



**Majorel Group Luxembourg S.A.**

*Société anonyme*

Registered office: 18, Boulevard de Kockelscheuer  
L-1821 Luxembourg, Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B227626

(the “Company”)

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**CONVENING NOTICE TO THE ANNUAL GENERAL MEETING OF THE COMPANY**

**TO BE HELD ON 22 JUNE 2023 AT 2:00 P.M. CEST**

**AT HOTEL NOVOTEL LUXEMBOURG KIRCHBERG, 6 RUE DU FORT NIEDERGRÜNEWALD, L-2226  
LUXEMBOURG, GRAND DUCHY OF LUXEMBOURG**

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All shareholders of the Company (the “Shareholders”) are hereby given notice by the management board of the Company (the “Management Board”) that the 2023 annual general meeting of the shareholders of the Company (the “Annual General Meeting”) is to be held on Thursday, 22 June 2023 at 2:00 p.m. CEST at Hotel Novotel Luxembourg Kirchberg, 6 Rue du Fort Niedergrünwald, L-2226 Luxembourg, Grand Duchy of Luxembourg to vote on the below agenda.

The Company offers the possibility to join the meeting via broadcast initiated from Luxembourg (no questions can be addressed and voting is not possible) on 22 June 2023 at 2:00 p.m. CEST at the following address <https://www.streamportal.nl/majorel/>

Shareholders may refer to the section **B. “Availability of the documentation, attendance and voting procedure”** in this convening notice for further information.

**A) AGENDA AND PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY**

1. Presentation of the combined consolidated management report of the Company regarding the annual accounts of the Company (the “Annual Accounts”) and the consolidated financial statements (the “Consolidated Financial Statements”) for the financial year ended 31 December 2022.

***[No resolution required.]***

2. Presentation of the report of the independent auditor (*réviseur d’entreprises agréé*) of the Company regarding the Annual Accounts and the Consolidated Financial Statements.

***[No resolution required.]***

3. Approval of the Annual Accounts.

***The Management Board proposes that the Annual General Meeting approve the Annual Accounts.***

4. Acknowledgement of the profit of the Company made with respect to the financial year ended 31 December 2022 and allocation of the results of the Company for the financial year ended 31 December 2022.

***The Management Board proposes that the Annual General Meeting acknowledge that (i) the Company has made a profit with respect to the financial year ended 31 December 2022 in an aggregate amount of EUR 131,792,628 (one hundred thirty-one million seven hundred ninety-two thousand six hundred twenty-eight euros) and (ii) there is a profit from previous financial year in the amount of EUR 670,496 (six hundred seventy thousand four hundred ninety-six euros), so that the aggregate amount of profit amounts to EUR 132,463,124 (one hundred thirty-two million four hundred sixty-three thousand one hundred twenty-four euros) (the "Profit").***

***The Management Board proposes that the Annual General Meeting approve the distribution of a dividend in an amount of EUR 0.68 (sixty-eight euro cents) per share resulting in an aggregate dividend distribution in an amount of EUR 68 million (sixty-eight million euros) out of the Profit.***

***The Management Board proposes that the Annual General Meeting approve that the dividend of EUR 0.68 (sixty-eight euro cents) per share shall be payable as follows:***

<b><i>Ex-Date</i></b>	<b><i>26 June 2023</i></b>
<b><i>Record date</i></b>	<b><i>27 June 2023</i></b>
<b><i>Payment Date</i></b>	<b><i>18 July 2023</i></b>

***The Management Board further proposes that the Annual General Meeting approve to carry forward the resulting balance of profits in an aggregate amount of EUR 64,463,124 (sixty-four million four hundred sixty-three thousand one hundred twenty-four euros) to the next financial year.***

5. Approval of the Consolidated Financial Statements.

***The Management Board proposes that the Annual General Meeting approve the Consolidated Financial Statements.***

6. Granting of discharge (*quitus*) to the members of the Management Board, for the execution of their mandates during the financial year ended 31 December 2022.

