



# NOTICE OF MEETING

Combined general meeting  
27 April 2022 at 10 a.m. (CET)



# 2022

GETLINK SE



## PLEASE NOTE

### GENERAL MEETING CURRENTLY PLANNED WITH THE POSSIBILITY OF SHAREHOLDERS BEING PRESENT IN PERSON

In view of the current public health context, the general meeting will be held in person , at Cité des Échanges, 40 rue Eugène Jacquet, 59700 Marcq-en-Baroeul (Lille, France).

If the Covid-19 epidemic spreads, the Company may have to modify the means of taking part in the general meeting on 27 April 2022. You are therefore invited to regularly consult the section dedicated to the 2022 General Meeting on the Company's website [www.getlinkgroup.com](http://www.getlinkgroup.com), which may be updated to specify the definitive arrangements for taking part in this general meeting in the light of health, regulatory and/or legal requirements.

The general meeting will be broadcast on the Company's website [www.getlinkgroup.com](http://www.getlinkgroup.com) under Shareholders and Investors – 2022 General Meeting.

The Company has taken all measures to facilitate remote voting: postal voting or proxy or by online voting on the secure voting platform Votaccess.

As part of the relationship between the Company and its shareholders, the Company strongly encourages shareholders to send all their requests and documents electronically to [ag2022@getlinkgroup.com](mailto:ag2022@getlinkgroup.com) and recommends that they regularly consult its website: [www.getlinkgroup.com](http://www.getlinkgroup.com).



[www.getlinkgroup.com](http://www.getlinkgroup.com)

Shareholders are invited to regularly consult the section dedicated to the 2022 General Meeting on the Getlink website.



This Notice of Meeting brochure provides a summary of the Company's information. For a complete understanding of the 2021 information, shareholders are invited to refer to Getlink SE's 2021 Universal Registration Document, filed with the Autorité des Marchés Financiers (French financial market regulator) on 15 March 2022, under number D.22-0100 and available at [www.getlinkgroup.com](http://www.getlinkgroup.com).

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## **THE COMBINED GENERAL MEETING**

of Getlink SE will be held  
on **Wednesday 27 April 2022** at **10 a.m.** (CET),  
at **Cité des Échanges**,  
40 rue Eugène Jacquet, 59700 Marcq-en-Baroeul (Lille, France).

# AGENDA

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## RESOLUTIONS FOR DECISION BY THE ORDINARY GENERAL MEETING

- Management report of the Board of Directors including the Board of Directors' report on corporate governance and the Non-Financial Performance Statement;
- Reports of the Board of Directors to the ordinary general meeting;
- Statutory Auditors' reports on the accounts for the year ended 31 December 2021;
- Review and approval of the statutory accounts for the year ended 31 December 2021;
- Appropriation of the result for the year ended 31 December 2021; setting the dividend;
- Review and approval of the consolidated accounts for the year ended 31 December 2021;
- Authorisation granted to the Board of Directors for 18 months to allow the Company to buy back and trade in its own shares;
- Special report of the Statutory Auditors on regulated agreements;
- Renewal of the term of office of Jacques Gounon as a director;
- Renewal of the term of office of Corinne Bach as a director;
- Renewal of the term of office of Bertrand Badré as a director;
- Renewal of the term of office of Carlo Bertazzo as a director;
- Renewal of the term of office of Elisabetta De Bernardi di Valserra as a director;
- Renewal of the term of office of Perrette Rey as a director;
- Nomination of Peter Ricketts as a director to replace Patricia Hewitt;
- Nomination of Brune Poirson as a director to replace Jean-Pierre Trotignon;
- Approval of the information relating to the remuneration of Chief Executive Officer, Chairman and Directors paid during the financial year ended 31 December 2021 or awarded in respect of the same financial year, as referred to in I of Article L. 22-10-9 of the French Commercial Code;
- Approval of the elements of remuneration paid during or awarded in respect of the financial year ended 31 December 2021 to Yann Leriche, Chief Executive Officer;
- Approval of the remuneration elements paid during or awarded in respect of the financial year ended 31 December 2021 to Jacques Gounon, Chairman of the Board of Directors;
- Approval of the elements of the remuneration policy: principles and criteria for determining, distributing and allocating the fixed, variable and exceptional elements making up the total remuneration and benefits of any kind attributable to the Chief Executive Officer for the 2022 financial year;
- Approval of the elements of the remuneration policy: principles and criteria for determining, distributing and allocating the elements making up the total remuneration and benefits of any kind attributable to the Chairman of the Board of Directors for the 2022 financial year;
- Approval of the remuneration policy applicable to members of the Board of Directors for the 2022 financial year, pursuant to Article L. 22-10-8-II of the French Commercial Code.

## RESOLUTIONS FOR DECISION BY THE EXTRAORDINARY GENERAL MEETING

- Report of the Board of Directors to the extraordinary general meeting;
- Statutory Auditors' reports;
- Delegation of authority to the Board of Directors granted for 12 months to make a collective allocation of free shares to all employees other than executive officers of the Company and of the companies directly or indirectly related to it, within the meaning of Article L. 225-197-2 of the French Commercial Code;
- Authorisation granted to the Board of Directors for the purpose of making free allocations of ordinary shares of the Company, either existing or to be issued, for the benefit of Group's employees and/or executive officers, with automatic waiver by the shareholders of their preferential subscription rights;
- Authorisation granted to the Board of Directors for 18 months to reduce the share capital by cancelling treasury shares;
- Delegation granted to the Board for 26 months to carry out capital increases with withdrawal of the shareholders' preferential rights, by the issue of ordinary shares or transferable securities granting a right to the Company's share capital reserved to employees belonging to a Company savings plan;
- Updating of the articles of association following the conversion of the E shares into ordinary shares and deletion of obsolete references;
- Powers for the formalities.

## ADVISORY RESOLUTION

- Say on Climate – advisory vote on the Group's climate trajectory.



For more detailed information, you can consult the **General Meeting 2022** section, available at [www.getlinkgroup.com](http://www.getlinkgroup.com)



### OPT FOR THE E-VOTE

Getlink has provided its shareholders with VOTACCESS, a secure, fast and easy-to-use voting 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](http://www.sharinbox.societegenerale.com) by using their access code and password then 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.

A 100% confidential, fast, practical, safe and responsible solution!



### BROADCAST OF THE GENERAL MEETING

Getlink has taken steps to make it possible for its shareholders to watch the meeting by offering a webcast on the 2022 General Meeting page of the [www.getlinkgroup.com](http://www.getlinkgroup.com) website. Information on how to access the webcast will be updated on that page.

# HOW TO EXERCISE YOUR VOTING RIGHTS

Shareholders can participate in the general meeting, regardless of the number of shares they hold.

Shareholders who wish to take part in the meeting must show evidence of the ownership of their shares as at the second business day preceding the meeting namely on **Monday 25 April 2022 at 00:00 a.m. (CET)**.

To exercise your right to vote, you can:

- vote by Internet (Votaccess);
- use the postal vote or proxy form;
- attend the meeting in person.

## TO PARTICIPATE IN THIS GENERAL MEETING

Please choose one of the three options:

## YOU WISH TO ATTEND THE MEETING:

Shade in this box completely

### 1 YOU WISH TO VOTE BY POST

a) Shade in this box completely

b) and if you wish to vote «No» or «Abstain» for one or more resolutions, blacken the corresponding box (No or Abstain) for the resolution(s) concerned.

Please note: if you do not fill in a box, the «Yes» vote will be counted by default.

OR

2

### YOU WISH TO APPOINT THE CHAIRMAN OF THE MEETING AS YOUR PROXY

Shade in this box completely.

OR

3

### YOU WISH TO APPOINT A PROXY

Shade in this box and complete details of your proxy.

**Important** : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - **Important** : Before selecting please refer to instructions on reverse side  
 Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form**

JE DESIRE ASSISTER A CETTE ASSEMBLEE et demande une carte d'admission : dater et signer au bas du formulaire // **I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form**

**GETLINK**

Assemblée Générale Ordinaire et Extraordinaire  
 27 avril 2022 à 10h00 (CET)

Ordinary and Extraordinary General Meeting  
 27 April, 2022 at 10:00 a.m. (CET)

Cité des Echanges  
 40 rue Eugène Jacquet, 59700 Marcq-en-Baroeul, France

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account  
 Noninscrit Registered  
 Nombre d'actions Number of shares  
 Porteur Bearer  
 Vote simple Single vote  
 Vote double Double vote  
 Nombre de voix - Number of voting rights

**1**  **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
 Cf. au verso (2) - See reverse (2)  
 Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.  
 Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix. / On the draft resolutions not approved, I cast my vote by shading the box of my choice.

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**2**  **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
 Cf. au verso (3)  
**3**  **JE DONNE POUVOIR À :** Cf. au verso (4)  
**HEREBY APPOINT :** See reverse (4)  
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name  
 Adresse / Address

**ATTENTION** : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.  
**CAUTION** : As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de vos informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)  
 Surname, first name, address of the shareholder (Change regarding the information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Date & Signature

**DATE AND SIGN**  
 Whichever option you pick

à la banque / to the bank 25/04/2022 / 25 April 2022

- Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale -  
 - If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically appoints a proxy to the Chairman of the General Meeting

CHECK YOUR DETAILS

DATE AND SIGN  
Whichever option you pick

## RETURN THE FORM

### If you are a registered shareholder

Return the completed form to Société Générale Securities Services in the prepaid reply envelope provided as soon as possible and in any event so that it is received by 25 April 2022 (deadline for receipt).

### If you are a bearer shareholder

Return the completed form as soon as possible to the financial intermediary (bank or broker) who manages your account. Your financial intermediary will send the form together with a participation certificate regarding your holding to Société Générale Securities Services.



## Three important dates to keep in mind to cast your vote at the general meeting:

25 April 2022

Deadline for receipt of the voting forms by Société Générale Securities Services.

26 April 2022 at 3 p.m. (CET)

Deadline for voting by internet.

27 April 2022 at 10 a.m. CET

Getlink SE general meeting at Marcq-en-Baroeul (Lille, France) - (Registration starts at 9 a.m.).

# PRESENTATION OF THE PROPOSED RESOLUTIONS

## RESOLUTIONS FOR DECISION BY THE ORDINARY GENERAL MEETING



The **first resolution** is to approve the statutory accounts of Getlink SE for the 2021 financial year, which show a profit of €132,980.

### PURPOSE

### ● RESOLUTION 1

#### Review and approval of the Company's statutory accounts for the financial year ended 31 December 2021

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the reports of the Board of Directors and the statutory auditors, approves the Company's annual accounts for the year ended 31 December 2021 as presented which show a profit of €132,980, as well as the transactions reflected in these accounts and summarised in these reports, including the non-deductible charges (Article 39-4 of the French General Tax Code) as referred to in the management report (€28,202).



The **second resolution** is to approve the Board of Directors' proposal to appropriate the Company's profit and to distribute a dividend of €0.10 per ordinary share with a nominal value of €0.40 comprising the share capital and entitled to the payment of a dividend.

### PURPOSE

Confident in its long-term prospects, the Group confirms its commitment to a return for shareholders and decided on 23 February 2022 to propose to the general meeting of 27 April 2022 the distribution of a dividend of €0.10 per share.

### ● RESOLUTION 2

#### Appropriation of the result of the financial year ended on 31 December 2021

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having noted:

- that the Company's statutory accounts for the financial year ended 31 December 2021, as approved in the first resolution of this general meeting, show a profit of €132,980; and
- that the legal reserve is fully funded;

resolves to carry forward the profit for the year 2021,

- and that, after taking into account the accumulated carried forward balance from previous years (€291,743,649), the distributable profit, after allocation of the profit for the 2021 financial year, amounts to €291,876,629;

resolves, on the proposal of the Board of Directors, to distribute a dividend of €55,000,000, *i.e.* a dividend of €0.10 for each of the 550,000,000 ordinary shares making up the share capital entitled to dividends (excluding treasury shares); this will be reduced by the treasury shares held by the Company on the date of payment of the dividend, and, the legal reserve being fully funded, resolves to allocate the balance to Balance carried forward from previous financial years.

The general meeting therefore resolves, on the proposal of the Board of Directors, to appropriate the result of the financial year ended 31 December 2021 as follows:

€	
Profits brought forward at 31 December 2021	291,743,649
Profit for the 2021 year	132,980
<b>Distributable profits</b>	<b>291,876,629</b>
Dividend <sup>(1)</sup>	(55,000,000)
<b>Profits carried forward</b>	<b>236,876,629</b>
Legal reserve	22,422,885

(1) Based on the number of shares constituting the share capital as at 23 February 2022, *i.e.* 550,000,000 ordinary shares.

The dividend will be detached from the share on the Euronext Paris market on 30 May 2022 and will be payable in cash on 3 June 2022 on positions closed on the evening of 31 May 2022.

Dividends received by an individual resident in France for tax purposes are taxed under a single flat-rate withholding tax (SFWT) consisting of income tax at a single flat rate of 12.8% and social security contributions of 17.2%, *i.e.* a total tax rate of 30%. This flat-rate taxation is applicable by right, except where there is an express, comprehensive and irrevocable option concerning all income, net gains and receivables falling within the scope of the SFWT, to income tax at the progressive scale. In the event of such an option, this dividend is eligible for the 40% allowance provided for in Article 158-3-2° of the French General Tax Code; the dividend is also subject to social security deductions at the overall rate of 17.2%.

The amount of dividends distributed in respect of the three previous financial years, the amount of income distributed in respect of these same financial years eligible for the 40% allowance, and the income not eligible for this allowance are shown below: the Company distributed dividends of €0.36 for the 2018 financial year. No dividends were distributed for the 2019 financial year. The Company distributed a dividend of €0.05 per ordinary share for the 2020 financial year.



Financial year	Amount distributed (€) <sup>(a)</sup>	Number of shares with a right to dividend <sup>(b)</sup>	Dividend per share (€)
<b>2018</b>			
Dividend	198,000,000	550,000,000	0.36
<b>2019</b>			
Dividend	n/a	n/a	n/a
<b>2020</b>			
Dividend	27,500,000	550,000,000	0.05

(a) Theoretical values.

(b) Actual number of shares in historical data: the adjustment results from the existence of treasury shares:

- 2018 Financial year: €193,014,431.28 for 536,151,198 shares;

- 2019 Financial year: none;

- 2020 Financial year: €26,953,409.75 for 539,068,195 shares.



The **third resolution** is to approve the Group's consolidated accounts for the 2021 financial year, which show a loss of €229,176,308.

PURPOSE

### ● RESOLUTION 3

#### Review and approval of the consolidated accounts for the year ended 31 December 2021

The general meeting, acting in accordance with the quorum and majority applicable conditions applicable to ordinary general meetings and having considered the reports of the Board of Directors and the statutory auditors, approves the Group's consolidated accounts for the year ended 31 December 2021, as presented, which show a loss of €229,176,308, as well as the transactions reflected in such financial statements and summarised in these reports.



With the expiry on 27 October 2022 of the authority granted by the general meeting of 28 April 2021, the purpose of the **fourth resolution** is to grant the Board of Directors, with the option of sub-delegation, the authorisation to buy back and trade in the Company's shares, at a maximum purchase price which would be set at €19 and up to an overall cap of 5% of the total number of shares comprising the Company's share capital. These transactions may be carried out at any time, except during periods of public tender offers for the Company's share capital, subject to the rules laid down by the *Autorité des marchés financiers* (the French financial market regulator – AMF). This authorisation would be granted for a period of eighteen months and would replace the authorisation granted by the general meeting of 28 April 2021.

PURPOSE

### ● RESOLUTION 4

#### Authorisation granted to the Board of Directors for 18 months to allow the Company to buy back and trade in its own shares

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the Board of Directors' report, authorises the Board of Directors, with the option of sub-delegation, in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code, of European Regulation (EU) No. 596/2014 of 16 April 2014 on market abuse, and of the General Regulation of the *Autorité des marchés financiers* (the French Financial Markets Authority – AMF), to buy or sell the Company's own shares under the conditions and within the limits provided for law, and for this purpose:

- authorises, for a period of eighteen months from the date of this meeting, the Board of Directors of the Company to purchase or cause to be purchased the Company's ordinary shares under the following conditions:
  - the number of shares purchased under this resolution may not exceed 5% of the Company's share capital in issue at the date of this meeting (on the understanding that when shares are bought back to improve liquidity pursuant to a liquidity contract as provided below, the number of shares taken into account to calculate the said 5% corresponds to the number of shares purchased less the number of shares sold during the term of this resolution),
  - the maximum purchase price per share shall not exceed €19, it being specified that the Board of Directors may, however, adjust the aforementioned purchase price in the event of a transaction giving rise either to an increase in the nominal value of the ordinary shares, or to the creation and free allocation of shares, as well as in the event of a division of the nominal value of the ordinary share or a consolidation of ordinary shares, or any other

transaction involving shareholders' equity, to take account of the impact of the transaction concerned on the value of the ordinary share,

- the maximum amount of funds available for the purchase of ordinary shares under this resolution may not, on the basis of the number of shares in issue on 23 February 2022, exceed €522,500,000 (corresponding to a total of 27,500,000 ordinary shares at the maximum unit price of €19 referred to above),
  - purchases of ordinary shares made by the Company under this authorisation may not under any circumstances result in the Company holding, directly or indirectly, more than 5% of the shares comprising the share capital,
  - the acquisition or sale of these ordinary shares may be carried out at any time, excluding periods of public offer for the Company's securities, under the conditions and within the limits, in particular in terms of volume and price, provided for by the laws in force on the date of the transactions in question, by any means, in particular on the market or over the counter, including by block transactions, by using derivative financial instruments traded on a regulated or over-the-counter market, under the conditions provided for by the market authorities and at the times the Board of Directors or the person acting on the Board of Directors' delegation shall decide,
  - ordinary shares bought back and retained by the Company will be non-voting and will not be entitled to the payment of dividends;
- resolves that these purchases of ordinary shares may be made for any purpose permitted by law or which may be permitted by law, and in particular for the following purposes:
    - delivery or exchange transactions upon exercise of the rights attached to securities giving entitlement by redemption, conversion, exchange, presentation of a warrant or in any other way to the allocation of ordinary shares in the Company,



- the delivery of Company shares to employees and/or eligible executive officers of Getlink Group companies, in the context of savings plans or any shareholding plan under French or foreign law, including under (i) a stock option plan or (ii) a free share allocation plan, or (iii) an employee shareholding operation reserved for members of a company savings plan, carried out under the conditions of Articles L. 3331-1 *et seq.* of the French Employment Code by transferring shares previously acquired by the Company under this resolution, or providing for a free allocation of such shares as a contribution in shares of the Company, in particular for the purposes of a "Share Incentive Plan" in the United Kingdom or (iv) allocation of shares to employees and/or executive officers of the Company and its affiliates, in accordance with applicable laws and regulations, any other form of allocation, grant, assignment or transfer to current and former employees and officers of the Company and its Group,
  - to improve liquidity in the Company's shares within the context of a liquidity agreement that complies with a securities ethics charter recognised by a Financial Markets Authority,
  - the cancellation of ordinary shares of the Company pursuant to the twenty-second resolution (subject to its adoption) or any other similar authorisation;
3. grants all necessary powers to the Board of Directors, with the option of sub-delegation under the conditions provided for by law, to implement this share buyback programme, to determine the terms and conditions, to make any adjustments related to transactions involving the Company's share capital or shareholders' equity, to place any stock market orders, and to conclude any agreements, in particular for the keeping of share purchase and sale registers, to draw up and amend all documents, in particular information documents, to carry out all formalities, including allocating or reallocating the ordinary shares acquired to the various purposes pursued, and to make all declarations to the *Autorité des marchés financiers* and all other bodies and, in general, to do all that is necessary;
4. notes that the Board of Directors will inform the general meeting each year of the transactions carried out under this resolution, in accordance with the legal and regulatory provisions in force at the time;
5. resolves that the Board of Directors may sub-delegate the powers necessary to carry out the operations provided for in this resolution, in accordance with the applicable legal and regulatory provisions;
6. notes that this resolution cancels and replaces the authorisation voted by the ordinary general meeting of 28 April 2021 in its fourth resolution. It is granted for a period of eighteen months from the date of this general meeting.

The **fifth resolution** is to consider the special report of the auditors on the agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code and entered into during a previous financial year (financial year ending 31 December 2020), approved by the Board of Directors and the general meeting on 28 April 2021.



#### PURPOSE

For the purpose of the 2025 Green Bonds issue of October 2020, which refinanced the 2023 Green Bonds, Getlink SE entered into (i) an inter-creditor agreement describing the respective rights and obligations of the trustee on behalf of the bond holders, the lenders' agent and the revolving credit lenders and BNY Mellon Corporate Trustee Services Limited as security trustee, against the Company and its assets subject to the security agreements, including the priority of such rights and obligations, and (ii) a deed of release releasing each of the parties from their rights and obligations under the 2023 Green Bonds contract documents.

These agreements had been entered into with companies of the Getlink Group having a common chairman, Mr Gounon, who is the chairman of Getlink SE, a director of Franche-Manche S.A. and a director of The Channel Tunnel Group Limited.

## ● RESOLUTION 5

### Special report of the Statutory Auditors on regulated agreements

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code, approves the said report.



