



BY YOU

LETTER TO SHAREHOLDERS

14 April 2021

Dear Shareholder,

This year again, the public health crisis will deprive us of the direct contact that we would normally have during our **General Meeting**. It will be held behind closed doors, but will be broadcast live, as I will be in a studio set up for this purpose by Euronext. You will be able to ask questions which will be forwarded by the control room, provided that you register when you vote on the Votaccess platform.

The important difference with a General Assembly held in the presence of shareholders is that you will not be able to vote during the session. The **deadlines for casting your vote** are 26 April for the receipt of paper forms, and 27 April at 3:00 p.m. (CET) for internet votes on Votaccess. Please do not wait to vote! You will find in this letter all the necessary information.

The resolutions submitted to your vote are customary:

- Approval of the 2020 **financial results**.
- **Distribution of a dividend**, albeit modest, because the Board is convinced of the strength of our business model, with all the visibility that infrastructure management provides.
- Following the **departure of two Directors, historic shareholders** Peter Levene and Tim Yeo, who have been loyal supporters, we propose the **appointment of Yann Leriche** and the 2nd vacancy will be allocated to the Group's UK employee representative, Mark Cornwall. Tim Yeo has agreed to take on the non-executive chairmanship of ElecLink to help the teams carry out this great project.
- The **remuneration of executive officers** includes a significant reduction in the amounts concerned for 2020 and for this year important objectives to be met: improvement of margins and CSR.
- The other resolutions do not call for any particular comments.

I would like to take advantage of this letter to give you an update on the current situation, still marked by the closure of the Franco-British border:

- **Shuttle and Eurostar passenger traffic** is obviously very much affected. We are currently using the short-time working and furlough mechanisms put in place by the Governments. We are nevertheless ready to offer the best service to our customers as soon as the border reopens.
- **Eurotunnel's truck traffic** is returning to normal, after

the destocking at the beginning of the year and the implementation of customs controls related to the Brexit. We are closely monitoring attempts to bypass these controls by going through Ireland, even if this represents only a marginal flow.

The ferries are organising themselves to capture these flows: that is all very well. But where is the fight against climate change? We remind carriers and especially their customers that the carbon footprint for transporting goods by this Irish route is much greater than when using our Shuttles.

We are going to put more and more emphasis on our **environmental advantage**: we have already made a lot of progress, but we are stepping up our efforts and **will announce our climate plan at the end of May 2021**.

- The **installation of the ElecLink cable** continues without difficulty: 25 km have already been installed in line with the schedule.
- **Europorte** continues to develop prudently in a sector that is now recognised as essential for environmental reasons: rail freight. And our unique know-how in terms of rail maintenance will enable **Régionéo** to offer solutions tailored to regions, particularly those that want to remedy the poor condition of their network.

Our **confidence in the future**, regardless of the current crisis, is based on the following key lines:

- An aversion to risk,
- A long-term vision, with the Tunnel Concession,
- The environment and the fight against climate change, where we want to excel,
- A unique know-how, particularly in infrastructure management,
- A rigorous management, with cost control and cash flow monitoring.

I conclude this letter by recommending that you give preference to electronic voting and by thanking you for your support, which motivates us to progress.

Yours faithfully,



Jacques Gounon
Chairman of Getlink

COMBINED GENERAL MEETING OF GETLINK SE



WARNING

General Meeting to be held without the shareholders being present in person

Given the national context linked to the Covid 19, the Board of Directors of Getlink SE has decided, on an exceptional basis in order to guarantee the safety of shareholders, **to hold the General Meeting of 28 April 2021 behind closed doors, without the shareholders and other persons entitled to attend being present in person. This General Meeting convened on 28 April 2021 at 10:00 a.m. (CET)** at Studio Company Webcast, 8, place de l'Opéra, 75009 Paris, **will be broadcast live** (unless technical reasons disrupt this broadcast or make it impossible) then a recorded version will be available on the 2021 AGM page of the website.

In the context of the Covid-19 pandemic, Getlink may have to modify the terms and conditions of participation in the General Meeting on 28 April 2021. **Shareholders are therefore invited to regularly consult the section dedicated to the 2021 General Meeting** on the www.getlinkgroup.com website, which may be updated to specify the definitive terms and conditions of participation in this General Meeting depending on health, regulatory and/or legal requirements.

Getlink has taken all measures to facilitate remote voting so that shareholders may vote without physically attending the General Meeting by remote voting means (postal voting or proxy), and by internet on the Votaccess secure voting platform. No admission cards will be issued and shareholders will only be able to exercise their voting rights remotely and prior to the General Meeting.

