



Pernod Ricard

Créateurs de convivialité

Shareholders' MEETING







November 20th 2026

“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 authorized for commercial distribution in France.
Always drink responsibly.”



Opening





Alexandre RICARD
Chairman & Chief Executive Officer

Combined Shareholders' Meeting

CHAIRMAN	Alexandre RICARD
TELLERS	Patricia RICARD GIRON, Dan CYGLER
SECRETARY	Anne-Louise VARROQUIER

ALSO ATTENDING AT THE HEAD TABLE

LEAD INDEPENDENT DIRECTOR	Patricia BARBIZET
EVP FINANCE & TECH	Mauve CROIZAT

KPMG	Sara RIGHENZI



Provisional **Quorum**





Provisional Quorum

In shares: (80.87)%

	NUMBER OF SHARES	NUMBER OF VOTES
PRESENT AT THE MEETING	65,445	91,793
PROXIES GIVEN TO THIRD PARTIES	22,846	26,284
PROXIES GIVEN TO THE CHAIRMAN	45,846,298	77,401,002
POSTAL VOTES	155,746,996	175,502,621
TOTAL	203,681,585	253,021,700

Documents made available to shareholders

The documents required by applicable laws and regulations,
which have been placed on the desk of the General Meeting,
have been made available to shareholders
within the required time limits.




RICARD






BEEFEATER
LONDON


JAMESON


KAHLÚA


Ballantine's




MALIBU
PINK


PERRIER-JOUËT






ABSOLUT
KAWS




JAMESON



1

Management Report







A continued challenging environment in FY26

UNSTABLE GEOPOLITICAL CONTEXT

International conflicts
Middle East, Europe

Tariffs and other restrictive measures
United States, China

UNFAVORABLE ECONOMIC CLIMATE

Inflation

Weak consumer confidence
Particularly in China and the United States

Adverse currency effects

Financial performance underpinned by disciplined management



Disciplined execution:
Defence of margin, efficiencies and strengthened cash generation

