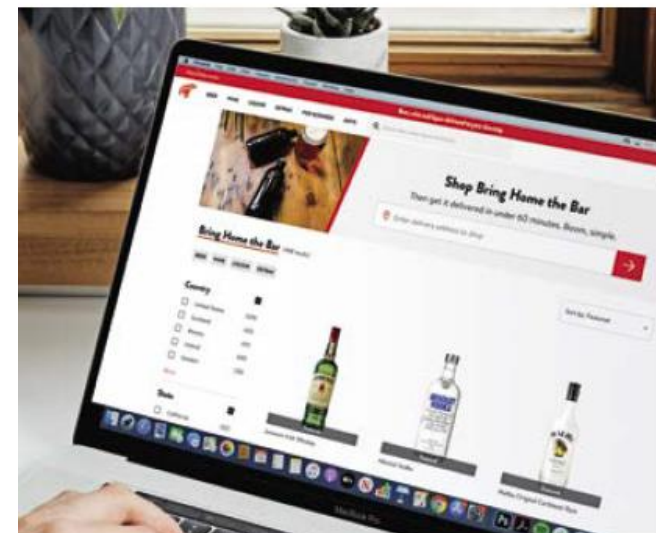
A change in the way offices are used, becoming places for meetings and exchanges

INTEGRATING THE DIGITAL REVOLUTION



3,000
Active monthly MS
Teams users at
Pernod Ricard

17,500
Active monthly
MS Teams users at
Pernod Ricard



+63%
e-commerce growth
in FY21

UNDERSTANDING NEW GLOBAL CHALLENGES

Rising political tensions, currency volatility, environmental issues and uneven post-Covid growth recovery



WE HAVE THEREFORE IDENTIFIED

5 KEY PRIORITIES

TO BUILD THE

PERNOD RICARD OF TOMORROW

1. ACCELERATING OUR S&R ROADMAP



First company to support the **IUCN*** in their global initiative for sustainable agriculture



A new roadmap and internal campaign to develop a **diverse** and **inclusive** working environment



Target of **net zero carbon emissions** in our direct operations by 2030 at the latest and across our entire value chain by 2050



Increased ambition to **raise consumer awareness** through our brand campaigns and Brand Homes (targeting 10m visitors by 2030)

*International Union for Conservation of Nature

3. CREATING CONDITIONS FOR DYNAMIC RESOURCE ALLOCATION



- **Dynamic resource management** across the entire value chain
- **Control our structure costs** while maintaining our industrial investments and strategic stocks
- **Develop increasingly effective financial information and modelling systems** to better anticipate and prioritise

4. A MORE AGILE AND EFFICIENT ORGANISATION



- **Manage our resources** according to each growth opportunity
- **Innovate** to continue to dynamically manage our portfolio
- **Pool our skills** through the creation of Centres of Excellence, from IT to HR to innovation and consumer research

5. BECOMING A CONVIVIALITY PLATFORM TO ACCELERATE OUR TRANSFORMATION



- Create direct and transparent exchanges between our consumers, our customers, our partners, our brands and our employees
- Harness the power of data, Artificial Intelligence and new technologies to offer each consumer:
 - the right product, the right service, the expected experience
 - at the right time
 - in the right place, and
 - at the right price
- Activate more brands and services in each market

MEDIUM-TERM AMBITION OF OUR STRATEGIC ROADMAP TRANSFORM & ACCELERATE

IN A NORMALISED CONTEXT:

- +4 to +7% topline growth, leveraging key competitive advantages and consistent investment behind key priorities
- Focus on pricing and building new operational excellence initiatives
- Significant A&P investment, maintained at c.16% of Sales, with strong arbitration to support must-win brands and markets while stimulating innovation
- Discipline on Structure costs, investing in priorities while maintaining agile organisation, with growth below topline growth rates
- Operating leverage of c.50-60 bps pa, provided topline within +4 to +7% bracket

REMINDER OF OUR FINANCIAL POLICY PRIORITIES

WHILE RETAINING INVESTMENT GRADE RATINGS, IN THE FOLLOWING ORDER:

1. Investment in future organic growth, in particular through strategic inventories and capex
2. Continued active portfolio management, including value-creating M&A
3. Dividend distribution at c.50% of Net Profit from Recurring Operations
4. Share buy-back programme (resumed in FY22)



NEVER HAS OUR PURPOSE BEEN MORE RELEVANT

NEVER HAS PERNOD RICARD BEEN MORE READY TO FACE THE FUTURE

NEVER HAS PERNOD RICARD BEEN MORE CONFIDENT ABOUT
ACHIEVING OUR VISION OF “CRÉATEURS DE CONVIVIALITÉ”

CONSOLIDATED FINANCIAL STATEMENTS



Pernod Ricard

Créateurs de convivialité

Hélène de TISSOT

DIRECTOR FINANCE, IT & OPERATIONS



Pernod Ricard

Créateurs de convivialité



EXECUTIVE SUMMARY

VERY STRONG REBOUND

EXCELLENT FINANCIAL PERFORMANCE

- Very strong diversified FY21 growth notably with USA and China reaching record sales above \$2bn and €1bn
- Significant Premiumisation thanks to growth of Strategic International Brands and Specialty Brands
- Significant operating leverage: +213 bps
- Outstanding cash performance, with a recurring free cash flow at historical high
- Proposed dividend back to the historical high of FY19
- Share buyback programme resuming in FY22

KEY FIGURES

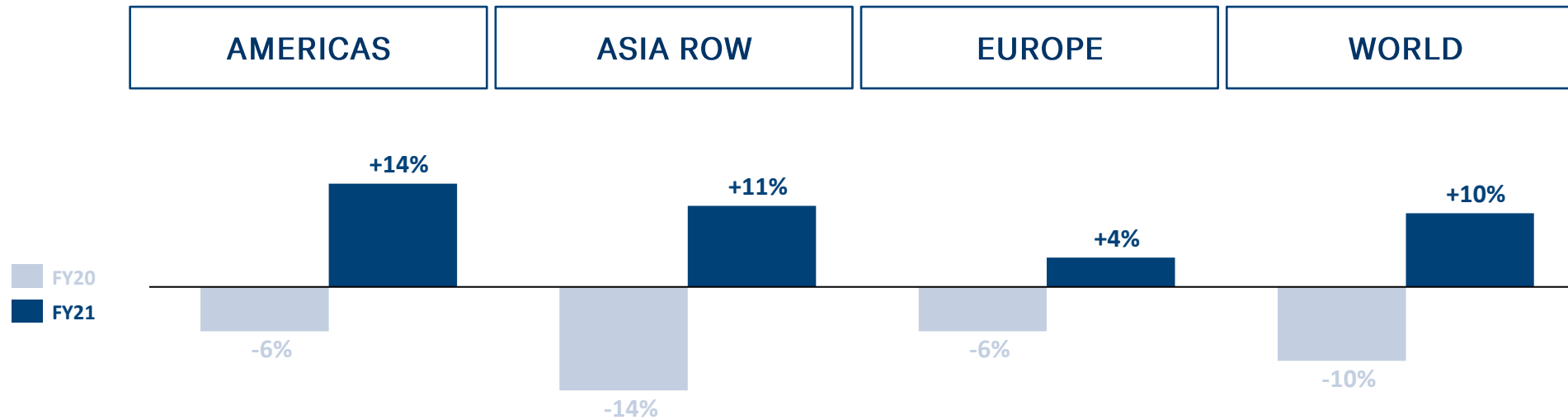
— € millions ————— FY21 ———  REPORTED ———  ORGANIC —————

SALES	8,824	+4.5%	+9.7%
Profit from Recurring Operations (PRO)	2,423	+7.2%	+18.3%
PRO/Sales	27.5%	+70 bps	+213 bps
NET PROFIT FROM RECURRING OPERATIONS¹	1,612	+12%	
<i>Net Profit¹</i>	1,305	+297%	
<i>Free Cash Flow</i>	1,628	+96%	

