

## NOTICE OF ADJOURNED NOTEHOLDERS' MEETING

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD IMMEDIATELY CONSULT THEIR OWN FINANCIAL, LEGAL, ACCOUNTING OR TAX ADVISERS.**

10 November 2023



A *société anonyme* established with limited liability in the Republic of France  
having a share capital of €396,229,186.15  
with its registered office 5, cours Paul Ricard, 75008 Paris, France  
582 041 943 RCS Paris  
(the "**Company**" or "**Issuer**")

### **NOTICE OF ADJOURNED MEETING OF THE HOLDERS OF THE FOLLOWING NOTES:**

€750,000,000 1.375 per cent. Sustainability-Linked Notes due 7 April 2029  
(ISIN FR0014009L57 – Common Code 246617678)  
Issued by the Company  
(the "**Notes**")

The Noteholders are hereby informed that a general meeting of the holders of the Notes convened by the *Président-Directeur général* of the Company by means of a notice of meeting published on 20 October 2023 on the website of the Company to take place on 6 November 2023 at 11.20 a.m. (Paris time) was unable to validly deliberate on the following agenda as the quorum was not met.

**CONSEQUENTLY, NOTICE IS HEREBY GIVEN** (the "**Notice of Meeting**") that, pursuant to Condition 11.6 (*General Meeting*) of the terms and conditions of the Notes (the "**Terms and Conditions**"), the *Président-Directeur général* of the Company has decided to convene the holders of the Notes to an adjourned general meeting (the "**General Meeting**") at the premises of Clifford Chance Europe LLP, at 1, rue d'Astorg, 75008 Paris, France on 20 November 2023 at 11.20 a.m. (Paris time) on second convocation. As set out in the Condition 11.6 (*General Meeting*) of the Terms and Conditions, no quorum is required to enable the adjourned General Meeting to validly deliberate on second convocation.

Unless the context otherwise requires, capitalised terms used in this Notice of Meeting shall have the same meaning ascribed to them in the Terms and Conditions.

The *Président-Directeur général* of the Company has convened the General Meeting in order to deliberate on the same agenda as on first convocation and as reproduced below and, if thought fit, approve the following proposed resolutions (each a "**Resolution**", and together the "**Resolutions**"):

#### **AGENDA**

- approval of the revision of the level of the Water Consumption KPI for the 2018 Base Year to reflect an updated calculation in one of the production sites, and the resulting update of the Issuer's Sustainability-Linked Financing Framework; and
- filing at the Company's registered office of the attendance sheet, the relevant powers of represented Noteholders set out in the Participation Form and the minutes of the General Meeting.

#### **TIMETABLE**

Please note the following important dates relating to the General Meeting:

<b>Events</b>	<b>Times and Dates</b>
Convocation of the adjourned General Meeting	10 November 2023
Deadline for each Noteholder to have the right to participate at the adjourned General Meeting as evidenced by a Valid Book Entry Statement (as defined below)	16 November 2023 at 0.00 (Paris time)
Deadline for the reception by the Centralising Agent (as defined below) of Participation Forms in view of the adjourned General Meeting	16 November 2023 at 23.59 (Paris time)
<b>Adjourned General Meeting</b>	<b>20 November 2023</b>
Announcement of the final results of the adjourned General Meeting	As soon as possible on 21 November 2023

**THE TEXT OF THE RESOLUTIONS** is as follows:

### **FIRST RESOLUTION**

#### **Approval of the revision of the level of the Water Consumption KPI for the 2018 Base Year**

1. In the context of the revision of the level of the Water Consumption KPI for the 2018 Base Year from 19,82 m<sup>3</sup>/kl to 19,0 m<sup>3</sup>/kl to reflect an updated calculation in one of the production sites, and the resulting update of the Issuer's Sustainability-Linked Financing Framework, the General Meeting of the Noteholders approves the following amendments to the definitions of "2018 Base Year" and of "Sustainability-Linked Financing Framework" in Condition 4.2 (*Interest rate adjustment upon the occurrence of a Sustainability Trigger Event*):
  - a. the existing definition of "2018 Base Year" shall be deleted and replaced by the following definition:

""**2018 Base Year**" means in relation to (i) the GHG Emissions KPI the level of such Key Performance Indicator for the 2018 Fiscal Year which is equal to 298 kt CO<sub>2</sub>e (as recalculated in 2021 and indicated in the 2021 Registration Document) and (ii) the Water Consumption KPI the level of such Key Performance Indicator for the 2018 Fiscal Year which is equal to 19,0 m<sup>3</sup>/kl."
  - b. the existing hyperlink included in the definition of "Sustainability-Linked Financing Framework" shall be deleted and replaced by the following hyperlink:  
<https://www.pernod-ricard.com/sites/default/files/inline-files/Sustainability-Linked%20Financing%20Framework%20%28September%202023%29.pdf>.

### **SECOND RESOLUTION**

#### **Filling of the attendance sheet, powers of represented Noteholders and minutes of the General Meeting**

2. The General Meeting decides, in accordance with article R.228-74 paragraph 1 of the French *Code de commerce* that the attendance sheet, the relevant powers of represented Noteholders set out in the Participation Forms and the minutes of the General Meeting will be deposited at the registered office of the Company.

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#### ***Date and publication***

This Notice of Meeting is issued on 10 November 2023 by the Company and is published in accordance with the Terms and Conditions.

#### ***Documents available for inspection***

In accordance with Condition 11.6 (*General Meeting*) of the Terms and Conditions and articles L.228-69 and R.228-76 of the French *Code de commerce*, each Noteholder or, as the case may be, its representative, has the right, as from the date hereof and during the five (5) calendar day period preceding the General Meeting, to obtain, consult or make a copy of the text of the Resolutions which will be proposed and of the report and other documents which will be presented at the General Meeting.

The following report and documents (together, the "**Documents**") are available as from the date of this Notice of Meeting for consultation, copy or upon request by filling out the information request form attached to this Notice of Meeting (the "**Information Request Form**"):

- the prospectus relating to the Notes dated 5 April 2022 which received approval no. 22-083 from the *Autorité des marchés financiers* on 5 April 2022;
- the 2023 Universal Registration Document of Pernod Ricard dated 20 September 2023 which received approval no. 23-0717 from the *Autorité des marchés financiers* on 20 September 2023;
- the updated External Verifier's Assurance Report in relation to the Key Performance Indicators as at 30 June 2023;
- the updated Sustainability-Linked Financing Framework which includes the updated level of the Water Consumption KPI for the 2018 Base Year;
- the updated Second Party Opinion in relation to the updated Sustainability-Linked Financing Framework;
- the proposed Resolutions (the text of which is reproduced on page 3 of this Notice of Meeting); and
- this Notice of Meeting (including the Information Request Form, the Participation Form and the Form of Book Entry Statement (as defined below)).

Copies of the Documents can be obtained from, and will be made available for inspection by the Noteholders at the offices of, the following persons, whose contact details appear on the last page of this Notice of Meeting:

- the registered office of the Company;
- Société Générale, acting as centralising agent of the General Meeting appointed by the Company (the "**Centralising Agent**");
- Société Générale, acting as Fiscal Agent and Paying Agent of the Notes; and
- on the website of the Company (<http://www.pernod-ricard.com/>).

***If any Noteholder has any question, they should feel free to contact, including by phone, the Centralising Agent for matters regarding the submission of participation forms and associated documents.***

### ***General***

Noteholders should pay particular attention to the requirements in respect of the quorum for the adjourned General Meeting, which are described below. In light of such requirements, Noteholders are strongly urged either to attend the General Meeting in person or to take the steps referred to below as soon as possible in order to attend the General Meeting by correspondence or to be represented by Proxy (as defined below) at the General Meeting.

## *Quorum*

As set out in the Condition 11.6 (*General Meeting*) of the Terms and Conditions, no quorum is required to enable the adjourned General Meeting to validly deliberate. In accordance with the Terms and Conditions of the Notes, decisions of the General Meeting shall be taken by a simple majority of votes cast by the Noteholders attending the General Meeting or represented thereat.

