



**COMBINED
GENERAL
MEETING**
GETLINK SE

27 April 2023

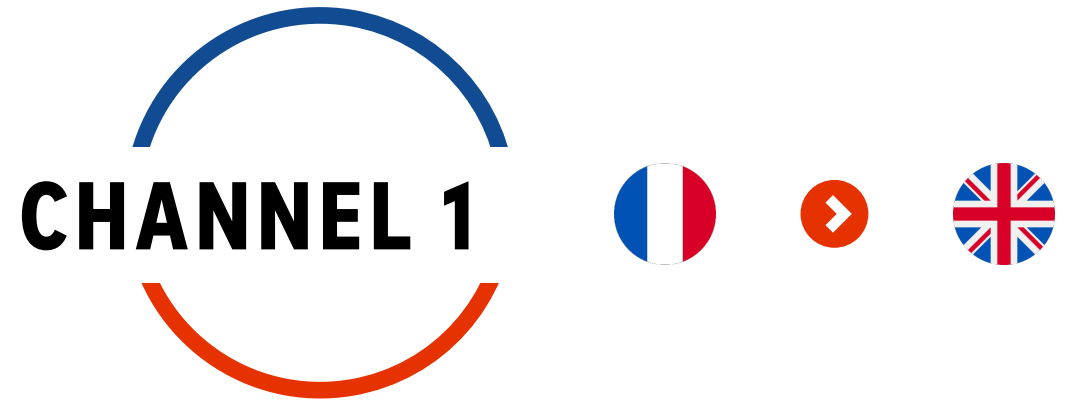
TRANSLATION

GETLINK COMBINED GENERAL MEETING

DEAR SHAREHOLDERS

Headsets are available at the entrance to the room so that you can follow all the speeches, in English and French.

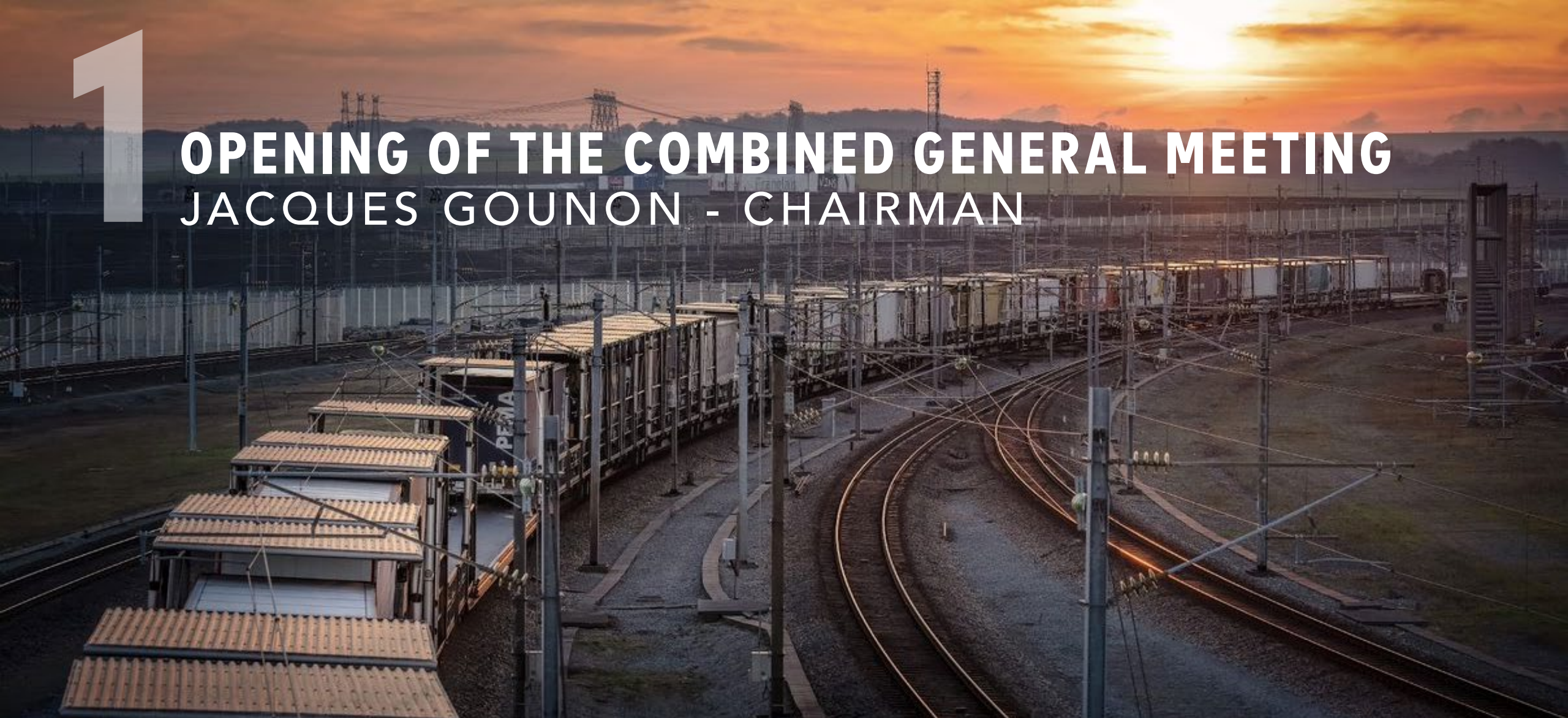
As the presentations are mainly in French, translation headsets will be given as a priority to English-speaking shareholders.



1

OPENING OF THE COMBINED GENERAL MEETING

JACQUES GOUNON - CHAIRMAN



OPENING

COMBINED GENERAL MEETING OF



GENERAL MEETING OFFICE

- **Jacques Gounon**
Chairman of Getlink
- **Claire Piccolin**
Company Secretary to the Board of Directors, Compliance Officer
- **Two scrutineers**

STATUTORY AUDITORS

- **Philippe Cherqui**
KPMG Audit
- **Eddy Bertelli**
Mazars

AGENDA

COMBINED GENERAL MEETING OF



10h00	Opening of the meeting and introduction
10h05	Getlink video: Looking back at 2022
10h15	Presentations: <ul style="list-style-type: none">• Activities, highlights & CSR Yann Leriche Chief Executive Officer• 2022 Financial results Géraldine Périchon Chief Financial Officer• Group outlook Yann Leriche• Governance appropriate to the future Jacques Gounon Chairman of the Board of Directors
11h00	Reports of the statutory auditors
11h15	Question and answer session
11h45	Presentation and voting of resolutions
12h00	Closing of the meeting

AGENDA

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 2022;
 1. Review and approval of the statutory accounts for the year ended 31 December 2022;
 2. Appropriation of the financial result for the year ended 31 December 2022; setting the amount of the dividend and its payment date;
 3. Review and approval of the consolidated accounts for the year ended 31 December 2022;
 4. Authorisation granted to the Board of Directors for 18 months to allow the Company to buy back and trade in its own shares;
 5. Special report of the Statutory Auditors on regulated agreements;
 6. Appointment of Benoît de Ruffray as a director to replace Colette Lewiner;
 7. Appointment of Marie Lemarié as a director to replace Perrette Rey;
- 8. Approval of the information relating to the remuneration of the Chief Executive Officer, Chairman and Board members paid during the financial year ended 31 December 2022 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;
- 9. Approval of the elements of remuneration paid during or awarded in respect of the financial year ended 31 December 2022 to Yann Leriche, Chief Executive Officer;
- 10. Approval of the remuneration elements paid during or awarded in respect of the financial year ended 31 December 2022 to Jacques Gounon, Chairman of the Board of Directors;
- 11. Approval of the remuneration policy applicable to members of the Board of Directors for the 2023 financial year, pursuant to Article L. 22-10-8-II of the French Commercial Code;
- 12. 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 2023 financial year;
- 13. 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 2023 financial year.