#### PURPOSE

The purpose of the **sixth resolution** is to reappoint Jacques Gounon as a director for a term of four years, *i.e.* until the end of the ordinary general meeting of shareholders called to approve the financial statements for the year ending 31 December 2025.

#### Jacques Gounon

Main role  
Nationality  
Appointment  
Independence

Chairman of Getlink's Board of Directors  
French  
2007  
Non-independent


Jacques Gounon is presented in chapter 4 of Getlink's 2021 Universal Registration Document and on page 22 of this Notice of general meeting brochure.

## ● RESOLUTION 6

### Renewal of the term of office of Jacques Gounon as a director

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, resolves, on the proposal by the Board of Directors, to renew Jacques Gounon's term of office as a director for four years expiring at the end of the ordinary general meeting called to approve the accounts for the financial year ending 31 December 2025.

The purpose of the **seventh resolution** is to reappoint Corinne Bach as a director for a term of four years, *i.e.* until the end of the ordinary general meeting of shareholders called to approve the financial statements for the year ending 31 December 2025.

	<b>Corinne Bach</b>	
	Main role	Chairwoman of Carbometrix
	Nationality	French
	Nomination	2016

**PURPOSE** Independence Independent


Corinne Bach is presented in chapter 4 of Getlink's 2021 Universal Registration Document and on page 23 of this Notice of general meeting brochure.

## ● RESOLUTION 7

### Renewal of the term of office of Corinne Bach as a director

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, resolves, on the proposal by the Board of Directors, to renew Corinne Bach's term of office as a director for four years expiring at the end of the ordinary general meeting called to approve the accounts for the financial year ending 31 December 2025.

The purpose of the **eighth resolution** is to reappoint Bertrand Badré as a director for a term of four years, *i.e.* until the end of the ordinary general meeting of shareholders called to approve the financial statements for the year ending 31 December 2025.

	<b>Bertrand Badré</b>	
	Main role	Blue like an orange CEO
	Nationality	French
	Nomination	2017

**PURPOSE** Independence Independent


Bertrand Badré is presented in chapter 4 of Getlink's 2021 Universal Registration Document and on page 24 of this Notice of general meeting brochure.

## ● RESOLUTION 8

### Renewal of the term of office of Bertrand Badré as a director

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, resolves, on the proposal by the Board of Directors, to renew Bertrand Badré's term of office as a director for four years expiring at the end of the ordinary general meeting called to approve the accounts for the financial year ending 31 December 2025.

The purpose of the **ninth resolution** is to reappoint Carlo Bertazzo as a director for a term of four years, *i.e.* until the end of the ordinary general meeting of shareholders called to approve the financial statements for the year ending 31 December 2025.

	<b>Carlo Bertazzo</b>	
	Main role	Atlantia CEO
	Nationality	Italian
	Nomination	2020

**PURPOSE** Independence Non-independent

Carlo Bertazzo is presented in chapter 4 of Getlink's 2021 Universal Registration Document and on page 25 of this Notice of general meeting brochure.

## ● RESOLUTION 9

### Renewal of the term of office of Carlo Bertazzo as a director

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, resolves, on the proposal by the Board of Directors, to renew Carlo Bertazzo's term of office as a director for four years expiring at the end of the ordinary general meeting called to approve the accounts for the financial year ending 31 December 2025.

The purpose of the **tenth resolution** is to reappoint Elisabetta De Bernardi di Valserra as a director for a term of four years, *i.e.* until the end of the ordinary general meeting of shareholders called to approve the financial statements for the year ending 31 December 2025.

	<b>Elisabetta De Bernardi di Valserra</b>	
	Main role	Atlantia European investment director
	Nationality	Italian
	Nomination	2018

**PURPOSE** Independence Non-independent


Elisabetta De Bernardi di Valserra is presented in chapter 4 of Getlink's 2021 Universal Registration Document and on page 26 of this Notice of general meeting brochure.

## ● RESOLUTION 10

### Renewal of the term of office of Elisabetta De Bernardi di Valserra as a director

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, resolves, on the proposal by the Board of Directors, to renew Elisabetta De Bernardi di Valserra's term of office as a director for four years expiring at the end of the ordinary general meeting called to approve the accounts for the financial year ending 31 December 2025.

The purpose of the **eleventh resolution** is to reappoint Perrette Rey as a director for an exceptional period of one year, in order to reinforce the staggering of the terms of office of the members of the Board of Directors and to enable the Nomination Committee to complete its work on the implementation of the renewal of the Board of Directors, *i.e.* until the end of the ordinary general meeting of shareholders called to approve the accounts for the financial year ending 31 December 2022.

 **PURPOSE**

**Perrette Rey**  
 Main role Chairwoman of the Getlink Nomination and Remuneration Committee  
 Nationality French  
 Nomination 2013  
 Independence Independent


Perrette Rey is presented in chapter 4 of Getlink's 2021 Universal Registration Document and on page 27 of this Notice of general meeting brochure.

## ● RESOLUTION 11

### Renewal of the term of office of Perrette Rey as a director

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, resolves, on the proposal by the Board of Directors, to renew Perrette Rey's term of office as a director for an exceptional length of one year expiring at the end of the ordinary general meeting called to approve the accounts for the financial year ending 31 December 2022.

The **twelfth resolution** is to appoint Lord Ricketts as a director for a term of four years, *i.e.* until the end of the ordinary general meeting of shareholders called to approve the financial statements for the year ending 31 December 2025.

 **PURPOSE**

**Peter Ricketts**  
 Main role Former UK Ambassador to France, Member of the House of Lords, Member of the Board of ENGIE  
 Nationality British  
 Independence Independent

Peter Ricketts is presented in chapter 4 of Getlink's 2021 Universal Registration Document and on page 20 of this Notice of general meeting brochure.

## ● RESOLUTION 12

### Appointment of Lord Ricketts as member of the Board of Directors, replacing Patricia Hewitt whose term of office expires

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having consulted the report of the Board of Directors, resolves to appoint Peter Ricketts as a member of the Board of Directors at the end of this general meeting for a term of four years expiring at the end of the general meeting called to approve the accounts for the financial year ended 31 December 2025, to replace Patricia Hewitt whose term of office expires at the end of this general meeting.

The **thirteen resolution** is to appoint Brune Poirson as a director for a term of four years, *i.e.* until the end of the ordinary general meeting of shareholders called to approve the financial statements for the year ending 31 December 2025.

 **PURPOSE**

**Brune Poirson**  
 Main role Former French Secretary of State for Ecological Transition; Accor Group Chief Sustainability Officer  
 Nationality French/American  
 Independence Independent

Brune Poirson is presented in chapter 4 of Getlink's 2021 Universal Registration Document and on page 21 of this Notice of general meeting brochure.

## ● RESOLUTION 13

### Appointment of Brune Poirson as member of the Board of Directors, replacing Jean-Pierre Trotignon whose term of office expires

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having consulted the report of the Board of Directors, resolves to appoint Brune Poirson as a member of the Board of Directors at the end of this general meeting for a term of four years expiring at the end of the general meeting called to approve the accounts for the financial year ended 31 December 2025, to replace Jean-Pierre Trotignon whose term of office expires at the end of this general meeting.

## Remuneration of executive officers

### Ex-post vote

(detailed information page 30 *et seq.* of this brochure)

The **fourteenth resolution** is to allow the general meeting to resolve upon the information relating to the remuneration of all executive officers and directors, paid during the financial year ended 31 December 2021 or awarded in respect of the same financial year, mentioned in Article L. 22-10-9 of the French Commercial Code and presented in the report of the Board of Directors in the 2021 Universal Registration Document.

The **fifteenth and sixteenth resolutions** are to enable the general meeting to decide on the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during or awarded, respectively, to the Chief Executive Officer, in respect of the 2021 financial year (fifteenth resolution) and to the Chairman of the Board for the 2021 financial year (sixteenth resolution), as set out in the corporate governance report in the Getlink SE 2021 Universal Registration Document.

The variable compensation components granted for the past financial year to the Chief Executive Officer, the payment of which is conditional upon approval by an ordinary general meeting, may only be paid after approval of the said variable compensation by this general meeting.



PURPOSE

### Ex-ante vote

(detailed information page 35 *et seq.* of this brochure)

Approval of the remuneration policy for all executive officers for the 2022 financial year. The **seventeenth resolution** is to allow the general meeting to decide on the remuneration policy for executive officers pursuant to Article L. 225-37-2-II of the French Commercial Code, as presented in the report on corporate governance prepared by the Board of Directors, included in the 2021 Universal Registration Document.

The **eighteenth resolution** is to enable the general meeting to decide on the remuneration policy for the Chief Executive Officer for 2022.

The **nineteenth resolution** is to enable the general meeting to decide on the remuneration policy for the Chairman of the Board of Directors for 2022.

## ● RESOLUTION 14

### Approval of the information relating to the remuneration of executive officers and directors paid during the financial year ended 31 December 2021 or awarded in respect of the same financial year, as referred to in Article L. 22-10-9 of the French Commercial Code

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the report of the Board of Directors drawn up pursuant to Article L. 225-37-3 of the French Commercial Code, approves, pursuant to Article L. 22-10-34 of the French Commercial Code, the information relating to the remuneration applicable to all executive officers and directors, paid during the financial year ended 31 December 2021 or granted in respect of the same financial year, as referred to in Article L. 22-10-9 of the same Code, as presented in the report in the Getlink SE 2021 Universal Registration Document and referred to in the notice of meeting brochure.

## ● RESOLUTION 15

### Approval of the remuneration elements paid during or awarded in respect of the financial year ended 31 December 2021 to Yann Leriche, Chief Executive Officer

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the report of the Board of Directors drawn up pursuant to Article L. 225-37-3 of the French Commercial Code, approves, pursuant to Article L. 22-10-34-II of the French Commercial Code, the fixed and variable elements of the total remuneration and benefits of any kind paid during the financial year ended 31 December 2021 or awarded in respect of the same year to Yann Leriche, Chief Executive Officer, as presented in the report in the Getlink SE 2021 Universal Registration Document and referred to in the notice of meeting brochure.

## ● RESOLUTION 16

### Approval of the remuneration elements paid during or awarded in respect of the financial year ended 31 December 2021 to Jacques Gounon, Chairman

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the report of the Board of Directors drawn up pursuant to Article L. 225-37-3 of the French Commercial Code, approves, pursuant

to Article L. 22-10-34-II of the French Commercial Code, the elements of the total remuneration and benefits of any kind paid during the financial year ended 31 December 2021 or awarded in respect of the same year to Jacques Gounon, Chairman, as presented in the report in the Getlink SE 2021 Universal Registration Document and referred to in the notice of meeting brochure.

## ● RESOLUTION 17

### Approval of the remuneration policy for executive officers and directors pursuant to Article L. 22-10-8-II of the French Commercial Code

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the report on corporate governance, approves, pursuant to Article L. 22-10-8-II of the French Commercial Code, the remuneration policy applicable to the executive officers and directors, as presented in the report on corporate governance, included in the Getlink SE 2021 Universal Registration Document and referred to in the notice of meeting brochure.

## ● RESOLUTION 18

### Approval of the elements of the 2022 remuneration policy: principles and criteria for determining, distributing and allocating the fixed, variable and exceptional elements making up the total remuneration and benefits of any kind, attributable to the Chief Executive Officer

The general meeting, acting in accordance with the quorum and majority applicable for ordinary general meetings and having considered the report of the Board of Directors drawn up pursuant to Article L. 22-10-8-II of the French Commercial Code, approves the principles and criteria for determining, distributing and allocating the fixed, variable and exceptional elements making up the total remuneration and benefits of any kind attributable to the Chief Executive Officer for his office, as presented in the report in the Getlink SE 2021 Universal Registration Document and referred to in the notice of meeting brochure.

## ● RESOLUTION 19

### Approval of the elements of the 2022 remuneration policy: principles and criteria for determining, distributing and allocating the elements making up the total remuneration and benefits of any kind, attributable to the Chairman of the Board of Directors

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the report of the Board of Directors drawn up pursuant to Article L. 22-10-8-II of the French Commercial Code, approve the principles and criteria for determining, distributing and allocating the elements making up the total remuneration and benefits of any kind attributable to the Chairman of the Board of Directors for his office, as presented in the report in the Getlink SE 2021 Universal Registration Document and referred to in the notice of meeting brochure.

## RESOLUTIONS FOR DECISION BY THE EXTRAORDINARY GENERAL MEETING

For several years, Getlink has involved all Group employees in its development by enabling them to become shareholders. This policy is a key factor in its performance.

Within the framework of partnership governance, in which the interests of all the Company's partners are taken into account, the **twentieth and twenty-first resolutions** aim to set up a system for associating employees and managers with the Group's performance, with the dual aim of aligning the interests of employees and managers with those of shareholders and of maximising shareholder value.

The **twentieth resolution** is a democratic free share plan for all employees of the Group (excluding Chief Executive Officer and senior executive officers). The purpose of this resolution is to authorise the Board of Directors, for a period of 12 months, to proceed with the free allocation to employees of existing shares held under the buyback programme. It is a collective plan for the benefit of all employees of the Company and of all the Group's French or UK subsidiaries, with the exception of executive officers. The plan provides for a free allocation of 100 ordinary shares to each employee, without any performance conditions, *i.e.* an allocation representing 350,000 ordinary shares and 0.063% of the capital on the basis of a theoretical workforce of 3,500 people.



PURPOSE

## ● RESOLUTION 20

### Delegation of authority granted for 12 months to the Board of Directors to proceed with a collective free allocation of shares to all employees (excluding executive officers) of the Company and of the companies directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code

The general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings and having considered the report of the Board of Directors and the special report of the Statutory Auditors and deciding in accordance with the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code:

- authorises the Board of Directors to proceed, on one or more occasions, with free allocations of ordinary shares of the Company, which will be existing shares of the Company resulting from prior purchases made by the Company under the conditions provided for by the legal provisions in force, for the benefit of all employees (excluding Chief Executive Officer and senior executive officers), of the Company and of the companies or entities affiliated to it within the meaning of Article L. 225-197-2 of the French Commercial Code, including companies or entities located abroad;
- resolves that the Board of Directors shall allocate a fixed and uniform number of free shares to the above-mentioned beneficiaries;
- resolves that the total number of free shares granted under this authorisation may not exceed 350,000 ordinary shares with a nominal value of €0.40 each, *i.e.* 0.063% of the share capital as at 23 February 2022 (not taking into account any adjustments that may be made to preserve the rights of beneficiaries in the event of transactions involving the Company's share capital during the vesting period); it is recalled that, in any event, the total number of free shares granted pursuant to (i) this authorisation and, (ii) if applicable, the twenty-first resolution, (iii) any other prior authorisation or, (iv) following the conversion of preference shares granted free of charge may not represent more than 10% of the Company's share capital on the date of the decision to grant them by the Board of Directors;

- resolves, in respect of the grant of free shares to beneficiaries who are tax residents of France, as well as to beneficiaries who are not tax residents of France:
  - to fix the minimum duration of the vesting period at one year, from the date on which the allocation rights are granted by the Board of Directors, at the end of which these shares will be definitively transferred to their beneficiaries. In the event of the beneficiary having a disability falling within the second or third category of Article L. 341-4 of the French Social Security Code, or within the meaning of the law applicable to the beneficiary or any equivalent provision in foreign law, the shares shall be definitively allocated to him or her before the end of the vesting period,
  - to fix the minimum mandatory retention period by the beneficiaries of the shares at three years as from the final acquisition of the shares. However, the shares will be freely transferable in the event of the beneficiary having a disability falling within the second or third category of Article L. 341-4 of the French Social Security Code.

The general meeting grants all necessary powers to the Board of Directors, within the limits set above, to implement this authorisation and, in particular, to determine the terms and conditions of the plan and:

- for the allocation of existing shares, to buy back its own shares in accordance with the legal provisions in force, and within the limit of the number of shares allocated;
- to fix the dates on which the free share allocations will be made, subject to the legal conditions and limits;
- to determine the identity of the beneficiaries and the number of ordinary shares allocated to each of them;
- to determine the conditions for the definitive allocation of the free shares at the end of the vesting period;
- to determine the definitive duration of the vesting period, at the end of which the shares will be transferred to the beneficiaries;
- to determine the definitive duration of the retention period for the shares thus allocated, under the conditions set out above;
- to proceed, if necessary, to adjust the number of free shares allocated in order to preserve the rights of the beneficiaries, when financial transactions are carried out on the Company's share capital during the vesting period, it being specified that the new free shares allocated will be deemed to have been allocated on the same day as that corresponding to the shares initially allocated;
- to provide for the possibility of temporarily suspending allocation rights including in the event of financial transactions;



- to record the definitive allocation dates and, if applicable, the dates from which the shares may be sold, taking into account legal restrictions; and
- to make, as the case may be, any amendment that may be required as a result of compulsory rule imposed on the beneficiaries or the Company.

The Board of Directors shall inform the ordinary general meeting each year of the transactions and allocations made under this resolution in accordance with Article L. 225-197-4 of the French Commercial Code.

This authorisation is given for a period of 12 months from the date of this meeting.

### 2022 LTI Plan

It is proposed to the general meeting, under the terms of the **twenty-first resolution**, to authorise a long-term incentive plan for the grant of performance shares in quantities comparable to the already reduced quantities of 2021, for the benefit of the Group's executives and senior managers, including executive directors and high-potential or key contributors. This plan concerns a maximum total of 300,000 shares in 2022, *i.e.* 0.05% of the capital. This plan concerns the Chief Executive Officer for a share limited to a maximum of 15% of the total allocation. The definitive allocation of ordinary shares would be based on achieving four cumulative performance criteria over a **three-year period**, which criteria based on those of the 2021 plan reviewed in the light of the Company's commitment to limiting its greenhouse gas emissions.

The **external performance condition** (the "TSR weighting") would be based on the average performance – including dividends – (TSR) of the Getlink SE ordinary share, over a three-year period compared to the performance of the Group's sectoral index GPR, the Getlink Index. Since 2018, the relative performance of the GET share has been assessed against the performance of the Group's sector index, the GPR Getlink Index. This index is set out in chapter 5 of the 2021 Universal Registration Document and on page 35 of this notice of meeting brochure. It conditions **45%** of the cumulative weighting. The definitive allocation of ordinary shares linked to this condition will vary according to the degree of attainment of the target, it being borne in mind that:

- should the TSR of the Getlink SE ordinary be strictly lower than the performance of the GPR Getlink Index, over the aforementioned period of three years, no shares will be granted; and
- should the TSR of the Getlink SE ordinary shares be equal to the performance of the GPR Getlink Index over the aforementioned period of three years, 15% of the number that can be granted will be granted, with the whole being capped at 45% of the number that can be granted.

The first **internal performance condition** (the "Working Ratio weighting") would be based on the 2024 economic performance of the Group's rail operating businesses *i.e.* the Shuttle and Europorte businesses, assessed by reference to their ability to recover their operating costs from their annual revenues and measured by a ratio, the Working Ratio.

*Ratio: operating expenses (excluding depreciation) / revenue*

Objective: improvement in the 2024 Working Ratio compared to 2019.

- three points improvement in the 2024 Working Ratio if the 2024 revenue returns to the 2019 level;
- two points improvement in the 2024 Working Ratio if the 2024 revenue reaches 90% of the 2019 level;
- if the 2024 revenue (Le Shuttle and Europorte) is lower than in 2019, then no shares will be granted.

*Calculation of the allocation*

- should the average rate of achievement of the Working Ratio improvement objective be strictly less than 100%, then no shares will be granted;
- should the average rate of achievement of the Working Ratio improvement objective be equal to or greater than 100%, 15% of the number that can be granted will effectively be granted; and
- the rate of allocation beyond 15% will be based on outperformance against the target, with the full amount capped at 30%.

It would account for **30%** of the cumulative weighting.

In the context of **strengthening its CSR strategy and climate trajectory** and to ensure that the business is engaged and able to progress and achieve its objectives, the Board has decided to include the 2022 Performance Share Plan in the CSR strategy review cycle for the second year running. The long-term incentive plans are subject to performance criteria to be met over a three-year period, in line with the **2024 CSR objectives**:

The second **internal performance condition** (the "Climate Weighting") would be based on the achievement of the reduction target (in tonnes of CO<sub>2</sub> equivalent) in 3-years time of **20%** of the Group's direct emissions (scope 1 and 2) on a like-for-like basis compared to 2019; if the target is achieved at a rate of less than 100%, there would be no allocation; and if the target is achieved at a rate of 100% or more, 15% of the attributable volume would be effectively allocated; the total being capped at 15%. It would condition 15% of the cumulative weighting.

The third **internal performance condition** (the "CSR weighting") would be based on the achievement of the CSR objectives set out on page 230 of the 2021 Universal Registration Document: safety, gender equality, social climate, quality of service.