## *Details of voting procedures*

***Proxies and Valid Participation Forms given for the general meeting following the first convocation dated 20 October 2023 with the same agenda remain valid, subject as set out in paragraph entitled "Evidence of Book-Entries".***

### *Voting right*

Subject to providing an evidence of book entries in accordance with paragraph entitled "*Evidence of book-entries*" below, each Noteholder is entitled to one (1) vote for each Note held or represented by such Noteholder, it being specified that any Noteholder having more than one (1) vote is not obliged to vote the same way for each of such votes.

### *Voting procedures*

Each Noteholder has the right to participate in the General Meeting in person, by proxy or by correspondence, in accordance with applicable laws and regulations.

In the event that a Noteholder wishes to participate in person in the General Meeting, it shall (i) complete the participation form attached to this Notice of Meeting (the "**Participation Form**"), and in particular paragraph 2(a) of such form, and (ii) provide evidence of its right to participate in such General Meeting by presenting (a) an admission card obtained from the Centralising Agent, or (b) absent such admission card, any evidence that the Noteholder is registered in the books of the relevant Account Holders subject to, and in accordance with, paragraph entitled "*Evidence of book-entries*" below, and (iii) present a current identity card or a passport, with a power of attorney, if relevant, in order to be allowed access to the General Meeting.

If a Noteholder wishes to vote on the Resolutions and the Notes it owns are held by a financial intermediary such as a broker, dealer, commercial bank, trustee, custodian or other nominee, such Noteholder should contact such financial intermediary and instruct it to vote in respect of its Notes on his/its behalf.

In the event that a Noteholder does not wish to participate in person in the General Meeting, such Noteholder may:

1. give a proxy to a representative of his choice (a "**Proxy**") or the Chairman (as defined below) to act on its behalf in connection with the General Meeting, provided, however, that, in accordance with articles L.228-62 and L.228-63 of the French *Code de commerce*, a Noteholder shall be prohibited from appointing as Proxy certain persons, including, without limitation, the directors, auditors and employees of the Company. In that case, the Noteholder shall complete the attached Participation Form and in particular paragraph 2(c) of the Participation Form; or

2. if he wishes to vote on the Resolutions and does not want to attend the General Meeting in respect of its Notes in person or appoint a Proxy to do so on its behalf in accordance with (1) or (2) above, such Noteholder may vote by correspondence. In that case, the Noteholder shall complete the attached Participation Form and in particular paragraph 2(b) of the Participation Form.

Any proxy must be given in writing, signed by the relevant Noteholders and indicate the last name, first name(s) and address of the Proxy, if different from the Chairman of the meeting. Proxies given for the general meeting following the first convocation dated 20 October 2023 with the same agenda remain valid for the adjourned General Meeting.

Participation Forms will only be taken into account for the calculation of the quorum and for the votes, if such forms: (i) are duly completed and signed, (ii) attach a form of book entry statement substantially in the form attached to this Notice of Meeting (a "**Form of Book Entry Statement**") or in such form as is regularly used by the Account Holder, duly completed and signed by the relevant Account Holder (a "**Valid Book Entry Statement**"), and (iii) are received by the Centralising Agent at the latest on the second (2<sup>nd</sup>) business day before the date of the General Meeting, (*i.e.*, on 16 November 2023 at 23.59 (Paris time)), such forms being a "**Valid Participation Form**" if the above listed conditions are met.

An Information Request Form, a Participation Form and a Form of Book Entry Statement are attached hereto. These forms as well as admission cards are available upon request from the Centralising Agent (contact details hereunder). The Noteholders must send the relevant Participation Form fully completed and signed to their Account Holder, who shall send it with a Valid Book Entry Statement to the Centralising Agent by mail or email.

Valid Participation Forms submitted for the general meeting following the first convocation dated 20 October 2023 with the same agenda remain valid for the General Meeting (which is convened with the same agenda), subject as set out in paragraph entitled "*Evidence of book-entries*" below. Noteholders who have not already voted for the general meeting following the first convocation dated 20 October 2023 with the same agenda are invited to send a Valid Participation Form.