AGENDA

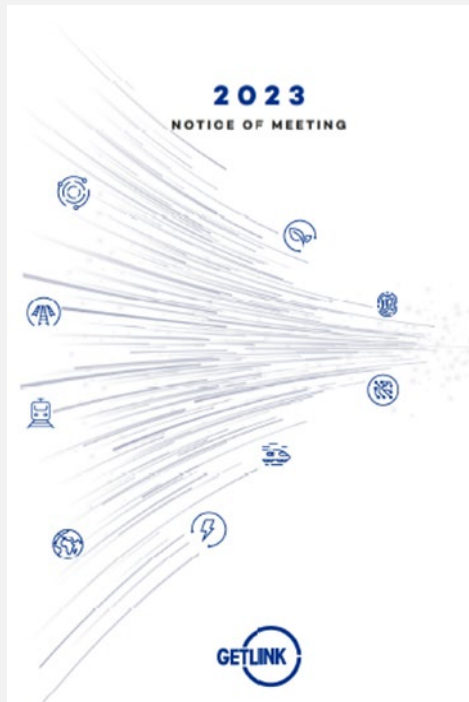
RESOLUTIONS FOR DECISION BY THE EXTRAORDINARY GENERAL MEETING

- Report of the Board of Directors to the Extraordinary General Meeting;
- Statutory Auditors' reports;
- 14. 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;
- 15. Authorisation granted to the Board of Directors for the purpose of making free allocations of ordinary shares of the Company, whether 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;
- 16. Renewal of the delegation of authority granted to the Board of Directors for 26 months to issue ordinary shares of the Company or securities giving access to ordinary shares of the Company or companies in the Company's Group, with preferential subscription rights for shareholders (up to a limit of 40% of the share capital);
- 17. Delegation of authority granted to the Board of Directors for 26 months to issue ordinary shares or securities giving access to the capital, up to a limit of 10% of the share capital as consideration for contributions in kind relating to equity securities or securities giving access to the capital;
- 18. Aggregate limit on authorisations to issue equity securities with or without preferential subscription rights being waived;
- 19. Authorisation granted to the Board of Directors for 18 months to reduce the share capital by cancelling treasury shares;
- 20. 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 securities giving access to the Company's share capital reserved to employees belonging to a Company savings plan;
- 21. Ratification of the transfer of Getlink's registered office and approval of the corresponding update of the articles of association;
- 22. Powers for the formalities.

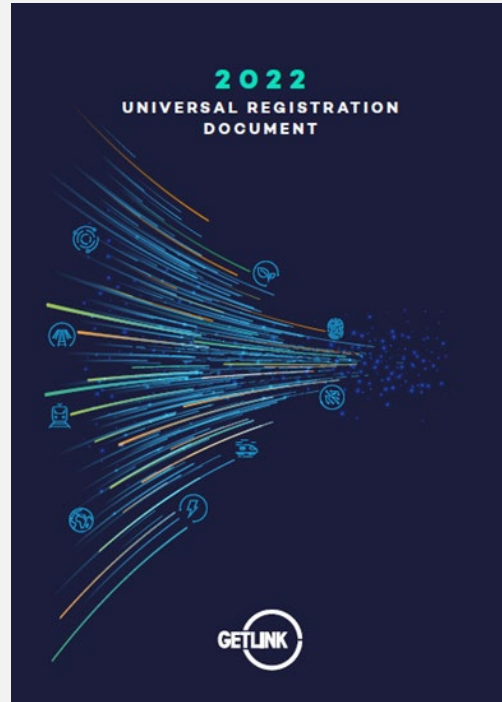
GETLINK COMBINED GENERAL MEETING

PUBLICATIONS

Notice of meeting



2022 Universal Registration Document



- French Journal of Official Legal Announcements (BALO)
- French Gazette





LIST OF DOCUMENTS AVAILABLE AT THE MEETING

French Gazette and Journal of Official Legal Announcements (BALO) containing the preliminary notice and notice of meeting

Copy of documents sent to registered shareholders

Copy of the notices of meeting sent to the Statutory Auditors

Annual financial statements

Reports of the Board of Directors and the Statutory Auditors

Single proxy/postal voting form

Text of the proposed resolutions

Company's Articles of Association

Statement of the total number of voting rights

FILM: LOOKING BACK AT 2022



2

ACTIVITIES, HIGHLIGHTS AND CSR YANN LERICHE, CHIEF EXECUTIVE OFFICER



2022 HIGHLIGHTS

HISTORICAL RESULTS, PROFITABILITY AND CASH GENERATION / ENHANCED GREEN CREDENTIALS

STRONG PERFORMANCE

01 Historical revenues for Eurotunnel on the back of volume recovery and marketing initiatives

- **Significant** Eurostar and Passenger Shuttle **traffic recovery**
- Marketing and segmentation initiatives have strengthened the value creation of the Shuttle activities

02 Remarkable start of operations for Eleclink

- Availability of the asset >90%

03 Selective and profitable growth for Europorte

- Improved profitability

04 Strict cost discipline that helps offset inflation

The increase in energy prices and the inflation of operating costs are managed by:

- Continuous cost discipline
- Effective yield management policy

ROBUST FINANCIAL AND ESG METRICS

05 The highest level of EBITDA and cash flow generation ever achieved by the Group

- EBITDA of €886M after deduction of a €142M provision in anticipation of the ElecLink profit sharing mechanism
- €1.2BN cash at the end of December 2022

06 An investment programme aligned to objectives

- Continuation of the technical investment cycle with the renewal programme of the Passenger Shuttles (mid-life) and Tunnel equipment
- Improved quality of service for customers and reduced carbon footprint

07 A green leader in European transport

- **Member of the Euronext CAC SBT 1.5° index**
- **CDP rating improved to A-**
- **Taxonomy alignment score improved to 93% of revenue**

01 HISTORIC RESULTS FOR ALL THE GROUP'S ACTIVITIES

EUROTUNNEL: RECORD REVENUE



STRONG PASSENGER TRAFFIC RECOVERY



2,127k passenger vehicles

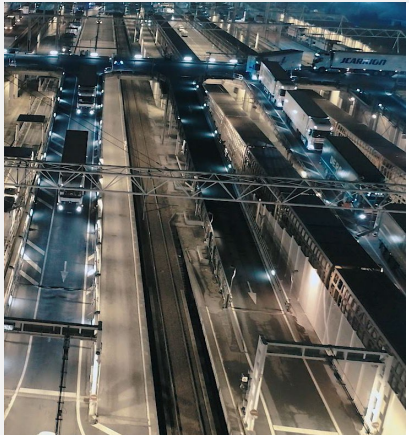
+122% vs 2021

Market share (cars): **63%**



8,295k passengers

x5 vs 2021



TRUCK MARKET & SHARE IMPROVEMENT



1,447k trucks

+6% vs 2021

Market share: **42% (vs 39% in 2021)**

Revenue: €1.049 BN (+63% vs 2021)

EBITDA: €593 M (+120% vs 2021)

SHUTTLES

Focus on high value-added segments
(Flexiplus, long stay)

High demand at peak periods

Record annual revenue: **€732M**

EUROSTAR

Strong recovery in traffic, in line with airline industry trends

TRUCK SHUTTLES

Disrupted market conditions

Increased competition from ferries and fragile economic conditions

P&O shutdown in March, April and May

Impact of Brexit on UK economy (express/Irish markets) & logistics disruptions (automotive)

02 HISTORIC RESULTS FOR ALL THE GROUP'S ACTIVITIES

ELECLINK: STRONG OPERATING PERFORMANCE FUELLING VALUE CREATION



REVENUE: €420 M

EBITDA: €264M*

An ambitious project

- 1GW HVDC electricity interconnector linking France (RTE) to the UK (National Grid)
- Investment of €826M
- Contribution to the balance of energy needs:
a 33% increase in electricity exchange capacity between France and the UK
- A capacity equivalent to the consumption of 1.6M households

Excellent operating performance

- **4.6 TWH** transported between 25.05.2022 and 20.02.2023
- **Availability rate above 90%**
- Average spread capture rate: ≈75%
- **Capacity sold for 2023: €486M at the end of 2022** representing 58% of annual capacity

03 HISTORIC RESULTS FOR ALL THE GROUP'S ACTIVITIES

EUROPORTE: SELECTIVE PROFITABLE GROWTH



€ 137M REVENUE (+5% vs 2021)

€ 29 M EBITDA (+4% vs 2021)

Solid profitability despite high energy prices showing robustness of business model

Reinforcement of market share in its niche markets and cross border traffic with Belgium and Germany (21% of revenue)

Success of Flex Express service launched in 2021 with new customers and destinations