PURPOSE

## RESOLUTION 21

### Authorisation granted to the Board of Directors for the purpose of making free allocations of ordinary shares of the Company, existing or to be issued, for the benefit of the employees and/or executive officers of the Group, with an automatic waiver by the shareholders of their preferential subscription rights

The general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings and having considered the report of the Board of Directors and the special report of the statutory

auditors, in accordance with the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code:

1. authorises the Board of Directors, in accordance with the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 *et seq.* of the French Commercial Code, to make, on one or more occasions, free allocations of ordinary shares, either existing or to be issued, to a category of:
  - managers of the Company or of companies directly or indirectly affiliated to it within the meaning of Article L. 225-197-2 of the French Commercial Code, and/or
  - executive officers of the Company or of related companies that meet the conditions set out in Article L. 225-197-1 of the French Commercial Code;
2. resolves that the number of existing shares or shares to be issued allocated pursuant to this authorisation may not exceed 300,000 ordinary shares (representing, as at 23 February 2022, 0.05% of the share capital), it being specified that (i) the number of



free shares allocated pursuant to this resolution, added to those allocated free of charge by virtue of the twentieth resolution, may not exceed 10% of the Company's share capital existing on the day when the Board of Directors resolves to allocate the free shares and that (ii) the total number of shares thus defined does not take into account any adjustments that may be made pursuant to legal, regulatory or contractual provisions in the event of a transaction affecting the Company's share capital;

3. resolves that the shares allocated to each executive director of the Company by virtue of this authorisation may not represent more than 15% of the number of shares allocated as indicated in paragraph 2 of this resolution, which represents a maximum of 45,000 shares, or 0.008% of the share capital;
4. resolves that the ordinary shares will be definitively allocated at the end of a three-year vesting period, with no obligation to retain them, and that the allocation of the shares to their beneficiaries will become definitive before the expiry of the aforementioned vesting periods in the event of the beneficiary having a disability falling with the second or third category of Article L. 341-4 of the French Social Security Code or equivalent abroad and that the said shares shall be freely transferable in the event of the beneficiary's disability corresponding to the classification in the aforementioned categories of the French Social Security Code, or equivalent abroad;
5. expressly makes the definitive allocation of all existing shares or shares to be issued under this resolution conditional on the achievement of the performance and presence conditions determined by the Board of Directors and presented in the report of the Board of Directors and resolves that the definitive allocation of the shares will be subject to the achievement of performance conditions assessed over a period of three years in relation to the 2023 objectives, specified by the Board of Directors on the basis of the following criteria:
  - the stock market performance of the Getlink share compared to the performance of the GPR Getlink Index (an index composed of a panel of stocks of companies representative of the Group's activities) – including dividends – for 2022, 2023 and 2024 (45%),
  - the 2024 economic performance assessed by reference to the ability of the Group's rail operator activities, *i.e.* the Shuttle and Europorte activities, to recover their operating costs from their annual revenues and measured by a ratio, the Working Ratio (30%),
  - the 2024 climate performance assessed against the Group's target of reducing direct (Scopes 1 and 2) greenhouse gas emissions (in tonnes of CO<sub>2</sub> equivalent) on a like-for-like basis by the end of 2024 compared to 2019 emissions (15%),
  - the 2024 CSR performance assessed against four sets of quantitative targets, (10%);
6. grants all necessary powers to the Board of Directors, with the right to sub-delegate under the conditions provided for by the applicable legal provisions, to implement this authorisation, to set the terms and conditions of the plan and in particular to:
  - determine whether the free shares granted are shares to be issued or existing shares, and if so, modify its choice before the definitive allocation of the shares,
  - determine the identity of the beneficiaries of the share grants in the above category of beneficiaries, as well as the number of shares granted to each of them,
  - determine the plan regulations, set the conditions and criteria for the allocation of shares, in particular the vesting period and the minimum holding period required, as well as the terms of implementation; it being specified that, with regard to the shares granted free of charge to executive officers, the Board of Directors shall either (a) decide that the shares granted free of charge may not be sold by the interested parties before the end of their functions, or (b) set the quantity of shares granted free of charge that they are required to hold in registered form,
  - provide for the possibility of temporarily suspending allocation rights in the event of financial operations or technical adjustments,
  - record the definitive allocation dates and the dates from which the shares may be freely transferred, taking into account the legal restrictions,
  - in the event of the issue of new shares, to charge, if necessary, the sums required to pay up the said shares to the reserves, profits or issue premiums, to record the completion of the capital increases carried out pursuant to this authorisation, to make the corresponding amendments to the articles of association and, in general, to carry out all necessary acts and formalities;
7. resolves that the Company may make any adjustments to the number of free shares allocated in order to preserve the rights of beneficiaries, depending on any transactions affecting the Company's share capital in the circumstances provided for in Article L. 225-181 of the French Commercial Code. It is specified that the shares allocated pursuant to these adjustments will be deemed to have been allocated on the same day as the shares initially allocated;
8. notes that in the event of a free allocation of new shares, this authorisation shall entail, as and when the said shares are definitively allocated, a capital increase by incorporation of reserves, profits or issue premiums in favour of the beneficiaries of the said shares and a corresponding waiver by the shareholders in favour of the beneficiaries of the said shares of their preferential subscription right to the said shares;
9. resolves that the Board of Directors may not, without prior authorisation by the general meeting, use this authorisation from the time a third party files a public offer for the Company's shares until the end of the offer period;
10. notes that, should the Board of Directors make use of this authorisation, it shall inform the ordinary general meeting each year of the transactions carried out pursuant to the provisions of Articles L. 225-197-1 to L. 225-197-3 and L. 22-10-59 to L. 22-10-60 of the French Commercial Code, under the conditions provided for in Article L. 225-197-4 of the said Code;
11. resolves that this authorisation cancels with effect from this day any unused portion of any previous authorisation given to the Board of Directors to make free allocations of existing shares or shares to be issued in favour of the Group's senior managers and executive officers or some of them. This authorisation is given for a period of 12 months as of today.



PURPOSE

In connection with the fourth resolution, the Board of Directors has decided to propose in the **twenty-second resolution** that all powers be delegated to the Board of Directors for the purpose of proceeding to this extent to the cancellation, on one or more occasions and within the limit of the global ceiling of 10% of the Company's capital, of all or part of the Company's shares acquired within the framework of the share purchase programmes authorised by the meeting.

## ● RESOLUTION 22

### Authorisation granted to the Board of Directors for 18 months to reduce the capital by cancelling treasury shares

The general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings and in accordance with the legal and regulatory provisions in force, in particular Article L. 22-10-62 of the French Commercial Code and having considered the Board of Directors' report and the Statutory Auditors' report:

1. delegates to the Board of Directors, for a period of 18 months from the date of this extraordinary general meeting, all powers to cancel, on one or more occasions, within the limit of the overall ceiling of 10% of the Company's share capital per 24 month period, of all or part of the Company's shares acquired under the share purchase programme authorised by the fourth resolution of this general meeting of shareholders, or under share purchase programmes authorised before or after the date of this meeting;
2. resolves that the excess of the purchase price of the shares over their face value will be charged to the "issue premiums" account or to any available reserve account, including the legal reserve, and this within the overall ceiling of 10% of the capital reduction carried out;
3. delegates to the Board of Directors all powers to proceed with the capital reduction resulting from the cancellation of the shares and the aforementioned allocation, as well as to amend the articles of association accordingly;
4. authorises the Board of Directors, within the limits it has previously set, to delegate to the Chief Executive Officer or, in agreement with the latter, to one or more Deputy Chief Executive Officers, the powers granted to it under this resolution;
5. notes that in the event that the Board of Directors uses this delegation of authority, the Board of Directors shall report to the next ordinary general meeting on the use made of this delegation of authority in accordance with the legal and regulatory provisions in force at the time;
6. this resolution cancels and replaces, as of this date, the unused portion of the previous authorisation granted by the extraordinary general meeting of 28 April 2021 in its twenty-fourth resolution.



PURPOSE

The general meeting will also be proposed, in the extraordinary part of the meeting, to delegate all authority to the Board of Directors in the **twenty-third resolution** to proceed with a capital increase reserved for employees, subject to the legal and regulatory conditions.

## ● RESOLUTION 23

### Delegation of authority granted to the Board of Directors for 26 months for the purpose of carrying out capital increases with withdrawal of the shareholders' preferential subscription right by the issue of ordinary shares or transferable securities giving access to the Company's capital reserved for employees belonging to a company savings plan

The general meeting acting in accordance with the quorum and majority applicable to extraordinary general meetings and in accordance with the legal provisions in force, in particular those of Articles L. 225-129-2, L. 225-129-6, L. 225-138, L. 225-138-1 and L. 228-92 of the French Commercial Code and Articles L. 3332-1 *et seq.* of the French Employment Code and having noted that the Company's share capital was fully paid up, and having considered:

- the report of the Board of Directors;
  - the special report of the Statutory Auditors, drawn up in accordance with the provisions of Articles L. 225-135, L. 225-138 and L. 228-92 of the French Commercial Code,
1. delegates to the Board of Directors, for a period of twenty-six months from the date of this meeting, power to decide to increase the share capital of the Company, on one or more occasions, at the times and in the matter that it shall determine, by the issue of ordinary shares of the Company or transferable securities giving access to existing or future ordinary shares of the Company reserved for employees and former employees of the Company and of French or foreign companies or entities affiliated to it within the meaning of the regulations in force, who are members of one or more company savings plans (or other plans to whose members Articles L. 3332-18 to L. 3332-24 of the French Employment Code or any similar law or regulation would allow the reservation of an increase in capital under equivalent conditions);
  2. to this end, authorises the Board of Directors to set up a company savings plan under the conditions provided for in Articles L. 3332-1 to L. 3332-8 of the French Employment Code or any similar plan;
  3. resolves that the Board of Directors, in the context set down in this resolution, may grant, free of charge, to the beneficiaries indicated in 1 above, in addition to the ordinary shares or securities giving access to the capital to be subscribed to in cash, ordinary shares or securities giving access to the capital to be issued or already issued as a substitute for all or part of the discount mentioned in 8 below and as a contribution, it being understood that the advantage resulting from this grant may not exceed the applicable legal or regulatory limits;
  4. resolves that the ceiling of the nominal amount of the increase in the Company's capital resulting from all issues carried out by virtue of this delegation, including by incorporation of reserves, profits or premiums under the conditions and within the limits set by Articles L. 3332-1 *et seq.* of the French Employment Code, is set at €2 million, it being specified that this ceiling does not include the face value of the Company's shares to be issued, if need be, in respect of adjustments made in accordance with the law and applicable contractual stipulations, to protect the holders of rights attached to securities giving access to the Company's shares;
  5. resolves that if the subscriptions have not absorbed the totality of an issue of securities, the capital increase will only be carried out up to the amount of securities subscribed;

6. resolves to withdraw, in favour of the employees and former employees referred to in 1. of this resolution, the shareholders' preferential subscription right to the ordinary shares of the Company or transferable securities giving access to ordinary shares of the Company to be issued under this delegation and to waive any right to the ordinary shares of the Company or other securities allocated free of charge on the basis of this delegation;
7. notes that, in accordance with the provisions of Article L. 225-132 of the French Commercial Code, this delegation entails the waiver by shareholders of their preferential subscription right to the ordinary shares to which the securities issued on the basis of this delegation may give entitlement;
8. resolves that the subscription price of the new ordinary shares shall be equal to the average of the prices quoted during the twenty (20) stock market sessions preceding the day of the decision setting the opening date of the subscription reduced by the maximum discount provided for by law on the day of the decision of the Board of Directors, it being specified that the Board of Directors may reduce this discount if it deems it appropriate, in particular in the event of an offer to members of a company savings plan or similar plan of securities on the international market or abroad in order to meet the requirements of the applicable local laws;
9. resolves that the Board of Directors shall have all necessary powers, with the right to subdelegate under the legal conditions, for the purpose of implementing this resolution and in particular:
  - to determine that the subscriptions may be made directly by the beneficiaries or through a collective investment scheme for transferable securities (UCITS) or any entity under French or foreign law, with or without legal personality, whose exclusive purpose is to subscribe, hold and sell shares in the Company or other financial instruments in the context of the implementation of one of the employee shareholding schemes,
  - to set, in accordance with the law, the list of companies or groups of companies whose employees and former employees may subscribe to the ordinary shares or securities issued and, if applicable, receive the ordinary shares or securities allocated free of charge,
  - to determine the terms and conditions of any issue of ordinary shares or securities giving access to ordinary shares which will be carried out by virtue of this delegation, and in particular their date of entitlement to dividends, and the terms of their payment,
  - to determine the nature and terms of the capital increase as well as the terms of the issue or free allocation,
  - to set the subscription price for the ordinary shares and the duration of the subscription period,
  - to set the length of service conditions that the beneficiaries of the ordinary shares or new securities to be issued as a result of the capital increase(s) or of the securities subject to each free allocation, who are the subject of this resolution, must meet,
  - to determine the opening and closing dates for subscriptions, collect subscriptions and set the rules for reductions in the event of oversubscription,
  - in the event of a free allocation of ordinary shares or transferable securities giving access to the capital, to determine the number of ordinary shares or securities giving access to the capital to be issued, the number to be allocated to each beneficiary, and to determine the dates, time limits, terms and conditions for the allocation of these ordinary shares or securities giving access to the capital within the legal and regulatory limits in force, and in particular, to choose either to replace, in whole or in part, the allocation of these ordinary shares or securities giving access to the capital with the discount referred to in 8 of this resolution, or to deduct the equivalent value of these ordinary shares or securities from the total amount of the contribution, or to combine these two possibilities,
  - to record the completion of the capital increase by issuing ordinary shares up to the amount of the ordinary shares that will be effectively subscribed,
  - to determine, if applicable, the nature of the securities allocated free of charge, as well as the terms and conditions of this allocation,
  - to determine, if necessary, the amount of the sums to be incorporated into the capital within the limit set above, the item or items of shareholders' equity from which they are to be deducted, and the date from which the ordinary shares thus created will carry rights,
  - at its sole discretion and if it deems it appropriate, charge the costs of the capital increases against the amount of the premiums relating to these increases and deduct from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each increase,
  - to take all measures for the definitive completion of the capital increases, to carry out the formalities subsequent to these, in particular those relating to the listing of the securities created, and to make the corresponding amendments to the articles of association to these capital increases, and generally to do all that is necessary;
10. authorises the Board of Directors, within the limits it has previously set, to delegate to the Chief Executive Officer or, in agreement with the latter, to one or more Deputy Chief Executive Officers the powers granted to it under this resolution;
11. notes that in the event that the Board of Directors uses this delegation of authority, the Board of Directors shall report to the next ordinary general meeting on the use made of this delegation of authority in accordance with the legal and regulatory provisions and in particular those of Article L. 225-129-5 of the French Commercial Code;
12. delegates to the Board of Directors the possibility of substituting the capital increase with a transfer of ordinary shares to employees in accordance with the provisions of Articles L. 3332-18 to L. 3332-24 last paragraph of the French Employment Code. The conditions provided for in this resolution shall apply in the context of such a transfer;
13. takes note of the fact that this resolution cancels and replaces the authorisation voted by the extraordinary general meeting of 28 April 2021 in its twenty-fifth resolution. It is valid for a period of twenty-six months as from this meeting.



**PURPOSE**

The extraordinary general meeting of 18 April 2019, under the eighteenth resolution, authorised the Board of Directors, to create the E Preference Shares, convertible into ordinary shares, depending on performance criteria, up to a maximum of 1,000 ordinary shares. These preference shares will be converted into ordinary shares after this general meeting. It is proposed to the general meeting under the **twenty-fourth resolution** to proceed with the corresponding update of the articles of association, by deleting Article 39, relating to the said E Shares and by removing from the articles of association all references to the E Shares.

● **RESOLUTION 24**

**Deletion of obsolete mention from the articles of association**

The general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings and having considered the report of the Board of Directors, resolves, as a consequence of the conversion of the E Shares into ordinary shares, to delete Article 39 of the articles of association, relating to the E Preference Shares converted into ordinary shares at the end of the present general meeting and confers all powers on the Board of Directors for this purpose and to remove all mentions relating to the E Shares from the articles of association.

● **RESOLUTION 25**

**Powers for the formalities**

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, grants full powers to the bearer of an original, extract or copy of the minutes of this meeting for the purpose of carrying out any filing, publication or other necessary formalities.

**CONSULTATIVE RESOLUTION**



**PURPOSE**

Under the **twenty-sixth resolution**, the Board of Directors wishes to consult the shareholders' meeting on its climate transition strategy presented in the Universal Registration Document and summarised on page 28 and 29 of this notice of meeting brochure.

This consultation of the shareholders' meeting on Getlink's climate strategy is part of a strong dialogue with its shareholders.

This vote will necessarily be of a purely consultative nature in order to comply with the respective scope of authority of each of the corporate bodies:

- this vote will not be binding on the shareholders who are not asked to take responsibility for Getlink's climate transition strategy, which is the responsibility of the Board of Directors and the Chief Executive Officer;
- the purpose of this vote is to allow shareholders to express their views on this strategy if they so wish.

The Board intends to repeat this consultation at each Plan deadline, with progress on the implementation of the strategy being reported annually to the general meeting of shareholders in the Universal Registration Document.

The Board of Directors naturally hopes that this strategy, which marks the Group's action, will be widely supported and therefore shared.

Should the resolution not receive the expected support, Getlink would approach its shareholders to discuss and gather information on why, if that be the case, they do not support the proposed resolution and would present the measures envisaged to address this.

● **RESOLUTION 26**

**Say on climate – advisory vote on the Group's climate trajectory**

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, gives its favourable opinion on Getlink's climate transition strategy presented in the Getlink SE 2021 Universal Registration Document and summarised in the notice of meeting brochure.

# RESPONSIBLE GOVERNANCE IN LINE WITH THE CHALLENGES OF TOMORROW

**Getlink's governance is adapted to the specific needs of the business, due to its binational nature, its regulated framework and is part of a constant process of progress in accordance with the Afep/Medef Code to serve the overall vision of the Company's development.** It is based on a separation of executive responsibilities, a renewed senior management and a responsible, expert, international, diversified and renewed Board of Directors.

## SEPARATION OF EXECUTIVE RESPONSIBILITIES



**Jacques Gounon**

CHAIRMAN OF THE BOARD  
OF DIRECTORS



**Yann Leriche**

CHIEF EXECUTIVE OFFICER

Getlink's Board of Directors has confirmed its choice of a governance model that ensures the separation of executive and chairman responsibilities, in line with best practice in corporate governance. This new structure, combined with the gradual rotation of Board members, will further increase the efficiency and agility of the Board's operations. In order to ensure a smooth and gradual transition, the Board had decided to entrust the Chairman with enhanced responsibilities in order to allow in-depth collaboration between the Chairman and the Chief Executive Officer on the major issues relating to the Group. The complementary profiles of Jacques Gounon and Yann Leriche, especially in an extraordinary year during which Getlink had to control its costs, innovate and prepare to recover from the pandemic and Brexit, have enabled Yann Leriche to devote himself fully to the development of the Company, while benefiting from the support of Jacques Gounon and his knowledge of the Group and its environment. The Group's harmonious governance is based on a balanced and complementary distribution of the respective roles of the Chairman and the Chief Executive Officer, while respecting the Company's binational culture and values.

The Board of Directors praised the involvement of the Chief Executive Officer since he took office, the remarkable results of the measures he has led to deal with the crisis, as well as the harmonious and efficient functioning of the in-depth collaboration between the Chairman and the Chief Executive Officer, their relationship of trust and mutual respect. **Yann Leriche joined the Board of Directors at the end of the general meeting on 28 April 2021.** The Board of Directors wishes to continue to benefit from the Chairman's international stature and proposes to the general meeting that Jacques Gounon's appointment as a director be renewed for a term of four years. The Board of Directors' choice is intended to enable Getlink SE to benefit from both the expertise of the Chairman and the Chief Executive Officer's skills, combined with his knowledge and industrial expertise in the transport and mobility sector in the broadest sense as well as the operational, safety and technical constraints of these activities as well as complex and regulated environments.

# ACTIVITY OF THE BOARD

## THE GETLINK BOARD OF DIRECTORS

As of 23 February 2022, it is composed of 15 members, including three directors representing the employees:

**Jacques Gounon**

Chairman, non-independent Director

**Yann Leriche**

CEO, non-independent Director

**Corinne Bach**

Independent Director

**Bertrand Badré**

Independent Director

**Carlo Bertazzo**

Non-independent Director

**Mark Cornwall**

Director representing the employees

**Elisabetta De Bernardi di Valserra**

Non-independent Director

**Sharon Flood**

Independent Director

**Patricia Hewitt**

Independent Director

**Jean-Marc Janailac**

Independent Director

**Colette Lewiner**

Independent Director

**Perrette Rey**

Independent Director

**Stéphane Sauvage**

Director representing the employees

**Jean-Pierre Trotignon**

Independent Director

**Philippe Vanderbec**

Director representing the employees

## AN ALWAYS INVOLVED AND STILL HARD-WORKING BOARD IN 2021



9

Board meetings  
(13 in 2020)



99%

Board attendance rate

In 2021, the Board of Directors was organised into four committees with complementary expertise.