¹ Group share

SALES GROWTH BY REGION

GROWTH ACROSS ALL REGIONS



- EXCELLENT BROAD-BASED GROWTH WITH USA, CANADA AND SOUTH AMERICA OFFSETTING DECLINES IN TRAVEL RETAIL

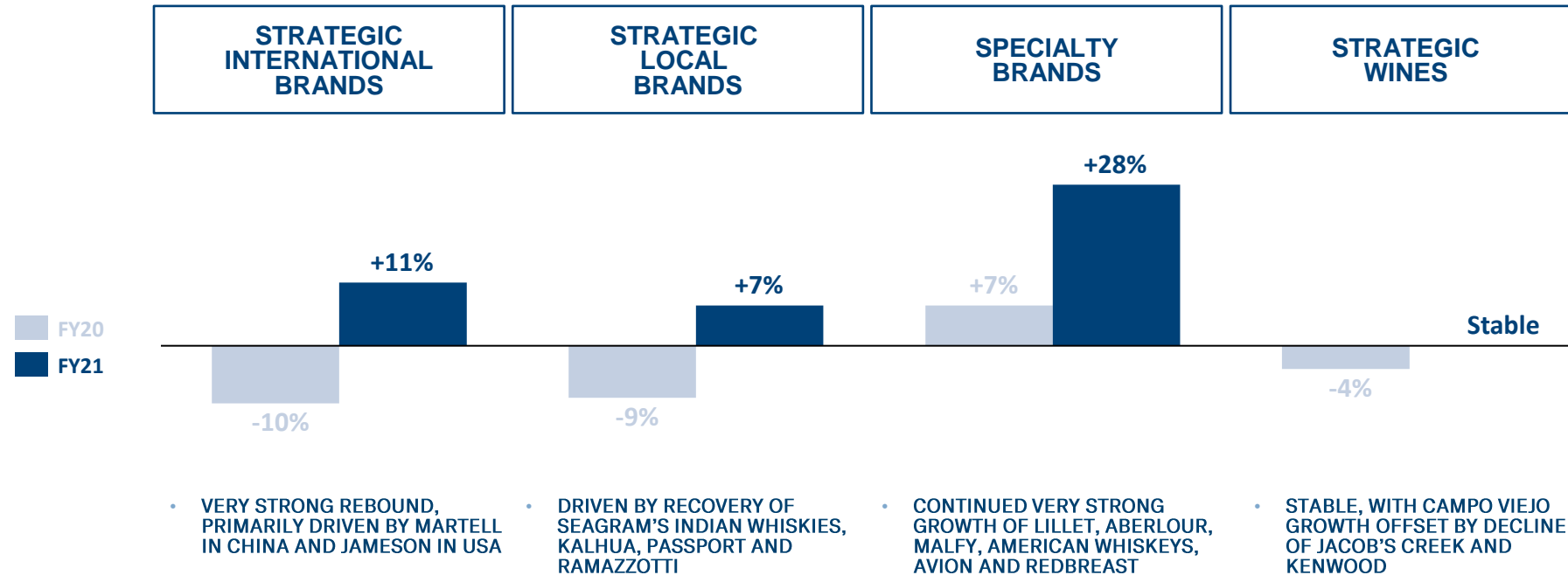
- VERY STRONG GROWTH MAINLY DRIVEN BY CHINA, KOREA AND TURKEY, AND TO LESSER EXTENT INDIA

- DYNAMIC REBOUND WITH UK, GERMANY AND EASTERN EUROPE OFFSETTING DECLINES IN SPAIN, IRELAND AND TRAVEL RETAIL

- VERY STRONG AND BROAD-BASED GROWTH WITH SALES ABOVE FY19 LEVELS¹

SALES GROWTH BY CATEGORY

STRONG PREMIUMISATION AND INNOVATION



INNOVATION: +22%

PRICE/MIX ON STRATEGIC BRANDS: +4%

SUMMARY INCOME STATEMENT

— € millions	FY20	FY21	△-REPORTED	△-ORGANIC
SALES¹	8,448	8,824	+4.5%	+9.7%
Gross margin after logistics costs (GM)	5,086	5,293	+4%	+11%
<i>GM / Sales</i>	<i>60.2%</i>	<i>60.0%</i>		<i>+64 bps</i>
Advertising & Promotional expenditure (A&P)	(1,327)	(1,393)	+5%	+9%
<i>A&P / Sales</i>	<i>15.7%</i>	<i>15.8%</i>		<i>+12 bps</i>
Structure²	(1,499)	(1,477)	-1%	+1%
<i>Structure / Sales</i>	<i>17.7%</i>	<i>16.7%</i>		<i>+136 bps</i>
PROFIT FROM RECURRING OPERATIONS (PRO)	2,260	2,423	+7.2%	+18.3%
<i>PRO / Sales</i>	<i>26.8%</i>	<i>27.5%</i>		<i>+213 bps</i>

1. Including customs duties
2. Including OIE and Royalties

SUMMARY INCOME STATEMENT

COMMENTS

- **Gross margin +64 bps:** stable pricing and better fixed cost absorption
- **Ratio A&P / Sales** at c. 16% with reinvestment in markets and categories returning to growth
- **Structure costs:** reflecting strict discipline

GROUP SHARE OF NET PROFIT

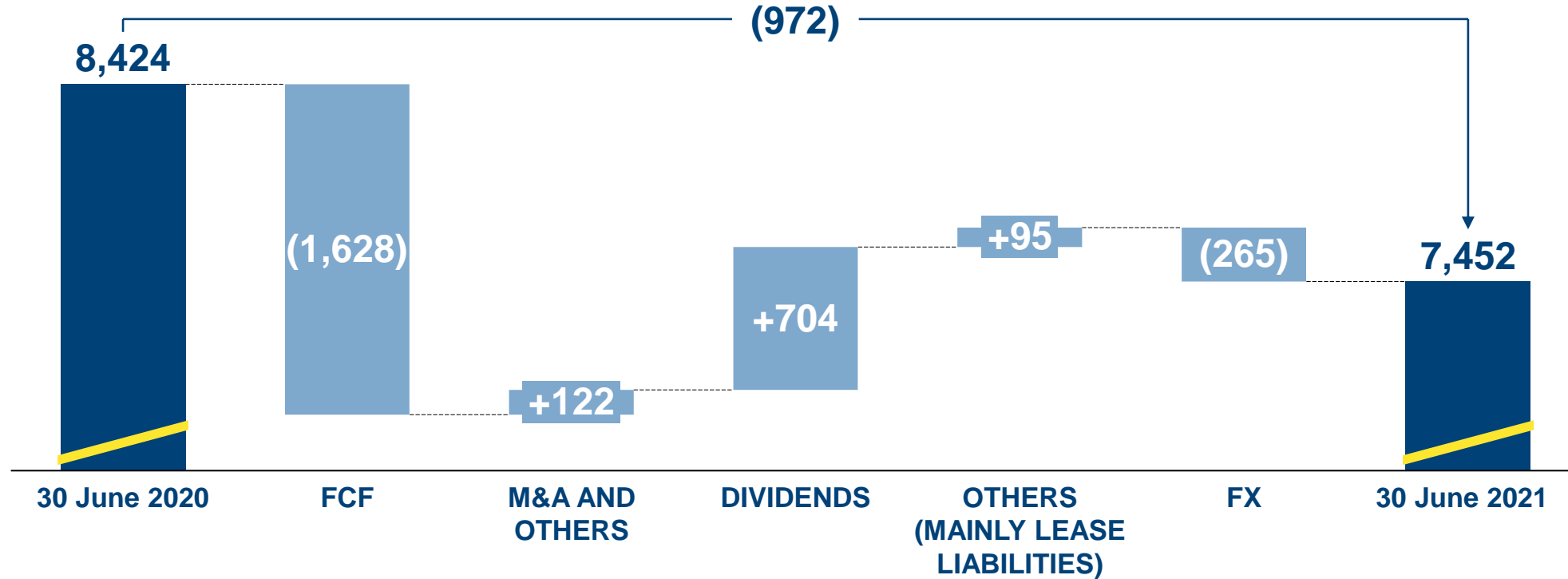
— € millions —	FY20	FY21	△REPORTED
PROFIT FROM RECURRING OPERATIONS (PRO)	2,260	2,423	+7.2%
Non-recurring operating income and expenses	(1,283)	(62)	
OPERATING PROFIT	978	2,361	+142%
Financial income (expense)	(366)	(371)	
Corporate income tax	(258)	(667)	
Non-controlling interests and other	(25)	(18)	
GROUP SHARE OF NET PROFIT	329	1,305	+297%