Ongoing decarbonisation of rail with two locomotives already running on biofuel and further deployment due in 2023


First French rail freight company to equip locomotives with ETCS (European Train Control System)

04 STRENGTHENING OUR OPERATING AND FINANCIAL EXCELLENCE

STRICT COST AND INFLATION MANAGEMENT

INFLATION AND RISING ENERGY COST

 13.4% RPI
10.5% CPI

 5.9% CPI

INFLATION MITIGATION

Agile pricing policy provided for in the **Concession Agreement** allowing rapid adaptation to the economic backdrop

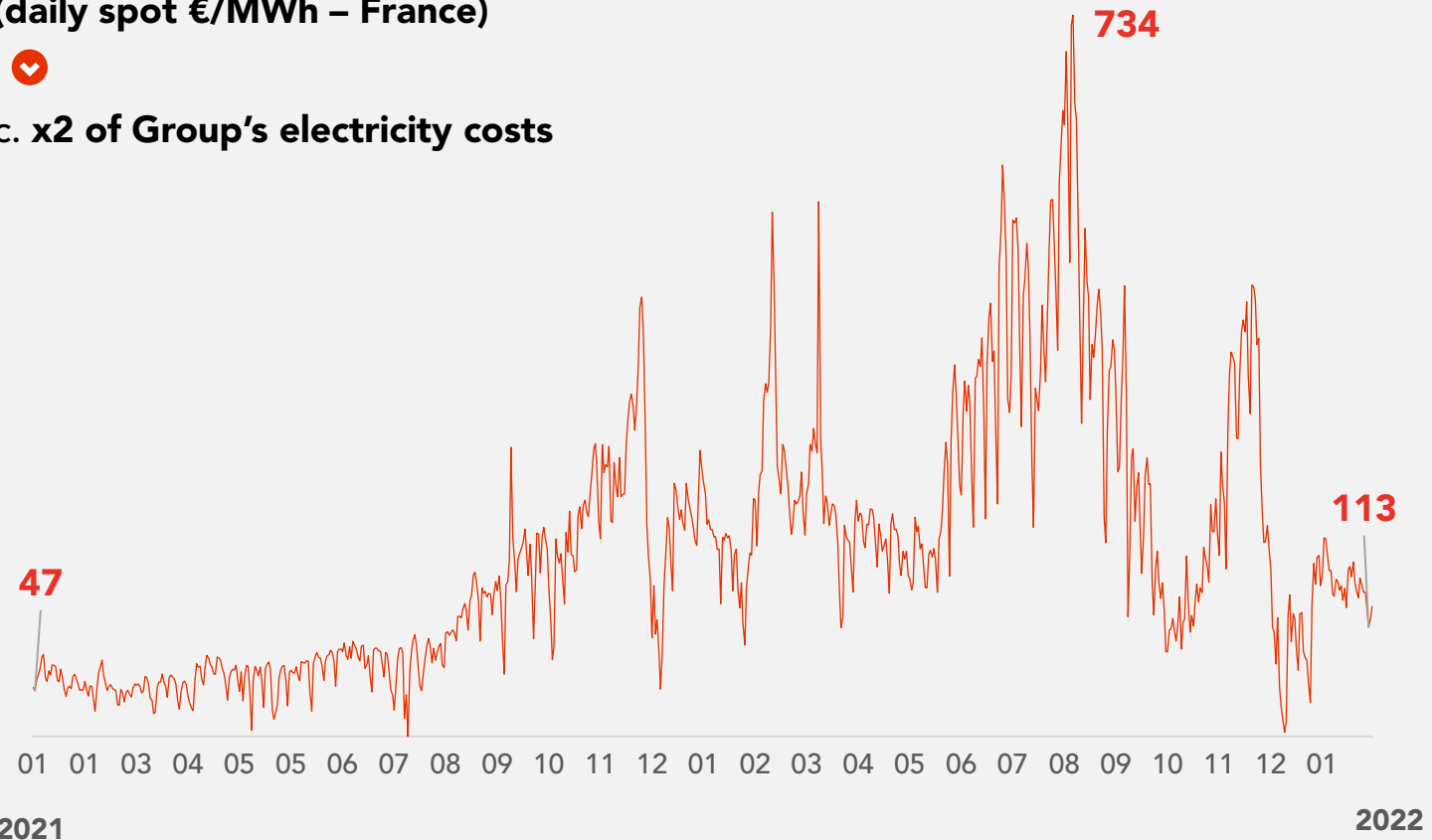
COST MANAGEMENT

Focus on **operational efficiency, negotiation with suppliers** and strict cost control discipline

Record levels of electricity prices
(daily spot €/MWh – France)

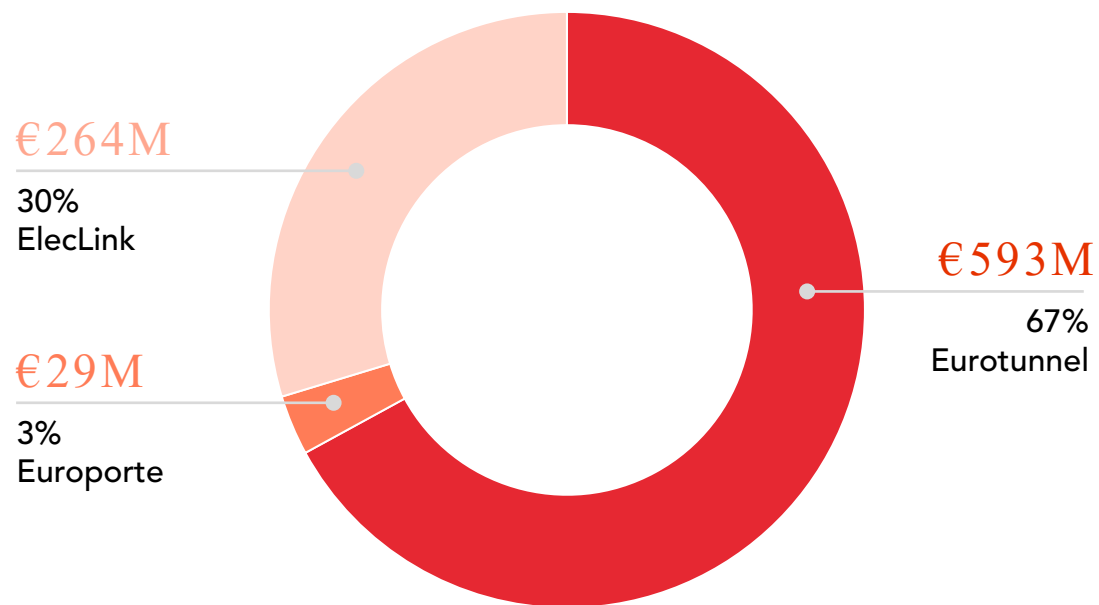


c. x2 of Group's electricity costs



05 HISTORIC RESULTS FOR ALL THE GROUP'S ACTIVITIES

2022 EBITDA GENERATION



RECORD LEVEL OF EBITDA

€886M*
Group

€593M
Eurotunnel

€264M*
ElecLink

€29M
Europorte



RECORD LEVELS OF FREE CASH FLOW & CASH BALANCES

€714M
Free cash flow

€1.2BN
Cash balances
at 31.12.2022

06 INVESTMENT PROGRAMME ALIGNED TO OUR OBJECTIVES



Technical investment cycle
 Improved rolling stock capacity (+11%)
 Innovative & environmentally friendly
 Improved customer experience



STATCOM

Improved reliability and capacity at peak times
 Most powerful Statcom system in a railway environment

REPLACEMENT OF 1st GENERATION TRUCK SHUTTLES

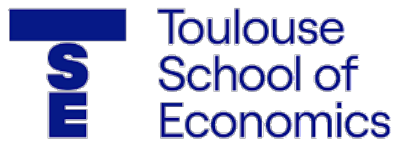
Improved availability
 Reduced maintenance costs



TUNNEL RERAILING

Safety
 Sustainability (very hard rail that allows increased traffic)

07 RECOGNISED ENVIRONMENTAL ACTION



TRAJECTORY

- **-4.5% in 2022** vs 2021 on Scopes 1&2
- **2022 revenue aligned with European Taxonomy at 93%** (86% in 2021)
- 90% of waste recycled
- **4% reduction in water consumption** (2030 target -10%)