27

Board Committee meetings  
(16 in 2020)



100%

Attendance rate in 2021:

Audit Committee  
Nomination and Remuneration Committee



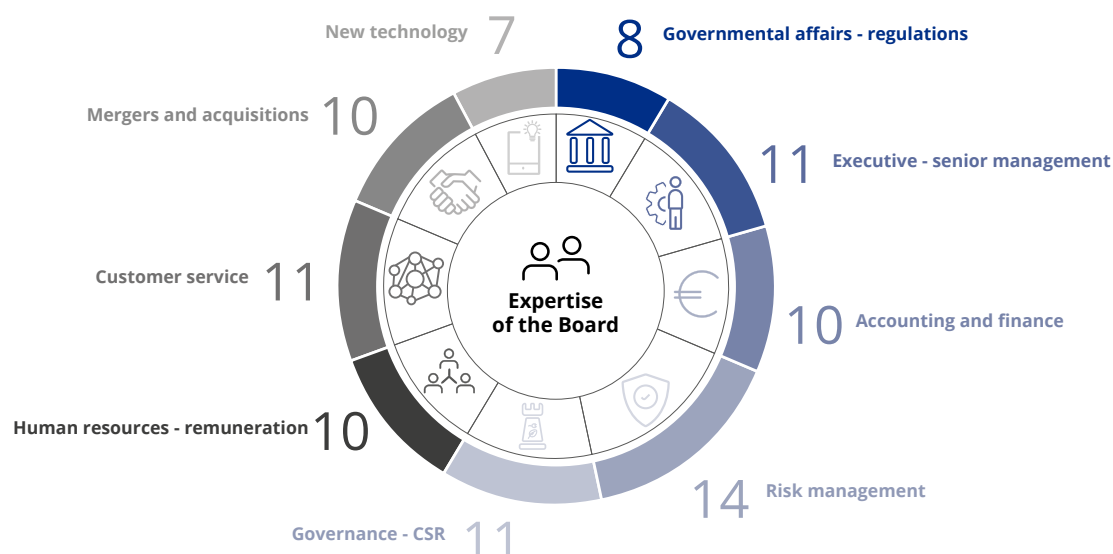
3

Board Committees chaired by independent female directors:

Audit Committee  
Nomination and Remuneration Committee  
Ethics and CSR Committee



## A BOARD OF DIRECTORS WITH COMPLEMENTARY EXPERTISE



## HARMONIOUS RENEWAL OF THE TERMS OF OFFICE OF THE BOARD OF DIRECTORS

### Staggering of terms of office: changes in the composition of the Board of Directors in 2022

In order to continue the work begun in 2018 towards a harmonious renewal of the terms of office of its members, the Board of Directors will propose to the general meeting to be held on 27 April 2022 the following staggering of the directors' terms of office, *i.e.*:

- Patricia Hewitt and Jean-Pierre Trotignon not be proposed for renewal;
- the appointment of Brune Poirson as a director to replace Jean-Pierre Trotignon will be proposed for a statutory term of four years expiring in 2026 at the end of the General Meeting called to approve the accounts for the 2025 financial year;
- the appointment of Peter Ricketts as a director to replace Patricia Hewitt will be proposed for a statutory term of four years expiring in 2026 at the end of the General Meeting called to approve the accounts for the 2025 financial year;

- Perrette Rey be exceptionally proposed for renewal for a single year expiring in 2023 at the end of the general meeting called to approve the accounts for the 2022 financial year;
- five directors, Jacques Gounon, Carlo Bertazzo, Elisabetta De Bernardi di Valserra, Corinne Bach, Bertrand Badré, be proposed for renewal for a statutory term of four years expiring in 2026 at the end of the general meeting called to approve the accounts for the 2025 financial year.

The general meeting of 30 April 2020 renewed Colette Lewiner's term of office for three years only, which will expire in 2023 at the end of the general meeting called to approve the financial statements for the 2022 financial year.

Stéphane Sauvage was reappointed for a new term of office as a director representing the employees by an ordinary plenary meeting of the French Group Committee. Philippe Vanderbec was reappointed for a new term of office as a director representing the employees by an extraordinary plenary meeting of the Getlink SE European Company Council.

The Directors' CVs are set out on pages 20 *et seq.*

The table below sets out the anticipated changes to the composition of the Board of Directors and its committees for the 2022 financial year:

	Departure	Appointment
Board of Directors	Patricia Hewitt Jean-Pierre Trotignon	Peter Ricketts Brune Poirson

Characteristics of the Board of Directors as at 23 February 2022 and, subject to the approval of shareholders, following the general meeting on 27 April 2022:

Composition on 23 February 2022		Composition following the 2022 General Meeting	
Female representation	50%	Female representation	50%
Average age of Directors	60	Average age of Directors	58
Independence	67%	Independence	67%
Average length of term	6	Average length of term	5
International representation	33%	International representation	42%

The staff representative directors are not counted in the calculation of the Board of Directors' rate of independence in accordance with the recommendations of the Afep/Medef Code, in the calculation of the percentage of women on the Board of Directors in accordance with legal provisions, nor consequently in the calculation of the average length of term of office and the international representation of the Board of Directors in order to ensure the consistency of the information presented.

## NEW MEMBERS OF THE BOARD OF DIRECTORS WHOSE APPOINTMENT WILL BE PROPOSED AT THE GENERAL MEETING



### **LORD RICKETTS**

Independent director of Getlink SE

Age: 69 years old

Nationality: British

### **Biography, expertise and experience**

Peter Ricketts has an MA degree from Pembroke College Oxford and honorary doctorates from the University of Kent (DCL) and the University of Bath (DLL). Peter Ricketts, Baron Ricketts of Shortlands, began his career at the UK Foreign and Commonwealth Office (FCO) in 1974. He was posted to the UK delegation to NATO in Brussels before becoming assistant private secretary at the FCO to the then Foreign Secretary Sir Geoffrey Howe in 1983, then First Secretary at the Embassy in Washington (USA) in 1985, Head of Division in Hong Kong in 1990, advisor for European and Economic Affairs in the French Embassy in 1995 and deputy political director in 1997. In 2000, he was appointed chairman of the Joint Intelligence Committee, then in 2001 political director of the FCO. From 2003 to 2006, he was the UK Permanent Representative to NATO. In 2006, he became Permanent Under Secretary of the FCO, and in 2010, National Security Adviser to the UK government. From 2012 to January 2016, he was the UK's ambassador to France and Monaco. A member of the House of Lords, chairman of the Normandy Memorial Trust (UK charity), Vice Chairman of the Royal United Services Institute in London, Peter Ricketts is a member of the Board of Directors and a member of the Nomination, remuneration and Governance Committee of Engie.

Peter Ricketts will bring to the Board of Directors his rich and renowned knowledge and experience in the field of British geostrategic issues and public affairs.



### **Number of current offices in French or foreign listed companies, outside the Group on 23 February 2022: 1**

Office	Company/place of listing	Date
Independent Director, member of the Appointments, Compensation and Governance Committee	Engie/Euronext, Paris	2016 to date

### **Other French or foreign positions held outside the Group:**

Other positions	Company	Date
Vice-chairman	Royal United Services Institute	2021 to date
Chairman	Franco-British Council	2020 to date

### **Offices and positions expiring within the last five years: none**



## BRUNE POIRSON

Independent director of Getlink SE

Age: 39 years old

Nationality: French and American

### Biography, expertise and experience

Born in Washington D.C., of French and American nationality, and a graduate of the London School of Economics, the IEP at Aix and the Kennedy School at Harvard, Brune Poirson began her career in London, within the Foundation for Innovation of Great Britain, then joined the French Development Agency as a development coordinator in New Delhi, on a project for the distribution of drinking water in shanty towns. After some time as the director of sustainable development and social responsibility for one of Veolia's subsidiaries in Delhi, she joined a green start-up incubator in Boston. Brune Poirson was for three years French Secretary of State for Ecological Transition and the first French woman to be elected Vice-President of the United Nations Environment Assembly. Brune Poirson is Group Chief Sustainability Officer and a member of the Executive Committee of the French hotel group Accor.

Brune Poirson will bring to the Board of Directors her environmental expertise and will contribute to the Board's work on the Group's sustainable development strategy and related action plans.



### Number of current offices in French or foreign listed companies, outside the Group on 23 February 2022: none

#### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Group Chief Sustainability Officer, member of the executive committee	Accor	2021 to date

#### Offices and positions expiring within the last five years: none

## NEW MEMBERS OF THE BOARD OF DIRECTORS WHOSE REAPPOINTMENT WILL BE PROPOSED AT THE GENERAL MEETING



### JACQUES GOUNON

Chairman of Getlink SE

Age: 68 years old

Nationality: French

**Executive officer and non-independent director of Getlink SE**

**First appointment:** 9 March 2007; length of service: 14 years

**End of current term:** 2022

**586,425 Getlink SE ordinary shares held at 23 February 2022\***

**Member of 2 committees:** Ethics and CSR Committee and Safety and Security Committee

**Board meeting attendance rate:** 100%

**Safety and Security Committee attendance rate:** 90% and Ethics and CSR Committee attendance rate: 100%

### Biography, expertise and experience

Jacques Gounon is a graduate of the *École Polytechnique* and a chief engineer of the *Ponts et Chaussées*. He started his career in public service in 1977 and later became Chief Executive of the Comatec Group (1986-1990), director of development for the Eiffage group (1991-1993), industry advisor to the French Employment Minister (1993-1995), principal private secretary to the French Secretary of State for Transport (1995-1996), deputy chief executive of Alstom (1996), chairman of the business sector and member of the executive committee of Alstom (2000) and deputy chairman and chief executive of the Cegelec group (2001). He was appointed chairman and Chief Executive Officer of Getlink SE from 2007 to 2020 and became chairman of the Board of Getlink SE on 1 July 2020. He holds various directorships in Getlink's subsidiaries. He is also a director of Aéroports de Paris, chairman of the Transalpine Committee and in 2019, he became Chairman of La Maison du Numérique et de l'Innovation du Calais. In 2020, Jacques Gounon succeeded Patrick Jeantet at the head of Fer de France, the French rail association. On 23 September 2021, Jacques Gounon was elected Chairman of the Board of the St. Joseph Hospital Foundation (Paris).



### Number of current offices in French or foreign listed companies, outside the Group on 23 February 2022: 1

Office	Company/place of listing	Date
Director, chairman of the audit committee	Aéroports de Paris / Euronext Paris	2008 to date

### Other French or foreign positions held outside the Group:

Chairman of the Board of Directors of the Fondation Hôpital Saint-Joseph (Paris); Chairman of the Transalpine Committee; Chairman of La Maison du Numérique et de l'Innovation du Calais; Chairman of Fer de France.

### Offices and positions expiring within the last five years:

Expired offices	Company	Date
Chairman and CEO	Getlink SE	2007-2020

\* Number of shares increased to 621,044 after an exercise of share options on 10 March 2022 (section 5.2.1 of the 2021 Universal Registration Document).



## CORINNE BACH

Independent director of Getlink SE

Age: 48 years old

Nationality: French

First appointment: 20 December 2016; length of service: 5 years

End of current term: 2022

5,000 Getlink SE ordinary shares held at 23 February 2022

Member of 2 committees: Audit Committee and Ethics and CSR Committee

Board meeting attendance rate: 100%

Audit Committee and Ethics and CSR Committee attendance rate: 100%

### Biography, expertise and experience

Corinne Bach is a graduate of the *École Polytechnique* and also holds qualifications from Imperial College London, INSEAD and Télécom Paris. She was Chairwoman and Chief Executive Officer of CanalOlympia and vice chairwoman of Vivendi Village within the Vivendi group from 2015 to 2018. She also gained experience working at SFR and NavLink, in both France and the USA. In 2018, she was appointed director of development and operations at Studiocanal. In 2020, Corinne Bach became co-chair of Carbometrix, a company specialising in the construction of a benchmark for corporate greenhouse gas emissions. Corinne Bach's appointment as a director of the Board of Getlink SE was ratified by the general meeting held on 27 April 2017. The general meeting of 18 April 2018 renewed Corinne Bach's term of office as a director until the end of the general meeting held to approve the 2021 accounts.

Corinne Bach brings to the Board of Directors her experience as the head of various innovative technology services groups as well as her expertise in strategy especially in the area of reducing greenhouse gas emissions in the digital age.



### Number of current offices in French or foreign listed companies, outside the Group on 23 February 2022: none

#### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Chair	Roselend Conseil	2020 to date
Joint chair	Carbometrix	2020 to date
Director	Magic Makers SAS	2016 to date

#### Offices and positions expiring within the last five years:

Expired offices	Company	Date
Director	Smile & Pay	2019 to 2020
Representative of Vivendi Village on the Board of Directors	La Frontera Production (Association)	2018 to 2019
Director	The Copyrights Group Limited	2017 to 2020
Director	Marketreach Licensing Services Limited	2017 to 2020
Director and member of the strategy committee	Festival Production SAS	2016 to 2019
Chairwoman	Talents et Spectacles Congo SAS	2016 to 2019
Director	L'Olympia SAS	2015 to 2020
Chairwoman	Talents et Spectacles Gabon SAS	2016 to 2019
Chairwoman	Talents et Spectacles Cameroun SAS	2016 to 2019
Chairwoman	Talents et Spectacles Burkina Faso SAS	2016 to 2019
Chairwoman	Talents et Spectacles RDC SAS	2016 to 2019



## BERTRAND BADRE

Independent director of Getlink SE

Age: 53 years old

Nationality: French

First appointment: 18 December 2017; length of service: 4 years

End of current term: 2022

4,000 Getlink SE ordinary shares held at 23 February 2022

Member of 1 committee: Audit Committee

Board meeting attendance rate: 100%

Audit Committee attendance rate: 100%

### Biography, expertise and experience

Bertrand Badré is a graduate of the *École Nationale d'Administration*, the *Institut d'études politiques de Paris* and of the *Hautes Études Commerciales de Paris*. Assigned to the *l'Inspection générale des finances* (French national audit office) in 1995, in 1999 he became deputy director of Lazard Bank in London then vice-president, and director in New York (2000). In 2003, he joined President Jacques Chirac's office. He became a partner of Lazard Bank in Paris then in 2007 he became finance director of Crédit Agricole then Société Générale. In 2013, Bertrand Badré was appointed finance director general at the World Bank and as such represented the organisation at the G7, G20 and the Financial Stability Board. He made a significant contribution to World Bank discussions on development finance. He is known for his commitment to implementing sustainable development objectives through a greater involvement of the private sector. Bertrand Badré left the World Bank group in 2016 and created an investment fund called Blue like an Orange Sustainable Capital, which aims to direct investment towards innovative economic projects in developing countries. Bertrand Badré is senior advisor for sustainability and ESG for JAB Holdings and their JCF fund. Bertrand Badré is a member of the "One Planet Lab", whose mission is to feed the "One Planet Summit" editions. Bertrand Badré is the manager of Sipa-Ouest France (*Société d'investissements et de participations*), a French civil company in the media sector.

Bertrand Badré was co-opted on to the Board of Getlink SE on 18 December 2017. His appointment was ratified at the Getlink SE general meeting held on 18 April 2018 until the end of the general meeting held to approve the 2021 accounts.

Bertrand Badré brings to the Board of Directors his recognised experience and expertise in international finance and his knowledge of markets, as well as his vision on the implementation of sustainable development objectives.



### Number of current offices in French or foreign listed companies, outside the Group on 23 February 2022: none

#### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Chief executive officer	Blue like an Orange Sustainable Capital	2016 to date
Chairman	BlueOrange consultants	2016 to date

#### Offices and positions expiring within the last five years:

Expired offices	Company	Date
Director	Liquidnet	2018 to 2021
Director, chairman of the audit committee	Wealthsimple	2017 to 2021





## CARLO BERTAZZO

**Non-independent director of Getlink SE**

**Age:** 56 years old

**Nationality:** Italian

**First appointment:** 5 November 2020; length of service: 1 year

**End of current term:** 2022

**2,018 Getlink SE ordinary shares held at 23 February 2022**

**Committee memberships:** none

**Board meeting attendance rate:** 100%

### Biography, expertise and experience

Carlo Bertazzo is Atlantia's Chief Executive Officer, a position that he has held since January 2020. He is currently also a member of the Board of Directors of Autostrade per l'Italia (2019), of Abertis Infraestructuras (2018) and of Getlink (2020). He started his career in Banca Commerciale Italiana (now Banca Intesa) in 1990 and in 1991 he moved to the investment department of IFI (now EXOR, the holding company of the Agnelli family) where he remained until 1994. He worked at Edizione between 1994 and 2019, as General Manager since 2012 and as Chief Executive Officer during the last year, where he played a key role in several diversification processes over the years, managing the acquisitions of Autogrill and Generali Supermercati (1995), Atlantia (2000), a stake in Telecom Italia (2001), Gemina (2005, now called Aeroporti di Roma, which merged into Atlantia in 2013) and Cellnex (2018). Between 2009 and 2013, he was CEO of Gemina and co-CEO of Aeroporti di Roma. He graduated *magna cum laude* in business and administration from Ca' Foscari University in Venice. After having been co-opted by the Board of Directors of Getlink SE on 5 November 2020, this co-option was ratified by the general meeting of Getlink SE on 27 April 2021.

Carlo Bertazzo brings to the Board of Directors his long-dated experience in the infrastructure sector, his in depth knowledge of the M&A market, his expertise in safety and security, many years of directorship roles and his international culture.



### Number of current offices in French or foreign listed companies, outside the Group on 23 February 2022: 1

Office	Company/place of listing	Date
Board member and Chief Executive Officer	Atlantia S.p.A. / Borsa italiana	2020 to date

### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Board member	Abertis Infraestructuras S.A.	2018 to date
Board member	Autostrade per l'Italia S.p.A.	2019 to date

### Offices and positions expiring within the last five years: none

Expired offices	Company	Date
Board member	Cellnex Telecom S.A. / Madrid Stock Exchange	2018 to 2020
Chief Executive Officer	Edizione srl	2019 to 2020
Board member	ConnecT S.p.A.	2018 to 2020
Chief Executive Officer	Sintonia S.p.A.	2018 to 2020
Board member	Aeroporti di Roma S.p.A.	2016 to 2019
Board member	Olimpias Group Srl	2017 to 2018



## ELISABETTA DE BERNARDI DI VALSERRA

**Non-independent director of Getlink SE**

**Age:** 45 years old

**Nationality:** Italian

**First appointment:** 18 April 2018; length of service: 3 years

**End of current term:** 2022

**3,000 Getlink SE ordinary shares held at 23 February 2022**

**Member of 1 committee:** Audit Committee

**Board meeting attendance rate:** 100%

**Audit Committee attendance rate:** 100%

### Biography, expertise and experience

Elisabetta De Bernardi di Valserra graduated *magna cum laude* in electronic engineering from the *Università degli Studi di Pavia*. She is a board member of Autostrade per l'Italia, Aeroporti di Roma, Telepass and Aéroports de la Côte d'Azur. She started her career with Morgan Stanley in 2000, in the investment banking division, where she worked in the communication and media team in London, and then in the corporate finance team in Milan, where she remained until 2013 as executive director. At Morgan Stanley, Elisabetta advised on several transactions, including M&A, equity and debt transactions. Between 2013 and 2015, she was partner of Space Holding, launching and placing on the Italian Stock Exchange the Special Purpose Acquisition Vehicles Space S.p.A. and Space 2 S.p.A., which completed their business combination by merging with Fila Avio and Aquafil. She was an Investment Director at Edizione Srl from 2015 to 2020 and was appointed Investment Director Europe at Atlantia S.p.A in 2020. She was appointed to the Getlink SE Board of Directors by the general meeting of 18 April 2018.

Elisabetta De Bernardi di Valserra brings to the Board of Directors her experience as a director of industrial groups with an international dimension, her understanding of the infrastructure sector as well as her financial expertise in the management of equity investments.



### Number of current offices in French or foreign listed companies, outside the Group on 23 February 2022: none

#### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Director	Autostrade per l'Italia S.p.A.	2019 to date
Director	Aeroporti di Roma S.p.A.	2019 to date
Director	Telepass S.p.A.	2020 to date
Director	Aéroports de la Côte d'Azur S.A.	2020 to date

#### Offices and positions expiring within the last five years:

Expired offices	Company	Date
Managing director	Autostrade Concessioni e Costruzioni S.p.A.	2020 to 2021
Managing director	ConnecT S.p.A.	2018 to 2020
Director	Atlantia S.p.A.	2016 to 2019
Director	Sintonia S.p.A.	2018 to 2019
Director	Cellnex Telecom S.A. / Madrid	2018 to 2020



## PERRETTE REY

Independent director of Getlink SE

Age: 79 years old

Nationality: French

First appointment: 20 March 2013; length of service: 8 years

End of current term: 2022

5,000 Getlink SE ordinary shares held at 23 February 2022

Member of 3 committees: Nomination and Remuneration Committee (Chairwoman), Audit Committee, and Ethics and CSR Committee

Board meeting attendance rate: 100%

Nomination and Remuneration Committee, Audit Committee and Ethics and CSR Committee attendance rate: 100%

### Biography, expertise and experience

Perrette Rey holds a doctorate in corporate law and a post graduate degree in economic management both from the University of Paris I; she is a graduate of the Paris political studies institute (IEP), the Paris institute of business management (IAE) and the Paris centre for better management (CPA). She started her career as commercial director for SOVA, a mechanics, metal and steel family business prior to setting up her own business as a management, organisation and IT consultant then heading a management and IT publication. In 1977 she joined the *Chambre Syndicale* of the Banques Populaires group where she was successively in charge of strategy, budget, finance and IT and later an advisor to the chairman of the Banques Populaires group. She was elected as a judge at the Paris Commercial Court in 1992, becoming in turn president of a chamber, vice president and the first woman (and to date the only woman for 450 years) to be elected president of the Paris Commercial Court, then president of the General Council of Commercial Courts, which brings together all the French commercial courts, between 2004 and 2008. She chaired the French observatory for businesses in difficulty set up by the chamber of commerce and industry of Paris Île-de-France. From 2008 to 2013, she was a member of the French state shareholding commission. Perrette Rey was appointed by the Board of Getlink SE and her appointment was ratified by the general meeting on 15 May 2013.