- Net Result +297%, due mainly to non-recurring items in FY20 (in particular a €1bn impairment charge)

NET DEBT

SIGNIFICANT REDUCTION OF NET DEBT

€ millions



FINANCIAL STATEMENTS

PERNOD RICARD SA



Pernod Ricard

Créateurs de convivialité

FINANCIAL STATEMENTS

FINANCIAL STATEMENTS PERNOD RICARD SA

– € millions	FY20	FY21
Operating Profit	(61)	(88)
Financial income (expense)	1 140	726
Non-recurring items	(65)	(111)
Income tax	163	131
NET PROFIT	1 178	657

- Net Profit at €657M, decreased by -€521M, mainly due to an unfavorable comparison basis : strong increase in intra-group dividend received in FY20

FINANCIAL STATEMENTS

PROPOSED DIVIDEND : €3.12 PER SHARE

	FY17	FY18	FY19	FY20	FY21 ¹
Dividend	2.02	2.36	3.12	2.66	3.12

- Proposed dividend per share : +17% vs FY20, back to the historical high of FY19
- The remaining c. €0.5bn share buyback programme resuming in FY22
- A second employee ownership programme will take place in FY22²

1. The FY21 dividend is submitted for approval to the Annual General Meeting of 10 November 2021
2. Subject to AMF approval and to AGM of 10 November 2021

FIRST QUARTER

FY22



Pernod Ricard

Créateurs de convivialité

FIRST QUARTER

VERY DYNAMIC Q1 AT +20%, ON LOW COMPARISON BASIS, WITH STRONG DEMAND IN MOST MARKETS

— Q1 FY22 SALES : €2,718M

— ORGANIC SALES GROWTH +20% (+22% REPORTED)

- Very dynamic start in all regions, with robust demand and strong shipments ahead of festive season
- Off-trade remaining resilient and markets supported by **On-trade reopening**
- Travel Retail still very subdued but benefitting from low basis of comparison

OUTLOOK



Pernod Ricard

Créateurs de convivialité

Alexandre RICARD

CHAIRMAN & CHIEF EXECUTIVE OFFICER



Pernod Ricard

Créateurs de convivialité

OUTLOOK

FOR FY22, PERNOD RICARD EXPECTS:

- Good sales growth to continue, albeit moderating vs. Q1
- Significant investment in A&P and Structure costs to support future growth
- Continued implementation of Transform & Accelerate Strategy, including Digital Transformation
- C.€0.5bn share buyback programme, half of which is currently executed in H1

GOVERNANCE



Pernod Ricard

Créateurs de convivialité

Patricia
BARBIZET

LEAD INDEPENDENT DIRECTOR

BOARD OF DIRECTORS & COMMITTEES



Pernod Ricard

Créateurs de convivialité

BOARD OF DIRECTORS & COMMITTEES

THE BOARD OF DIRECTORS



VIRGINIE FAUVEL
INDEPENDENT
DIRECTOR



ANNE LANGE
INDEPENDENT
DIRECTOR



ALEXANDRE RICARD
CHAIRMAN AND CHIEF
EXECUTIVE OFFICER



PHILIPPE PETITCOLIN
INDEPENDENT
DIRECTOR



PATRICIA BARBIZET
LEAD INDEPENDENT
DIRECTOR



IAN GALLIENNE
INDEPENDENT
DIRECTOR



KORY SORENSON
INDEPENDENT
DIRECTOR



VERONICA VARGAS
DIRECTOR



PAUL-CHARLES RICARD
PERMANENT REPRESENTATIVE OF
SOCIETE PAUL RICARD,
DIRECTOR



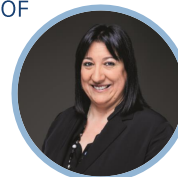
WOLFGANG COLBERG
DIRECTOR



CÉSAR GIRON
DIRECTOR



STÉPHANE EMERY
DIRECTOR
REPRESENTING THE EMPLOYEES



MARIA JESUS CARRASCO LOPEZ
DIRECTOR
REPRESENTING THE EMPLOYEES



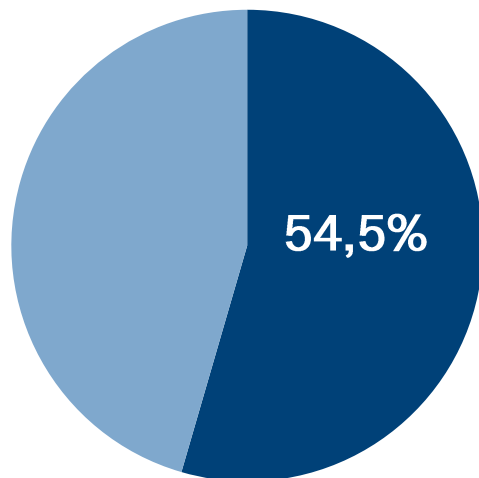
HERVÉ JOUANNO
REPRESENTATIVE OF THE
SOCIAL AND ECONOMIC COMMITTEE
(NON-DIRECTOR)

BOARD OF DIRECTORS AND COMMITTEES

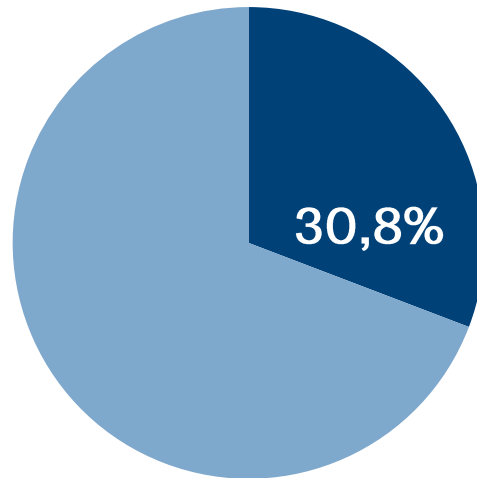
THE BOARD OF DIRECTORS

— COMPOSITION AT THE END OF THE FINANCIAL YEAR: 13 MEMBERS —
(Including 2 Directors representing the employees)