Our competitive advantages remain intact

THE MOST COMPREHENSIVE
DISTRIBUTION NETWORK



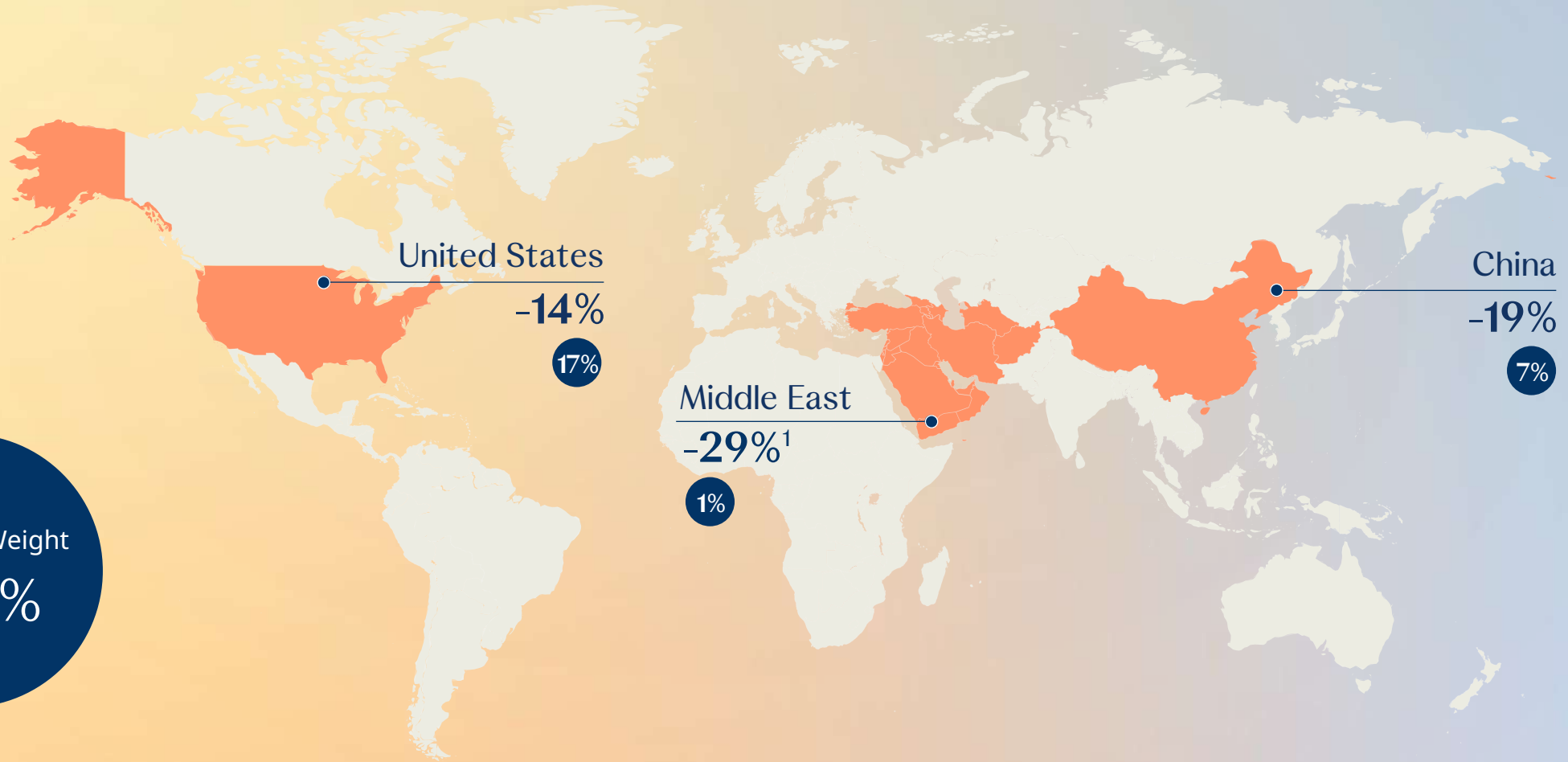
THE MOST COMPLETE
PREMIUM PORTFOLIO



HIGH-PERFORMING
ENGAGED TEAMS



Net Sales significantly impacted by weakness in certain markets

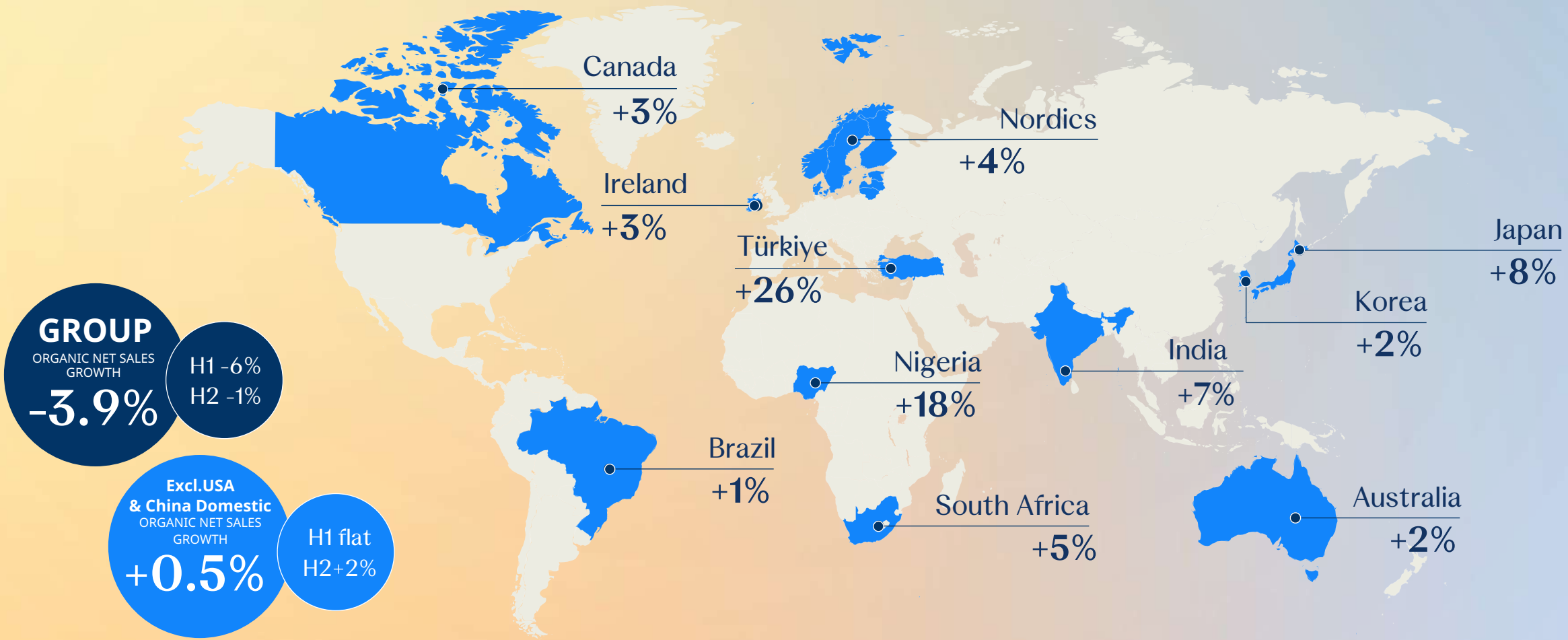


FY26
Net Sales Weight
~25%

[1] Domestic and Travel Retail

Improving trends in many markets

c.40% of Net Sales in growth



Focus on our key markets

United States

Weight in Net Sales[1] 17%

Organic Net Sales -14%



Accelerating responses to changing consumer demand

Sustained improvement in sell-out gap to market

[1] Net Sales FY26

Focus on our key markets

India

Weight in Net Sales[1] 13%

Organic Net Sales +7%

+9% excl. Imperial Blue



Strong momentum reflecting underlying consumer demand and premiumisation trends

Gaining share

[1] Net Sales FY26

Focus on our key markets

China

Weight in Net Sales[1] 7%

Organic Net Sales -19%



Challenging macroeconomic environment
Continuing weak consumer sentiment
Regulatory measures impacting demand
Growth of Premium Brands

[1]Net Sales FY26

Focus on our key markets

Global Travel Retail

Weight in Net Sales[1] 6%

Organic Net Sales -3%



Resolution of the Cognac suspension in China

Strong brand activations across Asia

Dynamic traveller numbers in Europe & Americas

[1] Net Sales FY26

Strategic International Brands
+1% excl. US & China

FY26 Strategic International Brands Net Sales Weight

~65%



JAMESON®

-3%
Organic Growth

+9%
Excl. US



ABSOLUT®

-2%
Organic Growth

+2%
Excl. US



MARTELL

-12%
Organic Growth

+3%
Excl. China



CHAMPAGNE
PERRIER-JOUËT

+20%
Organic Growth



Ballantine's®

+1%
Organic Growth



CHIVAS REGAL

+1%
Excl. China

Adapting at pace to evolving consumer trends and growth opportunities

CONVENIENCE & AFFORDABILITY



PORTFOLIO DEPTH



INNOVATION



EXPERIENCES & BRAND ASSOCIATIONS



Continued active portfolio management

Disposal of non-core brands to accelerate growth and improve margins

Generating cumulative gross proceeds of c.€1.5bn[1]



[1] Of all disposals on the slide









Our teams’ REMARKABLE commitment







Forbes
WORLD'S
BEST EMPLOYERS
POWERED BY statista
2026

top EMPLOYER Africa 2026
FOR A BETTER WORLD OF WORK

top EMPLOYER 杰出雇主 China 2026
FOR A BETTER WORLD OF WORK

100
MEJORES EMPRESAS PARA TRABAJAR EN ESPAÑA

Best Workplaces™ in Manufacturing & Production
Great Place To Work.
TÜRKİYE 2026

Great Place To Work.
Certified
JUN 2026-JUN 2027
GREECE

FRIENDLY ® WORKPLACE
Poland
2026

#BWLandDExcellenceAwards
2ND EDITION
BW People
L & D
EXCELLENCE AWARDS 2026





Sustainable & responsible value creation







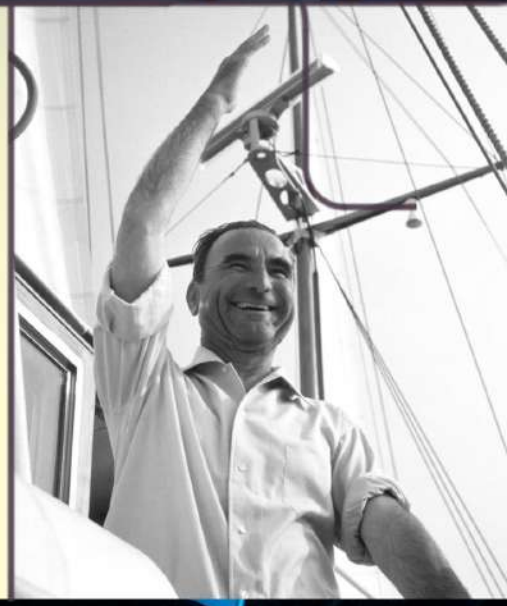






Paul Ricard Oceanographic Institute

60 years dedicated
to protecting the sea











Leveraging our sustainability strategy to create value & foster resilience

Noémie BAUER
Chief Sustainability Officer

Our 2030 Sustainability & Responsibility strategy strengthens Pernod Ricard's resilience and creates value for all our stakeholders







-11%

-11% carbon emissions linked to scopes 1 & 3 agriculture[1]

71%

of ingredients sourced in line with sustainable standards

Securing ingredient sourcing and investing in our terroirs

[1] In absolute value, since FY22

Valuing people

-16%
in lost time accident frequency rate[1]

43%
women among top management

Gender pay parity
maintained



Fostering an environment where everyone within and beyond the company feels heard, valued and safe

[1] Since FY25

Circular making

-46%

carbon emissions
in our production sites[1]

-25%

water consumption
in our production sites[2]



Reducing our environmental footprint by working with our suppliers throughout our value chain

[1]In absolute value, since FY22
[2]In intensity, since FY18



Responsible hosting

1.2bn

people reached
by Drink More Water campaign
since its launch

+2m

visitors to our Brand Homes
benefitted from responsible
host practices[1]

Promoting convivial and balanced drinking by engaging with our consumers

[1] Since FY24





Nurturing terroir

Valuing people

GOOD TIMES FROM A GOOD PLACE.

Responsible hosting

Circular making







2



Consolidated financial statements



Mauve CROIZAT
EVP Finance & Tech



In a contrasted environment, we focused on 3 key priorities

Disciplined execution

Defence of Organic Operating Margin

Strengthening cash generation

Summary of financial performance

NET SALES

€9,404m

Organic **-3.9%**

Reported **-14.2%**

PROFIT FROM RECURRING OPERATIONS

€2,423m

Organic **-5.2%**

Reported **-17.9%**

GROUP SHARE OF NET PROFIT

€1,203m

-26%

PRO MARGIN

25.8%

Organic **-35 bps**

Reported **-117 bps**

FREE CASH FLOW

€1,197m

+6%

CASH CONVERSION

91%

+17 pts

Income statement

Strong defence of Organic Operating Margin

Acceleration of the €1bn Operational Efficiencies program

€ MILLIONS	2025/26	REPORTED	ORGANIC
Net Sales	**9,404**	-14.2%	-3.9%
Gross Margin *Gross Margin / Net Sales*	**5,495** *58.4%*		
Advertising & Promotional expenditure (A&P) *A&P / Net Sales*	**-1,409** *15.0%*		
Structure Costs *Structure Costs / Net Sales*	**-1,663** *17.7%*		
Profit from Recurring Operations (PRO)	2,423	-17.9%	-5.2%
PRO / Net Sales	*25.8%*	*-117 bps*	*-35 bps*