#### *Evidence of book-entries*

In accordance with article R.228-71 of the French *Code de commerce*, the right of each Noteholder to participate in the General Meeting will be evidenced by the entries in the books of the relevant Account Holder (as defined below) of the name of such Noteholder at the latest on the second business day preceding the date of the General Meeting (*i.e.*, on 16 November 2023 at 00.00 (midnight) (Paris time)) (the "**Record Date**").

In accordance with article R.228-71 of the French *Code de commerce*, a Noteholder having already sent a Participation Form will have the right to transfer all or part of its Notes. It is however specified that if such transfer is made before the Record Date, the Company will invalidate or modify accordingly such vote as may have been exercised in the Participation Form of such Noteholder sent prior to the Record Date. The relevant Account Holder shall notify such transfer of ownership to the Company with all necessary information.

In accordance with Condition 1 (*Form, Denomination and Title*) of the Terms and Conditions, "**Account Holder**" shall mean any intermediary institution entitled to hold, directly or indirectly, accounts on behalf of its customers with Euroclear France, and includes the depositary bank for Clearstream Banking S.A. and Euroclear Bank S.A./N.V.

### *Chairman of the General Meeting*

The chairman of the General Meeting (the "**Chairman**") shall be the Representative in respect of the Notes, as designated in the Terms and Conditions.

### *Expenses*

In accordance with Condition 11.9 (*Expenses*) of the Terms and Conditions, the Company will pay all expenses relating to calling and holding the General Meeting and more generally, all administrative expenses resolved upon by the General Meeting. No expenses may be imputed against interest payable on the Notes.

### *Attachments*

- Information Request Form
- Participation Form
- Form of Book Entry Statement

**PERNOD RICARD**

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having a share capital of €396,229,186.15  
with its registered office 5, cours Paul Ricard, 75008 Paris, France  
582 041 943 RCS Paris

**INFORMATION REQUEST FORM  
ADJOURNED GENERAL MEETING ON 20 NOVEMBER 2023 AT 11.20 A.M.  
(PARIS TIME)  
AT THE PREMISES OF CLIFFORD CHANCE EUROPE LLP  
AT 1, RUE D'ASTORG, 75008 PARIS, FRANCE,  
OF THE HOLDERS OF  
€750,000,000 1.375 per cent. Sustainability-Linked Notes due 7 April 2029  
ISIN FR0014009L57 – Common Code 246617678  
(the "Notes")**

**Form to be sent to:**  
**Société Générale**  
**Securities Services – General Meeting**  
32, rue du Champ de Tir  
CS 30812 44308 Nantes Cedex, France  
Email: [agobligataire.fr@socgen.com](mailto:agobligataire.fr@socgen.com)

First name and Family name *or* Legal name: .....

Address *or* registered office: .....

E-mail: .....@ .....

Kindly request to receive the documents stated in the paragraph entitled "*Documents available for inspection*" of the Notice of Meeting issued by Pernod Ricard in view of the adjourned general meeting of the holders of the Notes scheduled for 20 November 2023 at 11.20 a.m. (Paris time).

Delivery mode (*by default, the document will be delivered electronically*):

By e-mail       By mail

Signed at ..... on .....

Signature

**IMPORTANT NOTICE:** A book entry statement will need to be attached to the present form for the information request to be valid.



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 582 041 943 RCS Paris

04/2029

**PARTICIPATION FORM**

**ADJOURNED GENERAL MEETING ON 20 NOVEMBER 2023 AT 11.20 A.M. (PARIS TIME)  
 AT THE PREMISES OF CLIFFORD CHANCE EUROPE LLP AT 1, RUE D'ASTORG, 75008 PARIS, FRANCE,  
 OF THE HOLDERS OF €750,000,000 1.375 per cent. Sustainability-Linked Notes due 7 April 2029  
 ISIN FR0014009L57 – Common Code 246617678 (the "Notes")**

Please note that in order for this form to be taken into account for the adjourned General Meeting, paragraphs 1, 2 and 3 of this form must be duly and fully completed. For instructions on how to participate in this adjourned General Meeting, please carefully read the back of this form. Unless the context otherwise requires, capitalised terms used in this form shall have the meaning ascribed to them in the Notice of Meeting issued by Pernod Ricard in view of this General Meeting.