***The Management Board proposes that the Annual General Meeting approve that discharge (quitus) be granted to the members of the Management Board, for the execution of their mandates during the financial year ended 31 December 2022.***

7. Granting of discharge (*quitus*) to the members of the supervisory board of the Company (the “Supervisory Board”), for the execution of their mandates during the financial year ended 31 December 2022.

***The Management Board proposes that the Annual General Meeting approve that discharge (quitus) be granted to the members of the Supervisory Board, for the execution of their mandates during the financial year ended 31 December 2022.***

8. (i) Acknowledgement of the resignation of Mr. Jörn Caumanns as class A member of the Supervisory Board with effect as of 26 August 2022 and of the co-optation by the Supervisory Board of Ms. Bettina Wulf as class A member of the Supervisory Board with effect as of the same date to fill in the vacancy until the date of the next general meeting of shareholders and (ii) decision to appoint Ms. Bettina Wulf as class A member of the Supervisory Board with effect as of the date of the Annual General Meeting and for a period ending at the general meeting of shareholders approving the annual accounts relating to the financial year ending on 31 December 2024 to be held in 2025.

***The Management Board proposes that the Annual General Meeting (i) acknowledge the resignation of Mr. Jörn Caumanns as class A member of the Supervisory Board with effect as of 26 August 2022 and the co-optation by the Supervisory Board of Ms. Bettina Wulf as class A member of the Supervisory Board with effect as of the same date to fill in the vacancy until the date of the next general meeting of shareholders and, (ii) following the suggestion of the Supervisory Board, approve the appointment of Ms. Bettina Wulf as class A member of the Supervisory Board with effect as of the date of the Annual General Meeting and for a period ending at the general meeting of shareholders approving the annual accounts relating to the financial year ending on 31 December 2024 to be held in 2025.***

9. (i) Acknowledgement of the resignation of Ms. Ghita Lahlou as class B member of the Supervisory Board with effect as of 12 December 2022 and of the co-optation by the Supervisory Board of Mr. Geoffroy Dedieu as class B member of the Supervisory Board with effect as of 16 December 2022 to fill in the vacancy until the date of the next general meeting of shareholders and (ii) decision to appoint Mr. Geoffroy Dedieu as class B member of the Supervisory Board with effect as of the date of the Annual General Meeting and for a period ending at the general meeting of shareholders approving the annual accounts relating to the financial year ending on of 31 December 2024 to be held in 2025.

***The Management Board proposes that the Annual General Meeting (i) acknowledge the resignation of Ms. Ghita Lahlou as class B member of the Supervisory Board with effect as of 12 December 2022 and the co-optation by the Supervisory Board of Mr. Geoffroy Dedieu as class B member of the Supervisory Board with effect as of 16 December 2022 to fill in the vacancy until the date of the next general meeting of shareholders and, (ii) following the suggestion of the Supervisory Board, approve the appointment of Mr. Geoffroy Dedieu as class B member of the Supervisory Board with effect as of the date of the Annual General Meeting and for a period ending at the general meeting of shareholders approving the annual accounts relating to the financial year ending on 31 December 2024 to be held in 2025.***

10. Acknowledgement of the expiration of the mandate of KPMG Luxembourg SA, *société anonyme*, having its registered office at 39, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B149133, as independent auditor (*réviseur d'entreprises agréé*) of the Company (the "**Independent Auditor**") and renewal of the mandate of the Independent Auditor for a period ending at the general meeting of shareholders approving the annual accounts and the consolidated financial statements relating to the financial year ending on 31 December 2023 to be held in 2024.

***The Management Board proposes that the Annual General Meeting acknowledge the expiration of the mandate of the Independent Auditor as independent auditor (réviseur d'entreprises agréé) of the Company and approve the renewal of the mandate of the Independent Auditor for a period ending at the general meeting of shareholders approving the annual accounts and the consolidated financial statements relating to the financial year ending on 31 December 2023 to be held in 2024.***

11. Presentation of and advisory vote on the remuneration report for the members of the Management Board and the Supervisory Board for the financial year ended 31 December 2022.