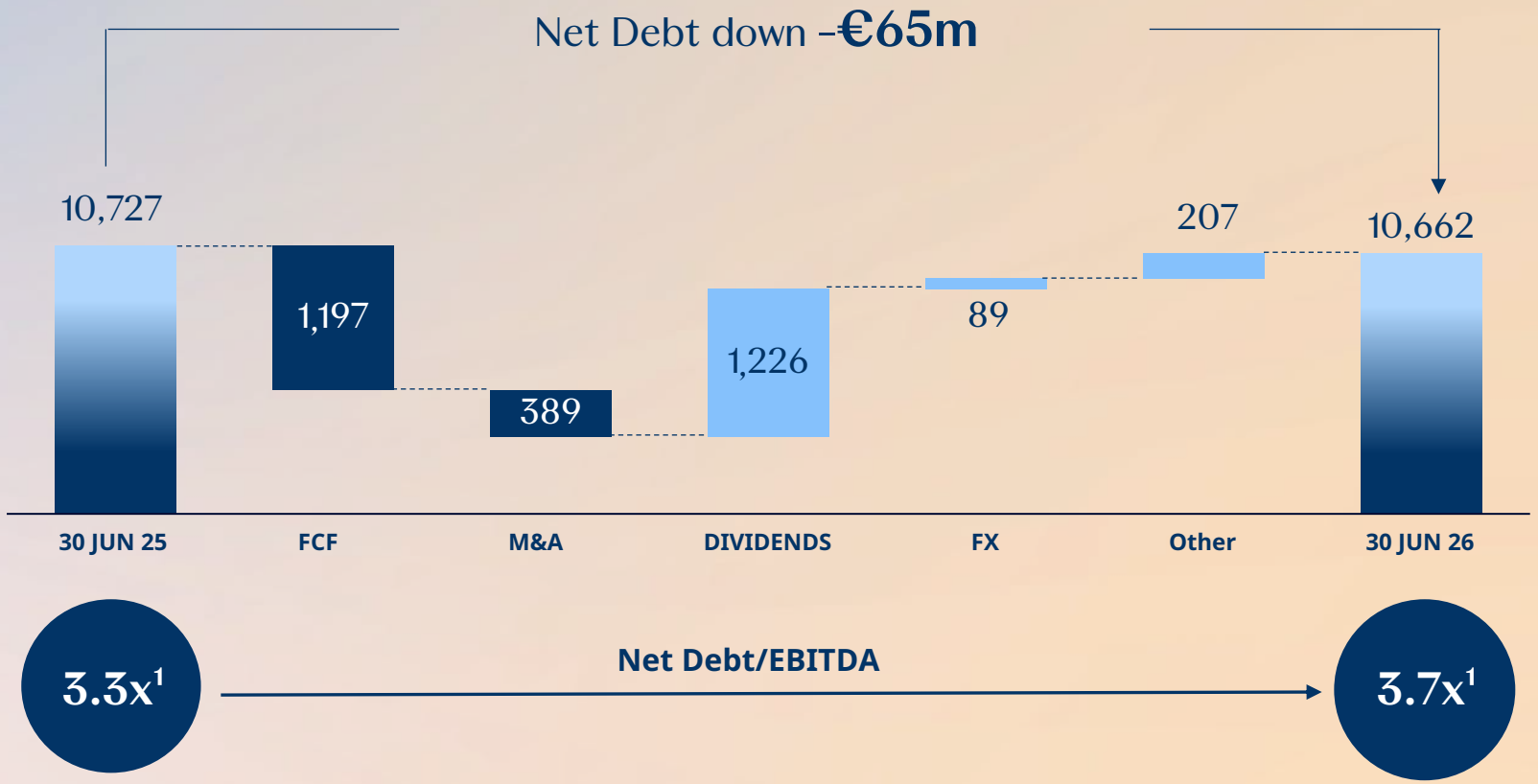
Group share of Net Profit

Increase in non-current costs, mainly related to restructuring charges

€ MILLIONS	2025/26	Δ 25 – 26
Profit from Recurring Operations (PRO)	**2,423**	**-17.9%**
Non-recurring operating income and expenses	-261	
Operating profit	**2,162**	
Financial income/expenses	-440	
Corporate Income Tax	-482	
Non-controlling interests and others	-36	
Group share of Net Profit	**1,203**	**-26%**

Focus on cash generation to preserve a strong balance sheet

Aiming for ratio of Net Debt/EBITDA below 3x by FY29



[1] Ratio calculation using last twelve months EUR/USD rates 1.17

Strengthening Pernod Ricard's operating model

2022 2023 2024 2025 2026 2027 2028 Beyond

OPERATIONAL EFFICIENCIES

€900m

€1bn

SIMPLIFIED ORGANISATION

Removal of regional layers

Creation of 2 Brand Units

TRANSFORMATION

Pioneering of AI-enhanced solutions

Augmenting Embedded AI solutions

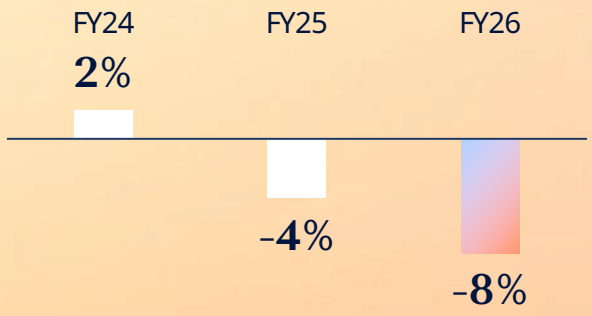
Maestria matrix VISTA REV-UP D-STAR

Genie leap

Accelerating €1bn Operational Efficiencies program, with c.50% achieved in FY26

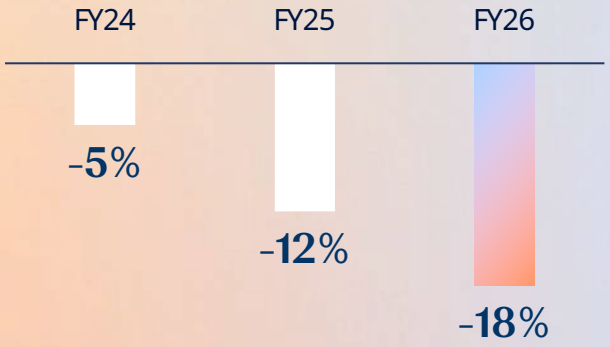
	PROCURE	MAKE	SUPPLY	FIT FOR FUTURE	
End of **FY25**	27%	22%	18%	33%	= €900m
End of **FY28**	30%	35%	15%	20%	= €1bn

Reorganisation & cost discipline leading to organic structure cost decrease



CONTRIBUTION TO ORGANIC OPERATING MARGIN	-58 bps	+17 bps	+77 bps

c.3,600 cumulative headcount reductions vs June 2023[1]

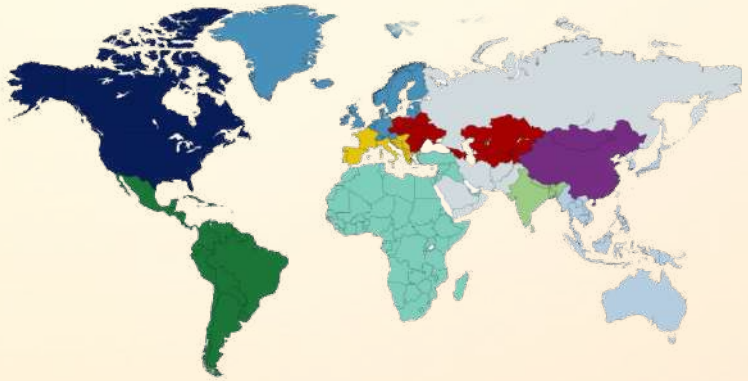


[1] Cumulative headcount reduction vs June FY23 including business unit disposals

Organisation simplification

Removal of regional layers

3 Regions & **50** Market Companies → **10** Management Entities[1]



Creation of 2 Brand Units

8 Brand Companies → **2** Brand Units

Aged spirits & Champagne	Non-aged spirits & RTDs
Prestige	Absolut, Malibu, Kahlúa
Chivas & Ballantine's	Gin & apéritifs
Jameson	Agave
Specialty Whiskies	RTD
American Whiskies	Havana Club

Integration of Operations

Globalization of Tech

[1] North America, China, India, GTR, Northern Europe, Southern Europe, Central & Eastern Europe, Latin America, Africa & Middle East, Asia Pacific

Balance between the deployment of capital for profitable growth and the return of capital to shareholders

Priorities of the financial policy

While maintaining an investment grade rating

- **Investment in future organic growth,** in particular through Strategic Inventories and Capital Expenditure
- **Continued active portfolio management,** including value-creating M&A
- **Progressive dividend policy** aiming for a dividend distribution at c.50% of Net Profit from Recurring Operations
- **Share buyback,** when above priorities are fulfilled