1/ NOTEHOLDER INFORMATION			
First name and Family name <i>or</i> name			
Address <i>or</i> Registered office			
Number of Notes held			<b>The Notes are in bearer form</b> <i>(join a Form of Book Entry Statement, please read on the back)</i>

2/ PARTICIPATION AT THE GENERAL MEETING <i>(tick a box)</i>			
<i>In all cases, the form delivered for a General Meeting is valid for successive meetings convened on the same agenda</i>			
a. <input type="checkbox"/> <b>I WISH TO ATTEND</b> this General Meeting and ask for an admission card.			
b. <input type="checkbox"/> <b>I VOTE BY CORRESPONDENCE</b>			
Having taken formal note of the Resolutions proposed for the vote of the Noteholders at the General Meeting, and pursuant to article L. 228-61 of the French <i>Code de commerce</i> , I hereby cast my vote on the Resolutions as follows:			
	For	Against	Abstain <i>(equivalent to « Against »)</i>
First Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Second Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. <input type="checkbox"/> <b>I APPOINT AS PROXY</b> , without possibility of substitution or subdelegation:			
First name and Family name <i>or</i> Legal name <i>or</i> leave blank <i>if you wish to appoint the Chairman</i>			
Address <i>or</i> Registered office <i>or</i> leave blank <i>if you wish to appoint the Chairman</i>			
1. to represent me at the General Meeting; and			
2. to attend the General Meeting, to review all documents and receive all information, to sign the attendance sheets and any other documents, to take part in all proceedings, to casts all votes on the issues on the General Meeting's agenda or abstain himself/herself, and to do any and all other acts necessary.			

3/ SIGNATURE (complete and sign)			
<i>Warning: this form must be received by Société Générale at the latest on 16 November 2023 at 23.59 (Paris time)</i>			
First name and Family name of the signatory		Date	
Quality		Signature	

## HOW TO PARTICIPATE IN THIS GENERAL MEETING

To participate, your Notes must have been entered in your name on a securities account maintained by an account holder on the second business day preceding the date of the General Meeting at 00.00 (midnight) (Paris time).

## RETURN OF THIS FORM

Please return this Participation Form fully completed to your account holder, who shall send it with a Valid Book Entry Statement to the Centralising Agent Société Générale:

**Société Générale**  
**Securities Services – General Meeting**  
32, rue du Champ de Tir  
CS 30812 44308 Nantes Cedex, France  
Email: [agobligataire.fr@socgen.com](mailto:agobligataire.fr@socgen.com)

**In order to be taken into account for the General Meeting, this form fully completed must be received by the Centralising Agent Société Générale at the latest on the second (2nd) business day before the date of the General Meeting, i.e. at the latest on 16 November 2023 at 23.59 (Paris time).**

## OPTIONS FOR ATTENDING THE GENERAL MEETING

### **1/ Attending the General Meeting in person**

You must ask an admission card by ticking the corresponding box on the form in paragraph 2(a).

To access the General Meeting, you must present at the General Meeting (i) this admission card or a book entry statement remitted by your account holder which attests that the Notes have been entered in your name and (ii) a current identity card or a passport, with a power of attorney, if relevant. You will not enter the meeting without one of these documents.

### **2/ Vote by correspondence**

You must complete paragraph 2(b) by ticking (i) the box "I vote by correspondence" of the form and (ii) one of the three boxes "FOR", "AGAINST" or "ABSTAIN" for each of the First Resolution and Second Resolution. Forms not indicating any vote or expressing an abstention shall be considered as negative votes.

### **3/ Appoint a proxy (subject to certain legal prohibition)**

In this case, you must complete paragraph 2(c) by (i) ticking the box "I appoint as proxy" of the form and (ii) either specify the name of your proxy or leave this box blank, in which case, you shall be deemed to have appointed the Chairman as your proxy.