***The Management Board proposes that the Annual General Meeting approve, on an advisory basis, the remuneration report for the members of the Management Board and the Supervisory Board for the financial year ended 31 December 2022.***

12. Decision to ratify the increase of the aggregate annual base salary of the members of the Management Board from EUR 1,000,000 to EUR 1,250,000 effective as of 1 January 2023, which constitutes an increase of 25% from the former aggregate annual base salary (and an aggregate 25% increase of the total direct compensation for the members of the Management Board, taking into account the split between base salary, short-term incentive and long-term incentive as set out in the Company's remuneration policy for the members of the Management Board), following the proposal made by the Supervisory Board in December 2022 in order to align the Management Board's compensation with current market levels.

***The Management Board proposes that the Annual General Meeting ratify the increase of the aggregate annual base salary of the members of the Management Board from EUR 1,000,000 to EUR 1,250,000 effective as of 1 January 2023, as proposed by the Supervisory Board.***

13. Presentation of and advisory vote on the revised remuneration policy for the members of the Management Board and the Supervisory Board applicable as from 1 January 2023.

***The Management Board proposes that the Annual General Meeting approve, on an advisory basis, the revised remuneration policy for the members of the Management Board and the Supervisory Board applicable as of 1 January 2023.***

## **B) AVAILABILITY OF THE DOCUMENTATION, ATTENDANCE AND VOTING PROCEDURE**

### **1) Available information and documentation**

This convening notice is to be published in the RESA (*Recueil Electronique des Sociétés et Associations*), the Luxembourg newspaper Tageblatt, and other media (which may reasonably be expected to be relied upon for the effective dissemination of information to the public throughout the European Economic Area, and which are accessible rapidly and on a non-discriminatory basis) as well as separately dispatched by regular mail or, if agreed with the respective addressee, by e-mail to (i) the members of the Management Board, (ii) the members of the Supervisory Board, (iii) the independent auditor and (iv) the registered Shareholders.

The following information is available until the ending of the Annual General Meeting on the Company's website at [majorel.com/agm2023](http://majorel.com/agm2023) and at the Company's registered office in Luxembourg on the day of publication of this convening notice in the Luxembourg official gazette (*Recueil Electronique des Sociétés et Associations*) and until the day of the Annual General Meeting:

- this convening notice for the Annual General Meeting;
- the total number of shares and attached voting rights issued by the Company as of the date of this convening notice;
- the full text of any document to be made available by the Company at the Annual General Meeting (i.e. *inter alia* the annual report (which includes the combined consolidated management report, the remuneration report for the members of the Management Board and the Supervisory Board, the Annual Accounts and Consolidated Financial Statements));
- the full text of the draft resolutions in relation to each of the items included in the agenda to be adopted at the Annual General Meeting;

- the full text of the revised remuneration policy (in clean and mark-up version showing the proposed changes);
- a biography of Ms. Bettina Wulf;
- a biography of Mr. Geoffroy Dedieu;
- the In-Person Attendance Declaration (as defined below);
- the Attestation Form (as defined below); and
- the Proxy and Voting Form (as defined below) to be used to vote by proxy or to vote by correspondence.

Shareholders may obtain without charge a copy of the full text of any of the above documents, and copies of the Attestation Form, the In-Person Attendance Declaration and the Proxy and Voting Form upon request to the Company's Agent at [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com) or download them from [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or from the Company's website at [majorel.com/agm2023](http://majorel.com/agm2023).

## **2) Quorum and majority requirements**

There are no quorum requirements for the proposed resolutions 3 to 13 to be passed which are adopted by a simple majority of the voting rights duly present or represented. For agenda item 1 and item 2 no vote is necessary.

Abstentions and nil votes shall not be taken into account.

## **3) Share capital and voting rights**

At the time of convening the Annual General Meeting, the Company's registered share capital amounts to EUR 1,000,000 (one million euros), represented by 100,000,000 (one hundred million) shares with an accounting per value of EUR 0.01 (one euro cent) each, all of which are fully paid up. Each share entitles the holder to one vote.