THE GLENLIVET
12
SINGLE MALT SCOTCH WHISKY
JAMAICA EDITION

Dividend

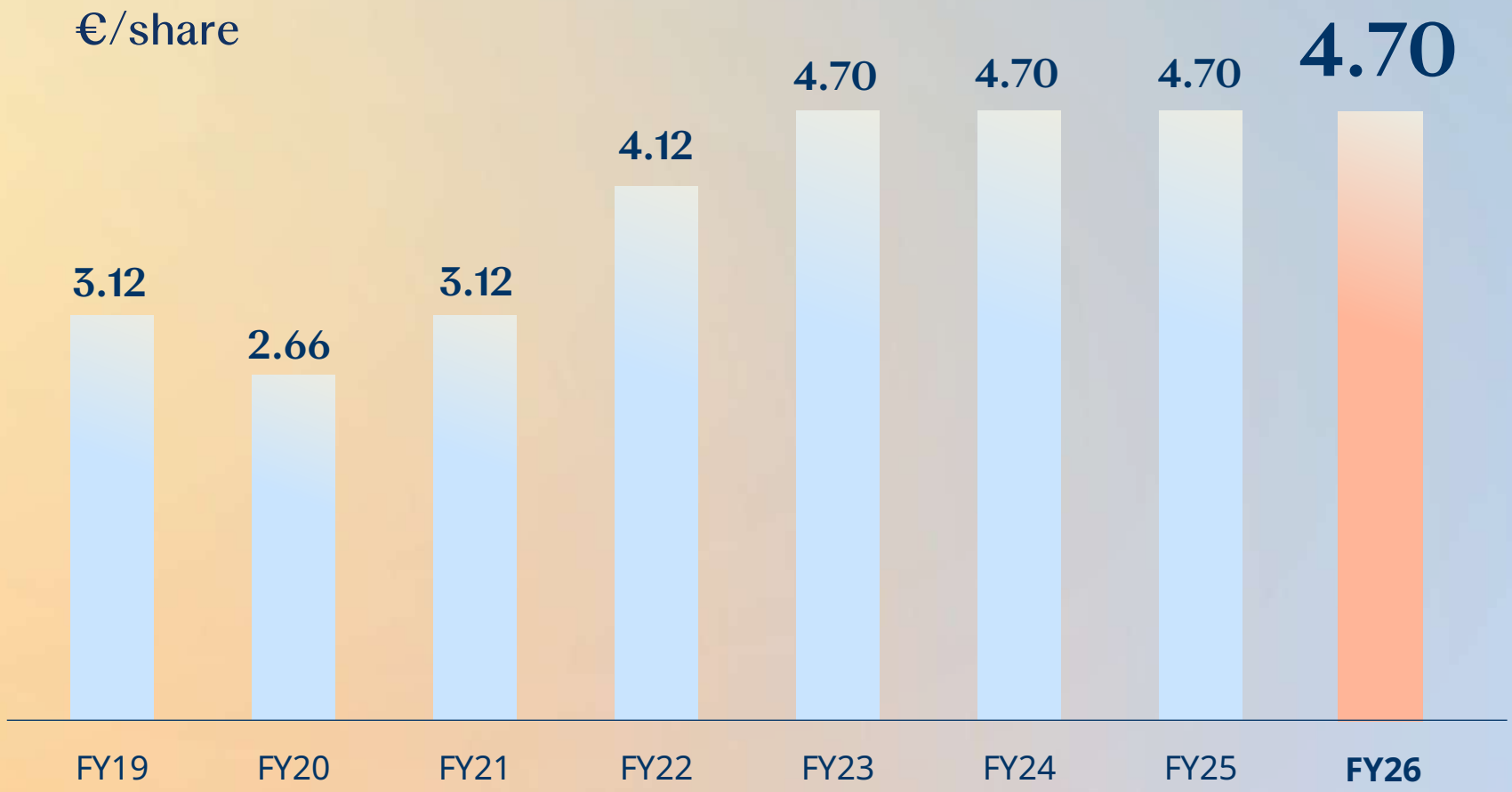

RICARD
PASTIS DE MARSEILLE
FRANCE
Paul Ricard


ALTOS

Shareholder remuneration

PROPOSED DIVIDEND PER SHARE

€4.70



FY26 Dividend: an option to receive the balance in cash or shares

PROPOSED DIVIDEND PER SHARE

€4.70

INTERIM DIVIDEND PAID

on 24th July 2026

2.35€

Cash

BALANCE OF THE DIVIDEND, AT THE SHAREHOLDER'S ELECTION[1]

2.35€

Cash

or

New shares

[1] Subject to the approval of resolutions 3 and 4 at the General Meeting on 20th November 2026

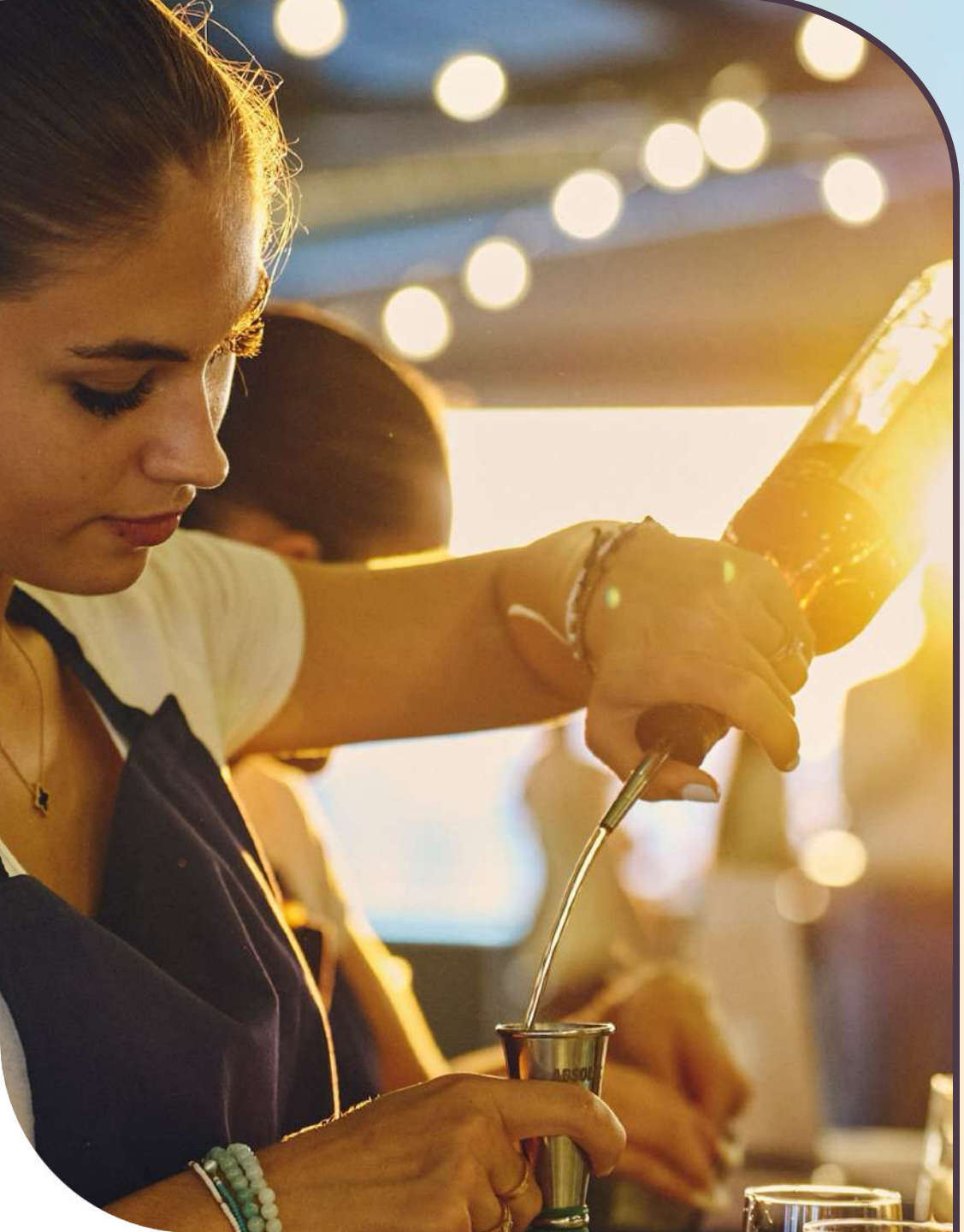
Dividend in shares for eligible shareholders: timeline and election

ISSUE PRICE BY SHARE
€60.83

TO ELECT PAYMENT IN SHARES
minimum 26 shares



If no election is made: payment in cash



Share price **evolution**

The pillars of our roadmap

Return-to-Growth strategy

Operational discipline

Deleveraging



Our Ambitions





Long-term drivers remain attractive

Despite short-term headwinds

Near-term cyclical pressures in some markets

Soft consumer confidence

Squeezed consumer wallets

Attractive long-term fundamentals

Increase in legal drinking age population

Growth of the middle & affluent class

Economically independent women

International Spirits increasing share of TBA[1]