EXPERTISE

- Getlink and TSE* launched "**Initiative for Effective Corporate Climate Action**", to benefit from the academic excellence of the TSE in order to explore and anticipate the impacts of climate transition on businesses



GOVERNANCE

- **Resolution approved at >97%** at the 2022 AGM
- Getlink is one of the first listed companies in adopting this **fully transparent approach**



OPERATIONS

- **1GW electricity interconnector** between France and the UK: enables development in renewable energies
- 25 May 2022: **first commercial power flow** transferred over the 52km long cable installed inside the Channel Tunnel, a world premiere



MARKETS

- Recognition of our **low-carbon value**
- Improvement of our **ratings**
- Included in **new indices**

* Nobel Prize for Economy in 2014 with Jean Tirole (currently Président of the TSE)

ELECLINK FILM



3

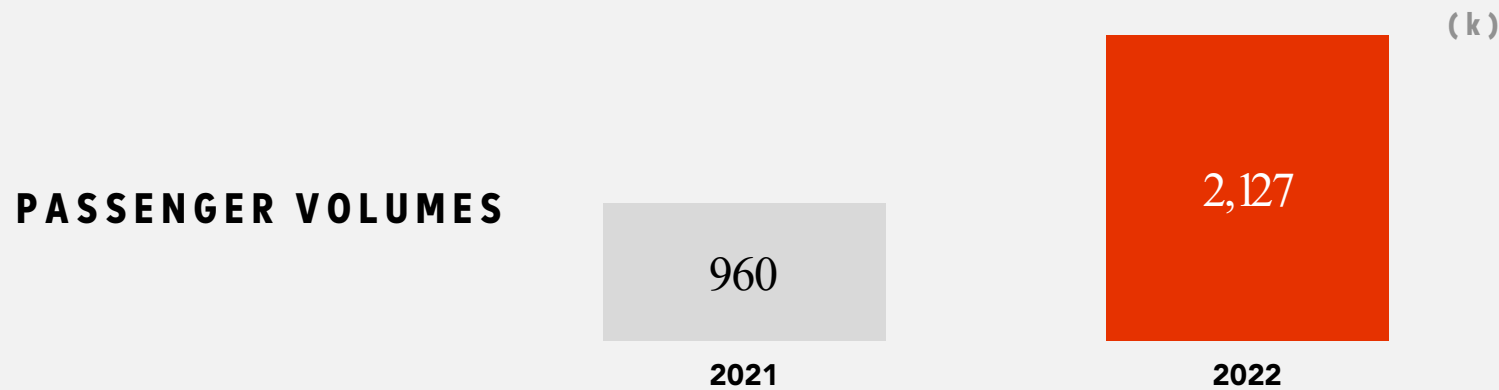
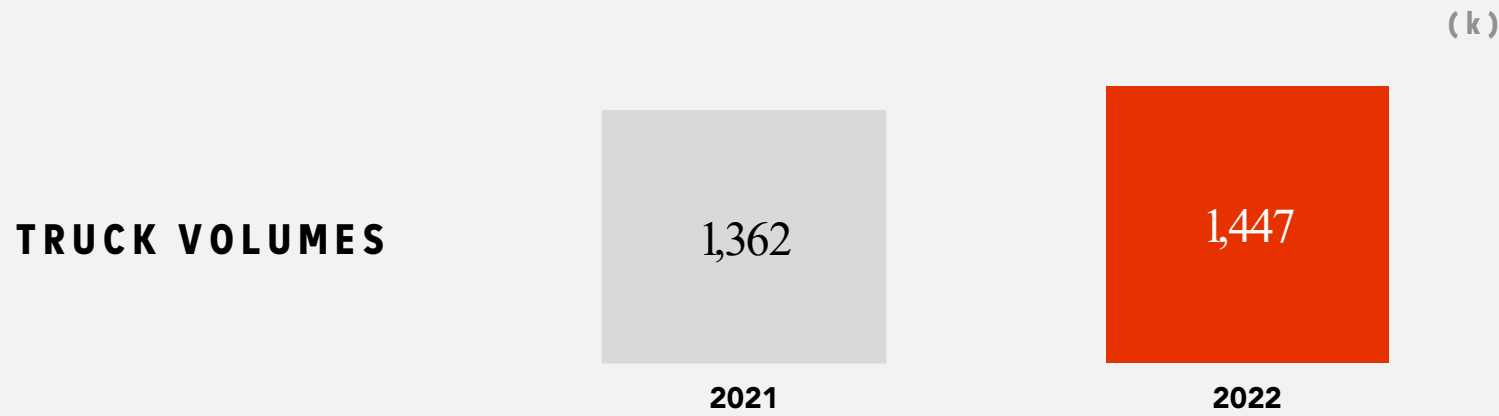
2022 FINANCIAL RESULTS

GÉRALDINE PÉRICHON, CHIEF FINANCIAL OFFICER



EUROTUNNEL IN 2022:

SHUTTLE TRAFFIC



TRUCK TRAFFIC

+6%

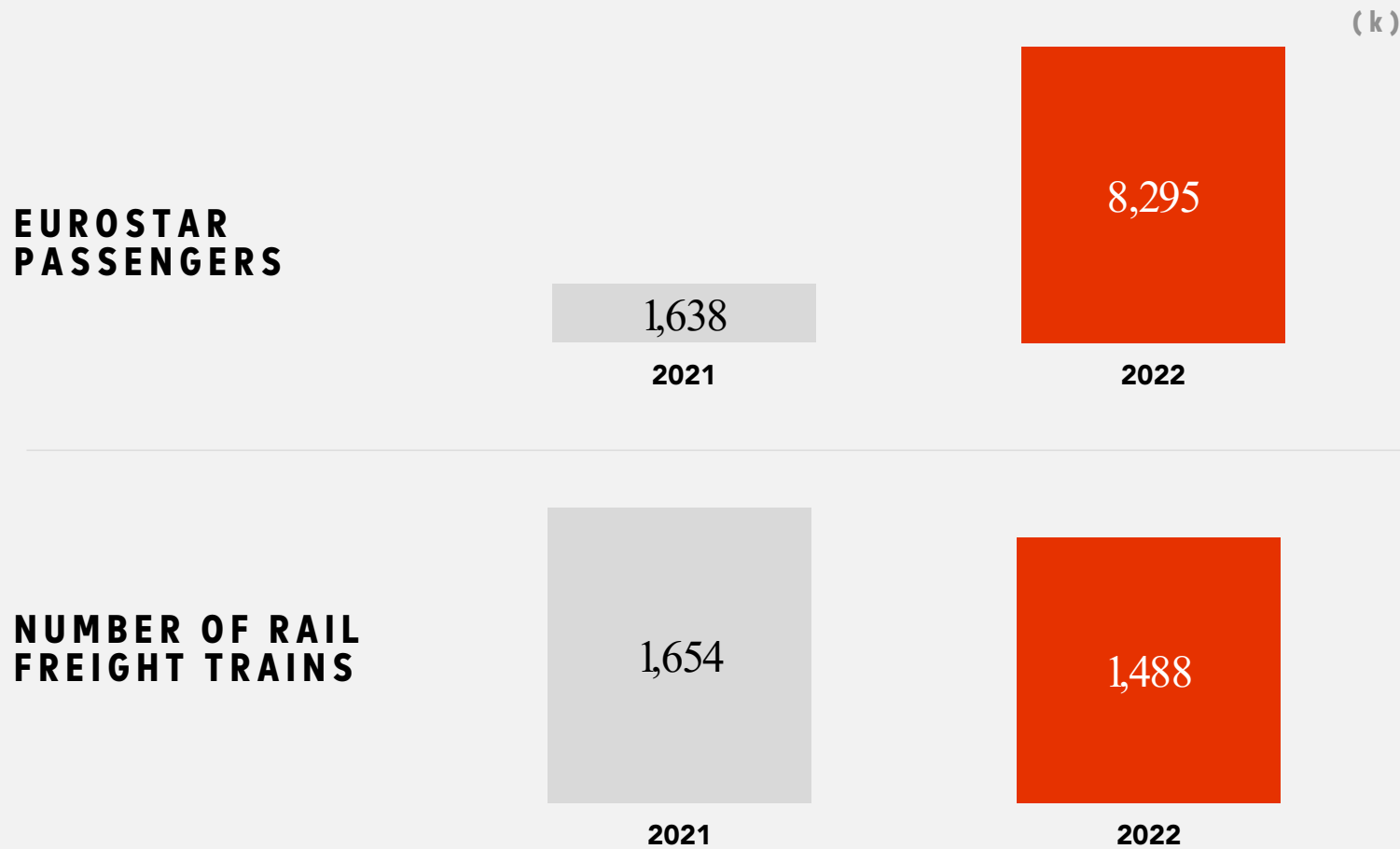


PASSENGER TRAFFIC

+122%

EUROTUNNEL IN 2022:

RAILWAY NETWORK



EUROSTAR PASSENGERS

x5



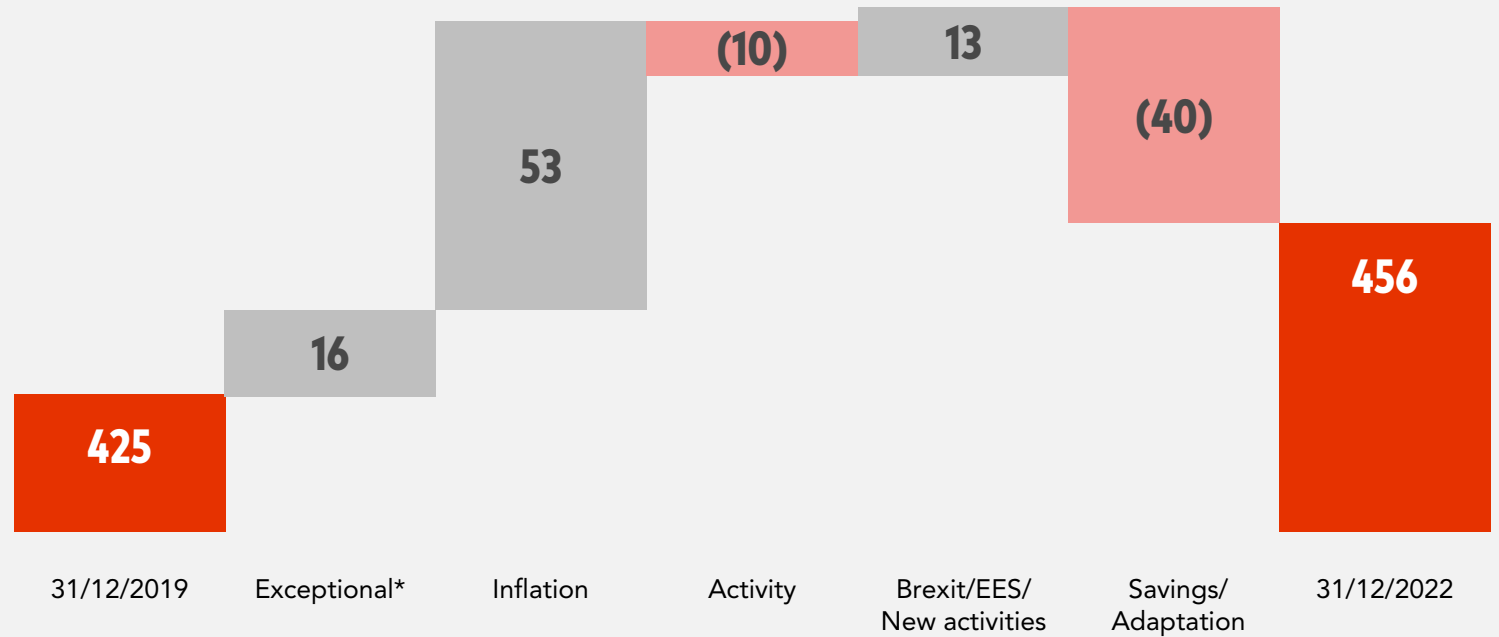
RAIL FREIGHT TRAINS

-10%

EUROTUNNEL IN 2022:

OPEX REDUCTION OF €40M VS 2019

CONTINUED BUDGET DISCIPLINE AND COST REDUCTION



INFLATION INCLUDES €24M ENERGY PRICE EFFECT OFFSET BY:

Implementation of EVA** for trucks (+€16M).
Integration in the Passenger marketing strategy

Railways contribute to
energy costs

Productivity and
budgetary discipline

Strict purchasing
policy

EUROTUNNEL IN 2022:

REVENUE AND EBITDA

A STRONG FINANCIAL PERFORMANCE ACROSS ALL BUSINESSES

EUROTUNNEL

€M	2022	2021 ⁽¹⁾	CHANGE
Revenue ⁽²⁾	1 049	648	+62%
• Shuttles	732	477	+53%
• Railway Network	295	155	+90%
• Other revenue ⁽²⁾	22	16	+37%
Operating expenses	(456)	(378)	+21%
EBITDA	593	270	+120%

(1) Recalculated at 2022 exchange rate: £1 = €1.168

(2) Includes €4m of other income received in 2021 as exceptional compensation from the French government

EUROPORTE IN 2022:

REVENUE AND EBITDA



**FURTHER INCREASE IN
REVENUE AND
PROFITABILITY**

EUROPORTE

€M	2022	2021	CHANGE
Revenue	137	130	+5%
Operating expenses	(108)	(102)	+6%
EBITDA	29	28	+4%

ELECLINK IN 2022:

REMARKABLE PERFORMANCE SINCE COMMISSIONING IN MAY



**SIGNIFICANT TURNOVER
AND PROFITS DRIVEN BY
EXCEPTIONAL MARKET
CONDITIONS**

ELECLINK

€M	2022
Revenue	420
Operating expenses & profit sharing ⁽¹⁾	(156)
EBITDA	264

ELECLINK IN 2022:

THE PROFIT SHARING MECHANISM AND ITS IMPACT ON THE 2022 ACCOUNTS



PROFIT-SHARING MECHANISM

ElecLink was granted an **exemption in 2014** (Article 17 of the European Union electricity regulation)

Under the 25-year exemption, ElecLink will have to share **50% of its operating profits above a 13% pre-tax internal rate of return** on its investment

Discussions with the regulators **will start in 2023** to define the exact application of the rules as well as the methods for calculating the amount of profit sharing that ElecLink must pay



IMPACT ON THE 2022 CONSOLIDATED ACCOUNTS

Based on the level of revenues already secured, **it is highly likely that ElecLink will exceed the 13% IRR threshold before the originally anticipated date**

A provision of €142M related to future profit sharing has been recorded by ElecLink in 2022

- **ElecLink's EBITDA of €406M** before the profit sharing provision is reduced to **€264M after incorporating the provision**
- **No cash impact in 2022**

GETLINK IN 2022:

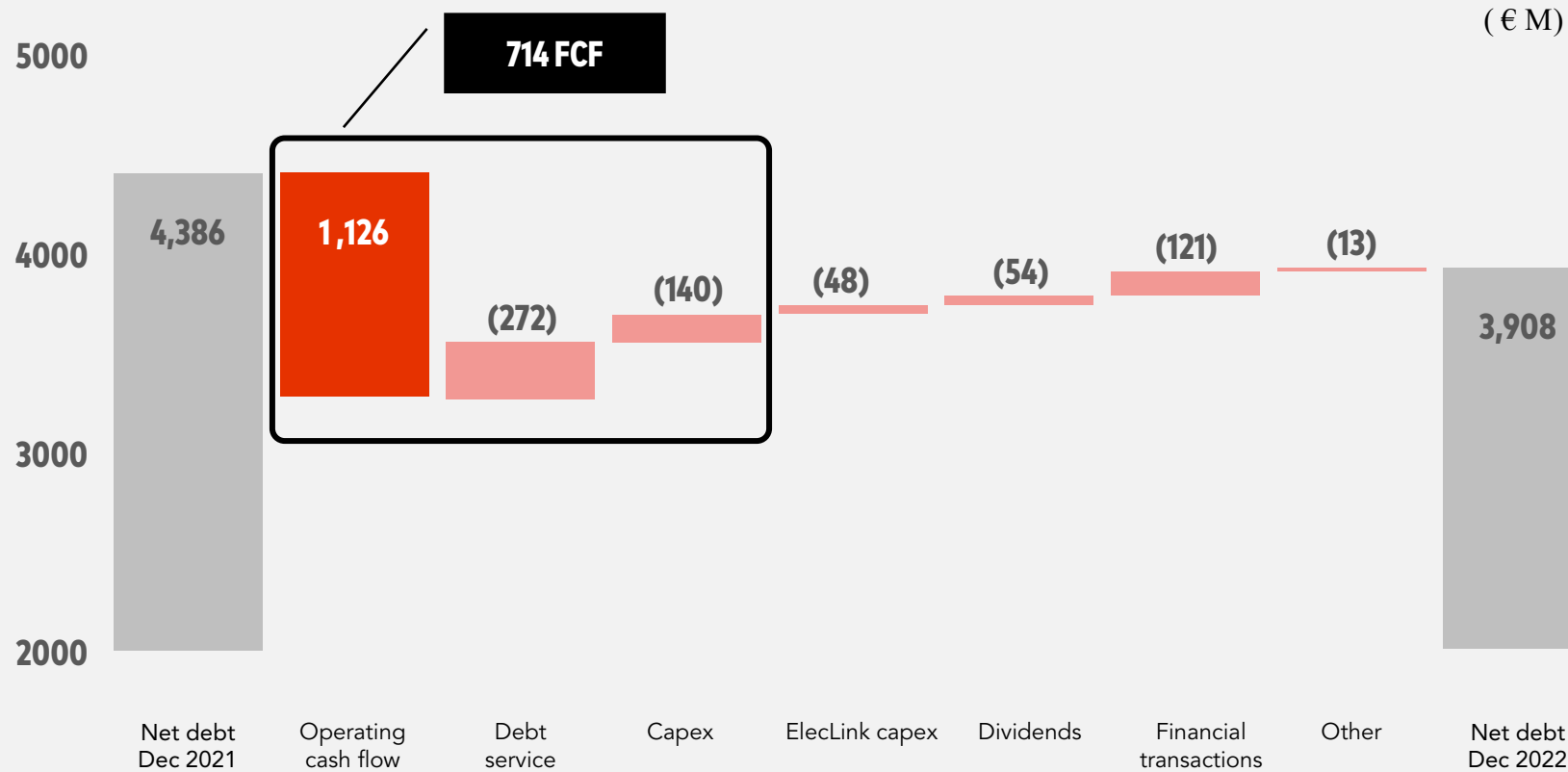
CONSOLIDATED INCOME STATEMENT

€ M	2022	2021 ⁽¹⁾	CHANGE
Consolidated revenue	1,606	778	+106%
Operating expenses*	(720)	(481)	+50%
EBITDA	886	297	+198%
EBIT	671	61	-
Total net financial expenses	(404)	(298)	+35%
Net consolidated result	252	(229)	-

* Operating expenses for 2022 include a provision of €142M for future profit sharing from ElecLink

GETLINK IN 2022:

A SIGNIFICANT DEBT REDUCTION



FREE CASH FLOW

€714M

(after €60M of contractual debt repayments)

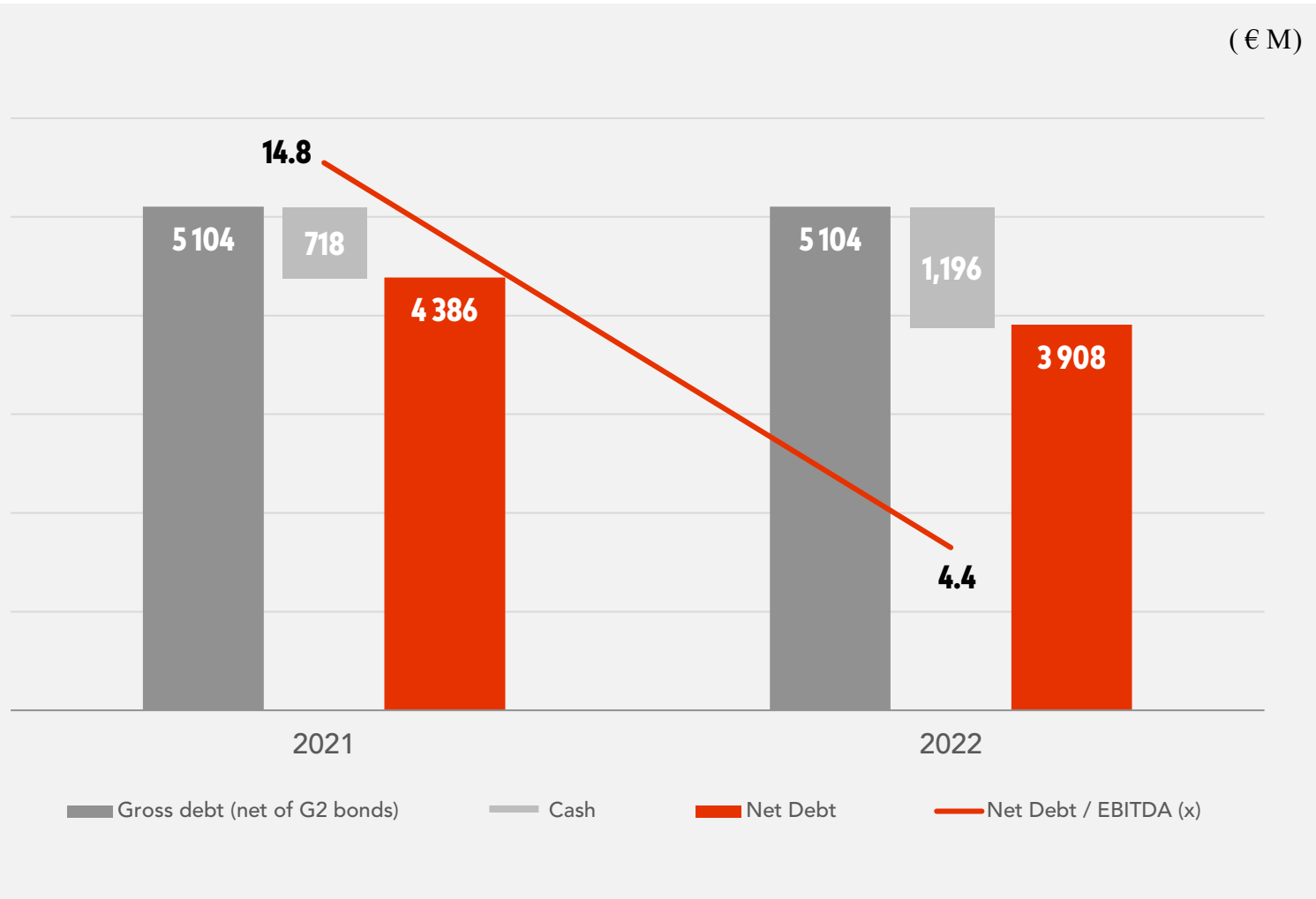
NET DEBT

€3,908M

DEBT MANAGEMENT

Successful refinancing of the C2a Tranche of the Eurotunnel/CLEF debt

AN OPTIMISED FINANCIAL STRUCTURE GIVING VISIBILITY



LONG-TERM DEBT

- Main maturities 2042-2050
- Next significant maturity:
October 2025 (€850M)

**CASH AT THE END OF 2022:
€1,196M**

AVERAGE COST OF DEBT

- 2/3 of the debt at fixed rate
- Financial charges (cash) <4% per annum
- Strong debt service sustainability

**UPGRADE OF THE OUTLOOK
of S&P GLOBAL RATINGS to
"Positive" (previously "Negative")**

4

GROUP OUTLOOK

YANN LERICHE, CHIEF EXECUTIVE OFFICER



UNIQUE ASSETS, AT THE HEART OF THE CHALLENGES FACING SOCIETY


**FUTURE
OF
TRANSPORTATION
AND ENERGY**



SUSTAINABLE TRANSPORT



Crossing the Channel via the Tunnel already emits **12x less CO₂ than by ferry for trucks and 73x less for cars**
Our Environment Plan will reinforce this advantage with a 15% reduction in CO₂ emissions in 2023 and a 30% reduction in 2025



ATTRACTIVE SERVICES



Speed of transport (35 minutes through the Tunnel). Unique digital border management services. Europorte's efficiency in a highly competitive market



