

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")

GENERAL MEETING OF THE COMPANY

HELD ON 20 JUNE 2022 AT 2:00 P.M. CET

AT 18, BOULEVARD DE KOCKELSCHEUER

L-1821 LUXEMBOURG, GRAND DUCHY OF LUXEMBOURG

The General Meeting of shareholders of the Company is opened at 2:00 P.M. CET (the "**General Meeting**"), under the chairmanship of Mr. Moulay M'hamed Elalamy. The chairman designates as secretary Mr. Carsten Opitz, residing in Luxembourg, and as scrutineer Ms. Christine Burgard, residing in Luxembourg, all present and agreed.

The chairman notes that the General Meeting is held by videoconference initiated from Luxembourg in consideration of potential public health and travel concerns of shareholders with regard to the coronavirus (COVID-19).

The chairman declares and the General Meeting agrees:

- a) that the shareholders present or represented and the number of their shares are shown on an attendance list signed by the board of the General Meeting based on the proxy forms and the voting forms received and will remain attached to the present deed as annex;
- b) that it appears from such attendance list that out of the total one hundred million (100,000,000) of the Company's shares (each a "**Share**") issued and recorded as of 6 June 2022 at 00:00 CET, seventy-eight million nine hundred and eighty-one thousand two hundred and eighty-eight (78,981,288) Shares are present or represented in the General Meeting;
- c) that all shareholders have been duly convened to the General Meeting by publication in the RESA (*Recueil Electronique des Sociétés et Associations*), the Luxembourg newspaper Tageblatt, and the Financial News Service of the Luxembourg Stock Exchange on 18 May 2022, 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 of the Company ("**Management Board**"), (ii) the members of the supervisory board of the Company ("**Supervisory Board**") and (iii) the independent auditor.
- d) that certain documents have been made available as provided by law on the Company's website at <https://www.majorel.com> and at the Company's registered office in Luxembourg on the day

of publication of the convening notice in the Luxembourg official gazette (*Recueil Electronique des Sociétés et Associations*) and until the day of the General Meeting.

The chairman notes that a number of shareholders did not provide a declaration of participation form by the Record Date, 6 June 2022, which is a requirement of Luxembourg law specified in the convening notice to this Meeting and the Articles of Association. The Chairman explains that the Company was not in position to accept voting instructions from these shareholders, as doing so would have been in breach of the law and the articles, as confirmed by legal advice, and invites all shareholders to take into account the requirement to provide a declaration of participation form by the Record Date for future reference.

The chairman notes that it will not be possible to raise questions and vote during the General Meeting as this possibility has been given in advance of the meeting.

AGENDA

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 2021.
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.
3. Approval of the Annual Accounts.
4. Acknowledgement of the profit of the Company made with respect to the financial year ended 31 December 2021 and allocation of the results of the Company for the financial year ended 31 December 2021.
5. Approval of the Consolidated Financial Statements.
6. Granting of discharge (*quitus*) to the members of the management board of the Company (the “**Management Board**”), for the execution of their mandates during the financial year ended 31 December 2021.
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 2021.
8. Acknowledgement of the resignation of Ms. Bettina Wulf as class A member of the Supervisory Board with effect as of the date of the Annual General Meeting and decision to appoint Ms. Maud C. de Vries as new 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. Acknowledgement of the resignation of Ms. Nina Weiden as class A member of the Supervisory Board with effect as of the date of the Annual General Meeting and decision to appoint Ms. Anne Marie Magis as new 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 of 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 2022 to be held in 2023.
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 2021.
12. Presentation of and advisory vote on the remuneration policy for the members of the Management Board and the Supervisory Board applicable as from 1 January 2022.
13. Decision to authorise the Management Board to acquire up to 10% (ten percent) of the total number of the Company's shares in issue at the date of the Annual General Meeting within a period of 5 (five) years as from the date of the Annual General Meeting for a consideration which may not exceed an amount equal to 110% (one hundred ten percent) of the reference price of the shares on Euronext Amsterdam and not less than EUR 0.01 (one euro cent), the reference price being the weighted average price for the market value for such shares for the 5 (five) days of trading immediately preceding each date of repurchase.

Agenda Item No. 1 - First Resolution

[No resolution required.]

Agenda Item No. 2 - Second Resolution

[No resolution required.]