Perrette Rey brings to the Board of Directors her diverse expertise and recognised experience in law and business management, as well as her experience as a former senior executive.



**Number of current offices in French or foreign listed companies, outside the Group on 23 February 2022: none**

**Other French or foreign positions held outside the Group: none**

**Offices and positions expiring during the last five years: none**

# SAY ON CLIMATE: CLIMATE TRANSITION STRATEGY

## Integrated governance to achieve this trajectory

From the outset, the organisation's governance has been built around strong, forward-looking values. The Board of Directors, composed in accordance with the principles of diversity and complementarity of skills in service of the organisation's strategy and assisted by the Ethics and CSR Committee, decides on the Group's strategic CSR commitments. Since 2012, CSR has been one of the criteria for the annual variable part of the remuneration of the Chairman and Chief Executive Officer. It is still one of the criteria for the Chief Executive Officer. Since 2020, Getlink's performance share plans are part of the CSR strategy cycle: they are also conditional on the Group's climate target.

At Board level, the Ethics and CSR Committee ensures that CSR issues are taken into account in the definition of the Group's strategy and in its implementation. In order to support the Company's move towards a lower carbon economy, Getlink SE's Board of Directors has appointed an Environmental and Climate Lead Director. The Environmental and Climate Lead Director ensures that the Board of Directors is able to drive an informed and just transition and encourages a long-term transformation process to make progress on climate issues.

On the Group's Executive Committee, all aspects of the environmental policy are supported by the administrative and financial director, to whom the CSR department reports. The entire Executive Committee is fully supportive of senior management to implement the climate transition strategy. On an operational level, the progress of the projects is monitored within the framework of the Eurotunnel and Europorte environment committees which were set up in 2020.

## The Group's vision for the climate

The climate and environmental emergency requires us all to rethink the way we produce, consume, communicate and travel. This is a huge transformation challenge. Getlink is convinced that it is also an opportunity for the most sustainable models.

By their nature, rail infrastructure and Getlink are low-carbon players. By its culture, the Group has always paid close attention to the impact of its activities on the environment. This essential part of its identity does not dilute our responsibility, on the contrary, it commits us to be ever more responsible.

This is the meaning of the efforts that Getlink's teams have been making for more than ten years to improve the environmental and climate footprint of the Group's activities, with tangible and inspiring results. These results encourage the Group to continue and expand its efforts. To this end, Getlink has developed a new roadmap for Getlink's climate strategy, with clear targets set for 2025. The plan is robust and is based on key initiatives and investments that strengthen the Group's competitiveness and value proposition.

Getlink has chosen a very short timeframe to ensure that it remains focused on action and concrete results, thanks to regular, rigorous and transparent oversight of the results obtained.

This new roadmap will of course accelerate the reduction of the Group's impacts, but it will also extend its ambition to the entire value chain, with the same dynamic. It is an even more decisive undertaking and an assumed ambition: to be a driving force in the sustainable transformation of transport in Europe, as evidenced by Getlink's participation in national and international climate alliances<sup>(1)</sup>.

## The Group's objectives

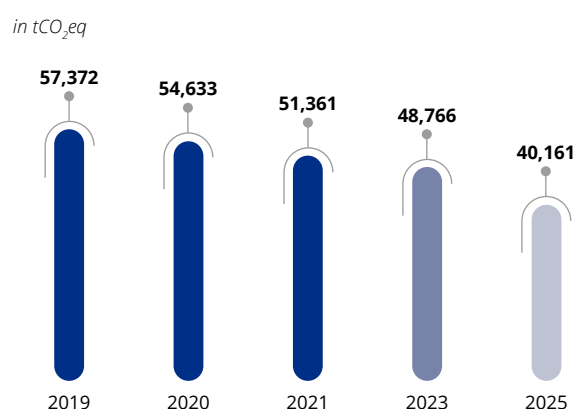
The Group has set itself an ultimate goal of carbon neutrality by 2050, based on medium-term steps focused on reducing its intrinsic emissions.

## The Group's commitments:

### 1. Reduce direct emissions (Scopes 1 and 2) by 30% in 2025 compared to 2019<sup>(2)</sup>

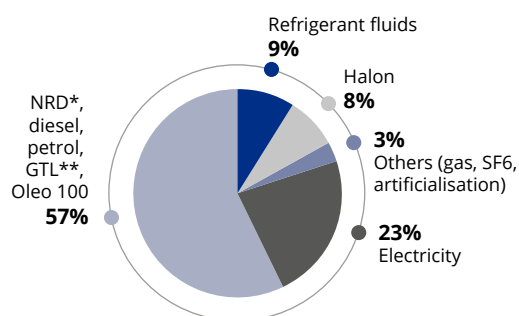
In 2021, the Group set detailed medium-term trajectory objectives for reducing the greenhouse gas emissions of its activities (known as Scopes 1 and 2) of -15% in 2023 and -30% in 2025 respectively. These targets have been confirmed by the Science-Based Targets initiative as being consistent with the reductions needed to keep warming to 1.5°C, the most ambitious target of the Paris Agreement.

#### 2019-2025 greenhouse gas reduction trajectory



(1) In 2021, Getlink signed up to the following initiatives: the AFEP Ambition4Climate, MEDEF's French business climate pledge as well as the CDP European climate pact.

(2) The emission values are calculated using the emission factor of the residual French electricity mix. Scope 1, 2 and 3 emissions are included in the Non-Financial Performance Statement published by the Group each year and are audited by an independent third party in accordance with Article L. 225-102-1 of the French Commercial Code.

**2021: contributions to the Group's GHG emissions**

\* NRD: non-road diesel

\*\* GTL: gas-to-liquid

**Main contributory items****Main actions envisaged**

Non-road diesel, petrol and diesel	<ul style="list-style-type: none"> <li>Substitute part of the non-road diesel used by Europorte locomotives on non-electrified paths with biofuels (Oleo 100 initiative: 100% French rapeseed, which protects biodiversity and is a co-product of human and animal nutrition)</li> <li>Renewing the Tunnel's fleet of maintenance vehicles with hybrid, electric or low-carbon vehicles</li> <li>Replace thermal vehicles in the fleet with electric or hybrid vehicles</li> </ul>
Electricity	<ul style="list-style-type: none"> <li>Increase the use of low-carbon electricity</li> <li>Reduce consumption (through an optimised load factor and optimisation actions on auxiliary consumption and energy efficiency)</li> </ul>
Refrigerant fluids and halon	<ul style="list-style-type: none"> <li>Replace halon and high emitting fluids as part of the mid-life renewal programme for passenger shuttles</li> </ul>

**2. Contribute to the reduction of indirect emissions (Scope 3) related to the Group's activities**

The Group's indirect emissions, including those associated with the travel of Eurotunnel's customers upstream and downstream of the Tunnel, were established in 2019 at 2,990 ktCO<sub>2</sub>eq, of which 123 ktCO<sub>2</sub>eq are attributable to items controlled by the Group (purchases and fixed assets, upstream energy, business travel and commuting). For the most significant part of its controlled indirect emissions (Scope 3 – Purchasing), the Group has also set a trajectory of 7.5% emissions reduction in 2025. According to the Science-Based Targets initiative, this reduction trajectory is compatible with keeping global warming below 2°C by 2100. To this end, the Group is deploying a responsible purchasing policy to involve its suppliers in a virtuous process of reducing greenhouse gas emissions.

**3. The road to carbon neutrality**

Getlink's carbon neutrality approach is a progressive and iterative long-term process based on the implementation of tangible and measurable actions, short- and medium-term targets and continuous improvement, which Getlink is committed to achieving today. Set within a rigorous and transparent framework, Getlink's approach to carbon neutrality is first and foremost to achieve an absolute reduction in the Company's greenhouse gas (GHG) emissions across its entire value chain, based on targets that are aligned with scientific knowledge and reviewed regularly, with initial steps to be taken by 2025.

Beyond 2025, the concrete initiatives already developed by the Group will continue to reduce its total footprint (Scopes 1, 2 and 3 Purchasing) and, more broadly, to promote the reduction of the carbon footprint of the mobility sector. It is therefore by pursuing an exemplary approach to its controlled emissions and by carefully monitoring the increasing maturity of carbon absorption tools that the Group intends to achieve the multi-sector neutrality expected in 2050.

Getlink will publish interim targets every five years to monitor achievement towards carbon neutrality by 2050 and to take account of progress and relevant technological developments.

**4. Anticipating climate risks and opportunities**

In 2021, the Group strengthened its assessment of its long-term resilience with a Group-wide analysis of climate-related risks and opportunities. The study followed the best methodology and recently available information to develop a robust assessment of physical as well as transition risks to 2030 and beyond. This understanding of the risks and opportunities for the Group will continue to inform the Group's governance, strategy and financial planning in line with the recommendations set out by the Task Force on Climate-related Financial Disclosures (TCFD). Getlink outlines its alignment with the TCFD recommendations in its non-financial performance statement (Table of Concordance 6.11 of the Universal Registration Document 2021).

**5. Specific funding to support environmental spending**

Aware of the need to help accelerate the ecological transition, Getlink issued Green Bonds in 2018 for a principal amount of €550 million, refinanced in 2020 with the issue of 2025 Green Bonds for a principal amount of €700 million which was increased to €850 million in October 2021. The net proceeds of this issue were used to finance the ElecLink project, as well as environmentally-eligible projects. The projects covered fall into three categories (low-emission transport, pollution prevention and control, and energy efficiency, categories to which the ElecLink project relates since it facilitates low-carbon electricity exchanges between Europe and the United Kingdom) and cover expenditure, in addition to the refinancing of the 2018 Green Bonds, of €504 million by the end of December 2021.

In addition, the 2025 Environment Plan is backed by an action plan whose economic evaluation confirms the level of ambition. Taking into account the actions identified and quantified to date, the means for implementation over the period should amount to nearly €63 million. Most of it is associated with investment expenditure for the renewal of rolling stock for maintenance operations as well as for the Passenger Shuttles to replace emission fluids (refrigerants and halon).

**For more information see**

- the 2021 Universal Registration Document, chapter 6.7.2: <https://www.getlinkgroup.com/content/uploads/2022/03/2021-universal-registration-document-getlink-se.pdf>.
- the 2025 Environment Plan: <https://www.getlinkgroup.com/content/uploads/2021/06/environmental-plan-2025-UK.pdf>.

# REMUNERATION OF THE EXECUTIVE OFFICERS

*This section describes the 2022 remuneration policy for executive officers and directors as well as the components that make up the total remuneration and benefits of any kind paid to executive officers and directors in respect of the financial year ended 31 December 2021 or granted to them in respect of the same financial year. These items are set out in detail in chapter 5 of Getlink's 2021 Universal Registration Document.*

## REMUNERATION PAID OR AWARDED DURING OR IN RESPECT OF THE 2021 FINANCIAL YEAR (EX-POST VOTE)

In accordance with article L. 22-10-34 of the French Commercial Code, the General Meeting of 27 April 2022 will be asked to vote on the elements paid or granted for the previous financial year, with the variable remuneration elements paid only after approval of the said remuneration by the General Meeting which will vote *ex-post*.

The remuneration policy applicable to the executive officers for 2021 was approved at the general meeting on 28 April 2021, with a majority of 99.03% of the votes cast in respect of the Chief Executive Officer and 99.48% in respect of the Chairman. With the exception of the reductions in the remuneration of the Chief Executive Officer, the items of remuneration set out below comply with the rules and principles laid down for determining the remuneration and benefits of any kind for the Chief Executive Officer and the Chairman for the 2021 financial year and approved by the general meeting of 28 April 2021.

### Remuneration owed to the Chief Executive Officer for 2021

The remuneration due to the Chief Executive Officer, Yann Leriche, for 2021 is made up of fixed annual remuneration; annual variable remuneration subject to performance criteria; benefits in kind; a supplementary defined contribution pension plan and long-term variable remuneration in the form of performance shares.

#### Annual fixed remuneration for 2021

The fixed part of the Chief Executive Officer's gross annual remuneration for 2021 was €400,000, unchanged from the fixed annual remuneration set when he took up his post on 1 July 2020. In an effort to align remuneration policies with those of the organisation's employees, the Chief Executive Officer contributed to the collective effort and the payments in respect of the fixed portion of his remuneration were reduced during the first quarter of 2021. The amount of his gross remuneration paid was reduced from €400,000 gross to €390,769 gross.

#### Annual variable remuneration for 2021

The basis for calculating the annual variable part of the Chief Executive Officer's remuneration is 100% of his annual base salary; it was calculated on the basis of €400,000, representing 100% of the annual fixed remuneration due for the 2021 financial year. The ceiling is fixed at 120% of the fixed remuneration.

#### Financial objectives (50%)

- Profitability of the operations process (25%): improvement in the profitability of operations assessed by reference to the level of achievement of the consolidated EBITDA / consolidated revenue target ratio, at constant exchange rates and scope and comparable level of health constraints and traffic restrictions. In the event that constraints are greater in 2021 than in 2020, the Board of Directors will apply the ratio *pro rata*.
- Consolidated 2021 operational cash flow (25%) compared to that forecast in the budget, at a constant exchange rate and like-for-like scope of activities (scope: Eurotunnel, Getlink, Europorte and ElecLink).

#### Operational objectives (40%)

- Commercial development (15%): in the context of travel restrictions as a result of the Covid-19 crisis, post-Brexit administrative and customs complexities.
- Borders (10%): the challenges to be managed in terms of flow and fluidity at the Tunnel terminals, set against the additional constraints linked to the Covid-19 public health crisis and future regulatory changes.
- ElecLink (15%): pulling and installation of the cable in the Tunnel.

#### CSR objectives (10%)

Performance of the composite index against the 2021 quantitative targets certified by a member of the college of Statutory Auditors as an independent third party.

On 18 February 2022, the Nomination and Remuneration Committee reviewed the performance of the Chief Executive Officer by reference to the performance indicators above and made its recommendations to the Board of Directors.

- With regard to the 2021 consolidated operating cash flow criterion by comparison with the budgeted operating cash flow, the Committee noted that the achievement rate for the 2021 financial year was below 97.9% of the target and that consequently no amount was due under that criterion.
- With regard to the consolidated EBITDA to consolidated revenue ratio target, at constant exchange rates and scope and with a comparable level of health constraints and traffic restrictions, the Committee noted the improvement in the profitability of operations. And after application of the pro rata adjustment for the movement restrictions between France and Great Britain in 2021, which were greater than in 2020, the Committee stated that the performance on this criterion permitted a payment rate of 60%.
- With regard to oversight of the optimisation of the commercial strategy and oversight of the efficiency of the management of the operational organisation, optimisation of the systems and procedures and customs formalities, the committee considered the strategic analyses and all the services developed and implemented to meet customers' new expectations and facilitate the processing of customs and health checks (Passenger Wallet, Border Pass, Truck Village, etc.) and noted that these two objectives had been achieved at 100%.
- The committee also noted that the ElecLink cable had been pulled and installed in the Tunnel on time and on budget, representing a 100% performance.
- On the CSR objectives, as measured by the CSR composite index, the committee noted, in view of the 2021 results, that the Covid crisis had resulted in a lower performance on the absenteeism rate and that, as a result, the performance under the composite index was reduced from 117.34% in 2020 to 97.18% in 2021 *i.e.* a payment rate of 90%.

At its meeting on 23 February 2022, the Board of Directors assessed the performance of the Chief Executive Officer by comparing the result obtained with the above target indicators.



Following the recommendations of the Nomination and Remuneration Committee, the Board of Directors, taking into account the achievements, decided to set the variable part of the Chief Executive Officer's remuneration for the financial year ended 31 December 2021 at €256,051.

#### Breakdown of the annual variable remuneration due for 2021

Criteria	Weighting	Payment rate	Amount owed (€)
EBITDA ratio	25%	60%	60,051
2021 operating cash flow	25%	0%	–
Commercial development	15%	100%	60,000
Borders	10%	100%	40,000
ElecLink	15%	100%	60,000
Composite CSR index	10%	90%	36,000
<b>TOTAL</b>	<b>100%</b>		<b>256,051</b>

#### 2021 long-term variable remuneration

By application of the remuneration policy approved by a vote at the General meeting held on 28 April 2021, the Board of Directors granted Yann Leriche 30,000 shares subject to performance conditions out of a total of 300,000 performance shares under the 2021 plan, the fair value of which, established at €8.50 on the date of allocation of the rights granted under the plan, was calculated by applying the Black & Scholes model for the valuation with non-market performance conditions and by applying the Monte Carlo model for the market performance condition. The final allocation of ordinary shares is based on the achievement of the following cumulative performance criteria:

The **external performance condition (the "TSR weighting")** would be based on the average performance including dividends (TSR) of the Getlink SE ordinary share over a period of three years compared to the GPR Getlink Index.

This element determines **45%** of the cumulative weighting of shares that can be granted. The final attribution of ordinary shares linked to this condition will vary according to the degree of achievement of the objective, it being borne in mind that:

- should the TSR of the Getlink SE ordinary share be strictly less than the performance of the GPR Getlink Index over the aforementioned period of three years, no shares will be granted; and
- should the TSR of the Getlink SE ordinary share be equal to the performance of the GPR Getlink Index over the aforementioned period of three years, 15% of the number that can be granted will be granted, with the whole being capped at 45% of the number that can be granted.

The first **internal performance condition (the "Working Ratio weighting")** would be based on the economic performance of the Group's rail operator activities in 2023, *i.e.* the Shuttle and Europorte activities, assessed by reference to their capacity to recover their operating costs from their annual revenue and measured on the basis of the following ratio known as the Working Ratio.

*Ratio:* operating expenses (excluding depreciation and amortisation) / revenue

*Objective:* improvement in the 2023 Working Ratio compared with 2019 thanks to the commercial policy and operational excellence.

- three point improvement in the Working Ratio if the 2023 traffic levels return to the 2019 levels;
- two point improvement in the Working Ratio if the 2023 traffic levels reach 90% of the 2019 levels; and
- if the traffic in 2023 does not reach 90% of the 2019 level, then no shares will be granted.

*Allocation calculation*

- should the average rate of achievement of the Working Ratio improvement objective be strictly less than 100%, then no shares will be granted;
- should the average rate of achievement of the Working Ratio improvement objective be equal to or greater than 100% then 15% of the number that can be granted will effectively be granted; and
- the award rate above 15% will be based on outperformance against the target, with the whole being capped at 30%.

This element determines **30%** of the cumulative weighting.

The second **internal performance condition (the "Climate weighting")** is based on the objective of reducing the Group's direct emissions (Scopes 1 and 2) by 15% within three years (in tonnes of CO<sub>2</sub> equivalent) like-for-like compared to 2019 emissions; in the event that the rate of achievement of the objective is strictly less than 100%, there would be no allocation; and in the event that the rate of achievement of the objective is equal to or greater than 100%, **15%** of the number that can be granted will be granted, with the whole being capped at 15%. This element determines **15%** of the cumulative weighting.

The third **internal performance condition (the "CSR weighting")** is based on the achievement of the following four objectives: safety: quantitative target to increase safety training; equality between men and women; social climate and quality of service.

This element determines **10%** of the cumulative weighting. Should the rate of achievement of the objective be strictly less than 100%, there would be no allocation; and should the rate of achievement of the objective be equal to or greater than 100%, 10% of the of the number that can be granted will be granted, with a ceiling of 10%.

The exact number of ordinary shares that will be acquired by the beneficiaries will depend on the degree of achievement of the performance, it being borne in mind that:

- should the achievement rate of each criterion be less than 100%, there will be no right to ordinary shares;
- should the achievement rate be equal to or greater than 100%, the allocation ratio of the ordinary shares will follow a progressive scale depending on the degree of achievement of the objectives;
- the allocation ratio of the ordinary shares will reach 39% of its potential if each criterion is equal to its intermediate level (corresponding to an average weighted achievement of 105.75%); and
- the allocation ratio of the ordinary shares will reach 100% of its potential if each criterion exceeds its upper level. In any case, if the weighted average rate of achievement is less than 112%, the allocation ratio of the ordinary shares will not reach 100% of its potential.

#### Supplementary defined contribution pension plan/ death and disability insurance for 2021

The Chief Executive Officer does not have a defined benefit pension plan. The Chief Executive Officer benefits from the supplementary pension scheme available to all senior managers employed above the B remuneration bracket. This plan, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit plan. It is a defined contribution plan, which would currently grant the Chief Executive Officer an estimated pension of €779 per year (non commutable annuity), assuming retirement at the age of 65.

In 2021, employer contributions paid under this supplementary defined contribution pension scheme amounted to €13,164 (2020: €6,582) out of a total of €81,542 (2020: €97,127) for all those concerned.

The Chief Executive Officer benefits from a basic and a complementary pension scheme. In 2021, contributions paid under this complementary pension scheme amounted to €28,839 (2020: €14,439) for the employee portion and €46,477 (2020: €23,268) for the employer portion.

The Chief Executive Officer is covered by the death and disabilities scheme, as well as by the personal accident policy for Getlink SE employees.