AVAILABLE CAPACITY



The Tunnel has capacity to accommodate future growth in traffic (capacity of 1000 trains/day)



ENERGY SECURITY



ElecLink provides 1 GW of energy exchange capacity between Europe and the UK, an increase of 30%



DEVELOPMENT OF RENEWABLE ENERGIES



ElecLink makes it possible to better manage the intermittency of renewable energy production, and therefore encourages their development

AN AMBITION FOR PROFITABLE GROWTH



ELECLINK

- Tunnel optimisation with energy transport
- Business with growth prospects



INVESTMENTS

- Capacity development to anticipate our customers' short and long term needs
- €160M forecast in 2023 for Eurotunnel



CUSTOMER SERVICE

- Continuous improvement of the offer (launch of the First service for trucks...)
- Development of « *smart border* » services



EUROPORTE

- Selective growth
- Decarbonised service offers on non-electrified tracks
- In line with the European strategy for the development of rail freight

AN AMBITION FOR CUSTOMER EXCELLENCE

OUR ENVIRONMENT IS CHANGING

Demand for leisure travel is returning to pre-covid levels, but with different customer expectations

Energy prices are very volatile - demand for ElecLink's services is strong

Inflation remains high

Truck traffic remains dependent on the UK economy and the competitive environment



WE TAKE ADVANTAGE OF THIS TO BETTER SERVE OUR CUSTOMERS



We are constantly adapting our offer to changing demand (see next page)



We offer our customers exceptional availability since commissioning



We are pursuing our operational discipline (costs, capex) to offer attractive services to our clients



We are strengthening our service offering



EVOLUTION OF OUR MARKETS / ILLUSTRATION ON SEGMENT LE SHUTTLE PAX



NEW CUSTOMER BEHAVIOURAL TRENDS post-covid



"THE EXCITED EXPLORERS"

Longer stays

- > 6 nights: +11 pts (from 26% to 37% of sales volume)
- > 14 nights: +36% of total sales volume



"THE TRIP HACKERS"

Peak periods that extend over several days



"THE EFFICIENCY SEEKERS"

They want more flexibility:
(x2 of Flexiplus customers in 2022 vs 2019)

flexiplus+



NEW CRM IMPLEMENTED WITH SALESFORCE

Hyper-personalised marketing

Integrates all customer data into a **single customer record**

Personalises web content based on customer preferences and data



DEVELOPMENT OF "MY EUROTUNNEL" APP

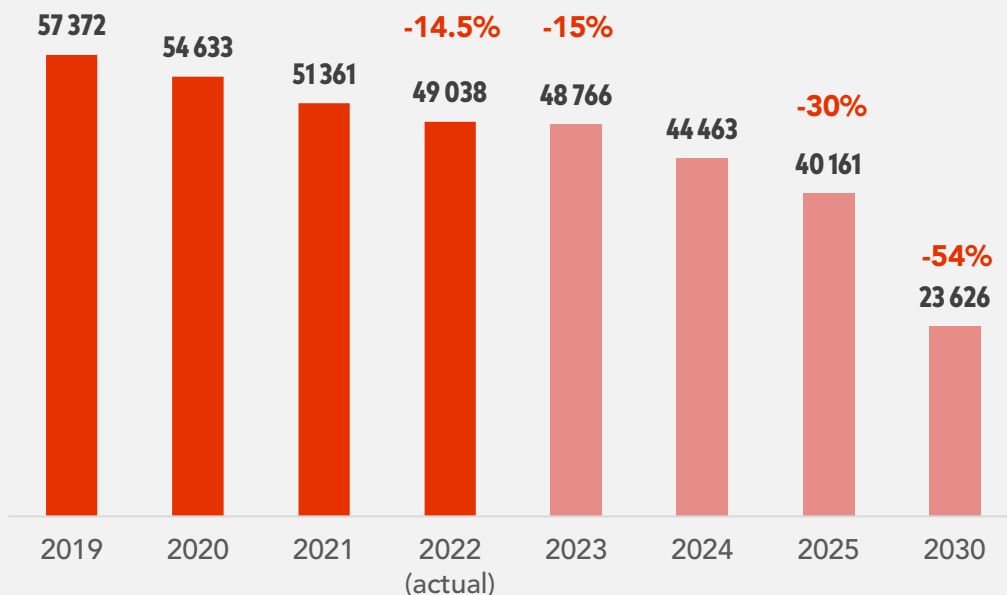
Provides our customers with an **end-to-end travel companion**

- **265k** downloads since launch
- c. **30k** users per day during peak periods

AN EFFECTIVE LOW CARBON LEADERSHIP AMBITION

A NEW TARGET OF A 54% REDUCTION IN EMISSIONS BY 2030

tCO₂e



THE DECARBONISED MARGIN COMBINES FINANCIAL AND CLIMATE PERFORMANCE

	2022	EBITDA
Exchange rate €/£	1,168	
Carbon price (€/tonne CO ₂ e)	€197	
Consolidated EBITDA	€886M	100%
Carbon emissions Scopes 1+2 (tonnes CO ₂ e)	49,038	
Carbon invoice Scopes 1+2	€10M	1.1%
Decarbonised margin on Scopes 1+2	€876M	
Scopes 1+2+3 carbon emissions (tonnes CO ₂ e)	149,279	
Carbon invoice Scopes 1+2+3	€29M	3.3%
Decarbonised margin on Scopes 1+2+3	€857M	

AN AMBITION TO SHARE VALUE



SHAREHOLDERS

An attractive dividend policy

CUSTOMERS

"HIGH SIMPLICITY"

Services, Speed, Reliability



EMPLOYEES

- Long-term and responsible employer
- 1st employer in the Calais area

SOCIETY

"LOW CARBON"