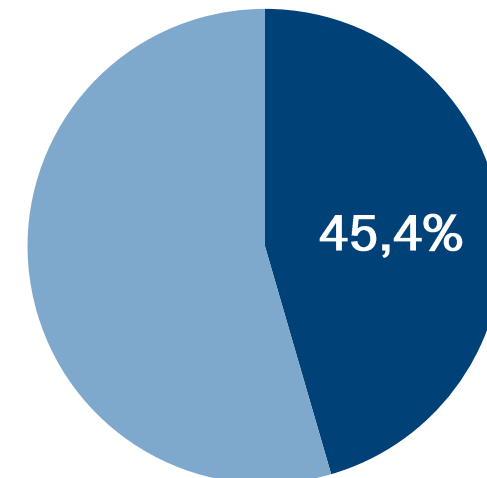
INDEPENDENCE
RATE⁽¹⁾



INTERNATIONALISATION
RATE



FEMALE
RATIO⁽¹⁾

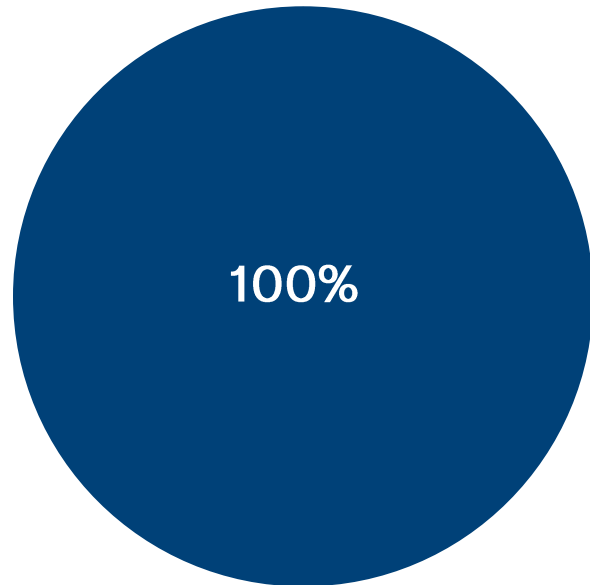


⁽¹⁾ Excluding Directors representing employees

BOARD OF DIRECTORS AND COMMITTEES

THE BOARD OF DIRECTORS

ATTENDANCE RATE



MAIN ACTIVITIES IN FY21

- **Monitoring the impact of COVID-19 crisis**, by holding regular discussions with the Top Management
- **Drawing up** the annual and half-year financial statements
- **Review of the budget**
- **Prepare the Annual Shareholders' Meeting** (notably draft resolutions)
- **Review of the Group strategy**
- **Evaluate the FY21 variable compensation** of the Chairman & CEO and **establish his compensation policy** for FY22 without him being present
- **Held an Executive Session** to examine the operations of the Board and its Committees, the performance of the Executive Director, as well as a review of the succession plan (without the presence of Alexandre Ricard and the Directors below who are members of the Group's Top Management)
- **Review of Governance issues and composition of the Board & Committees**
- **Carry out an external and formal review of its functioning**, with the support of an external consulting firm

CORPORATE GOVERNANCE

LEAD INDEPENDENT DIRECTOR REPORT

FY21 ACTIVITY REPORT

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

- Met with our main investors to discuss the Company's Governance
- Chaired the executive session held during the Board meeting of 1st September 2020
- Carried out a formal review of its functioning, with the support of an external consulting firm

BOARD OF DIRECTORS AND COMMITTEES

THE BOARD OF DIRECTORS

5 DEDICATED COMMITTEES

- **Audit Committee**
- **Nominations & Governance Committee**
- **Compensation Committee**
- **Strategic Committee**
- **CSR Committee**

BOARD OF DIRECTORS AND COMMITTEES

THE AUDIT COMMITTEE



PHILIPPE PETITCOLIN
CHAIRMAN



KORY SORENSON

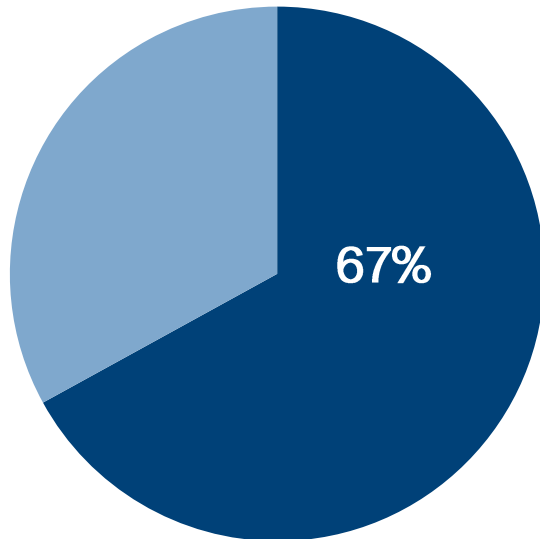


WOLFGANG COLBERG

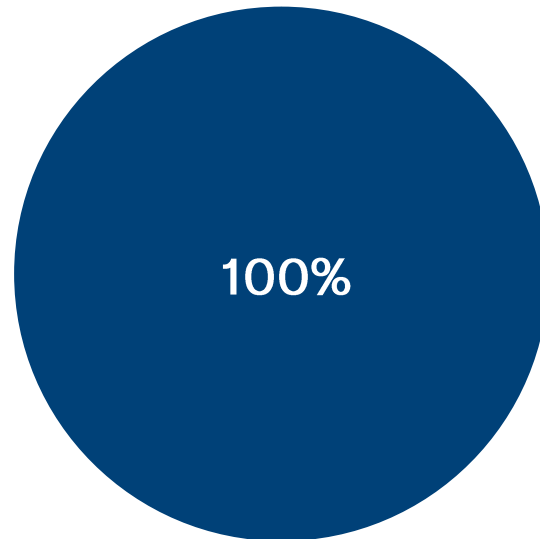
BOARD OF DIRECTORS AND COMMITTEES

THE AUDIT COMMITTEE

INDEPENDENCE RATE



ATTENDANCE RATE



MAIN ACTIVITIES

- Review of the Group's draft annual and half-year financial statements (Parent Company and consolidated)
- Monitor the Group's cash flow and debt
- Risk management and update of the Group's risk mapping
- Assessment of internal control and review of internal audit reports
- Approval of the Group internal audit plan for FY22
- Monitor the roll-out of the Group's anti-corruption and influence peddling compliance programme

BOARD OF DIRECTORS & COMMITTEES

THE NOMINATIONS AND GOVERNANCE COMMITTEE



PATRICIA BARBIZET
CHAIRWOMAN



ANNE LANGE

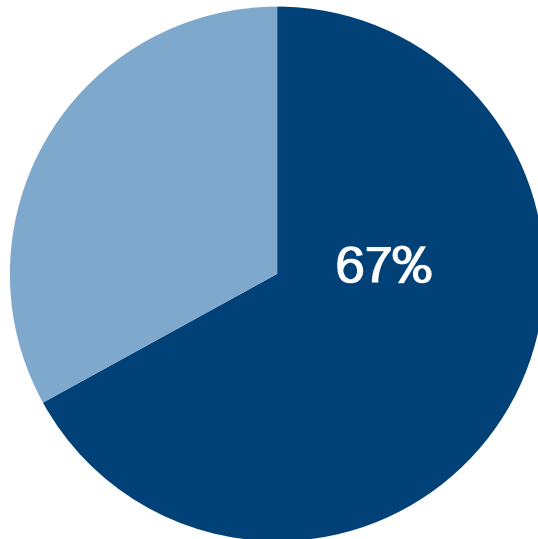


CÉSAR GIRON

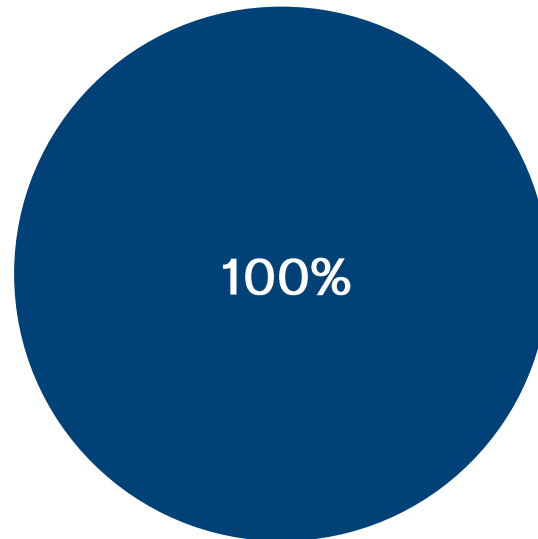
BOARD OF DIRECTORS & COMMITTEES

THE NOMINATIONS AND GOVERNANCE COMMITTEE

INDEPENDENCE RATE



ATTENDANCE RATE



MAIN ACTIVITIES

- Recommendations on the Group's governance
- Review of the Board members' independence
- Review of the Group's Talent Management policy and presentation of the succession plan for the Group Top Management
- Annual review of the Pernod Ricard SA diversity policy and professional and salary equity
- Monitoring and reporting of the triennial formalised evaluation of the operation of the Board of Directors and its Committees
- Proposals to improve the operations of the Board of Directors