## Summary of the Remuneration due or awarded in relation to the 2021 financial year to Yann Leriche, Chief Executive Officer

Elements of remuneration	Amount due (in €)	Amount paid (in €)	Comments
Fixed remuneration	400,000	390,769	Gross annual fixed remuneration set on 28 June 2020 by the Board at €400,000 gross p.a., unchanged in 2021. In the context of the public health crisis, Yann Leriche wished his paid fixed remuneration to be reduced in the first quarter of 2021. For the 2021 year, Yann Leriche received fixed remuneration of €390,769 (gross, before tax).
Annual variable remuneration	256,051 (amount due for 2021 and payable in 2022)	139,968	Target: 100% of the gross annual fixed remuneration; maximum of 120% of the gross annual fixed remuneration. <i>Annual variable remuneration awarded for 2021 and payable in 2022.</i> During its meeting of 23 February 2022, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, assessed the amount of the variable portion of Yann Leriche's remuneration for the 2021 financial year and decided to set the variable remuneration at €256,051. Criteria: <ul style="list-style-type: none"> <li>• EBITDA ratio (25%): 60% performance: €60,051</li> <li>• Operating cash flow for 2021 (25%): performance below 97.9%: €0</li> <li>• Commercial development (15%): 100% achieved: €60,000</li> <li>• Borders (10%): 100% achieved: €40,000</li> <li>• ElecLink (15%): 100% achieved: €60,000</li> <li>• Composite CSR index: (10%): 90% performance: €36,000</li> </ul> Payment of this remuneration is subject to the approval of the general meeting <i>ex-post</i> on the whole.
Multi-annual variable remuneration	n/a	n/a	Yann Leriche did not receive any multi-annual variable remuneration.
Deferred variable remuneration	n/a	n/a	Yann Leriche did not receive any deferred variable remuneration.
Director's remuneration	31,250	17,500	Remuneration in respect of the director's term of office granted for the 2021 year The general meeting of 28 April 2021 approved (resolution 15) the remuneration for the office of director in respect of the 2021 financial year. Given the context, despite the increase in the package approved by a vote at the general meeting held on 30 April 2020, the breakdown of the remuneration in respect of directors' terms of office was not increased and remained fixed on the scale set in 2018 by the Board of Directors. Distribution criteria: <ul style="list-style-type: none"> <li>• fixed portion enhanced for chairs of the Board and its committees;</li> <li>• variable part proportional to attendance in person: €2,000, variable part per committee meeting: €850.</li> </ul>
Exceptional remuneration	n/a	n/a	Yann Leriche did not receive any exceptional remuneration.
Allocation of share options and/or performance shares	255,000 (accounting valuation of the instruments granted in respect of 2021)	n/a	30,000 free shares subject to performance conditions. 100% subject to performance conditions over three years: <ul style="list-style-type: none"> <li>• External performance conditions (45%): performance of the Getlink SE ordinary share price compared to the performance of the GPR Getlink Index (including dividends) over a period of three years.</li> <li>• Internal performance condition (55%): <ul style="list-style-type: none"> <li>- Working ratio (30%): improvement of the 2023 working ratio compared to 2019;</li> <li>- 2023 greenhouse gas emission reduction target (15%);</li> <li>- CSR performance (10%);</li> </ul> </li> </ul> Maximum potential percentage of share capital: 0.0054%. The fair value (€8.50) on the date of allocation of the rights granted under the scheme has been calculated using the Black & Scholes model for the evaluation of non-market performance conditions and the Monte Carlo model for market performance conditions. Authorised by the Combined general meeting on 28 April 2021 (resolution 21) and granted by decision of the Board on 28 April 2021.
Benefits in kind	2,740	2,740	Yann Leriche has a company car which represents a benefit in kind worth €2,740 in 2021.
Payment linked to taking up or leaving a position	n/a	n/a	Yann Leriche received no payment linked to his taking up his position. He does not have the benefit of any severance payments in relation to the ending of his office.
Non-competition payment	n/a	n/a	Yann Leriche does not benefit from any non-competition agreement payment in relation to his office.
Supplementary pension plan	No amount is owed in respect of 2021	No amounts paid in respect of 2020	Yann Leriche has benefited from the same supplementary pension plan offered to all senior managers above the B remuneration bracket. This plan, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit plan. It is a defined contribution plan, as defined by Article 83 of the French General Tax Code and Article L. 242-1 of the French Social Security Code. In 2021, the employer contributions for this supplementary pension scheme amounted to €13,164 for the year.
Death, disability and health insurance schemes			Yann Leriche benefits from the Company's death, disability and health insurance scheme.

## Remuneration summary: Yann Leriche

Gross amounts (in €)	2021		2020 (6 months)		2019	
	Due <sup>(1)</sup>	paid <sup>(2)</sup>	Due <sup>(1)</sup>	Paid <sup>(2)</sup>	Due <sup>(1)</sup>	Paid <sup>(2)</sup>
Fixed remuneration	400,000	390,769 <sup>(3)</sup>	200,000	191,166 <sup>(3)</sup>	-	-
Annual variable remuneration	256,051	139,968	139,968	-	-	-
Multi-annual variable remuneration	n/a	n/a	n/a	n/a	n/a	n/a
Exceptional remuneration	n/a	n/a	n/a	n/a	n/a	n/a
Board remuneration	31,250	17,500	n/a	n/a	n/a	n/a
Benefits in kind	2,740	2,740	2,078	2,078	-	-
<b>TOTAL</b>	<b>690,041</b>	<b>550,977</b>	<b>342,046</b>	<b>193,244</b>	<b>-</b>	<b>-</b>

(1) Amounts due for the year.

(2) Amounts paid during the financial year. The variable annual remuneration awarded in respect of a financial year is paid during the following financial year. The variable remuneration paid in 2021 relates to payment of variable remuneration owed for the 2020 financial year.

(3) Amount paid during the year, after applying a voluntary reduction linked to the Covid-19 crisis.

## Summary of remuneration, options and shares: Yann Leriche

Gross amounts (in €)	2021	2020
Remuneration due for the year	690,041	342,046
Value of multi-annual variable remuneration attributed during the year	-	-
Value of options granted during the year	-	-
Value of preference and performance shares granted during the year	255,000	117,750
<b>TOTAL</b>	<b>945,041</b>	<b>459,796</b>

## Remuneration owed to the Chairman for 2021

The remuneration due to the Chairman, Jacques Gounon, for the 2021 financial year consisted of fixed annual remuneration and a continuing benefit package (benefits in kind/director's remuneration/pension and death and disabilities benefits).

## Annual fixed remuneration

The Chairman's fixed remuneration due for 2021 amounted to €600,000 gross.

## Benefits in kind/director's remuneration

For the 2021 financial year, the Chairman continued to benefit from the allowance for the use of a personal vehicle, which represents an annual amount of €11,400 (2020: €11,400).

He has received, in respect of his office as Director, director's remuneration in the same manner as the other members of the Board of Directors.

## Retirement and death and disabilities benefits

The Chairman does not have a defined benefit pension plan. He benefited from the supplementary pension scheme available to all senior managers employed above the B remuneration bracket. This scheme, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit scheme. It is a defined contribution scheme. In 2021, the Chairman requested the liquidation of his rights relating to this supplementary pension plan, following the liquidation of his rights to the basic and complementary pension schemes.

The Chairman is covered by death and disability insurance and personal accident policies available to employees of Getlink SE.

## Remuneration due or awarded in relation to the 2021 financial year to Jacques Gounon, Chairman

Elements of remuneration	Amount due (in €)	Amount paid (in €)	Comments
Fixed remuneration	600,000	600,000	Gross annual fixed remuneration set by the Board on 1 April 2018. Unchanged in 2021.
Annual variable remuneration	n/a	n/a	Jacques Gounon did not receive any annual variable remuneration.
Multi-annual variable remuneration	n/a	n/a	Jacques Gounon did not receive any multi-annual variable remuneration.
Deferred variable remuneration	n/a	n/a	Jacques Gounon did not receive any deferred variable remuneration.
Director's remuneration	60,400 (amount due for 2021)	41,685 (amount paid in 2021)	<i>Remuneration in respect of the director's term of office granted for the 2021 year.</i> The general meeting of 28 April 2021 approved (resolution 15) the remuneration for the office of director in respect of the 2021 financial year. Given the context, despite the increase in the package approved by a vote at the general meeting held on 30 April 2020, the breakdown of the remuneration in respect of directors' terms of office was not increased and remained fixed on the scale set in 2018 by the Board of Directors: Distribution criteria: <ul style="list-style-type: none"> <li>• Fixed portion enhanced for chairs of the Board and its committees;</li> <li>• Variable part proportional to attendance in person: €2,000, variable part per committee meeting: €850.</li> </ul>
Exceptional remuneration	n/a	n/a	Jacques Gounon did not receive any exceptional remuneration.
Allocation of share options and/or performance shares	0	n/a	No performance shares were awarded to Jacques Gounon in respect of the 2021 plan.
Benefits in kind	11,400	11,400	Jacques Gounon receives an allowance for the use of his personal vehicle in accordance with the policy in force in the organisation.
Payment linked to taking up or leaving a position	n/a	n/a	Jacques Gounon received no payment in respect of the ending of his office as Chief Executive Officer. The Company has made no commitment regarding the ending of the role as an executive officer.
Non-competition payment	n/a	n/a	Jacques Gounon does not have a non-competition agreement.
Supplementary pension plan	No amount is owed for the period	No amounts paid in respect of 2021	Jacques Gounon benefits from the same supplementary pension plan offered to all senior managers above the B remuneration bracket. This plan, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit plan. It is a defined contribution plan, as defined by Article 83 of the French General Tax Code and Article L. 242-1 of the French Social Security Code. In 2021, the employer contributions for this supplementary pension scheme amounted to €8,776.
Death, disability and health insurance schemes			Jacques Gounon benefits from the Company's death, disability and health insurance scheme.

## Remuneration summary: Jacques Gounon

Gross amounts (in €)	2021		2020		2019	
	Due <sup>(1)</sup>	Paid <sup>(2)</sup>	Due <sup>(1)</sup>	Paid <sup>(2)</sup>	Due <sup>(1)</sup>	Paid <sup>(2)</sup>
Fixed remuneration	600,000	600,000	600,000	562,500	600,000	600,000
Annual variable remuneration	–	273,002	273,002	720,000	720,000	690,000
Multi-annual variable remuneration	n/a	n/a	n/a	n/a	n/a	n/a
Exceptional remuneration	n/a	n/a	n/a	n/a	n/a	n/a
Board remuneration	60,400	41,685 <sup>(3)</sup>	55,600	38,416 <sup>(3)</sup>	51,550	50,700 <sup>(3)</sup>
Benefits in kind	11,400	11,400	11,400	11,400	11,400	11,400
<b>TOTAL</b>	<b>671,800</b>	<b>926,087</b>	<b>940,002</b>	<b>1,332,316</b>	<b>1,382,950</b>	<b>1,352,100</b>

(1) Amounts due for the year.

(2) Amounts paid during the year. The annual variable remuneration awarded in respect of a financial year is paid in the following financial year. The variable remuneration paid in 2021 relates to payment of variable remuneration owed in respect of his role as Chairman and CEO for the first half of 2020.

(3) Amount paid during the year after deductions at source and social charges.

## Summary of remuneration, options and shares: Jacques Gounon

Gross amounts (in €)	2021	2020
Remuneration due for the year	671,800	940,002
Value of multi-annual variable remuneration attributed during the year	n/a	n/a
Value of options granted during the year	n/a	n/a
Value of preference and performance shares granted during the year	n/a	n/a
<b>TOTAL</b>	<b>671,800</b>	<b>940,002</b>

## Remuneration of Board members in 2021

The maximum total amount of attendance fees was raised by the general meeting of 30 April 2020 from €825,000 to €950,000, as previously set by the shareholders' combined general meeting of 27 April 2017. Nevertheless, given the context of the public health crisis, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, decided not to readjust the method for allocating the overall budget upwards and so in 2021 they remained at the 2018 reduced base.

- attendance at a Board meeting: €2,000 per meeting with an increase of €500 if a meeting is attended in person and it involves crossing a border;

- attendance at a meeting of one of the Board's four specialised committees: €850.

Remuneration (in €)	Fixed part (annual base)	Variable part (meeting attendance)
Board of Directors	20,400	-
Board meeting	-	2,000
Committee meeting	-	850

By application of the principles set out above, the total amount of directors' remuneration due by Getlink SE to its directors for the 2021 financial year is €774,920 or 82% of the ceiling authorised by the combined general meeting. After deduction of French and foreign withholding taxes, the net amount paid in respect of the 2021 financial year was €584,096 as detailed in the table below:

In €	2021		2020	
	Due <sup>(1)</sup>	Paid <sup>(2)</sup>	Due <sup>(1)</sup>	paid <sup>(2)</sup>
Jacques Gounon	60,400	41,685	55,600	38,416
Corinne Bach	47,300	33,110	45,050	31,178
Bertrand Badré	45,600	39,763	44,850	39,100
Elisabetta De Bernardi di Valserra	43,550	36,493	38,500	33,563
Carlo Bertazzo	38,900	33,921	3,700	-
Mark Cornwall	25,270	18,809	-	-
Sharon Flood	45,700	37,627	13,100	8,197
Giancarlo Guenzi	-	-	28,300	26,413
Patricia Hewitt	56,350	48,396	52,950	43,757
Jean-Marc Janaillac	49,450	33,425	30,550	17,367
Yann Leriche	31,250	17,500	-	-
Peter Levene	19,050	19,838	44,450	37,269
Colette Lewiner	57,400	40,180	55,150	38,101
Colette Neuville	-	-	20,300	18,312
Perrette Rey	61,650	42,560	58,550	40,481
Stéphane Sauvage	52,850	35,805	50,600	35,063
Jean-Pierre Trotignon	64,650	44,065	58,150	40,201
Philippe Vanderbec	52,850	35,805	50,600	35,063
Philippe Vasseur	-	-	30,700	23,723
Tim Yeo	22,700	25,114	55,850	47,027
<b>TOTAL</b>	<b>774,920</b>	<b>584,096</b>	<b>736,950</b>	<b>553,231</b>

(1) Amounts due for the year before deductions at source and social charges.

(2) Amounts paid during the year after deductions at source and social charges.

The Directors of the Board are covered by the Directors' and Officers' liability insurance.

## 2022 REMUNERATION POLICY (EX-ANTE VOTE)

The following constitutes the remuneration policy for the executive officers in accordance with Article L. 22-10-8 of the French Commercial Code and agreed by the Board of Directors on 23 February 2022, upon the proposal of the Nomination and Remuneration Committee. If the general meeting does not approve these resolutions, the remuneration policy approved by the previous general meeting will continue to apply.

### Principles

Upon the proposal of the Nomination and Remuneration Committee, the Board ensures that the remuneration of the executive officers is aligned with the long-term interests of the Company and of its shareholders. In particular, the Board adheres to the following guidelines:

**Completeness:** all elements that form part of the remuneration of executive officers are reviewed each year.

**Intelligibility of the rules and balance:** the rules are simple, stable, transparent and, as far as is possible, long-lasting.

**Measurement:** remuneration is determined taking into account the general interests of the business, market practices and the performance of the executive officers.

The Nomination and Remuneration Committee receives benchmarking information from an independent firm specialising in the remuneration of executive officers, relating to comparable organisations both in terms of revenue and headcount and based on a sample that has been running for several years: Bic, Biomérieux, CGG, Edenred, Eramet, Eurofins Scientific, Eutelsat communications, Imerys, Ipsen, JC Decaux, Métropole TV (M6), Quadient (ex Neopost), Rémy Cointreau, Seb, Tarkett, TF1, Ubisoft Entertainment, Vallourec and Vicat. (Altran Technologies and Ingenico are no longer part of the panel: (Altran Technologies is no longer listed on the stock exchange since its takeover by Capgemini and Ingenico is no longer listed on the stock exchange since its merger with Worldline). From an incentive perspective, the aim is not to stand out from market practice, whether it be in respect of a sectoral benchmark or a benchmark of comparables in terms of revenue and headcount.

Since 2018, the relative performance of the Getlink SE share is assessed by reference to the Group's sectoral index, the GPR Getlink Index. This index was created in 2018 by an external firm specialising in creating indices and a subsidiary of the Dutch bank Kempen & Co, from a panel of stocks representative of the Group's activities. This index created by this firm is in accordance with a methodology that conforms with the EU directive UCITS (Undertakings for Collective Investments in Transferable Securities). The reference panel is composed of companies with comparable activities to those of Getlink.

*GPR Getlink Index reference panel:* Aena SME SA, Aéroports de Paris, Atlantia S.p.A., DFDS A/S, Eiffage SA, Électricité de France SA, Engie SA, Ferrovial SA, Firstgroup PLC, Flughafen Zurich AG, Fraport AG, National Grid PLC, Stagecoach Group PLC and Vinci SA.

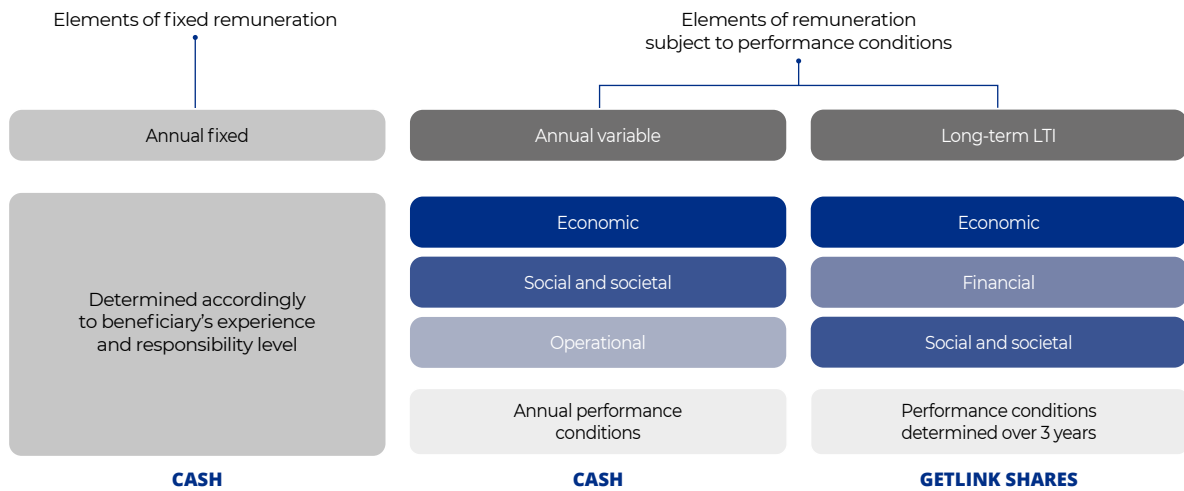
**Internal and external consistency:** the Nomination and Remuneration Committee ensures that the remuneration policy proposed to the Board of Directors is in line with the internal remuneration policy and market practice.

**Other principles:** The guiding principles of the 2022 remuneration policy are presented in detail in chapter 5 of the Universal Registration Document, including in particular the rules for holding and retaining long-term remuneration instruments specific to executive officers, the

so-called “clawback” clause, what happens when executives officers take up or leave office of executive officers, waiver in the event of exceptional circumstances and other principles.

**The Chief Executive Officer’s 2022 remuneration policy**

The remuneration of the Chief Executive Officer for 2022 will consist of fixed annual remuneration; annual variable remuneration subject to performance criteria; benefits in kind; a supplementary defined contribution pension plan and long-term variable remuneration in the form of shares granted subject to performance criteria.



In order to align the interests of the organisation with that of its shareholders, this remuneration structure is mainly based on a balance between short-term and long-term performance as assessed by the Board of Directors in addition to annual fixed remuneration. Within this mix, the portion subject to performance conditions is predominant.

As an executive officer, the Chief Executive Officer does not benefit from an employment contract with Getlink. The Chief Executive Office, who did not benefit from any “golden hello” payment, does not have the benefit of any contractual severance or non-competition payment. He will not receive any free shares under the collective free share allocation plans set up by the organisation for the benefit of all Group employees.

**Annual fixed remuneration for 2022**

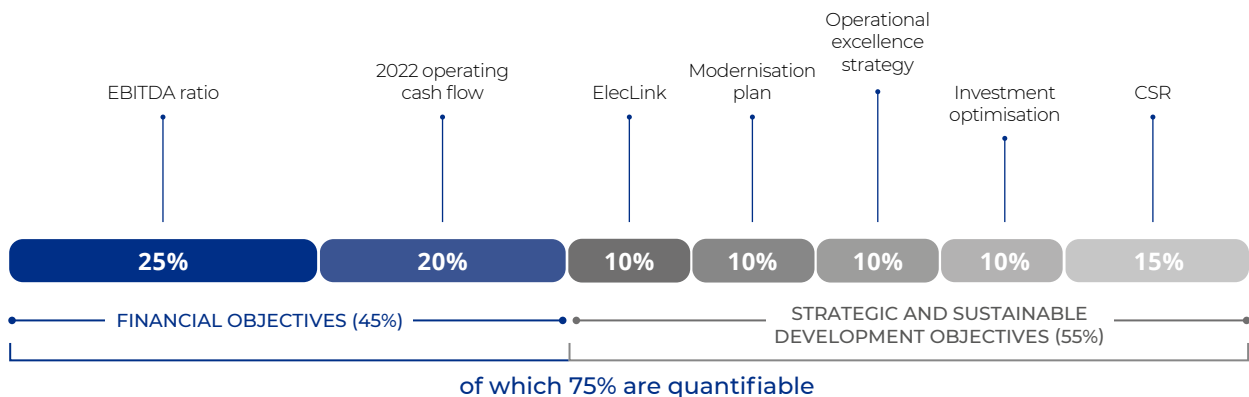
The fixed part of the Chief Executive Officer’s gross annual remuneration for 2022 will be €400,000, unchanged from the fixed annual remuneration set when he took office on 1 July 2020. In 2020 the Board of Directors adopted an intentionally conservative approach taking into account the implementation of a transition period with an enhanced chairmanship to allow a smooth and orderly transition, with the remuneration being likely to evolve in a manner consistent

with the transition. In the context of the public health crisis, and in the interests of maintaining consistency with the Group employee’s remuneration and terms of employment, the Board of Directors at the suggestion of the Chief Executive Officer himself decided not to increase the Chief Executive Officer’s fixed annual remuneration for 2022. The increase has been deferred to 2023.

