

**CORPORATE OFFICER COMPENSATION POLICY APPROVED  
BY THE GENERAL MEETING OF THE SHAREHOLDERS DATED APRIL 28, 2023  
(ARTICLE L. 22-10-8 OF THE FRENCH COMMERCIAL CODE)**

In accordance with Article L.22-10-8 of the French Commercial Code, the Board of directors of Séché Environnement (the "Company") has established the corporate officer compensation policy which describes all the components fixed and variable remuneration and explains the decision-making process followed for its determination, review and implementation. This policy concerns the Chairman of the Board of directors, the Chief Executive Officer and the directors of the Company.

The corporate officer compensation policy for 2023 was reviewed and established by the Board of directors at its meeting of March 3, 2023 and is presented in the report on corporate governance (RGE). The Board of directors, at its meeting of March 3, 2023, did not change the compensation policy for the 2023 of the Chairman of the Board of directors and the Chief Executive Officer, compared to that adopted last year and did not change for 2023, as part of its annual review, the compensation of the Chairman of the Board of Directors and the Chief Executive Officer.

In accordance with Article L.22-10-8 of the French Commercial Code and the principle of "say on pay", the corporate officer compensation policy for 2023, as presented in the report on corporate governance appearing in chapter 4.2.1 of the Universal Registration Document relating to the 2022 financial year, was approved (*ex ante* vote) without modification by the General Meeting of Shareholders of April 28, 2023, in its eighth to eleventh resolutions, of an ordinary nature. The results of the votes for each of these resolutions are as follows:

Actionnaires	PARTIE ORDINAIRE									
	8- Approbation de la politique de rémunération des membres du Conseil d'administration visée à l'article L. 22-10-8 du Code de commerce					9- Approbation de la politique de rémunération du Président du Conseil d'administration visée à l'article L. 22-10-8 du Code de commerce				
	Votes valablement exprimés				Votes non valablement exprimés	Votes valablement exprimés				Votes non valablement exprimés
	POUR	%	CONTRE	%	Abstention	POUR	%	CONTRE	%	Abstention
<b>TOTAL</b>	10 310 831	99,997%	319	0,003%	2 674	10 243 363	99,34%	67 787	0,66%	2 674
<i>Etat Adoption</i>	Adoptée					Adoptée				
Nombre de droits	10 313 824					10 313 824				

Actionnaires	PARTIE ORDINAIRE									
	10- Approbation de la politique de rémunération du Directeur Général visée à l'article L. 22-10-8 du Code de commerce					11- Fixation du montant global annuel alloué aux Administrateurs en rémunération de leur activité conformément aux dispositions de l'article L.225-45 du code de commerce				
	Votes valablement exprimés				Votes non valablement exprimés	Votes valablement exprimés				Votes non valablement exprimés
	POUR	%	CONTRE	%	Abstention	POUR	%	CONTRE	%	Abstention
<b>TOTAL</b>	10 171 760	98,65%	139 390	1,35%	2 674	10 310 823	99,997%	319	0,003%	2 682
<i>Etat Adoption</i>	Adoptée					Adoptée				
Nombre de droits	10 313 824					10 313 824				

The General Meeting of Shareholders of April 28, 2023 also approved the compensation awarded or paid to corporate officer for the 2022 financial year (*ex post* vote) in its twelfth to fourteenth resolutions, of an ordinary nature. The results of the votes for each of these resolutions are as follows:

PARTIE ORDINAIRE																
Actionnaires	12- Approbation des informations visées au 1. de l'article L.22-10-9 du Code de commerce relatives aux rémunérations des mandataires sociaux					13- Approbation des éléments de rémunération et avantages de toute nature versés au cours de l'exercice écoulé ou attribués au titre du même exercice à Monsieur Joël Séché, Président du Conseil d'administration					14- Approbation des éléments de rémunération et avantages de toute nature versés au cours de l'exercice écoulé ou attribués au titre du même exercice à Monsieur Maxime Séché, Directeur Général					
	Votes valablement exprimés				Votes non valablement exprimés	Votes valablement exprimés				Votes non valablement exprimés	Votes valablement exprimés				Votes non valablement exprimés	
	POUR	%	CONTRE	%	Abstention	POUR	%	CONTRE	%	Abstention	POUR	%	CONTRE	%	Abstention	
	TOTAL	10 284 114	99,74%	27 036	0,26%	2 674	10 243 367	99,34%	67 783	0,66%	2 674	10 171 764	98,65%	139 386	1,35%	2 674
Etat Adoption	Adoptée					Adoptée					Adoptée					
Total Voix part	10 313 824					10 313 824					10 313 824					

### Corporate officer compensation policy

The corporate officer compensation policy, which sets out the principles and conditions for determining the compensation of the Company's corporate officer, is submitted to the Compensation and Appointments Committee for its opinion and is approved and reviewed annually by the Board of directors for the current fiscal year ; it is then submitted to the Annual General Meeting for approval (*ex ante* vote).

The compensation policy must be implemented by the Board of directors in accordance with the resolution passed by the General Meeting. The General Meeting is therefore also be asked to approve the past compensation of the corporate officers (« *ex post* » vote).