BOARD OF DIRECTORS & COMMITTEES

THE COMPENSATION COMMITTEE



KORY SORENSON
CHAIRWOMAN



PATRICIA BARBIZET



IAN GALLIENNE

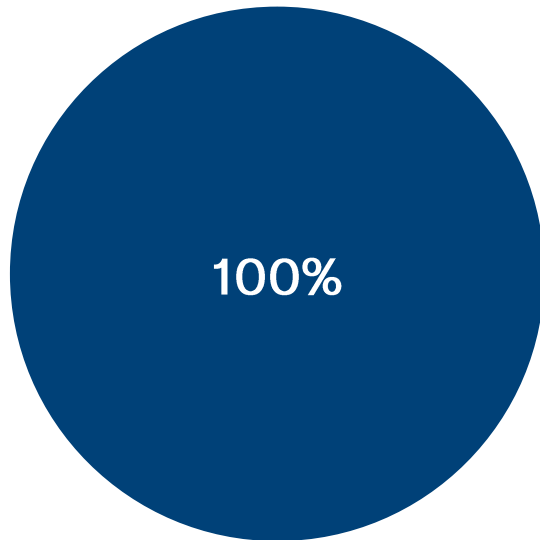


STÉPHANE EMERY
DIRECTOR
REPRESENTING THE EMPLOYEES

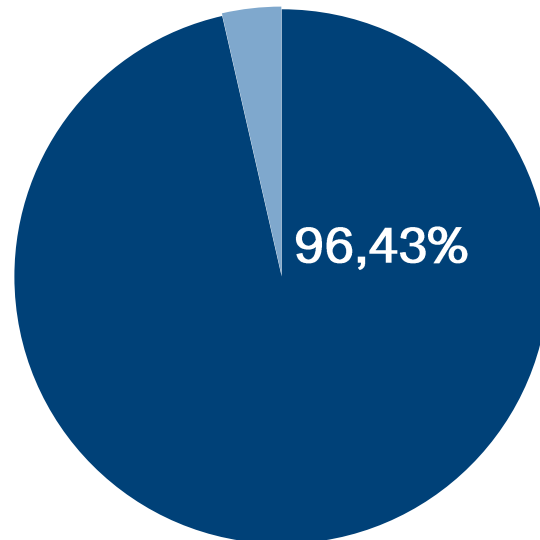
BOARD OF DIRECTORS & COMMITTEES

THE COMPENSATION COMMITTEE

INDEPENDANCE RATE⁽¹⁾



ATTENDANCE RATE



MAIN ACTIVITIES

- Study the rules of governance and market practices concerning the compensation of Executive Directors
- Review of Pernod Ricard's long-term incentive policy with a view to the introduction of a CSR criteria
- Supervision of the Group project to reduce and then eliminate any gender pay gap

⁽¹⁾ Excluding Directors representing employees

BOARD OF DIRECTORS & COMMITTEES

THE STRATEGIC COMMITTEE



ALEXANDRE RICARD
CHAIRMAN



ANNE LANGE



IAN GALLIENNE



PAUL-CHARLES RICARD
PERMANENT REPRESENTATIVE OF
SOCIETE PAUL RICARD
DIRECTOR

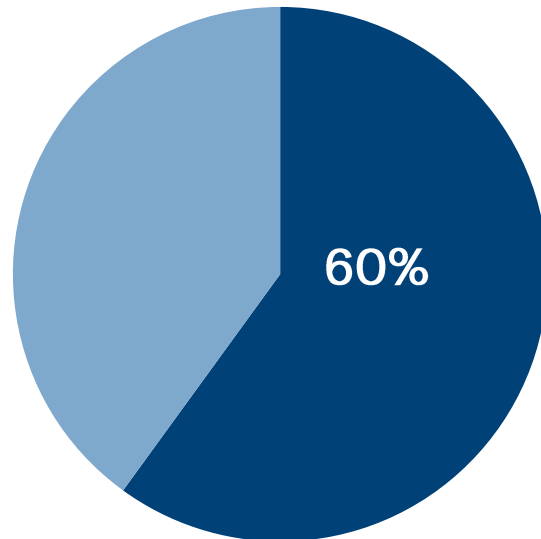


PHILIPPE PETITCOLIN

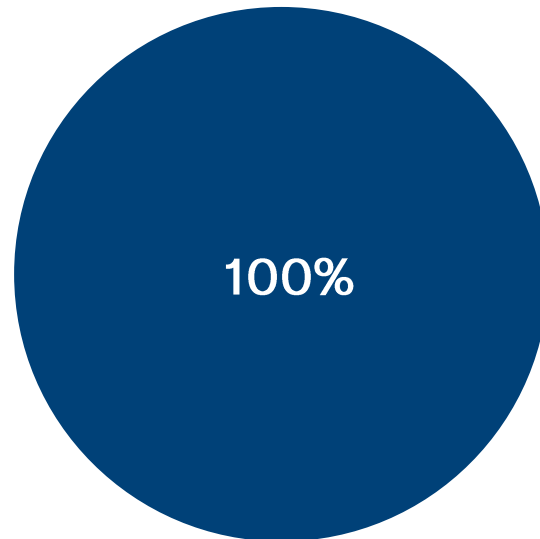
BOARD OF DIRECTORS & COMMITTEES

THE STRATEGIC COMMITTEE

INDEPENDANCE RATE



ATTENDANCE RATE



MAIN ACTIVITIES

- Review of the key strategic issues of the Group, in particular its digital transformation
- Review of the evolution of consumption patterns in its markets, particularly in light of the consequences of Covid-19
- Monitoring of Group's markets and key brands

BOARD OF DIRECTORS & COMMITTEES

THE CSR COMMITTEE

- S&R is at the heart of the Group's concerns, as its products are sourced from terroirs
- Our S&R roadmap, Good Times from a Good Place, is integrated into all Group activities
- This roadmap is a strong leverage for the Group's performance and transformation, encouraging innovation, attracting talent and contributing to our vision of a more convivial world
- It was therefore essential to create a CSR Committee, entirely dedicated to these strategic issues for the Group