Agenda Item No. 3 - Third Resolution

The General Meeting resolves as follows:

“The General Meeting approves the Annual Accounts.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 4 - Fourth Resolution

The General Meeting resolves as follows:

“The General Meeting acknowledges that (i) the Company made a profit with respect to the financial year ended 31 December 2021 in an aggregate amount of EUR 10,963,626 (ten million nine hundred sixty-three thousand six hundred twenty-six euros) and (ii) the loss carried forward from previous financial years amounts to EUR 2,193,130 (two million one hundred ninety-three thousand one hundred thirty euros), so that the aggregate amount of profit amounts to EUR 8,770,496 (eight million seven hundred seventy thousand four hundred ninety-six euros) (the “Profit”).

The General Meeting approves (i) the allocation of an amount of EUR 100,000 (one hundred thousand euros) out of the Profit to the legal reserve of the Company and (ii) the distribution of a dividend in an amount of EUR 0.32 (thirty-two euro cents) per share resulting in an aggregate dividend distribution in an amount of EUR 32,000,000 (thirty-two million euros) as follows: (a) an amount of EUR 8,000,000 (eight million euros) out of the Profit and (b) an amount of EUR 24,000,000 (twenty-four million euros) out of the share premium account of the Company.

The General Meeting approves that the dividend of EUR 0.32 (thirty-two euro cents) per share shall be payable as follows:

Ex-Date	22 June 2022
Record date	23 June 2022
Payment Date	15 July 2022

The General Meeting approves to carry forward the resulting balance of profits in an aggregate amount of EUR 670,496 (six hundred seventy thousand four hundred ninety-six euros) to the next financial year.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 5 - Fifth Resolution

The General Meeting resolves as follows:

“The General Meeting approves the Consolidated Financial Statements.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 6 - Sixth Resolution

The General Meeting resolves as follows:

“The General Meeting approves that discharge (*quitus*) is granted to the members of the Management Board, for the execution of their mandates during the financial year ended 31 December 2021.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 7 - Seventh Resolution

The General Meeting resolves as follows:

“The General Meeting approves that discharge (*quitus*) is granted to the members of the Supervisory Board, for the execution of their mandates during the financial year ended 31 December 2021.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 8 - Eighth Resolution

The General Meeting resolves as follows:

“The General Meeting acknowledges the resignation of Ms. Bettina Wulf as class A member of the Supervisory Board with effect as of the date of the Annual General Meeting and, following the suggestion of the Supervisory Board, approves the appointment of Ms. Maud C. de Vries as new 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.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 9 - Nineth Resolution

The General Meeting resolves as follows:

“The General Meeting acknowledges the resignation of Ms. Nina Weiden as class A member of the Supervisory Board with effect as of the date of the Annual General Meeting, and following the suggestion of the Supervisory Board, approves the appointment of Ms. Anne Marie Magis as new 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.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 10 - Tenth Resolution

The General Meeting resolves as follows:

“The General Meeting acknowledges the expiration of the mandate of the Independent Auditor as independent auditor (*réviseur d'entreprises agréé*) of the Company and approves 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 2022 to be held in 2023.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 11 - Eleventh Resolution

The General Meeting resolves as follows:

“The General Meeting resolves to pass an advisory vote on the remuneration report for the members of the Management Board and the Supervisory Board for the financial year ended 31 December 2021.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 12 - Twelfth Resolution

The General Meeting resolves as follows:

“The General Meeting resolves to pass an advisory vote on the remuneration policy for the members of the Management Board and the Supervisory Board applicable as from 1 January 2022.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

Agenda Item No. 13 – Thirteenth Resolution

The General Meeting resolves as follows:

“The General Meeting resolves to authorise the Management Board to acquire up to 10% (ten percent) of the total number of the Company's shares in issue at the date of the Annual General Meeting within a period of 5 (five) years as from the date of the Annual General Meeting for a consideration which may not exceed an amount equal to 110% (one hundred ten percent) of the reference price of the shares on Euronext Amsterdam and not less than EUR 0.01 (one euro cent), the reference price being the weighted average price for the market value for such shares for the 5 (five) days of trading immediately preceding each date of repurchase (the “**BuyBack**”).

The Buyback shall occur in one or several transactions with or without cancellation of the acquired shares and without prejudice to i) the principle of equal treatment of all shareholders who are in the same position and ii) the applicable market abuse rules.

The General Meeting further authorises the Management Board to take all measures and execute any formalities which may be necessary in relation to the BuyBack.”

This resolution has been adopted as follows:

In favour: 78,981,288

Against: 0

Abstentions: 0

There being no other business, the General Meeting closes at 2:48 P.M. CET.

[signature page to follow]

*Signature page to the annual general meeting of the shareholders of Majorel Group
Luxembourg S.A. held on 20 June 2022*

Mr. Moulay M'hamed
Elalamy

Mr. Carsten Opitz

Ms. Christine Burgard

Acting as Chairman

Acting as Secretary

Acting as Scrutineer