In accordance with the provisions of article L. 228-62 of the French *Code de commerce*, please note that (i) the *Président* of Pernod Ricard, (ii) the directors (*administrateurs*), (iii) its general managers (*directeurs généraux*), (iv) its statutory auditors, or (v) its employees as well as (vi) their ascendants, descendants and spouses, **may not be appointed as a proxy**. Additionally, in accordance with the provisions of article L. 228-63 of the French *Code de commerce*, persons to whom the exercise of the profession of banker is prohibited or who are deprived of the right to run, administer or manage any type of company, **may not be appointed as a proxy**.

## **IMPORTANT NOTICE:**

**In accordance with the provisions of article L. 228-61 of the French *Code de commerce*, any ballot that does not have a voting direction or indicating abstention with regards to the Resolutions will be counted as a vote against the Resolutions.**

**Any ballot with two contradictory votes for the Resolutions will be counted as a vote against the Resolutions.**

**A Noteholder cannot both vote by correspondence and appoint a proxy. However, if both paragraphs 2(b) and 2(c) are completed in this form, only the proxy will be taken into account.**

The holders of redeemed Notes that were not repaid on account of the failure of the debtor company or a dispute relating to the conditions of repayment may participate in the General Meeting.

A company which holds at least 10% of the debtor company's capital shall not vote with the Notes it holds at the General Meeting.

**PERNOD RICARD**

04/2029

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**FORM OF BOOK ENTRY STATEMENT**  
**ADJOURNED GENERAL MEETING ON 20 NOVEMBER 2023 AT 11.20 A.M. (PARIS**  
**TIME) AT THE PREMISES OF CLIFFORD CHANCE EUROPE LLP**  
**AT 1, RUE D'ASTORG 75008 PARIS, FRANCE,**  
**OF THE HOLDERS OF**  
**€750,000,000 1.375 per cent. Sustainability-Linked Notes due 7 April 2029**  
**ISIN FR0014009L57 – Common Code 246617678**  
(the "Notes")

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This form shall be filed in by your account holder and shall be returned to:

**Société Générale**  
**Securities Services – General Meeting**  
32, rue du Champ de Tir  
CS 30812 44308 Nantes Cedex, France  
Email: [agobligataire.fr@socgen.com](mailto:agobligataire.fr@socgen.com)

**We, the undersigned,**

Account holder: \_\_\_\_\_

Represented by: \_\_\_\_\_

**Acting as account holder,**

**hereby certify that**

First name and Family name or Legal name: \_\_\_\_\_

Address or Registered office: \_\_\_\_\_

is the holder of \_\_\_\_\_ Notes (nominal amount €100,000 per Note).

We hereby certify that, unless otherwise indicated by us to the Centralising Agent of the General Meeting referred to herein in case of transfer of ownership of all or part of the above-mentioned Notes before 00.00 (midnight) (Paris time) on the second business day preceding the date of such meeting (*i.e.*, before 00.00 (midnight) (Paris time) on 16 November 2023), the above-mentioned holder of Notes is entitled to participate at such General Meeting of Noteholders, scheduled for 20 November 2023, 11.20 a.m. (Paris time) at the premises of Clifford Chance Europe LLP, at 1, rue d'Astorg 75008 Paris, France.

Unless the context otherwise requires, capitalised terms used in this form shall have the meaning ascribed to them in the Notice of Meeting issued by Pernod Ricard on 10 November 2023 in view of the General Meeting.

Signed at \_\_\_\_\_ on \_\_\_\_\_

**Signature      Stamp of the Account holder**

**For further information on this Notice of adjourned Meeting, the following persons may be contacted:**

**COMPANY**

**Pernod Ricard**

5, cours Paul Ricard

75008 Paris

France

Tel: +33 1 70 93 16 94

Email: [Tresorerie@pernod-ricard.com](mailto:Tresorerie@pernod-ricard.com)

**PAYING AGENT**

**Société Générale**

32, rue du Champ de Tir

44308 Nantes

Cedex 3 France

**CENTRALISING AGENT**

**Société Générale**

**Securities Services – General Meeting**

32, rue du Champ de Tir

CS 30812 44308 Nantes Cedex, France

Email: [agobligataire.fr@socgen.com](mailto:agobligataire.fr@socgen.com)