## **4) Requirements for participating in the Annual General Meeting and exercising voting rights**

### **4.1. Contact details of the Agent**

The contact details of the centralizing agent duly mandated by the Company (the "**Agent**") to receive (i) the In-Person Attendance Declaration, (ii) the Attestation Form and (iii) the Proxy and Voting Form (all as defined below) and any questions about the Annual General Meeting pursuant to this convening notice are as follows:

ABN AMRO Bank N.V.  
Equity Capital Markets / Corporate Broking HQ 7212  
Gustav Mahlerlaan 10

NL-1082 PP Amsterdam, The Netherlands  
[ava@nl.abnamro.com](mailto:ava@nl.abnamro.com)  
+31 20 343 2000

#### 4.2. Language

The Annual General Meeting will be held in English. The (i) In-Person Attendance Declaration, (ii) Attestation Form and (iii) Proxy and Voting Form, if applicable (all as defined below) shall be provided by the Shareholders in English.

#### 4.3. Record Date

The rights of a Shareholder to participate in the Annual General Meeting and to vote shall be determined with respect to the shares held by that Shareholder on 8 June 2023 at 00:00 CEST (the “**Record Date**”).

Eligibility to participate in the Annual General Meeting is determined exclusively by share ownership on the Record Date. Any transferee having become owner of any shares after the Record Date has no right to vote at the Annual General Meeting.

#### 4.4. Registration procedure and evidence of share ownership

The Management Board considers that Shareholders who provide the Attestation Form and/or the Proxy and Voting Form and/or confirm their attendance in person as set forth in Section 4.5 of the present convening notice (as applicable) do not have to undertake other formalities for the purpose of Art. 5(3) of the Luxembourg law of 24 May 2011 on certain rights of shareholders in listed companies, as amended, and Article 10.10 of the articles of association of the Company.

Shareholders whose shares are in book entry form held on a securities account who wish to participate in the Annual General Meeting and to vote the shares held by them on the Record Date (regardless the manner they wish to participate, either by attendance in person, by representation through proxy or voting by correspondence) shall submit evidence from their depository bank or financial institution showing their number and ownership of shares as at the Record Date (the “**Attestation Form**”) at the latest by 16 June 2023 at 5:00 p.m. CEST to the Agent at the following e-mail address: [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com)

The right of the Shareholder to participate in and vote at the Annual General Meeting will only be completed and confirmed when the Attestation Form is provided before the deadline established herein, together with the In-Person Attendance Declaration or the Proxy and Voting Form (each as defined below), as applicable.

Shareholders may use the Attestation Form provided on the website of the Company at [majorel.com/agm2023](http://majorel.com/agm2023).

#### 4.5. Voting

Shareholders may exercise their voting rights at the Annual General Meeting, as applicable, in one of the following manners, as further described below:

- (i) by attending the meeting in person;
- (ii) by appointing a proxy representative, in the manner described below; or
- (iii) by voting by correspondence, in the manner described below.

##### 4.5.1. Attendance in person

The intention of a Shareholder to participate in person in the Annual General Meeting (the “**In-Person Attendance Declaration**”) shall be notified by such Shareholder to the Agent by e-mail at [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com) no later than **16 June 2023 at 5:00 PM CEST**. In-Person Attendance Declaration forms are provided on the website of the Company ([majorel.com/agm2023](http://majorel.com/agm2023)) which may be used.

Any shareholder participating in the Annual General Meeting in person shall carry proof of identity.

Shareholders will have the opportunity to vote in person in the manner further specified at the Annual General Meeting.

##### 4.5.2. Proxy voting representative and voting by correspondence

To simplify the execution of their voting rights, the Company provides its Shareholders who do not wish to attend in person two options:

(i) appointing a proxy voting representative bound by the instructions of the Shareholder prior to the Annual General Meeting. The proxy voting representative need not be a Shareholder.

OR

(ii) exercising of their voting rights by casting their votes by correspondence.