As part of the relationship with its shareholders, Getlink strongly encourages them to send all requests and documents electronically to AG2021@getlinkgroup.com and recommends them to consult its website regularly: www.getlinkgroup.com.

On the agenda of the General Meeting

In addition to the items such as the approval of accounts and powers for the formalities, a vote is proposed on the following matters at the 2021 General Meeting:

- The resumption of the distribution of a dividend to shareholders (resolution 2);
- The ratification of the co-option of Carlo Bertazzo, Director, to replace Giancarlo Guenzi who resigned (resolution 6);
- The appointment of Yann Leriche, as member of the Board of Directors, to replace Peter Levene whose term of office expires (resolution 7);
- The approval of the remuneration of executive officers and Directors for 2020 (resolutions 11 to 14) and of the modification of an element (resolutions 8 and 9), of the information relating to the remuneration of executive officers for 2020 (resolution 10) and of the remuneration policy for executive officers in 2020 as well as that of the Chief Executive Officer and the Chairman of the Board of Directors for 2021 (resolutions 15 to 17);
- The share ownership plan for employees and senior executives, with a collective plan granting free ordinary shares to each employee of the Group, excluding senior executives (resolution 18), the allocation of shares, subject to performance condition over 3 years (share, economic, climate and CSR performances for 2023) for the benefit of executives officers and senior executives (resolution 19) and the modification of an element of the 2018 long-term incentive plan (resolution 20);
- The renewal of financial authorisations, the number of which has steadily reduced since 2007: authorisation required by law for the benefit of employees, capital increase with preferential subscription rights, capital increase by contribution in kind, limit on authorisations, capital reduction by cancelling treasury shares (resolutions 21 to 25);
- Deletion of obsolete mention from the articles of association (resolution 26).



GENERAL MEETING: PRACTICAL INFORMATION



How to vote at the General Meeting?

The [Notice of Meeting](#) and personalised voting form have been sent to **registered shareholders**.

Given the current public health crisis, we strongly invite you to **vote online via the Votaccess web platform**, chosen by Getlink, which is open since 7 April 2021 at 9:00 a.m. (CET). In order to avoid any potential risk of the website being overloaded, it is recommended not to wait until the **deadline set on 27 April 2021 at 3:00 p.m. (CET)** to log on the site www.sharinbox.societegenerale.com and follow the procedure shown opposite. However, you may also vote on the resolutions or appoint the Chairman of the Meeting as your proxy or give a proxy to a third party (in that case, the representative will have to express his vote related to the proxy by post) by returning the completed form to Société Générale Securities Services in the prepaid reply envelope provided as soon as possible to ensure it is received by the deadline of **26 April**.

If you are a **bearer shareholder**, we remind you that banks have a legal obligation to make available to shareholders on request all documents relating to the General Meeting. You may also log on to the internet portal of your securities Account Holder in order to access the **Votaccess website until 27 April 2021 at 3:00 p.m. (CET)** (read detailed process opposite).

For more information, please go to the [2021 General Meeting](#) dedicated page on our Getlink corporate website where all documents and relevant information are published.



Getlink's email addresses dedicated to this Meeting

For any information requests relating to the conditions and ways of taking part in this General Meeting, Getlink has made available to its shareholders an email address dedicated to the 2021 General Meeting: AG2021@getlinkgroup.com.

To send written questions, you may address them by email no later than the 2nd business day preceding the date of the General Meeting, i.e. 26 April 2021 to PresidentGET@getlinkgroup.com, accompanied by a certificate of registration in a securities account.



Important dates to cast your vote at the General Meeting

- **26 April 2021:** deadline for receipt of the voting forms by Société Générale Securities Services
- **27 April 2021 at 3:00 p.m. (CET):** deadline for voting by internet via Votaccess.



Opt for the e-vote

In the context of the Covid-19 public health crisis, Getlink is recommending that its shareholders **vote online on VOTACCESS, a secure, 100% confidential, fast and easy-to-use platform**. This paperless service is part of our corporate social responsibility approach. Online voting is also an ecological gesture!

- **Registered shareholders** can access the service at www.sharinbox.societegenerale.com by using their access code and password, then clicking on the name of the meeting in the "Current operations" box and following the instructions on the screen.
- **Bearer shareholders** will log on with their usual access codes to the internet portal of their securities account holders to access the Votaccess site and then follow the on-screen procedure.

More information in the online [Votaccess user guide](#) on the website.



Live and recorded broadcast of the General Meeting

Getlink has taken steps to make it possible for its shareholders to watch the meeting by offering a **live broadcast on 28 April from 10:00 a.m. (CET)** and a recorded webcast on the [2021 General Meeting](#) page of the www.getlinkgroup.com website. Information on how to access the webcast is available on this page.