BOARD OF DIRECTORS & COMMITTEES

THE CSR COMMITTEE



PATRICIA BARBIZET
CHAIRWOMAN



VERONICA VARGAS

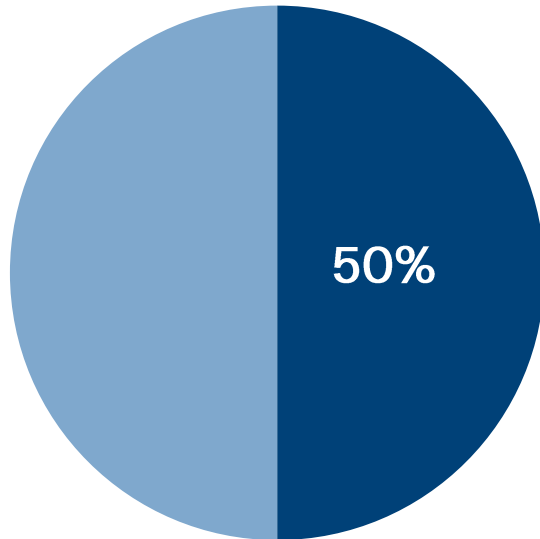


MARIA JESUS CARRASCO LOPEZ
DIRECTOR
REPRESENTING THE EMPLOYEES

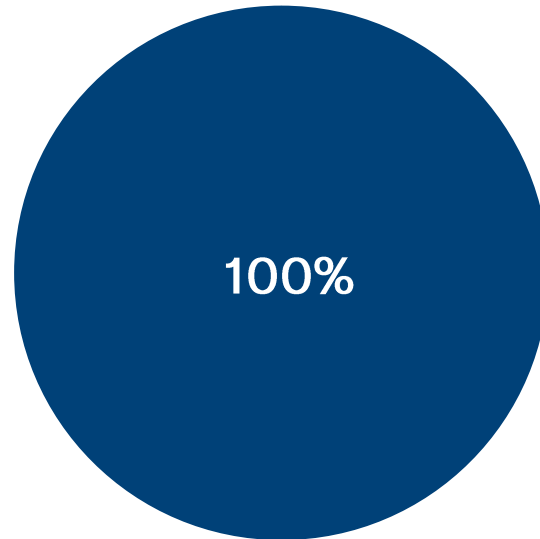
BOARD OF DIRECTORS & COMMITTEES

THE CSR COMMITTEE

INDEPENDANCE RATE⁽¹⁾



ATTENDANCE RATE



MAIN ACTIVITIES

- Review of the S&R strategy and progress on the achievement of objectives for each pillar
- Introduction of CSR criteria to the LTIPs
- Reflecting on the application of the Group's CSR commitments in relation to its various stakeholders
- Monitoring of CSR reporting in the current context

⁽¹⁾ Excluding Directors representing employees

EXECUTIVE DIRECTOR'S COMPENSATION POLICY



Pernod Ricard

Créateurs de convivialité

Kory
SORENSEN

INDEPENDENT DIRECTOR & CHAIRWOMAN OF THE COMPENSATION COMMITTEE

EXECUTIVE DIRECTOR' COMPENSATION POLICY

TWO RESOLUTIONS SUBMITTED TO VOTE

VOTE « EX-POST »

Approval of the components
of the compensation due or
granted for FY21 to
Mr Alexandre Ricard
(Resolution n°8)

VOTE « EX-ANTE »

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

EXECUTIVE DIRECTOR' COMPENSATION POLICY

FY21 ELEMENTS OF COMPENSATION

Fixed Compensation	€1,100,000 unchanged since July 2018
Variable Compensation	€1,980,000 - 180% of fixed compensation (target 110% and max 180%)
Stock-options and Performance-based shares	23,374 stock options with external performance condition (3 years) 3,726 performance-based shares with internal performance condition (3 years) 6,013 performance-based shares with external performance condition (3 years)
Supplementary pension scheme	<ul style="list-style-type: none">Grant of performance-based shares: 237 shares with internal performance condition and 382 shares with internal and external performance condition.Payment of €69,850
Other benefits	Company Car / Collective healthcare and welfare schemes

EXECUTIVE DIRECTOR' COMPENSATION POLICY

COMPENSATION PRINCIPLES

Fixed Compensation	€1,250,000 as from 1st July 2021
Variable Compensation	Target : 110% – Max : 180% (quantitative objectives: target 80% - qualitative objectives: target 30%)
Stock-options and Performance-based shares	Max 150% of the annual fixed compensation
Deferred commitments	Non-compete clause + imposed departure clause : overall max. 24 months' compensation (fixed and variable)
Supplementary pension scheme	20% of his fixed and variable compensation (10% in performance-based shares and 10% in cash) as from 1st July 2021
Multi-year variable compensation / exceptional compensation	No multi-year variable compensation nor exceptional compensation except under exceptional circumstances which must be precisely communicated and justified
Other benefits	Company car / Collective healthcare and welfare schemes

STATUTORY AUDITORS' REPORTS



Pernod Ricard

Créateurs de convivialité

Marc
DE VILLARTAY

DELOITTE

REPORTS ON THE CONSOLIDATED FINANCIAL STATEMENTS AND ON THE ANNUAL FINANCIAL STATEMENTS

PAGES 240-243 AND 267-269 OF THE UNIVERSAL REGISTRATION DOCUMENT

- **Objective** : obtain reasonable assurance that the financial statements do not contain any material misstatements, that they are in accordance with accounting principles, that they are accurate and fair, and give a true and fair view of the assets and liabilities, of the financial position and the results of operations
 - > **Key audit matters detailed in the reports:**
 - Consolidated financial statements: brands valuation, tax risk
 - Annual financial statements: valuation of investments
 - > **Unqualified opinion on the group consolidated financial statements (IFRS) and on the parent company financial statements (French GAAP)**
- **No observations on the Group and parent company management reports and attestation of presence in the management report of the consolidated non-financial statement**
- **Attestation of the accuracy and fair presentation of disclosures on compensation and benefits paid to 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 270 OF THE UNIVERSAL REGISTRATION DOCUMENT

- No new regulated agreements to be submitted to the approval of the Shareholders' Meeting
- Regulated agreement previously approved by the Shareholders' Meeting that remained in force during the financial year:
 - > Credit de €2,500,000,000 « Multicurrency Revolving Facility Agreement »

SPECIAL REPORTS REGARDING THE EXTRAORDINARY SHAREHOLDERS' MEETING

PAGES 295-301 OF THE UNIVERSAL REGISTRATION DOCUMENT

- **We have issued the six 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 (14th resolution)
 - > Report on the issue of ordinary shares and/or various securities with retention and/or cancellation of preferential subscription rights (15th to 20th resolution)
 - > Report on the authorisation to grant free performance-based shares, existing or to be issued, to employees and executive officers (22th resolution)
 - > Report on the authorization to grant free shares, existing or to be issued, to Group employees (23th resolution)
 - > Report on the issuance of ordinary shares or securities granting access to share capital, reserved for employee members of company savings plans (24th resolution)
 - > Report on the issuance of ordinary shares or securities granting access to share capital, with cancellation of preferential subscription rights (25th resolution)

SPECIAL REPORTS REGARDING THE EXTRAORDINARY SHAREHOLDERS' MEETING

PAGES 295-301 OF THE UNIVERSAL REGISTRATION DOCUMENT

- **No observation, it being specified that:**
 - > The proposed transactions to which they relate comply with the provisions set out by law
 - > All necessary disclosures to enable you to assess the proposed cancellation of the preferential subscription rights have been brought to your attention
 - > The Board of Directors' report does not specify the methods of determining the issue price of future securities issued pursuant to the 15th, 19th et 20th resolutions, we cannot express our opinions on the items used to calculate this issue price
 - > As the final terms and conditions of the issuances have not yet been determined, we do not express an opinion on the terms and conditions under which the issuances will be made, or on the proposed cancellation of preferential subscription rights
 - > We will issue an additional report, if necessary, when your Board of Directors uses the authorization to issue ordinary shares or securities

PRESENTATION OF THE RESOLUTIONS



Pernod Ricard

Créateurs de convivialité

Anne-Marie POLIQUIN

GROUP GENERAL COUNSEL AND COMPLIANCE OFFICER

PARENT COMPANY FINANCIAL STATEMENTS

ORDINARY RESOLUTIONS

FIRST RESOLUTION

APPROVAL OF THE PARENT COMPANY FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

- The purpose of this resolution is to approve the financial statement for the financial year ended 30 June 2021, which show a net profit of €657,285,968.52