Conviviality continues to evolve

Premiumisation

Experiences

Evolving lifestyles, inc. changing occasions & convenience

[1] IWSR 2025 vs 2020

Emerging Markets benefitting from powerful long-term tailwinds

1

Demographics

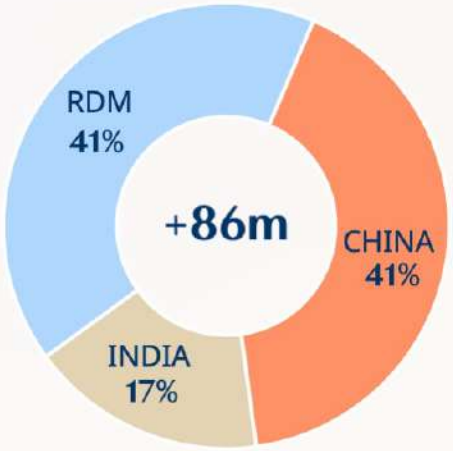
+320m
new LDA[1] between 2025-2030

India	China	Nigeria	Other Emerging Markets	Rest of World
+68m	+30m	+21m	+108m	+94m

+226m
new LDA[1] in Emerging Markets

2

Middle class growth



Middle class population growth
2025-2030

3

Premiumisation



[1] Legal Drinking Age
Source: UN Forecasts and Oxford Economics

Pernod Ricard

Créateurs de convivialité

Our Purpose
anchored in timeless human needs

Our purpose is more relevant than ever
in a world seeking authentic human connections.

Consumers **drink more intentionally**.

We create **more reasons to come together**
and more meaningful experiences around our brands.



A more agile, efficient and future-ready Group

2022 2023 2024 2025 2026 2027 2028 Beyond

ORGANISATION

- **Removal of regional layers** — 10 market entities
- **Simplification of the 8 Brand Companies** — 2 Brand Units
- **Operations Integration and Tech Globalization**

EFFICIENCY PROGRAM

- **Operational Efficiencies** – Phase 1 — €900m
- **Operational Efficiencies** – Phase 2 — €1bn

DATA & TECH

- **Pioneering** of AI-enhanced solutions, with the launch of 4 KDPs[1]
- **Industrializing & Augmenting**
  Embedded AI solutions

Maestria · matrix · VISTA REV-UP · D-STAR · genie · leap

PORTFOLIO

- **Active portfolio management**
- **Accelerating innovation**



Pernod Ricard Winemakers · SEAGRAM'S IMPERIAL BLUE



[1] Key Digital Programs

Leveraging Data, Tech and AI to accelerate execution, improve agility and drive productivity

1 - Pioneer

High-impact use cases

matrix
YOUR DECISIONS, POWERED BY DATA



ROS[1] +7%

D-STAR · Maestria · Genie · VISTA REV-UP

Strong user adoption

Demonstrated benefits

2 - Build foundations

leap

Process and data harmonisation

AI@PR governance and architecture

Data quality and accessibility

3 - Augment

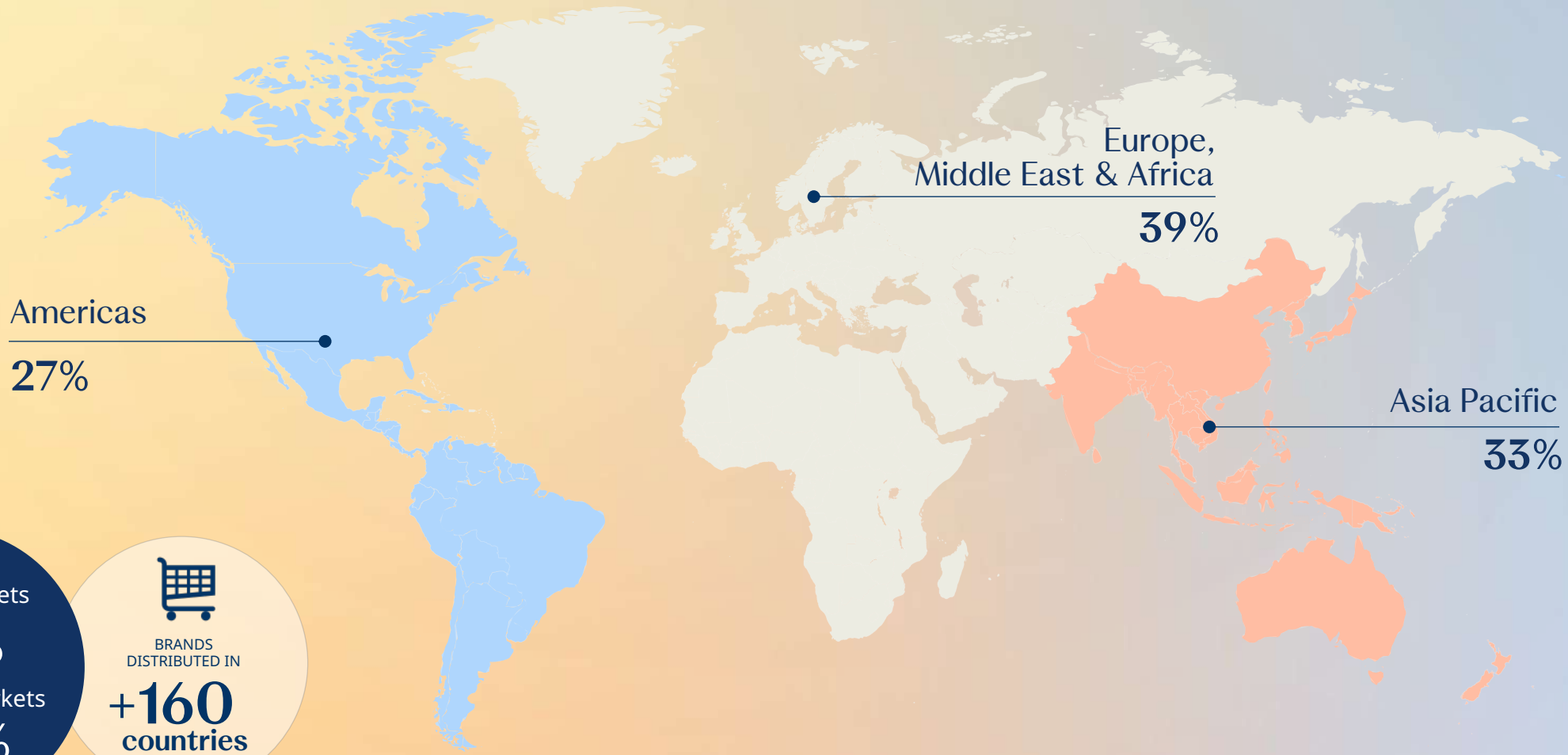
AI embedded into every decision and process

Seamless connection of people, data, platforms and AI

Enhanced execution and agility

[1] Return on Spend: incremental Net Sales generated by marketing, advertising, and promotion activities divided by A&P spends. Last available year 2025