The corporate officer compensation policy aims to ensure the commitment of corporate officers and the implementation of the Group's strategy over the long term, in the interests of the Company, its shareholders, its customers, and its employees.

Employees' remuneration and terms of employment are taken into consideration when setting the compensation of corporate officers.

Each year, the Compensation and Appointments Committee or the Board of Directors ensures that the corporate officer compensation policy has been correctly applied, and suggests ways of preventing or managing conflicts of interest. The Board rules on the performance of this task, based on a report by the Compensation and Appointments Committee.

If a corporate officer leaves the Company during the year, the amount of his or her compensation is adjusted pro rata to the time in office during the year in question

In exceptional circumstances, the Board of directors may temporarily deviate from the compensation policy, provided that such deviation is in the corporate interest and needed to ensure the Company's future or viability. As necessary, the Board of directors can adjust the compensation structure, it being understood that such deviations shall only apply until the next Ordinary General Meeting called to approve the annual financial statements

When a new corporate officer is appointed or a corporate officer's term is renewed during the year, if the agreed compensation requires a major amendment to the compensation policy, pending approval of the new compensation policy, the corporate officer shall receive compensation in line with the existing policy approved by the General Meeting pursuant to Article L.22-10-8 of the French Commercial Code, until the amended compensation policy is approved by the next General Meeting. Once the new compensation policy is approved by the Annual General Meeting pursuant to Article L.22-10-8 of the French Commercial Code, the agreed compensation shall be paid to the corporate officer retrospectively from the date on which he/she took office or had his/her term of office renewed.

### **Chairman compensation policy**

The Chairman's total compensation comprises a fixed amount, a benefit in kind (company car), and remuneration in respect of his position as Director.

The fixed compensation of the Chairman of the Board of directors is set by the Board based on the level and complexity of his responsibilities, experience and background, in particular within the Group, and a peer comparison. It is reviewed annually by the Board of directors.

The amount of the fixed compensation of the Chairman of the Board of directors was set by a decision of the Board in December 2019 and has not been modified since then.

The Chairman of the Board of directors also benefits from a PERO (mandatory retirement savings plan) in place at Séché Environnement. The PERO replaced the supplementary defined-contribution pension plan from January 1, 2022. Under the PERO scheme, although the Chairman of the Board of directors is not an employee of the Company, he is considered to be in the same category as managerial staff whose salary falls within level C of the annual social security threshold, and accordingly benefits from the retirement savings plan applicable to managers in this category. The PERO is a savings scheme with a contribution of 4% calculated on the portion of the salary falling within level C of the annual social security threshold. The Company, which makes contributions to a third-party insurer that manages this retirement scheme, is responsible for funding this plan. The rights accrued by the Chairman of the Board of directors in the former supplementary pension plan up to December 31, 2021 have not yet been transferred to the PERO due to proceedings between insurers.

The Chairman receives no variable compensation or share-based payment.

### **Chief Executive Officer compensation policy**

The Chief Executive Officer's total compensation comprises a fixed amount and a benefit in kind (company car).

The fixed compensation of the Chief Executive Officer of the Company is set by the Board based on the level and complexity of his responsibilities, experience and background, in particular within the Group, and a peer comparison. It is reviewed annually by the Board of directors.

The amount of the fixed compensation of the Chief Executive Officer was set by a decision of the Board on March 5, 2021 and has not been modified since then.

The Chief Executive Officer also benefits from a PERO (mandatory retirement savings plan) in place at Séché Environnement. The PERO replaced the supplementary defined-contribution pension plan from January 1, 2022. Under the PERO scheme, although the Chief Executive Officer is not an employee of the Company, he is considered to be in the same category as managerial staff whose salary falls within level C of the annual social security threshold, and accordingly benefits from the retirement savings plan applicable to managers in this category. The PERO is a savings scheme with a contribution of 4% calculated on the portion of the salary falling within level C of the annual social security threshold. The Company, which makes contributions to a third-party insurer that manages this retirement scheme, is responsible for funding this plan. The rights accrued by the Chief Executive Officer in the former supplementary pension plan up to December 31, 2021 have not yet been transferred to the PERO due to proceedings between insurers.

The Chief Executive Officer receives no variable compensation or share-based payment. There is no commitment to pay an allowance or particular benefit (termination benefit, non-compete obligation) in the event the Chief Executive Officer leaves his position

#### **Directors' compensation policy**

Directors receive annual compensation based on the level and complexity of their responsibilities, taking into account their effective attendance of Board and Committee meetings, as applicable.

The compensation relating to Board of directors' meetings is calculated using the annual budget set by the General Meeting, shared fairly between all Directors and reduced, if appropriate, in proportion to the number of meetings the Director did not attend during the year, unless they were unavailable due to the date of the Board meeting being changed at very short notice.

A fixed amount per meeting is awarded to each Director who is a member of a Board Committee for his/her effective presence at each meeting.

A fixed amount per year is also awarded to the Chair of each Board Committee.

The General Meeting of April 23, 2023 decided to set the total annual amount allocated to the Directors for the 2023 financial year as compensation for their activity at the sum of euros 175,000 in accordance with the provisions of Article L.225-45 of the Commercial Code.

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