In order to encourage shareholder dialogue, Getlink also provides an exceptional system that allows shareholders to identify themselves in advance on Votaccess in order to put a question to the Group's General Management during the meeting. Getlink will do its best to answer as many questions as possible in the time allotted during the Q&A session of the General Meeting.

If you wish to participate and ask a question during the General Meeting, you must register before 27 April at 3:00 p.m. CET (deadline) on the secure Votaccess platform, by clicking on the button "To ask a question during the AGM" when you vote on this platform.

More information in the document [How to ask a question at the Meeting](#) published on the website.

GETLINK'S GOVERNANCE

A responsible governance in line with tomorrow's challenges

As a continuation of work initiated in 2018, Getlink is dynamically pursuing the implementation of its new governance in 2020 with **the separation of the responsibilities of Chairman and Chief Executive Officer** in line with best practice in corporate governance. The complementary profiles of Jacques Gounon and Yann Leriche enables Getlink to benefit from both the skills of the Chief Executive Officer combined with his knowledge and expertise in the international transport and mobility sector and from the international stature of the Chairman and his credibility and experience of binational relations, particularly in the context of the implementation of Brexit.

Furthermore **the gradual rotation of Board members** will further increase the efficiency and agility of the Board which proposes to the 2021 General Meeting the appointment of the Chief Executive Officer Yann Leriche to the Board of Directors, who would be joined by the representative of employees with a British contract, Mark Cornwall, following the end of Peter Levene's term of office and the withdrawal of Tim Yeo, for exceeding the 12-year term of office.

Activity of the Board of Directors in 2020

As of 24 February 2021, the Board of Directors was composed of **15 members**, including 2 Directors representing the employees. The Board is organised into **5 committees** with complementary expertise: Audit Committee, Nomination and Remuneration Committee, Ethics and CSR Committee, Safety and Security Committee and Economic Regulations Monitoring Committee. > **An even more active Board in 2020 and still very assiduous.**



13

Board meetings
(9 in 2019)



97%

Attendance rate for the Board



16

Board Committee meetings



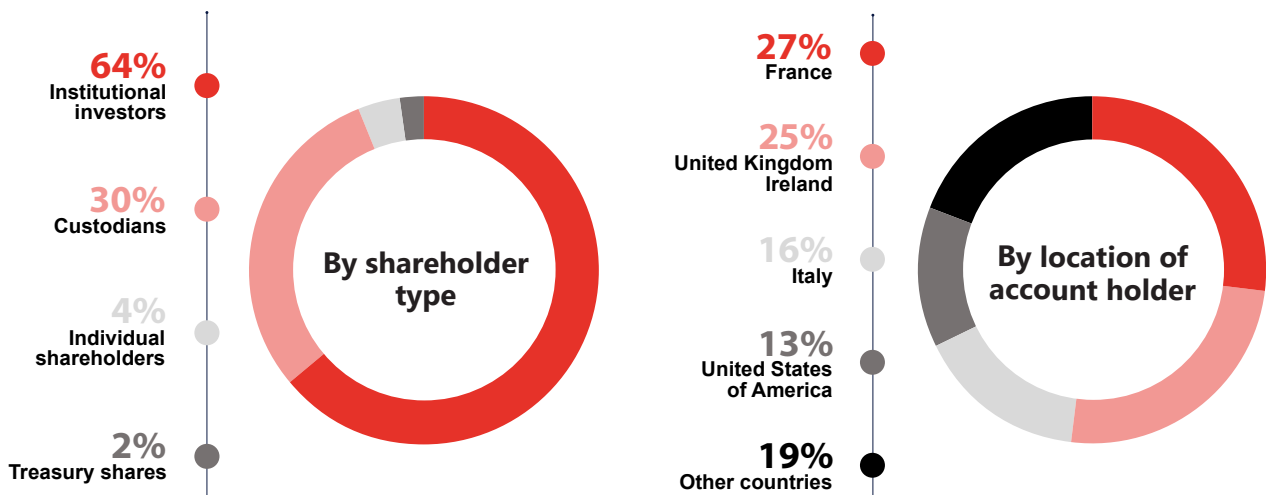
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Board Committees chaired by women

Shareholding structure*

- **65,000 shareholders** (holders of more than 1,000 shares)
- **8,552 shares** in the average holding

Capital breakdown



* Source: based in January 2021 bearer identification analysis (TPI) covering holders of 1,000 or more shares on the registers of Société Générale Securities Services and Computershare.