Shareholders who wish to vote via one of the two options mentioned above may complete the form provided on the website of the Company at [majorel.com/agm2023](http://majorel.com/agm2023) (i) granting a proxy or (ii) voting by correspondence (the “**Proxy and Voting Form**”). To be valid, (i) Proxy and Voting Forms must be (i) signed and (ii) received by the Agent at the latest 16 June 2023 at 5:00 p.m. CEST at the following e-mail address: [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com)

If the Agent receives more than one Proxy and Voting Form from a Shareholder, only the last Proxy and Voting Form received by the Agent on 16 June 2023 at 5:00 p.m. CEST, at the latest, at the following e-mail address: [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com) will be considered.



Exercise of voting rights of shares in connection with duly filled and signed Proxy and Voting Forms received after 16 June 2023 at 5:00 p.m. CEST shall not be admitted at the Annual General Meeting.

One person may represent more than one Shareholder.

Alternatively, Shareholders can electronically access [www.abnamro.com/evoting](http://www.abnamro.com/evoting) and follow the registration steps to fill in a voting form no later than 16 June 2023 at 5:00 p.m. CEST.

## **5) Shareholder questions**

### **5.1. Physical attendance**

Shareholders have the right to ask questions related to items on the agenda of the General Meeting in the manner further specified at the Annual General Meeting.

### **5.2. Questions in writing in advance of the meeting**

Shareholders that have correctly submitted their Attestation Form shall have the opportunity to submit questions to the Company in writing in advance of the Annual General Meeting.

Shareholders must submit questions, along with their full name, via e-mail to the following address: [ir\\_agm2023@majorel.com](mailto:ir_agm2023@majorel.com)

Questions submitted by the Shareholders must be received in writing at the latest on 19 June 2023 at 11:59 p.m. CEST along with the Attestation Form. Questions submitted after this deadline may not be answered and any questions submitted by other means will not be considered.

The submitted questions (in case of physical attendance or in writing in advance of the meeting) will be answered at the reasonable discretion of the Company and the Company is not required to answer all questions. In particular, questions may be summarised, combined or separated. Reasonable questions may be selected in the interest of the other Shareholders, and questions from Shareholders' associations and institutional investors with significant voting interests may be given preference.

## **6. Submission of revised agenda**

Shareholders holding individually or collectively at least five per cent (5%) of the Company's issued share capital as at the Record Date are entitled to (i) request the addition of items to the agenda of the Annual General Meeting and (ii) to table draft resolutions for items included or to be included on the agenda of the Annual General Meeting.

Such right must be exercised by sending such request by 31 May 2023 at 11:59 p.m. CEST at the latest to the following e-mail address: [ir\\_agm2023@majorel.com](mailto:ir_agm2023@majorel.com)

Such request will only be accepted by the Company provided that:

- (iv) it includes (a) the wording of the new requested agenda item, (b) the justification or the wording of the proposed resolution pertaining to the items included or to be included and (c) an e-mail address or a postal address to which the Company may confirm receipt of the request; and
- (v) for the Shareholders whose shares are in book entry form held on a securities account, it is accompanied by a form from their depository bank or financial institution showing their number and ownership of shares at the time of submission of the revised agenda.

Where the requests entail a new item in the agenda for the Annual General Meeting already communicated to the Shareholders, the Company will publish a revised agenda on or before 7 June 2023 at the latest.

Subject to compliance with the threshold notification obligations provided for by the Luxembourg law of 11 January 2008 on transparency requirements for issuers of securities, as amended, there is no limit to the maximum number of votes that may be exercised by the same person, whether in its own name or by proxy. The results of the vote will be published on the Company's website at [majorel.com/agm2023](http://majorel.com/agm2023) within fifteen (15) days following the Annual General Meeting.

*[Signature page of the convening notice for the annual general meeting of the  
shareholders of Majorel Group Luxembourg S.A.]*

Luxembourg, 19 May 2023

The Management Board

Dr. Thomas Mackenbrock

Otmane Serraj