A balanced geographic footprint

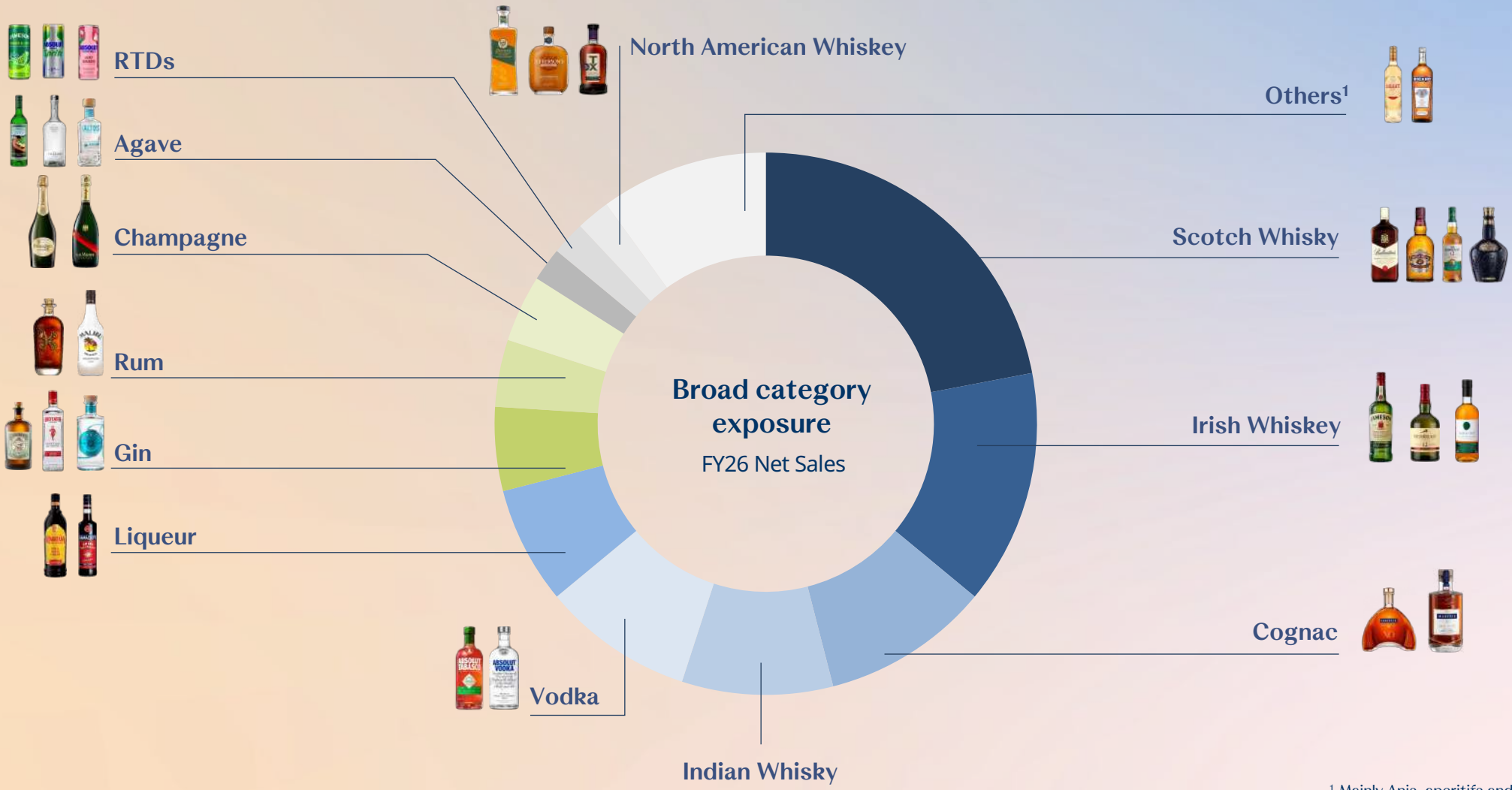


Mature Markets
~55%
Emerging Markets
~45%

BRANDS
DISTRIBUTED IN
+160
countries

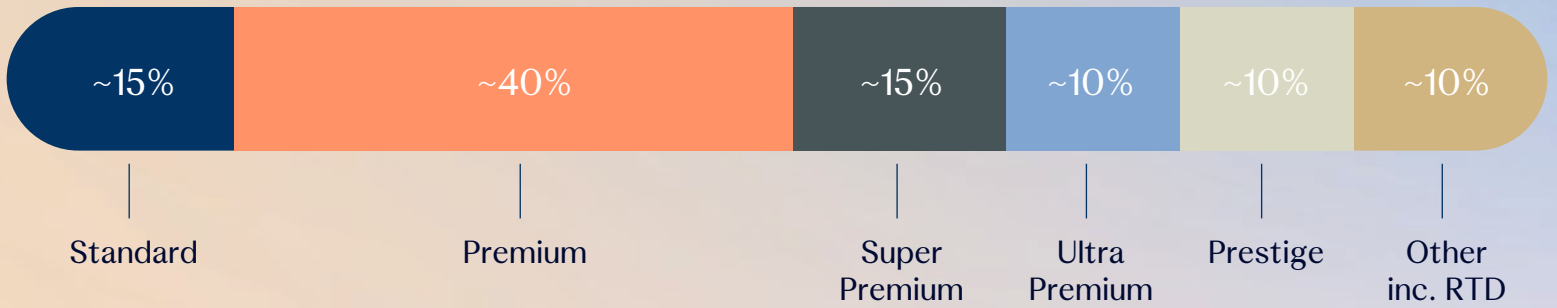
A diversified portfolio of Premium International Spirits

Balanced between aged and non-aged, diversified across categories



[1] Mainly Anis, aperitifs and non-branded business

A diversified portfolio across price points, with a strong presence in the Premium segment

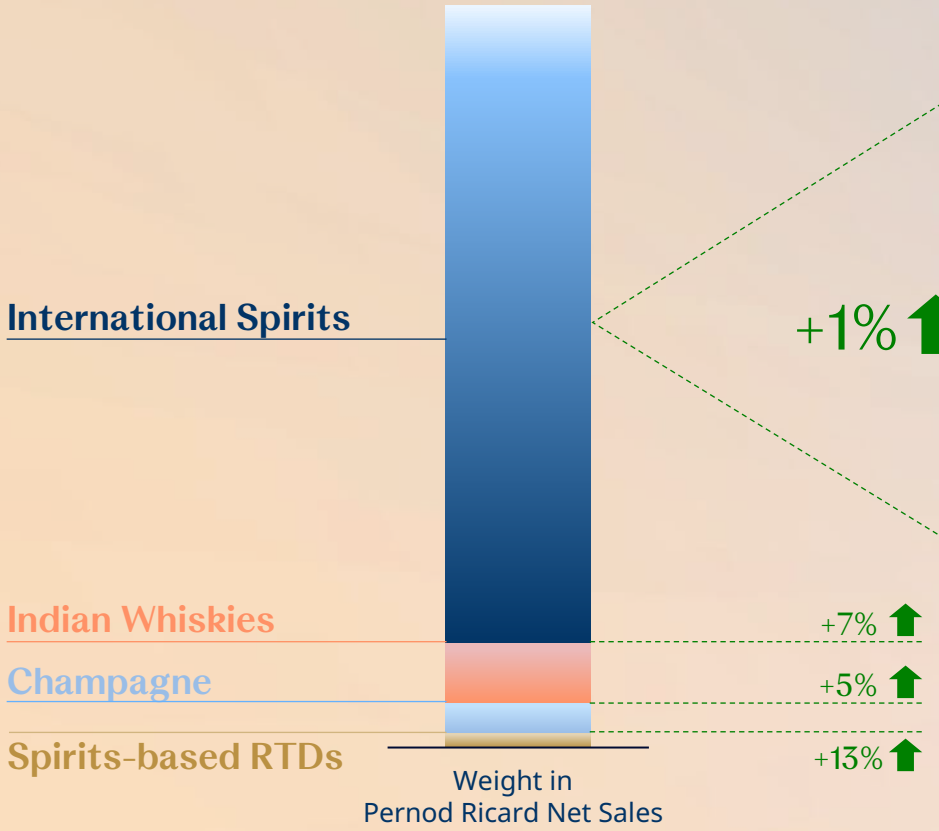


New York - High Price Market

Price Strat	$3.99	$4.99	$9.99	$11.99	$20.99	$23.99	$30.99	$32.99	$36.99	$44.99	$56.99	$58.99	$78.99	$199
Size	50ML	100ML Cans	200ML	RTD 4PK	375ML	375ML	375ML	750ML	750ML	750ML	750ML	1.75L	1.75L	750ML
Occasion	Trial / On-the-Go / Easy Serve				At Home / Mixing				Trade Up	Premium / Super Premium		Shareable / Stock Up		Ultra Premium

A portfolio well exposed to growing segments

Exposure to growing categories within TBA



Presence in growing International Spirits Categories

Market Growth[1]

Scotch Whisky	+2%
Irish Whiskey	+4%
Cognac	-11%
Vodka	+2%
Liqueur	+2%
Gin	+0.5%
Rum	-1%
Anis & Aperitif	+0.5%
Agave	+2%
US Whiskey	-1%

Beer	+2%
Wine	-1%
Traditional Spirits	-11%

[1] IWSR 2025 retail sales value growth

Responding to a rapidly evolving consumer landscape

GLOBAL CONSUMER INSIGHTS

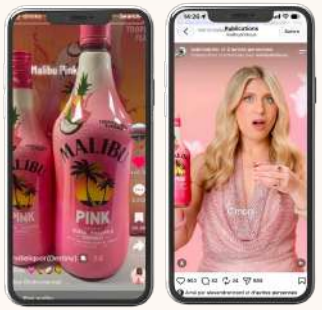
ACCELERATED EXECUTION

1

Spirits Exploration

Broadening of consumer repertoire

Gen Z engagement on **social media**



2

Affordability

Price & mix **optimisation**

VISTA REV-UP

Attractive **small formats**



3

Novelty

Innovation & new brands



New **formats**



4

Choosing convenience

RTD acceleration



5

Mindful moderation

"Less but better"