CONSOLIDATED FINANCIAL STATEMENTS

ORDINARY RESOLUTIONS

SECOND RESOLUTION

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

- The purpose of this resolution is to approve the consolidated financial statements for the financial year ended 30 June 2021

ALLOCATION OF NET RESULT

ORDINARY RESOLUTIONS

THIRD RESOLUTION

ALLOCATION OF NET PROFIT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 AND SETTING OF THE DIVIDEND

- The purpose of this resolution is to allocate the results for the financial year ended 30 June 2021
- It is proposed to set the dividend at €3.12 per share. An interim dividend payment of €1.33 have been paid on 7 July 2021, the balance amounting to €1.79 per share would be detached on 22 November 2021 and paid on 24 November 2021

RENEWAL OF DIRECTORSHIP

ORDINARY RESOLUTIONS

FOURTH RESOLUTION

RENEWAL OF THE DIRECTORSHIP OF MS ANNE LANGE

- It is proposed that, by voting on this resolution, you renew the directorship of Ms Anne Lange for a term of 4 years

RENEWAL OF DIRECTORSHIP

ORDINARY RESOLUTIONS

FIFTH RESOLUTION

RENEWAL OF THE DIRECTORSHIP OF SOCIETE PAUL RICARD, REPRESENTED BY MR PAUL-CHARLES RICARD

- It is proposed that, by voting on this resolution, you renew the directorship of Société PAUL RICARD, represented by Mr Paul-Charles Ricard for a term of 4 years

RENEWAL OF DIRECTORSHIP

ORDINARY RESOLUTIONS

SIXTH RESOLUTION

RENEWAL OF THE DIRECTORSHIP OF MS VERONICA VARGAS

- It is proposed that, by voting on this resolution, you renew the directorship of Ms Veronica Vargas for a term of 4 years

APPOINTMENT TO THE BOARD

ORDINARY RESOLUTIONS

SEVENTH RESOLUTION

APPOINTMENT OF MS NAMITA SHAH AS A DIRECTOR

- It is proposed that, by voting on this resolution, you appoint Ms Namita Shah as a Director for a term of office of 4 years

APPOINTMENT TO THE BOARD

ORDINARY RESOLUTIONS

SEVENTH RESOLUTION

APPOINTMENT OF MS NAMITA SHAH AS A DIRECTOR

- Lawyer by training, graduated of Delhi University and NYU School of Law
- High-level international career in CSR, Legal, HR and managerial functions
- Member of the Executive Committee of TotalEnergies since 2016

CHAIRMAN & CEO COMPENSATION

ORDINARY RESOLUTIONS

EIGHTH RESOLUTION

APPROVAL OF THE FIXED AND VARIABLE COMPONENTS OF THE TOTAL COMPENSATION AND BENEFITS OF ANY KIND PAID OR GRANTED DURING FY21 TO MR ALEXANDRE RICARD, CHAIRMAN & CEO

- 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 FY21 to Mr Alexandre Ricard, Chairman & CEO, as detailed in pages 74 to 82 of the Universal Registration Document

CORPORATE OFFICERS COMPENSATION

ORDINARY RESOLUTIONS

NINTH RESOLUTION

APPROVAL OF THE INFORMATION RELATING TO THE COMPENSATION OF THE CORPORATE OFFICERS

- The purpose of this resolution is to submit for you approval the information relating to the compensation during FY21 of each of the Corporate Officers of Pernod Ricard, as detailed in pages 72 and 74 to 82 of the FY21 Universal Registration Document

COMPENSATION POLICY

ORDINARY RESOLUTIONS

TENTH RESOLUTION

APPROVAL OF THE COMPENSATION POLICY ITEMS APPLICABLE TO MR ALEXANDRE RICARD, CHAIRMAN & CEO

- 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 65 to 72 of the FY21 Universal Registration Document

COMPENSATION POLICY

ORDINARY RESOLUTIONS

ELEVENTH RESOLUTION

APPROVAL OF THE COMPENSATION POLICY ITEMS APPLICABLE TO THE DIRECTORS

- The purpose of this resolution is to submit for your approval the compensation policy items applicable to the Directors as detailed in page 64 of the Universal Registration Document

SHARE BUYBACK

ORDINARY RESOLUTIONS

TWELFTH 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: €280
 - > Maximum holding: 10% of the share capital

REGULATED AGREEMENTS

ORDINARY RESOLUTIONS

THIRTEENTH RESOLUTION

APPROVAL OF THE REGULATED AGREEMENTS REFERRED TO IN ARTICLES L.225-38 et seq. OF THE FRENCH COMMERCIAL CODE

- The purpose of this resolution is for you to approve the regulated agreements described in the Statutory Auditors' special report, it being specified that no new agreements were signed in FY21

CAPITAL REDUCTION

EXTRAORDINARY RESOLUTIONS

FOURTEENTH 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

FINANCIAL DELEGATIONS

EXTRAORDINARY RESOLUTIONS

FIFTEENTH RESOLUTION

SHARE CAPITAL INCREASES 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
 - > Maximum nominal amount: **€134M** (around 33% of the share capital) – Maximum Overall Limit for all share capital increases with or without preferential subscription right

FINANCIAL DELEGATIONS

EXTRAORDINARY RESOLUTIONS

SIXTEENTH RESOLUTION

SHARE CAPITAL INCREASES WITH CANCELLATION OF PREFERENTIAL SUBSCRIPTION RIGHTS

- The purpose of this resolution is to authorise the Board of Directors to decide on share capital increases with cancellation of preferential subscription rights:
 - > Period of validity: 26 months
 - > Maximum nominal amount: **€41M** (around 10% of the share capital) – Overall sub-limit for all share capital increases without preferential subscription rights

FINANCIAL DELEGATIONS

EXTRAORDINARY RESOLUTIONS

SEVENTEENTH 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 15TH , 16TH ET 18TH 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 if it records a surplus demand during a share capital increase, with or without preferential subscription right in accordance with the 15th, 16th and 18th resolutions (up to a maximum of 15% of the initial issue)

FINANCIAL DELEGATIONS

EXTRAORDINARY RESOLUTIONS

EIGHTEENTH RESOLUTION

SHARE CAPITAL INCREASES 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 increases 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: **€41M** (around 10% of the share capital)

FINANCIAL DELEGATIONS

EXTRAORDINARY RESOLUTIONS

NINETEENTH RESOLUTION

SHARE CAPITAL INCREASES 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 decide a share capital increase with a view to remunerating purchases of companies' shares:
 - > Period of validity: 26 months
 - > Limit: 10% of the share capital

FINANCIAL DELEGATIONS

EXTRAORDINARY RESOLUTIONS

TWENTIETH RESOLUTION

SHARE CAPITAL INCREASES IN THE EVENT OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY

- The purpose of this resolution is to authorise the Board of Directors to decide on such issues:
 - > Period of validity: 26 months
 - > Limit: 10% of the share capital at the time of the issue

FINANCIAL DELEGATIONS

EXTRAORDINARY RESOLUTIONS

TWENTY-FIRST RESOLUTION

SHARE CAPITAL INCREASES 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: **€134 M** (around 33% of the capital share)

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

LTIP

EXTRAORDINARY RESOLUTIONS

TWENTY-SECOND RESOLUTION

AUTHORISATION TO BE GRANTED TO THE BOARD TO FREELY ALLOCATE PERFORMANCE-BASED SHARES TO EMPLOYEES AND EXECUTIVE DIRECTORS

- The purpose of this resolution is to authorise the Board to grant performance-based shares to employees and Executive Directors of the Company and Group companies:
 - > Overall limit: 1.5% of the share capital
 - > Sub-limit for the Company's Executive Directors: 0.08% of the share capital
 - > **Performance conditions to satisfy over 3 consecutive financial years**
 - > Period of validity: 38 months