**Annual variable remuneration for 2022**

Annual variable remuneration is intended to reflect the personal contribution of the CEO of the Group to an improvement in its results. It is balanced in proportion to the fixed remuneration and determined as a percentage of the fixed remuneration.

The variable part of annual remuneration is determined using a target remuneration equal to 100% of the CEO’s annual fixed remuneration. The ceiling for quantifiable criteria can be as high as 120%. For 2022, it is made up of 45% financial criteria that are 100% quantifiable and linked to EBITDA and cash flow and are aimed at rewarding economic performance and 55% strategic and sustainable development criteria, making a total of 75% based on quantifiable criteria as summarised in the table below.





**Financial objectives (45%)**

The following two indicators enable the quality of the Group's economic and financial management to be assessed from complementary angles:

- Profitability of the operations process (25%): improvement in the profitability of operations assessed by reference to the level of achievement of the consolidated EBITDA / consolidated revenue target ratio, at constant exchange rates and scope and comparable level of health constraints and traffic restrictions.
- Consolidated 2022 operational cash flow compared to that forecast in the budget (20%), at a constant exchange rate and for the like-for-like scope of activities: (scope: Eurotunnel, Europorte and ElecLink).

In the event of greater/lesser constraints in 2022 (in duration and/or intensity) than those foreseen, the Board of Directors will be able to apply the ratio pro rata.

**Operational objectives (40%)**

- ElecLink (10%): entry into service by mid-2022 at the latest.
- Organisation modernisation plan (10%): organisation/productivity assessed against selected quantitative Shield plan targets;
- Operational excellence strategy (10%):
  - maximising productivity performance: performance assessed against quality of service indicators including capacity and crossing times;

- optimisation of strategic innovation options to meet customer needs; performance assessed on the basis of the success of selected key development stages.

- Optimisation of investments (10%):

- performance assessed on the respect of planned deadlines of the investment programmes on Truck Shuttles and the mid-life Passenger Shuttles programme.

**CSR objectives (15%)**

- Composite CSR performance index (10%): the 2022 targets for health and safety, absenteeism, GHG emissions and customer satisfaction indicators are published in chapter 6 of the 2021 Universal Registration Document and are subject to verification by the independent third party.
- Labour relations (5%): Workforce climate indicator.

**Methodology**

The budgetary targets for 2022 were determined according to the Group's budget as reviewed by the Board. For confidentiality reasons, the financial targets set for each of the above quantitative criteria are not disclosed. The performance of non-quantified qualitative objectives is capped at 100% so as not to overcompensate for any underperformance of a quantified financial objective.

The annual variable remuneration of the Chief Executive Officer is adjusted according to a scale, depending on the degree of achievement of the target concerned.

**Payment rate (EBITDA/revenue ratio)\***

Achievement rate*	-5	Linear	-1	<b>Target</b>	+1			<b>+5</b>
Payment rate	0%	interpolation	-12%	<b>60%</b>	+12%	Linear interpolation		<b>120%</b>

\* Differential percentage points by reference to a 100% target.

**Payment rate (operating cash flow)\***

Achievement rate*	-2.10	-1.05	<b>Target</b>	+1.05	+2.10	+3.15	+4.21	<b>+5</b>
Payment rate	93.34%	95%	<b>100%</b>	105%	107%	112%	115%	<b>120%</b>

\* Differential percentage points by reference to a 100% target.

**Payment rate (non-financial quantifiable targets)**

Achievement rate	90%	95%	<b>Target</b>					<b>120%</b>
Payment rate	80%	90%	<b>100%</b>		Linear interpolation			<b>120%</b>

This scale enables the over-performance of some criteria to be taken into account, without however the total amount exceeding the maximum of 120% (assuming 100% quantifiable criteria).

**Long-term variable remuneration for 2022:** On 27 April 2022, the general meeting will be asked to authorise a long-term incentive plan for the allotment of performance shares in proportions comparable to the 2021 quantities, namely a total of 300,000 shares in 2022. The plan includes the Chief Executive Officer (for a share limited to a maximum of 15% of the total allocation) and senior executives and high-potential key contributors. Subject to the approval of the plan by the general meeting of 27 April 2022, the final allocation of the ordinary shares will be based on achieving four cumulative performance criteria similar to those used by Getlink for the 2021 plan and continuing the approach adopted of strengthening the Company's commitment to limiting its greenhouse gas emissions over a three-year period. A summary of the performance conditions linked to the plan is presented on page 12 of this brochure.

**Benefits in kind for 2022 :** The Chief Executive Officer will have a company car in accordance with the Group's Human Resources company car scheme.

**Supplementary defined contribution pension plan/ death and disability insurance for 2022**

The Chief Executive Officer will not have a defined benefit pension plan. He will benefit from a basic retirement benefits plan and a complementary pension plan. The Chief Executive Officer will benefit from the supplementary pension plan applicable to all Getlink senior managers above the B remuneration bracket. This plan, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit plan. It is a collective defined contribution plan.

The Chief Executive Officer is covered by a death and disability insurance and personal accident policies available to Getlink SE employees.

Payment for leaving office: No payments are due at the end of the term of office.



## The Chairman's 2022 remuneration policy

The Chairman's remuneration for 2022 will consist of fixed annual remuneration and benefits in kind/director's remuneration.

### Annual fixed remuneration for 2022

In the current disruptive context, both in terms of public health and geopolitical factors, the Board has decided to keep the level of remuneration for 2022 at that envisaged for enhanced collaboration with the Chief Executive Officer as indicated on page 17 of this brochure. In the circumstances, the Board of Directors has decided to keep the Chairman's fixed remuneration at its current amount of €600,000 gross per year for 2022. The level of the Chairman's remuneration will be reconsidered in line with the evolution of his duties while transition is achieved.

### Benefits in kind / director's remuneration for 2022

The Chairman will benefit from an allowance for the use of a personal vehicle in accordance with Getlink's policy and, in respect of his office as a director, will receive director's remuneration in the same way as the other members of the Board of Directors.

### Retirement

The Chairman has asserted his rights to the basic and complementary pension schemes. To date, the pension rights are still being reconstituted. With regard to additional pension contributions, the Chairman benefits from the supplementary pension scheme open to all Getlink executives above and beyond the B tranche.

### Payment for leaving office

No payments are due at the end of the term of office of the Chairman.

## Death and disabilities scheme

The Chairman of the Board of Directors benefits from the death and disabilities scheme applicable to the Group's executives in France under the same conditions as the rest of the staff concerned. Contributions are based on remuneration subject to social security contributions that he receives in his capacity as Chairman.

## Directors' remuneration

The general meeting of 30 April 2020 increased the overall annual remuneration package of the Board of Directors to €950,000. Despite the increase in the overall remuneration approved by a vote at the general meeting and in the interests of taking a measured approach in the context of the public health crisis, the Board of Directors has not made the corresponding adjustment to the allocation of the overall annual budget, which has remained in line with the initial lower budget.

In 2022 the remuneration of the Board members will remain unchanged and is as described on page 35 of this brochure.

## Equality Ratios

The equality ratios presented below have been calculated in accordance with the guideline recommendations defined by Afep and the AMF's recommendations. The details of the elements retained are presented in section 5.1.3 of the 2021 Universal Registration Document.

The law applies only to the employees of the French listed company that prepares the corporate governance report (Getlink SE) and not to all employees of the French companies of the Group or of the Group itself. The Board of Directors considered that the ratio established by taking into account only the employees of the French listed company is of little relevance for Getlink SE, which has very few employees in relation to the total workforce in France.

In the interests of transparency and representativeness, on a voluntary basis, the scope used to determine the ratios has been extended to cover all Group entities (French and foreign Group companies, with the exception of ElecLink). The scope considered is representative of the Group's workforce and activities in France, both in the Tunnel Concessionaire business and in the Europorte rail freight business.

### Equality ratio: remuneration of executive officers / average remuneration of Group employees

All entities	2017	2018	2019	2020	2021
Chairman and Chief Executive Officer	42	49	57	29	-
Deputy Chief Executive Officer	28	32	40	9	-
Chairman	-	-	-	15	21
Chief Executive Officer	-	-	-	11	18

Getlink SE	2017	2018	2019	2020	2021
Chairman and Chief Executive Officer	7	8	9	7	-
Deputy Chief Executive Officer	5	5	6	2	-
Chairman	-	-	-	4	5
Chief Executive Officer	-	-	-	3	4

## Equality ratio: remuneration of executive officers / median remuneration of Group employees

All entities	2017	2018	2019	2020	2021
Chairman and Chief Executive Officer	47	55	64	31	-
Deputy Chief Executive Officer	31	36	44	9	-
Chairman	-	-	-	16	22
Chief Executive Officer	-	-	-	12	19

Getlink SE	2017	2018	2019	2020	2021
Chairman and Chief Executive Officer	8	9	19	8	-
Deputy Chief Executive Officer	5	6	13	3	-
Chairman	-	-	-	4	6
Chief Executive Officer	-	-	-	3	5

## History of past LTI plans: performance levels

Available plans	Type	Level of performance
2010	Options	100%
2011	Options	50%
2012	Options	75%
2014	B preference shares	89%
2015	C preference shares: Level of allocation of preference shares: 66%	34%
2016	Performance shares	64%
2017	Performance shares	65%
2018	D preference shares: Executive officers	49.5%
	Employees who are not executive officers	64.5%

Plans not available	Type	Level of performance
2019	E preference shares	n/a
2020	Performance shares	n/a
2021	Performance shares	n/a

## History of past plans: increasing the number of female beneficiaries

The Board of Directors is committed to increasing the number of women receiving long-term equity remuneration.

Plan Year	Number of beneficiaries	Number of women	Percentage of women
2017	55	4	7.3%
2018	53	5	9.4%
2019	55	10	18.2%
2020	26	5	19.2%
2021	35	7	20.0%

# BRIEF SUMMARY

## SUMMARY

The Group's consolidated revenue continues to be severely impacted by the effects of the pandemic, with the whole year being affected in 2021 compared to only nine months in 2020. The Group's consolidated revenue amounted to €774 million in 2021, a decrease of €53 million (-6%) compared to 2020. Faced with the reduction in traffic from mid-March 2020, the Group implemented measures to limit the impact on its profitability and its cash flow, such as partial activity in France and a furlough scheme in the UK, adapting capacity to traffic levels and the postponement of some projects. Most of these measures are still in force and have had full effect in 2021: operating costs, which totalled €481 million, were down by €11 million (-2%) compared to 2020. EBITDA decreased by €38 million (-11%), to €297 million and the trading profit decreased by €41 million to €108 million. After

taking into account a provision of €29 million in respect of the UK and French voluntary departure schemes, the operating profit for 2021 was down by €80 million compared to 2020, to €61 million. Net finance costs (including net other financial income and charges) increased by €38 million compared to the previous year due to the impact of higher inflation rates on the index-linked tranche of the debt. The pre-tax result for the Group's continuing operations was a loss of €237 million for the 2021 financial year, up by €118 million compared to 2020.

After taking into account a net tax income of €8 million, the Group's net consolidated result for the 2021 financial year was a loss of €229 million, up by €119 million compared to the loss of €110 million (restated) in 2020.

<i>In € million</i>	2021	2020 restated*	Change		2020 published
			€M	%	
Improvement/(deterioration) of result					
Exchange rate €/£	1.167	1.167			1.126
Eurotunnel	644	704	(60)	-9%	693
Europorte	130	123	7	+6%	123
<b>REVENUE</b>	<b>774</b>	<b>827</b>	<b>(53)</b>	<b>-6%</b>	<b>816</b>
Other income	4	-	4	-	-
<b>TOTAL TURNOVER</b>	<b>778</b>	<b>827</b>	<b>(49)</b>	<b>-6%</b>	<b>816</b>
Eurotunnel	(378)	(396)	18	+5%	(392)
Europorte	(102)	(95)	(7)	-7%	(95)
ElecLink	(1)	(1)	-	-	(1)
<b>OPERATING COSTS</b>	<b>(481)</b>	<b>(492)</b>	<b>11</b>	<b>+2%</b>	<b>(488)</b>
<b>OPERATING MARGIN (EBITDA)</b>	<b>297</b>	<b>335</b>	<b>(38)</b>	<b>-11%</b>	<b>328</b>
Depreciation	(189)	(186)	(3)	-2%	(186)
<b>TRADING PROFIT</b>	<b>108</b>	<b>149</b>	<b>(41)</b>	<b>-28%</b>	<b>142</b>
Other operating charges (net)	(47)	(8)	(39)		(8)
<b>OPERATING PROFIT (EBIT)</b>	<b>61</b>	<b>141</b>	<b>(80)</b>	<b>-57%</b>	<b>134</b>
Net finance costs	(308)	(245)	(63)	-26%	(240)
Other net financial income/(charges)	10	(15)	25		(15)
<b>PRE-TAX LOSS FROM CONTINUING OPERATIONS</b>	<b>(237)</b>	<b>(119)</b>	<b>(118)</b>		<b>(121)</b>
<b>INCOME TAX INCOME</b>	<b>8</b>	<b>-</b>	<b>8</b>		<b>-</b>
<b>NET LOSS FROM CONTINUING OPERATIONS</b>	<b>(229)</b>	<b>(119)</b>	<b>(110)</b>		<b>(121)</b>
Net profit from discontinued operations	-	9	(9)		8
<b>NET CONSOLIDATED LOSS FOR THE YEAR</b>	<b>(229)</b>	<b>(110)</b>	<b>(119)</b>		<b>(113)</b>
<i>EBITDA (excluding other income) / revenue</i>	<i>37.9%</i>	<i>40.5%</i>	<i>-3 pts</i>		<i>40.2%</i>

\* Restated at the rate of exchange used for the 2021 income statement (€1=€1.167).

## Summary of the Group's consolidated balance sheet at 31 December 2021 and 31 December 2020

<i>In € million</i>	31 December 2021	31 December 2020
Exchange rate €/£	1,190	1,112
Fixed assets	6,718	6,730
Other non-current assets	592	560
<b>TOTAL NON-CURRENT ASSETS</b>	<b>7,310</b>	<b>7,290</b>
Trade and other receivables	76	77
Other current assets	47	62
Cash and cash equivalents	718	629
<b>TOTAL CURRENT ASSETS</b>	<b>841</b>	<b>768</b>
<b>TOTAL ASSETS</b>	<b>8,151</b>	<b>8,058</b>
Total equity	1,319	1,372
Financial liabilities	5,334	4,990
Interest rate derivatives	1,101	1,306
Other liabilities	397	390
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,151</b>	<b>8,058</b>

### Important events: activity in 2021

#### Covid-19 pandemic

The containment and population movement restriction measures put in place in 2020 by the French and British governments in the context of the Covid-19 pandemic were continued in 2021. The health crisis and the measures taken by governments have had a significant impact on the Group's traffic and internal organisation, and more particularly on Eurotunnel's activities, which have continued to experience a substantial reduction in traffic throughout 2021, particularly that of the Passenger Shuttles and in the number of Eurostar passengers. Faced with this situation, the Group has continued to apply the various measures launched in 2020, aimed at allowing the movement of goods, while ensuring the health safety of its customers and staff.

It also continued to take action to preserve its cash flow by continuing the partial activity schemes for some of its staff in France and the UK. The UK government terminated the furlough part-time work scheme in the UK as of 30 September 2021. The Group has also continued its cost reduction plan to limit its expenditure to the strict minimum necessary, and to postpone a significant part of its capital expenditure planned for 2021, while ensuring that expenditure required for safety and continuity of operations is maintained. Some of these measures remain in place as at the balance sheet date. Getlink's additional Green Bond transaction completed in October 2021 has also enabled the Group to strengthen its cash position.

Despite this unfavourable environment, the various measures taken by the Group during 2021 have enabled it to comply with the covenants relating to the Eurotunnel Term Loan at 31 December 2021 and to strengthen its liquidity position. At 31 December 2021, the Group held cash and cash equivalent investments of €718 million, an increase of €89 million compared to the end of 2020. In October 2021, in the context of the health crisis and as a precautionary measure, the Group extended the waiver agreement that was put in place in 2020 under its main financial covenant. As a result, the waiver will apply for testing as at 30 June 2022 and 31 December 2022, unless the Group decides that it is not required no later than five weeks prior to either of these two dates. The Group did not make use of the waiver at either 30 June 2021 or 31 December 2021. The waiver is subject to certain conditions including the holding of a minimum cash balance of approximately €200 million at the Eurotunnel sub-group level on the relevant dates. At 31 December 2021, cash held by the Eurotunnel Holding sub-group totalled €429 million.

#### Brexit: the UK's exit from the European Union

Following the referendum decision on 23 June 2016 and the triggering of Article 50 by the UK Government at the end of March 2017, the transition period for the UK's official exit from the European Union ended on 31 December 2020. The new procedures for managing vehicle and goods controls on entry to the European Union were applied from 1 January 2021 at the Coquelles terminal, and Truck Shuttle traffic was impacted throughout 2021, and particularly in the first few months of the year, by the adaptation of its customers to these new administrative rules for crossing the border.

During 2021, the UK Government delayed the implementation of the new arrangements for border controls on entry to the UK. These controls have been partially in place at the border since 1 January 2022. The consequences for the Group of the Covid-19 pandemic and Brexit in 2022 will depend on the evolution of the pandemic over the coming months and the decisions and actions of the French and British authorities, as well as their impact on the economy in general and on cross-Channel transport in particular.

#### EleLink Project

Following IGC approval in December 2020, the cable installation works were completed in the first half of 2021 and an extensive testing and trial programme was carried out in the second half of the year. These successful tests will be followed in the first part of 2022 by the final phase of operational tests in the Tunnel and with the national network operators before the commercial launch planned for mid-2022.

#### Additional issue of 2025 Green Bonds

On 26 October 2021, Getlink SE completed a transaction to issue additional senior secured bonds "2025 Green Bonds" with a nominal value of €150 million. The additional bonds, issued at a price of €102, have the same terms and maturity as the 2025 Green Bonds issued by Getlink SE in October 2020. The net proceeds of this additional issue will be used to finance the EleLink project and other "green" investments.

## Settlement agreement with the French State

On 17 March 2021, the Group entered into a settlement agreement with the French government following a claim for compensation for part of the costs incurred by the Group in connection with the investments requested by the government for the construction of structures and facilities required to enable the new customs, sanitary and phytosanitary

border controls made compulsory by the United Kingdom's exit from the European Union, and also for financial compensation following the industrial action by French Customs officers in March 2019. Under the terms of this agreement, the Group received a settlement indemnity of €22 million in 2021.

## OUTLOOK, OBJECTIVES, RECENT AND POST BALANCE SHEET EVENTS

### Outlook

As indicated in the analysis of the consolidated results in section 2.1 and in notes A.1 and D.10 to the consolidated financial statements in sections 2.1 and 2.2.1 of the 2021 Universal Registration Document, the periodic movement and travel restrictions imposed by the French and UK governments throughout 2021 continued to have an impact on the Group's traffic and revenues during the year, in particular those of Eurotunnel.

Travel restrictions for UK travellers to France were increased at the end of 2021, with the French authorities imposing the requirement of a compelling reason for travel and reducing test length validity, which had a significant impact on tourism activity during this period and contributed to the deteriorating traffic conditions throughout 2021.

However, since the beginning of 2022, health constraints and travel restrictions have been eased with the reduction of restrictions for entry into France and the British announcement at the end of January of the end of tests and compulsory quarantine from February for all vaccinated travellers. The announcement of these measures was accompanied by optimistic statements from the British government, which wants to make the United Kingdom one of the most receptive countries in order to prepare for the recovery and boost the tourism sector as spring approaches.

Passenger Shuttle traffic reached 66,875 vehicles in January 2022 and was up 44% compared to January 2021. Although the activity benefited from the easing of certain travel restrictions, it is still impacted by the pandemic. The recovery of traffic and the positive signals on bookings nevertheless allow the business to envisage a gradual return to normal. The Passenger Shuttle service continues to benefit from its position as an extremely safe mode of transport in the health context, with a car market share in January 2022 of 72%, which remains above historical levels.