Premiumisation



Aperitifs



Non-Alc portfolio

6

Craving connexion

Brand sporting & event **partnerships**

JAMESON

NFL MLS EFL

ABSOLUT

COACHELLA

TOMORROWLAND



3





First quarter FY27





First Quarter FY27

**SEQUENTIAL IMPROVEMENT IN Q1,
IN A CONTRASTED ENVIRONMENT**

- Q1 organic sales –0.9% and –6.3% reported
- Sales in the US declined by -10% and in China by -25%, with both markets being impacted by inventory adjustments
- Underlying depletions in China returned to growth
- When excluding the US and China, sales in the Rest of the World are growing at +4%
- India+19%, driven by strong demand and continuing premiumization
- Volumes in Q1 returned to growth at +6%, with Strategic International Brand volumes growing +2%



4





Outlook

Alexandre RICARD
Chairman & Chief Executive Officer





FY27 outlook

We are expecting organic Net Sales broadly stable for the full year, in a contrasted and uncertain environment, with:

- **Declines in the US and China**, impacted by inventory adjustments as from Q1, and with underlying trends expected to improve in China
- **Continued positive momentum in Rest of the World**, with ongoing strong growth notably in India
- **A&P/Net Sales investment** will be maintained at c.16%

We will strongly defend Organic Operating Margin supported by **strict cost control and accelerating the implementation of our Operational Efficiency initiatives whilst investing in digital transformation**.

We expect **strategic investments at c.€700m**, strong operating working capital management, with **cash conversion expected to continue at c.90%.**



Medium-Term Framework FY27 to FY29

Noting the current softness in the US market, we are projecting **Organic Net Sales growth**, aiming to be, on average, close to the lower end of the **+3% to +6% range over FY27 to FY29**.

We expect Organic Operating Margin expansion, supported by accelerated operational efficiencies **of €1bn from FY26 to FY28**, while maintaining consistent investments behind our brands with c.16% A&P/Net Sales.

We expect **strengthened cash generation**, **aiming for c.90% cash conversion to fund our financial policy priorities**, with strategic investments normalizing to no more than c. €700m.

We are targeting **Net Debt / EBITDA ratio below 3x by FY29**.

We are adapting our strategy to capture growth opportunities, and our operating model to meet changing circumstances including through our **ongoing digital transformation** to unlock further efficiencies.

We are **confident in the continued engagement of our teams** and **we remain focused to deliver sustainable value growth over time.**




20 YEARS
CLUB PREMIUM



5

Governance





Patricia BARBIZET
Lead Independant Director







Board of Directors & Committees



The Board of Directors



Alexandre RICARD
Chairman & CEO



Patricia BARBIZET
Lead Independent Director

Independent Directors



Albert BALADI



Virginie FAUVEL



Max KOEUNE



Anne LANGE



Jean LEMIERRE



Philippe PETITCOLIN



Kory SORENSON

Directors



Ian GALLIENNE



César GIRON



Patricia RICARD GIRON
Permanent representative of Société Paul Ricard, Director



Veronica VARGAS

Directors representing employees



Carla MACHADO LEITE



Brice THOMMEN

A committed Board with diverse & complementary skills, ensuring effective decision-making

59.3 average age

61.5% of independent Directors[1]

46.2% of women[1]

40% of non-French Directors

100% attendance rate

10 meetings

SKILLS	DIRECTORS
General Management & Strategy	9
Finance, Audit & M&A	9
Corporate Governance & Compliance	7
CSR & HR	5
Innovation, Industry & Consumer knowledge	6
Digital & Technologies	3

[1] Excluding the Directors representing employees

5 dedicated Committees assisting the Board in its duties

AUDIT COMMITTEE

NOMINATIONS & GOVERNANCE COMMITTEE

COMPENSATION COMMITTEE

STRATEGIC COMMITTEE

CSR COMMITTEE

Composition of the 5 Committees (1/2)

Audit Committee



Philippe PETITCOLIN
Chair

—

Kory SORENSON
Max KOEUNE

100%
Independence rate[1]

100%
Attendance rate

Nominations & Governance Committee



Patricia BARBIZET
Chair

—

Anne LANGE
César GIRON
Virginie FAUVEL

75%
Independence rate[1]

100%
Attendance rate

[1] Excluding the Directors representing employees

Composition of the 5 Committees (2/2)

Compensation Committee



Kory SORENSON
Chair

—

Ian GALLIENNE
Patricia BARBIZET
Brice THOMMEN

67%
Independence rate[1]

94%
Attendance rate

Strategic Committee



Alexandre RICARD
Chair

—

Ian GALLIENNE
Anne LANGE
Jean LEMIERRE
Philippe PETITCOLIN
Société Paul Ricard

50%
Independence rate[1]

100%
Attendance rate

CSR Committee



Patricia BARBIZET
Chair

—

Albert BALADI
Veronica VARGAS

67%
Independence rate[1]

100%
Attendance rate

[1] Excluding the Directors representing employees

Lead Independent Director report

FY26 Activity report

The Lead Independent Director plays an essential role in maintaining the **balance of the Company's governance**, notably by serving as a key point of contact for the Directors and as an intermediary between them and the Chairman and Chief Executive Officer.

Over the past financial year, the Lead Independent Director notably:

- helped facilitate dialogue within the Board of Directors and with the Chairman and Chief Executive Officer, thereby contributing to balanced and effective governance
- met with the Company's main investors to discuss its governance (roadshow)
- conducted the annual assessment of the operating procedures of the Board of Directors
- chaired the executive session
- ensured that the Directors have the necessary resources to carry out their duties under the best possible conditions and are provided with appropriate information to perform their roles
- ensured compliance with the recommendations of the AFEP-MEDEF Code and with the Board of Directors' Internal Rules





Compensation of the Chairman & CEO





Kory SORENSON
Independent Director
& Chair of the Compensation Committee

Two resolutions submitted to a vote

7th RESOLUTION

“EX POST” VOTE

Compensation for the 2025/26 financial year

8th RESOLUTION

“EX ANTE” VOTE

Compensation policy applicable for the 2026/27 financial year

2025/26 compensation elements (7th resolution)

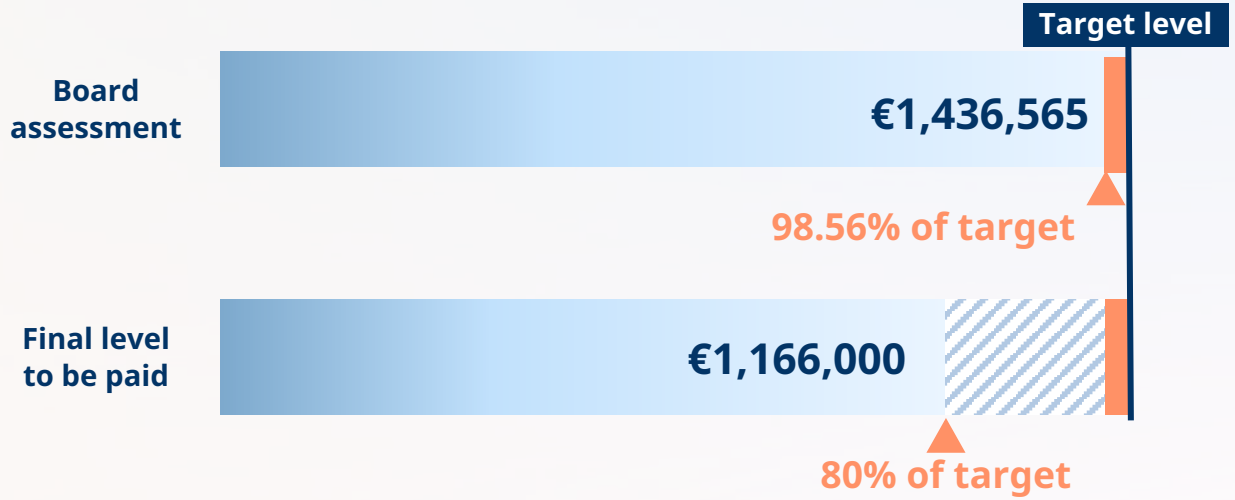
Compensation reflecting the context of the year

Fixed compensation

€1,325,000

Annual variable compensation

Given the mixed market conditions and in light of the significant transformation and adaptation efforts undertaken across the organization, the Board of Directors took note of the request of Mr. Alexandre Ricard to **limit the amount of his annual variable compensation to 80% of the target level.**



Long-term variable compensation

2022 Plan:

44% of the shares granted were delivered

2025 Plan:

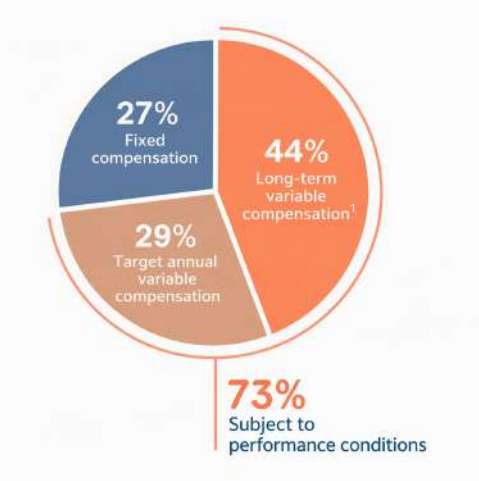
35,725 performance shares were granted

Details of the items submitted to your vote under the 7th resolution are set out in the notice of meeting brochure.