LTIP

EXTRAORDINARY RESOLUTIONS

TWENTY-THIRD RESOLUTION

AUTHORISATION TO BE GRANTED TO THE BOARD TO ALLOCATE FREE SHARES TO EMPLOYEES OF THE GROUP

- The purpose of this resolution is to authorise the Board to grant free shares to employees of the Group:
 - > Overall limit: 0.5% of the share capital
 - > Period of validity: 38 months

FINANCIAL DELEGATIONS

EXTRAORDINARY RESOLUTIONS

TWENTY-FOURTH RESOLUTION

SHARE CAPITAL INCREASES RESERVED FOR MEMBERS OF COMPANY SAVINGS PLANS

- The purpose of this resolution is to authorise such share issues:
 - > Period of validity: 26 months
 - > Maximum amount: 2% of the share capital (common cap with the 25th resolution)

FINANCIAL DELEGATIONS

EXTRAORDINARY RESOLUTIONS

TWENTY-FIFTH RESOLUTION

SHARE CAPITAL INCREASES RESERVED FOR CERTAIN CATEGORIES OF BENEFICIARIES

- The purpose of this resolution is to authorise such share issues:
 - > Period of validity: 18 months
 - > Maximum amount: 2% of the share capital (common cap with the 24th resolution)

BYLAWS AMENDMENT

EXTRAORDINARY RESOLUTIONS

TWENTY-SIXTH RESOLUTION

AMENDMENT TO THE COMPANY'S BYLAWS IN ORDER TO ALIGN THEM WITH NEW LAWS AND REGULATIONS

- The purpose of this resolution is to amend Articles 7 and 33 of the Company bylaws in order to renumber the articles of the Commercial Code mentioned in bylaws

LEGAL FORMALITIES

EXTRAORDINARY RESOLUTIONS

TWENTY-SEVENTH 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



Pernod Ricard
Créateurs de convivialité

VOTE ON RESOLUTIONS



Pernod Ricard

Créateurs de convivialité

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

FIRST RESOLUTION

APPROVAL OF THE PARENT COMPANY FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 30 JUNE 2021

RESOLUTION CARRIED

99,96%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

SECOND RESOLUTION

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 30 JUNE 2021

RESOLUTION CARRIED

99,96%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

THIRD RESOLUTION

ALLOCATION OF NET PROFIT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021
AND SETTING OF THE DIVIDEND

RESOLUTION CARRIED

99,71%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

FOURTH RESOLUTION

RENEWAL OF THE DIRECTORSHIP OF MS ANNE LANGE

RESOLUTION CARRIED

98,89%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

FIFTH RESOLUTION

RENEWAL OF THE DIRECTORSHIP OF SOCIETE PAUL RICARD, REPRESENTED
BY MR PAUL-CHARLES RICARD

RESOLUTION CARRIED

95,52%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

SIXTH RESOLUTION

RENEWAL OF THE DIRECTORSHIP OF MS VERONICA VARGAS

RESOLUTION CARRIED

94,61%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

SEVENTH RESOLUTION

APPOINTMENT OF MS NAMITA SHAH AS A DIRECTOR

RESOLUTION CARRIED

99,91%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

EIGHTH RESOLUTION

APPROVAL OF THE FIXED AND VARIABLE COMPONENTS OF THE TOTAL COMPENSATION AND BENEFITS OF ANY KIND PAID OR GRANTED DURING FY21 TO MR ALEXANDRE RICARD, CHAIRMAN & CEO

RESOLUTION CARRIED

96,55%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

NINTH RESOLUTION

APPROVAL OF THE INFORMATION RELATING TO THE COMPENSATION OF THE
CORPORATE OFFICERS

RESOLUTION CARRIED

99,17%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

TENTH RESOLUTION

APPROVAL OF THE COMPENSATION POLICY ITEMS APPLICABLE TO MR
ALEXANDRE RICARD, CHAIRMAN & CEO

RESOLUTION CARRIED

84,23%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

ELEVENTH RESOLUTION

APPROVAL OF THE COMPENSATION POLICY ITEMS APPLICABLE TO THE DIRECTORS

RESOLUTION CARRIED

99,73%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

TWELFTH RESOLUTION

AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO TRADE
IN THE COMPANY'S SHARES

RESOLUTION CARRIED

99,31%

VOTE ON RESOLUTIONS

ORDINARY RESOLUTIONS

THIRTEENTH RESOLUTION

APPROVAL OF THE REGULATED AGREEMENTS REFERRED TO IN ARTICLES
L.225-38 et seq. OF THE FRENCH COMMERCIAL CODE

RESOLUTION CARRIED

> 99,99%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

FOURTEENTH RESOLUTION

REDUCTION OF THE SHARE CAPITAL BY CANCELLING TREASURY SHARES

RESOLUTION CARRIED

99,94%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

FIFTEENTH RESOLUTION

SHARE CAPITAL INCREASES WITH MAINTENANCE OF PREFERENTIAL
SUBSCRIPTION RIGHTS

RESOLUTION CARRIED

97,23%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

SIXTEENTH RESOLUTION

SHARE CAPITAL INCREASE WITH CANCELLATION OF PREFERENTIAL
SUBSCRIPTION RIGHTS

RESOLUTION CARRIED

90,48%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

SEVENTEENTH 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 15TH , 16TH ET 18TH RESOLUTIONS

RESOLUTION CARRIED

88,65%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

EIGHTEENTH RESOLUTION

SHARE CAPITAL INCREASES THROUGH A PRIVATE PLACEMENT IN FAVOUR OF QUALIFIED INVESTORS OR A RESTRICTED CIRCLE OF INVESTORS WITH CANCELLATION OF THE PREFERENTIAL SUBSCRIPTION RIGHT

RESOLUTION CARRIED

90,21%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

NINETEENTH RESOLUTION

SHARE CAPITAL INCREASES WITH A VIEW TO REMUNERATING
CONTRIBUTIONS IN KIND GRANTED TO THE COMPANY

RESOLUTION CARRIED

92,55%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

TWENTIETH RESOLUTION

SHARE CAPITAL INCREASES IN THE EVENT OF A PUBLIC EXCHANGE OFFER
INITIATED BY THE COMPANY

RESOLUTION CARRIED

93,23%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

TWENTY-FIRST RESOLUTION

SHARE CAPITAL INCREASES BY CAPITALISATION OF PREMIUMS, RESERVES,
PROFITS OR OTHER ITEMS

RESOLUTION CARRIED

99,70%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

TWENTY-SECOND RESOLUTION

AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO FREELY
ALLOCATE PERFORMANCE-BASED SHARES

RESOLUTION CARRIED

94,85%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

TWENTY-THIRD RESOLUTION

AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO
ALLOCATE FREE SHARES TO EMPLOYEES OF THE GROUP

RESOLUTION CARRIED

98,82%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

TWENTY-FOURTH RESOLUTION

SHARE CAPITAL INCREASES RESERVED FOR MEMBERS OF COMPANY SAVINGS PLANS

RESOLUTION CARRIED

99,75%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

TWENTY-FIFTH RESOLUTION

SHARE CAPITAL INCREASES RESERVED FOR CERTAIN CATEGORIES OF
BENEFICIARIES

RESOLUTION CARRIED

99,75%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

TWENTY-SIXTH RESOLUTION

AMENDMENT TO THE COMPANY'S BYLAWS IN ORDER TO ALIGN THEM WITH
NEW LAWS AND REGULATIONS

RESOLUTION CARRIED

99,51%

VOTE ON RESOLUTIONS

EXTRAORDINARY RESOLUTION

TWENTY-SEVENTH RESOLUTION

POWERS TO CARRY OUT THE REQUIRED LEGAL FORMALITIES

RESOLUTION CARRIED

> 99,99%

CLOSING



Pernod Ricard

Créateurs de convivialité