Truck Shuttle traffic reached 113,917 vehicles in January 2022, an increase of 38% compared to January 2021. This performance is explained by a favourable base effect with disruptions and an overstocking effect at the end of 2020 in anticipation of the entry into force of the first Brexit administrative formalities and by the success of the Eurotunnel Border Pass which facilitates document management and border crossing. In addition, the implementation since 1 January 2022 of new Brexit formalities and new checks has gone smoothly. Indeed, at embarkation and thanks to effective advance communication, a very small proportion of trucks only were notified as non-compliant and these trucks managed to comply within a very short time, without causing any disruption to traffic or terminal management. Furthermore, the start of customs checks on arrival on British territory also went smoothly and with a very reasonable downtime for the trucks inspected in the new centre in Sevington in Ashford, Kent. The Group is also confident about the next steps of the Brexit process which will involve the gradual start of veterinary and health checks on arrival in the United Kingdom during 2022.

Eurostar traffic reached 126,753 passengers in January 2022, an increase of 206% compared to the same period in 2021, but still below historical levels. While Eurostar traffic had shown signs of recovery in the second half of 2021, the wave caused by the Omicron variant and the tightening of health restrictions led to a drop in traffic from the end of November 2021. However, in early 2022, the resumption of services between London and the Alps for winter sports departures, although representing only a limited number of trains, reflects the recovery of Eurostar traffic and the normalisation of travel conditions between the UK and France. In addition, the maintaining of frequencies by the

company and the positive announcements of the British government regarding the welcoming of international tourists should revitalise traffic.

Despite the unfavourable environment, the various measures taken by the Group since 2020 have enabled it to comply with the covenants linked to Eurotunnel's Term Loan and to strengthen its liquidity position. At 31 December 2021, the Group's cash position was €718 million, up €89 million compared to the end of 2020. In 2022, the Group intends to continue with the actions implemented since 2020 to preserve its cash flow by controlling its operating costs, in particular by dynamically managing the capacity and operating plans of its Shuttles according to traffic and adjusting its organisation and workforce.

As part of its action plan in response to the dual impact of the Covid-19 crisis and Brexit on Eurotunnel's business, and with a view to better adapting its organisation to the new economic reality, the Group launched a voluntary departure programme in October 2021 for all employees of the Eurotunnel segment. This plan aims to reduce Eurotunnel's workforce by between 200 and 250 people. The voluntary departure programme for Eurotunnel's UK workforce was launched in November 2021 and the first departures took place before the end of 2021. In France, a collective employment contract voluntary termination agreement (*Rupture conventionnelle collective*) has been concluded with the trade unions. The Group expects most of the voluntary departures to be initiated in 2022.

Europorte's activity has returned to its normal level, ending 2021 with a 6% growth in revenue compared to 2020 and 3% compared to 2019. Europorte intends to pursue its strategy of healthy and sustainable growth, the main levers of which, in the rail value chain, are the excellence of its operations, international development and quality of service, while relying on its expertise in environmental matters.

Following the approval by the IGC on 17 February 2022 of ElecLink's safety dossier and safety system compliance, ElecLink can begin the final phase of tests and trials for the commissioning of the interconnector. The Group remains confident that it will be able to start operations mid-2022.

### Objectives and financial perspectives 2022

Given its strong balance sheet and operational excellence, the Group remains confident in the resilience of its business model and its ability to return to revenue and margin growth after the crisis.

The Group will communicate its 2022 financial performance targets once the current positive trends in the pandemic are confirmed. The gradual lifting of travel restrictions and the effective management of the re-establishment of customs formalities in the direction from the European Union to the United Kingdom have led to a significant recovery in traffic in the first weeks of 2022 compared to the same period in 2021, with a notable return of passenger traffic in line with expected trends in the European short-haul market. On the basis of its budgetary estimates and based on the information available to date and the Group's best assessment of how the situation, particularly in terms of health and the economy, could evolve in the short- and medium-term, the Group considers that it has a sufficient level of liquidity to cover the servicing of its debt in 2022 and 2023, as well as the financing of its activities. The Group is currently considering options for the refinancing of the C2a tranche of the Eurotunnel Term Loan described in chapter 8 of the 2021 Universal Registration Document.

Confident in its long-term prospects, the Group confirms its commitment to shareholder return and on 23 February 2022, announced its intention to propose the distribution of a dividend of €0.10 per share at the annual general meeting on 27 April 2022.

## Recent events

### New cross-Channel rail freight traffic

On 25 February 2022, Getlink and CAT Group announced the launch of a new six year cross-Channel rail freight service transporting Toyota vehicles between Toton close to Derby (UK) and Kolin (CZ) via Onnaing (FR). This new traffic alone represents growth of 15% in annual cross-Channel freight on a like-for-like basis compared to 2021. It will significantly reduce CO<sub>2</sub> emissions by promoting the modal shift of more than 8,500 trucks to rail per year, thus avoiding the emission of more than 8,000 tonnes of CO<sub>2</sub><sup>(1)</sup>.

### Shuttle traffic in February 2022

In February 2022, Le Shuttle Freight transported 121,668 trucks, an increase of 22% compared to February 2021, driven by a favourable comparison basis. Since 1 January 2022, more than 235,000 trucks have crossed aboard the Shuttles.

In February 2022, Le Shuttle transported 105,568 passenger vehicles, with heavy traffic observed during the winter holiday departures, thus reinforcing the upward trend observed in recent months even if it is still impacted by the pandemic.

### Geopolitical instability

On 24 February 2022, the Russian Federation launched an invasion of Ukraine. No one can predict how long this act of war will last. In addition to the human tragedy, this conflict is likely to have a massive geopolitical impact, with the International Monetary Fund (IMF) fearing "devastating"<sup>(2)</sup> global economic consequences. At the time of publication of the 2021 Universal Registration Document, the conflict carries the risk of economic friction with rising energy prices and possible consequences on buying power and transport and an increase in cyber attacks both in number and severity.

## TABLE OF GETLINK SE PARENT COMPANY RESULTS FOR THE LAST FIVE FINANCIAL YEARS <sup>(1)</sup>

	2021	2020	2019	2018	2017
<b>CAPITAL AT END OF FINANCIAL YEAR</b>					
Share capital (in euros)	220,000,011.42	220,000,022.69	220,000,011.27	220,000,007.20	220,000,009.70
Number of existing ordinary shares	550,000,000	550,000,000	550,000,000	550,000,000	550,000,000
Number of existing preference shares	1,142	2,269	1,127	720	970
Maximum number of future ordinary shares to be created on exercise of rights of holders of securities giving access to Getlink SE equity <sup>(1)</sup>	1,332,388	2,914,696	5,405,234	4,821,855	4,823,190
<b>TRANSACTIONS AND RESULTS FOR THE YEAR</b> (in thousands of euros)					
Revenue excluding tax	25,622	23,106	22,690	23,268	19,437
Payroll costs	4,681	5,771	5,241	5,330	3,353
Amount of benefits	2,364	2,237	5,006	2,394	1,844
Number of employees	21	24	20	21	17
Result before tax, employee participation and depreciation and provisions	(7,208)	14,773	150,610	204,625	66,002
Tax on profits	2,015	2,385	9,263	3,759	14,474
Result after tax, employee participation and depreciation and provisions	133	(36,398)	164,897	200,332	69,750
Distributed result <sup>(2)</sup>	55,000	26,953	-	193,014	160,385
<b>EARNINGS PER SHARE</b> (in euros)					
Result after tax, employee participation and before depreciation and provisions	(0.01)	0.03	0.29	0.38	0.14
Result after tax, employee participation and depreciation and provisions	-	(0.07)	0.30	0.36	0.13
Dividend per ordinary share <sup>(2)</sup>	0.10	0.05	-	0.36	0.30

(1) For details, see note H.2.1 of the consolidated accounts in section 2.2.1 of the 2021 Universal Registration Document.

(2) Subject to approval by the General Meeting on 27 April 2022 of the appropriation of the 2021 result.

(1) Estimate made on the assumption of road-ferry intermodal traffic between Toton and Valenciennes via the ports of Grimsby and Zeebrugge, and on the basis of an identical number of vehicles transported.

(2) [www.latribune.fr/economie/international/guerre-russe-en-ukraine-le-fmi-redoute-des-consequences-devastatrices-sur-l-economie-mondiale-905494.html](http://www.latribune.fr/economie/international/guerre-russe-en-ukraine-le-fmi-redoute-des-consequences-devastatrices-sur-l-economie-mondiale-905494.html).

# HOW TO TAKE PART IN THE GENERAL MEETING

Shareholders can take part in this combined general meeting regardless of the number of shares or warrants that they own.

## A. FORMALITIES REQUIRED IN ORDER TO VOTE

### 1. Voting eligibility

All shareholders irrespective of the number of shares that they hold have the right to cast their vote at the meeting.

Regardless of the way you choose to take part in the meeting, you will have to prove that you are a Getlink SE shareholder.



#### A question?

See the [general meeting 2022 page](#) on the website [www.getlinkgroup.com](http://www.getlinkgroup.com)

### 2. How to prove that you are a shareholder

Shareholders wishing to take part in the meeting whether by attending in person appointing a proxy, voting by internet or by post will need to prove ownership of their shares no later than the second working day before the general meeting *i.e.* by 00:00 a.m. (CET) on 25 April 2022 under the conditions set out in Article R. 225-85 of the French Commercial Code:

- for registered shareholders, by the registration of their shares in the Company's share register;
- for bearer shareholders, by sending to the central agent of this general meeting, Société Générale – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France, a certificate of ownership of their shares issued by the authorised intermediary holding their accounts.

## B. HOW TO VOTE

If you are a Getlink shareholder, you can vote:

- by attending in person;
- by voting by post or by Internet;
- by being represented by any individual or legal entity of your choice; or
- by being represented by the Chairman of the general meeting.

**If you wish to attend the meeting in person, here is how to request an admission card**

#### Registered shareholders

**By post** using the prepaid envelope enclosed with the notice of meeting, by using the single postal or proxy voting form. Registered shareholders who have been registered for at least one month on the date of the notice of meeting will receive the notice of meeting brochure together with a single form by post, unless they have requested to be invited electronically.

**By internet** by connecting to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) with the usual login and password to access the voting site (the admission card will then be made available to the shareholder in printable electronic format or by post as the shareholder wishes), or on the day of the meeting by going directly to the dedicated counter in possession of an identity document.

#### Bearer shareholders

**By internet:** sign in with the usual login and password to the Internet portal of their securities account holder to access the Votaccess website and then follow the procedure indicated on the screen to print their admission card.

**By post:** ask the authorised intermediary who manages their securities account to send them an admission card. In the latter case, if the shareholder has not received their admission card by 25 April 2022, they must ask their securities account holder to issue them with a certificate of participation, which will enable them to prove their status as a shareholder on the second business day preceding the general meeting, *i.e.* on 25 April 2022 at 00:00a.m (CET), in order to be admitted to the meeting.

Only certificates of participation drawn up in accordance with the rules defined by the French Commercial Code, *i.e.* issued on the second business day preceding the general meeting, *i.e.* by 00:00 a.m. (CET) on 25 April 2022 will be accepted on the day of the general meeting. The certificate of participation is an exceptional way for shareholders to take part in a meeting and is reserved for cases of loss or non-receipt of the admission card.

Bearer and registered shareholders must be able to prove their identity to attend the general meeting. In order to facilitate the smooth running of the general meeting, shareholders are recommended to arrive earlier than the time set for the start of the general meeting. After this time, it cannot be guaranteed that they will be granted entry to the meeting room with the possibility of voting. In order to ensure that the vote is held properly, time constraints on participation in the vote during the meeting will be applied. Thus, registration may be closed one hour before the vote on the resolutions.

Persons who have not provided proof of their status as shareholders or proxies and shareholders who have already cast their votes will not be admitted to the meeting. Accompanying persons shall not be admitted. A shareholder may not attend the meeting in person and vote for a part of his shares while at the same time appointing a proxy to vote for the remainder of his shares; a shareholder who attends the meeting in person may not use any other voting method than voting himself for all of his shares.



## If you wish to vote by post or be represented by a proxy at the general meeting

### POSTAL VOTE

#### Registered shareholder

##### By post

Return the single postal/proxy voting form, which you will receive along with the notice of meeting, using the prepaid envelope also enclosed with the notice of meeting.

##### Online

Vote electronically by logging on to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) no later than 3 p.m. (CET) on 26 April 2022.

#### Bearer shareholder

##### By post

Request a form by writing to the intermediary with whom their shares are registered, no earlier than the date that the meeting is called. This letter must reach the Meetings Department of Société Générale no later than six (6) days before the date of the meeting *i.e.* 21 April 2022. The single postal/proxy voting form must be returned to the financial intermediary who will send it to Société Générale – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France.

##### Online

Vote electronically, by logging on to the internet portal of their Securities Account Holder to access the Votaccess website (see below), no later than 3 p.m. (CET) on 26 April 2022.

Postal votes will be taken into account provided that they are received at least two (2) days before the date of the meeting, *i.e.* no later than 25 April 2022, at Société Générale – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France. No forms received by the Company after this date will be taken into account.

### PROXY

Shareholders wishing to be represented must send instructions to the central agent Société Générale, using the single form, indicating his or her precise and full contact details as well as those of his or her agent (name, first name and address).

For any proxies given by a shareholder without indication of the proxyholder, the Chairman of the general meeting will issue a vote according to the recommendations of the Board of Directors.

#### Revocation of the proxy

The shareholder may revoke his proxy under the conditions set out in the table below.

All proxies must be registered in advance in order to be admissible, at least two (2) days before the date of the meeting, *i.e.* by 25 April 2022 at the latest.

### ONLINE VOTING

#### Registered shareholder

Log on to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) using your Sharinbox access code. The password to log on to the website will have been sent to you by post when you became a client of Société Générale Securities Services. It can be re-sent by clicking on "Get your login information" on the home page of the website.

The shareholder should then follow the instructions in his or her personal space by clicking on the "Reply" button in the "General meetings" box on the home page and then on "Take part" to access the voting site.

#### Bearer shareholder

Log on using your usual login and password to the Internet portal of your securities account holder to access the Votaccess website and then follow the procedure shown on the screen.

Internet voting will be open from 6 April 2022 at 9:00 a.m. to 26 April 2022 at 3 p.m. (CET). In order to avoid any possible risk of the site being overloaded, shareholders are urged not to wait until the last day to log on.

## If you wish to change your proxy, the way in which you take part or sell your shares



### RÉVOCACTION OF PROXY

#### By post

The shareholder may revoke his proxy, it being specified that the revocation must be made in writing and according to the procedures specified above.

To appoint a new proxy after revocation, the shareholder must ask Société Générale (if he/she is a registered shareholder) or his/her authorised intermediary (if he/she is a bearer shareholder) to send him/her a new proxy voting form, which he/she must return, marked "Change of proxy", to Société Générale – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France, at least two calendar days before the general meeting, *i.e.* on 25 April 2022.

#### By internet

- **For pure or administered registered shareholders:** by logging on to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) with the usual login and password indicated on the portfolio statement and going to the page "My Operations – Getlink SE general meeting" and then clicking on the button "Appoint or revoke a proxy" on the Votaccess voting site. If a shareholder is no longer in possession of his/her login and/or password, he/she can follow the instructions on the screen to obtain them.
- **For bearer shareholders:** either by logging on to the internet portal of their securities account holder to access the Votaccess site if the intermediary is connected to it, or by sending an email to their financial intermediary. This email must contain the following information: name of the Company, surname, first name, address, bank references of the principal, as well as the surname, first name and, if possible, address of the proxy. Shareholders must ask their authorised intermediary to send written confirmation to Société Générale – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France.

In order for the conclusions or revocations of mandates notified by electronic means to be validly taken into account, the confirmations must be received no later than 3 p.m. (CET) on the eve of the meeting *i.e.* 26 April 2022.



### CHANGE IN THE METHOD OF TAKING PART

In accordance with the provisions of Article R. 22-10-28 of the French Commercial Code, once a shareholder has already cast a postal vote, sent a proxy form or requested an admission card or a certificate of participation to attend the meeting, he or she may no longer choose another method of taking part in the meeting.



### SALE OF SHARES

A shareholder who has already cast a vote remotely or sent a proxy may dispose of all or part of his shares at any time. However, if the transfer of ownership takes place before 00:00 a.m. (CET) on the second business day preceding the meeting, the Company shall invalidate or modify accordingly, as the case may be, the remote vote or the proxy. For this purpose, the authorised intermediary holding the account shall notify the Company or its agent of the transfer and provide it with the necessary information. No transfer of ownership made after 00:00 a.m. (CET) on the second business day preceding the meeting, regardless of the means used, shall be notified by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

## C. WRITTEN QUESTIONS AND CONSULTATION OF DOCUMENTS MADE AVAILABLE TO SHAREHOLDERS

In accordance with Article R. 225-84 of the French Commercial Code, any shareholder may submit written questions to the Chairman of the Board of Directors as of the date of this publication. These questions must be sent to the Company's registered office, by registered letter with acknowledgement of receipt or by electronic communication to the following address: [PresidentGET@getlinkgroup.com](mailto:PresidentGET@getlinkgroup.com) so as to arrive no later than the end of the fourth business day preceding the date of the general meeting, *i.e.* 21 April 2022 in order to be taken into account. They must be accompanied by a certificate of account registration.

In accordance with the applicable legal and regulatory provisions, all documents that must be made available to shareholders in connection with general meetings will be available at the Company's registered office at 3, rue La Boétie, 75008 Paris, France, within the legal time limits and taking account of all health protection measures applicable at the time in question, and, in the case of the documents provided for in Article R. 225-73-1 of the French Commercial Code, on the Company's website at the following address: [www.getlinkgroup.com](http://www.getlinkgroup.com) from the twenty-first day prior to the meeting.

# INFORMATION ON SHAREHOLDER RIGHTS

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*The documents and information referred to in Article R. 225-73-1 of the French Commercial Code are published on the website [www.getlinkgroup.com](http://www.getlinkgroup.com).*

## THE FOLLOWING DOCUMENTS RELATING TO GETLINK'S ORDINARY AND EXTRAORDINARY GENERAL MEETING ARE AVAILABLE ON REQUEST:

- A.** Agenda.
- B.** 2021 Universal Registration Document.
- C.** Table of results for the last five financial years.
- D.** Reports of the Board of Directors to the general meeting.
- E.** Report on Corporate Governance.
- F.** Brief summary of the last financial year.
- G.** Reports of the Statutory Auditors to the general meeting.
- H.** The text of the proposed resolutions presented by the Board of Directors to the shareholders of Getlink SE.
- I.** A list of directors and executive officers as well as the offices they hold.
- J.** Proxy/postal voting form.
- K.** Document and information request form in accordance with Article R. 225-83 of the French Commercial Code.
- L.** A summary table of delegations of authority granted to the Board of Directors by the general meeting regarding share capital increases.

The documents referred to in A, C, F, H, K and L are included in this document or, with regard to the documents D, E, I, are partially referred to in this document and the document referred to at J is enclosed with it for registered shareholders.





## APPLICATION FORM

### OPT FOR E-NOTICE OF MEETING

We would like to send you the notice of meeting for general meetings in future years by email.

If you wish to participate in this process, please return the document below, duly completed and signed, to Société Générale Securities Services, Service Assemblées, 32, rue du Champ-de-Tir, CS 30812 – 44308 Nantes Cedex 03- France.

I would like to receive the notice of Getlink's general meetings by internet to my e-mail address indicated below. I would like to give you my contact details:

Name: .....

First name: .....

Date of birth: .....

Municipality of birth: .....

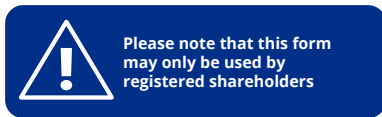
Country of birth: .....

I give my e-mail address (please complete in capital letters):

..... @ .....

Done at: ....., the .....

Signature :



## DOCUMENT REQUEST FORM

### To be returned to:

**Société Générale Securities Services  
Service Assemblées**  
32, rue du Champ de Tir  
CS 30812 - 44308 Nantes Cedex 03 - France

I, the undersigned

Mr       Mrs

Name (or company name)<sup>(1)</sup> : .....

First name: .....

Shareholder reference number: .....

Holder of..... registered shares and/or ..... bearer shares, wish to receive the documents or information set out in Articles R. 225-81 and R. 225-83 of the French Commercial Code in respect of the Combined General Meeting of 27 April 2022, except for the documents enclosed with this notice of meeting<sup>(2)</sup> in the following manner:

#### By post to the following address:

No: ..... Street: .....

Postcode: ..... City: ..... Country: .....

**By email at the following address:** ..... @ .....

If I provide my address, I authorise Getlink SE or its agent, if any, to use my e-mail address for sending all corporate communications related to the Company.

In the case of refusal, tick here:

Done at:....., the .....

Signature :

In accordance with Article R. 225-88 of the French Commercial Code, shareholders holding registered shares may obtain from the Company, by means of a single request, the above-mentioned documents and information for subsequent meetings.

N.B.: if the information contained in this document is used for a computerised personal file, it will be subject to the provisions of Law No. 78-17 of 6 January 1978, particularly with regard to the right of access and rectification that may be exercised by the person concerned.

(1) For legal persons, indicate the exact name of the company.

(2) Delete as appropriate.





## GETLINK SE

European Company  
with a capital of €220,000,011.42  
483 385 142 R.C.S. Paris  
LEI: 9695007ZEQ7MOOE74G82

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3, rue La Boétie  
75008 Paris – France  
[www.getlinkgroup.com](http://www.getlinkgroup.com)