2026/27 compensation policy (8th resolution)

A policy aligned with performance and long-term priorities

Compensation structure and levels unchanged



- Fixed compensation: €1,325,000
- Target annual variable compensation: €1,457,500
  Max: 180% of fixed compensation
- Long-term variable compensation:
  Max: 100% of fixed and maximum annual variable compensation

[1]*Estimated IFRS value of performance shares*

Targeted adjustments

1 Review of the performance criteria of annual variable compensation

Operating margin	→	Net Sales
Scope 1 & 2 carbon	→	Water resource protection

2 Exceptional compensation

Capped at 1 year of total target compensation

Details of the items submitted to your vote under the 8th resolution are set out in the notice of meeting brochure.



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Statutory Auditors' Reports

Sara RIGHENZI
KPMG





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

Pages 367-370 and 397-399 of the Universal Registration Document

Objective

Obtain reasonable assurance that the financial statements are free from material misstatements and that they give a true and fair view of the assets and liabilities, of the financial position of the Group and of the results of its operations, in accordance with applicable accounting principles.

Key audit matters detailed in the reports

Consolidated financial statements : brands' valuation, tax risks

Annual financial statements : valuation of investments

We certified that the consolidated and annual financial statements give a true and fair view of the assets and liabilities, of the financial position of the Group and the Company and of the results of their operations for the year ended.



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

Pages 367-370 and 397-399 of the Universal Registration Document

Observation : impact of the first-time application of ANC Regulation No. 2022-06, as disclosed in the notes to the annual financial statements

No matter to report on the Group and parent company management reports

Attestation of the accuracy and fair presentation of the information given with respect to remunerations and benefits received by or awarded to the directors and any other commitments made in their favor

Attestation of the fair presentation and the consistency with the annual 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

Attestation of the publication and public availability of the country-by-country report for the financial year ended 30 June 2025.



Statutory Auditors' special report on regulated agreements

Page 400 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 420-421 of the Universal Registration Document

We have issued the two following reports:

Report on the issuance of ordinary shares and / or securities granting access to share capital, reserved for employee members of company savings plans (13th resolution)

Report on the issuance of ordinary shares and / or securities granting access to share capital, with cancellation of preferential subscription rights (14th resolution)

We have no matter to report on the information presented in the Board of Directors' report in relation with the proposed operations



Report on the certification of sustainability information

Pages 251-254 of the Universal Registration Document

Verification adressing three different sections:

Compliance of the process implemented to determine the sustainability information reported, in accordance with the European Sustainability Reporting Standards ("ESRS")

Compliance with the "ESRS" of the sustainability information included in the Sustainability Statement

Compliance with reporting requirements relating to the taxonomy

No material errors, omissions, or inconsistencies identified regarding the three above sections





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Presentation of the resolutions



Anne-Louise VARROQUIER
Secretary of the Board of Directors





Ordinary resolutions

1st TO 4th RESOLUTIONS

Approval of the financial statements, allocation of net profit, setting of the dividend and dividend in shares option

Approval of the parent company and the consolidated financial statements for the financial year ended 30 June 2026
(1st et 2nd resolutions)

Allocation of net profit for the financial year ended 30 June 2026 and setting of the dividend
(3rd resolution)

Option for payment of the dividend in shares
(4th resolution)



Ordinary resolutions

5th AND 6th RESOLUTIONS

Board composition: renewal and appointment



Renewal of the directorship of Patricia Barbizet
(5th resolution)



Appointment of Johannes Huth as a Director
(6th resolution)



Ordinary resolutions

SAY ON PAY Chairman & CEO

7th RESOLUTION

"EX POST"

Approval of the fixed and variable components of the total compensation and benefits paid during or awarded for FY26 to Alexandre Ricard, Chairman & CEO

8th RESOLUTION

"EX ANTE"

Approval of the compensation policy applicable to Alexandre Ricard, Chairman & CEO

SAY ON PAY Corporate Officers

9th RESOLUTION

"EX POST"

Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation of corporate officers

10th RESOLUTION

"EX ANTE"

Approval of the compensation policy applicable to Directors



Ordinary resolutions

11th AND 12th RESOLUTIONS

Approval of the related-party agreements referred to art. L. 225-38 et seq. of the French Commercial code

No related-party agreement was entered into or continued during the financial year

(11th resolution)

Authorisation for the Board of Directors to trade in Company shares

Validity period: 18 months

Maximum purchase price: €155 per share

Limit: up to 10% of the Company's share capital

(12th resolution)



Extraordinary resolutions

13th AND 14th RESOLUTIONS

Delegation of authority to be granted to the Board of Directors to decide on a share capital increase

Reserved for members of Company's savings plans, without Preferential Subscription Rights [26-month validity period]
(13th resolution)

Reserved for certain categories of beneficiaries, without Preferential Subscription Rights [18-month validity period]
(14th resolution)

Limit: up to 2% of the Company's share capital



Extraordinary resolutions

15th RESOLUTION

Amendment to Articles 32 and 33 of the Bylaw

In order to comply with the provisions of Decree No. 2026-94 of 13 February 2026

In order to simplify their wording by replacing certain passages with a reference to the applicable regulations



Extraordinary resolutions

16th RESOLUTION

Powers to carry out the necessary legal formalities

The purpose of this resolution is to enable the completion of the legal formalities required following the decisions of the Shareholders' Meeting



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Questions from Shareholders







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Vote on Resolutions





Ordinary resolutions



1st RESOLUTION

Approval of the parent company financial statements for the financial year ended 30 June 2026

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



2nd RESOLUTION

Approval of the consolidated financial statements for the financial year ended 30 June 2026

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



3rd RESOLUTION

Allocation of net profit for the financial year ended 30 June 2026 and setting of the dividend

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



4th RESOLUTION

Option for payment of the dividend in shares

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



5th RESOLUTION

Renewal of the directorship of Patricia Barbizet

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



6th RESOLUTION

Appointment of Johannes Huth as a Director

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



7th RESOLUTION

Approval of the fixed and variable components of the total compensation and benefits paid during or awarded for FY 2026 to Alexandre Ricard, Chairman & CEO

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



8th RESOLUTION

Approval of the compensation policy applicable to Alexandre Ricard, Chairman & CEO

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



9th RESOLUTION

Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation of corporate officers

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



10th RESOLUTION

Approval of the compensation policy applicable to Directors

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



11th RESOLUTION

Approval of the related-party agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Ordinary resolutions



12th RESOLUTION

Authorisation for the Board of Directors to trade in Company shares

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Extraordinary resolutions



13th RESOLUTION

Delegation of authority for the Board of Directors to increase the share capital, subject to a limit of 2% thereof, through the issue of shares and/or securities granting access to the Company's share capital, reserved for members of company savings plans, without preferential subscription rights

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Extraordinary resolutions



14th RESOLUTION

Delegation of authority for the Board of Directors to increase the share capital, subject to a limit of 2% thereof, through the issue of shares and/or securities granting access to the share capital, reserved for certain categories of beneficiaries, without preferential subscription rights

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Extraordinary resolutions



15th RESOLUTION

Amendment to Articles 32 and 33 of the Bylaws

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE

Extraordinary resolutions



16th RESOLUTION

Powers to carry out the necessary legal formalities

CADRE RÉSERVÉ
À LA SOCIÉTÉ GÉNÉRALE



Pernod Ricard

Créateurs de convivialité

Closing

SHAREHOLDERS' MEETING

November 20th 2026







Pernod Ricard

Créateurs de convivialité

Shareholders' MEETING 2026