Strengthening our pioneering position on climate

2023

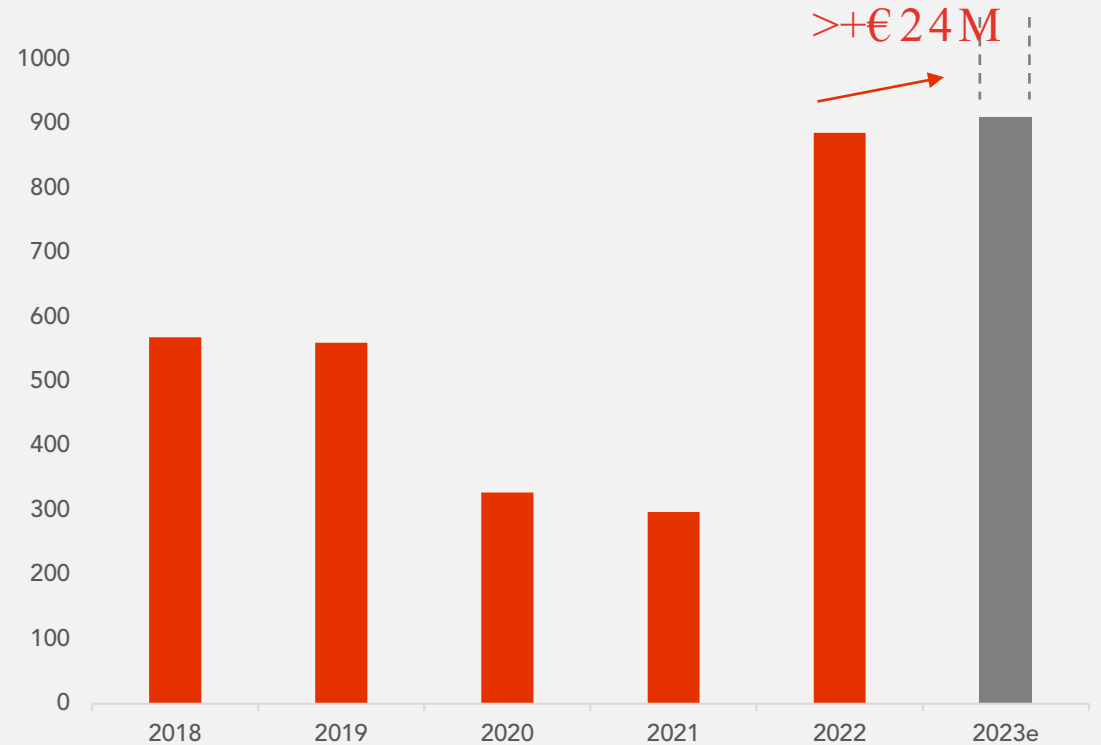
NEW EBITDA RECORD EXPECTED

FINANCIAL GOAL



Continued growth
beyond 2022 levels

EBITDA >€ 9 10 M⁽¹⁾



GETLINK: KEY FIGURES FOR THE FIRST QUARTER OF 2023

A RECORD REVENUE*

GROUP SALES

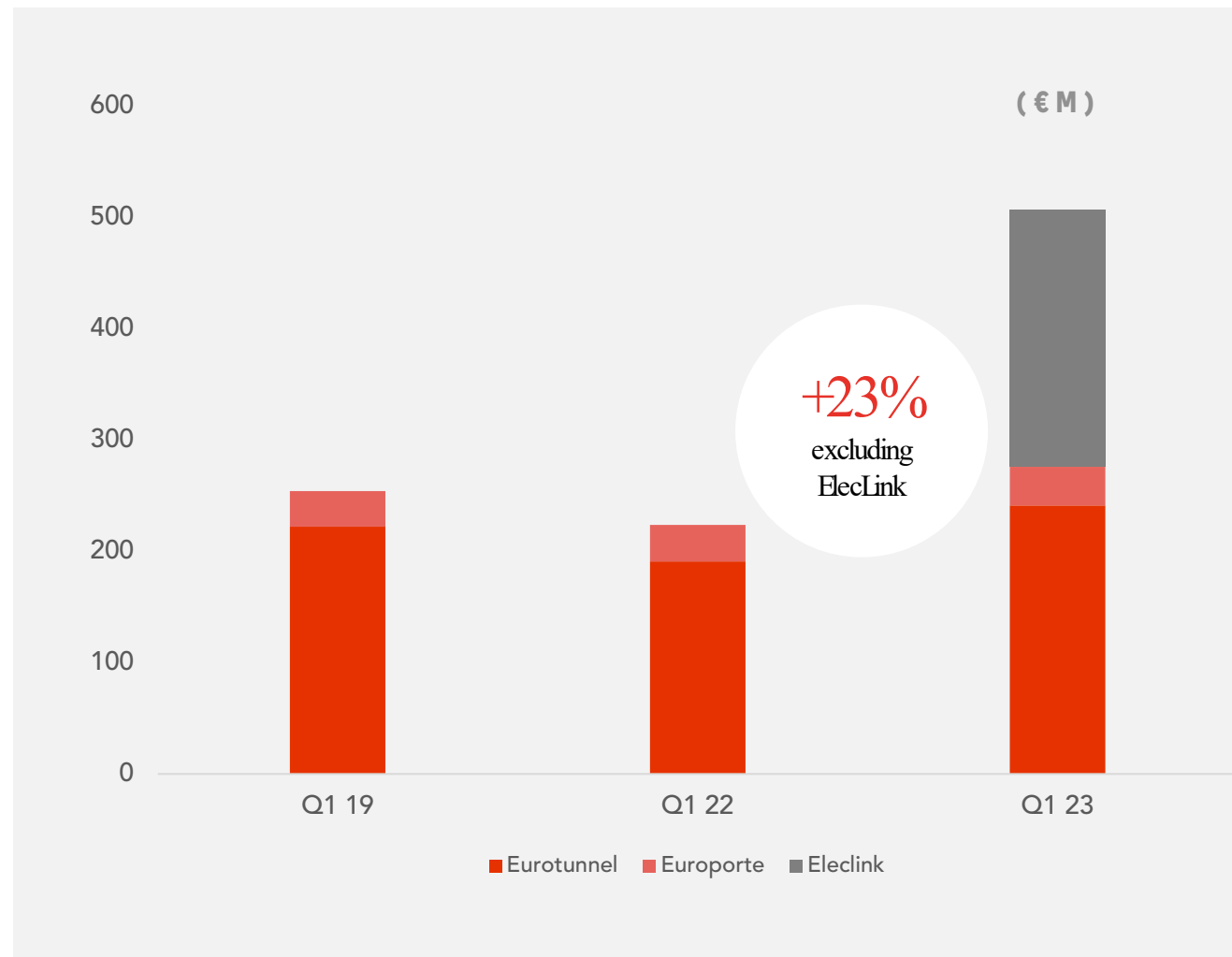
€506.9M +126%

OF WHICH

EUROTUNNEL: **€241.1M +26%**

EUROPORTE: **€34.7M +5%**

ELECLINK: **€231.1M**



MID-LIFE FILM



5

GOVERNANCE APPROPRIATE TO THE FUTURE JACQUES GOUNON, CHAIRMAN OF THE BOARD



GETLINK: A MAJOR PLAYER IN EUROPEAN HISTORY

The Tunnel : a key player in bringing countries together for 30 years...

- The Tunnel: the 'vital link' between Europe and the UK
- At the heart of the prospects for developing UK-EU trade relations
- A major player in tourism for France

... whose **relevance continues to grow**

- Reinforces decarbonisation: UK and EU are the 2 most climate-ambitious geographical areas in the world
- Enhances energy security
- Strengthening the European social model: Getlink engages with French and UK parliamentarians and executives to counter anti-competitive practices (social dumping) in the UK and France

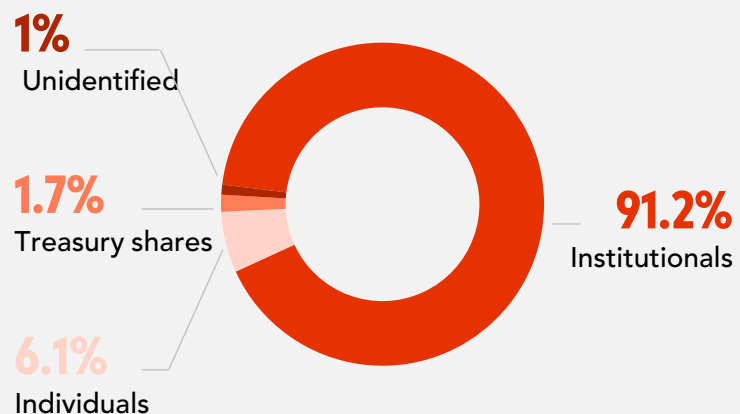
A new shareholder in line with this positioning

- Eiffage: a multi-local European player

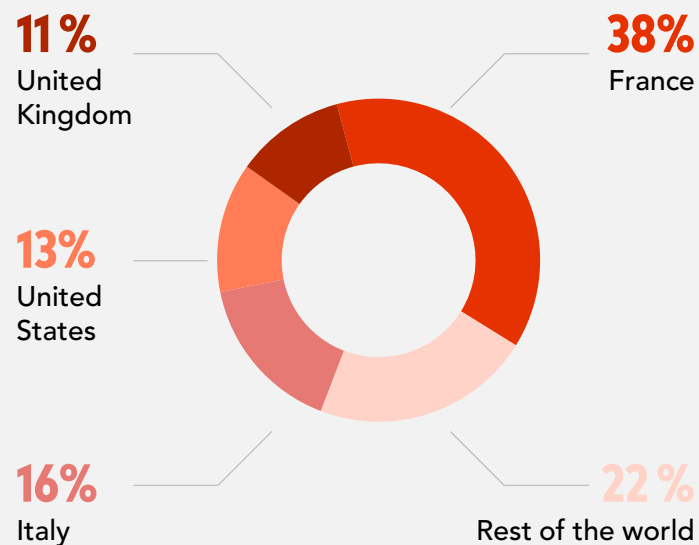


A LONG-TERM QUALITY SHAREHOLDER BASE

CAPITAL BREAKDOWN*
BY CATEGORY



CAPITAL BREAKDOWN*
BY LOCATION



MAJOR SHAREHOLDERS**
(by shareholding)



GOVERNANCE IN LINE WITH THE AFEP/MEDEF CODE

CONTINUATION OF THE CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS

RESOLUTION

6



Appointment of

BENOÎT DE RUFFRAY

New director for 4 years,
replacing Colette Lewiner



VIDEO PRESENTATION OF
BENOÎT DE RUFFRAY

RESOLUTION

7



Appointment of

MARIE LEMARIÉ

New director for 4 years,
replacing Perrette Rey



VIDEO PRESENTATION OF
MARIE LEMARIÉ

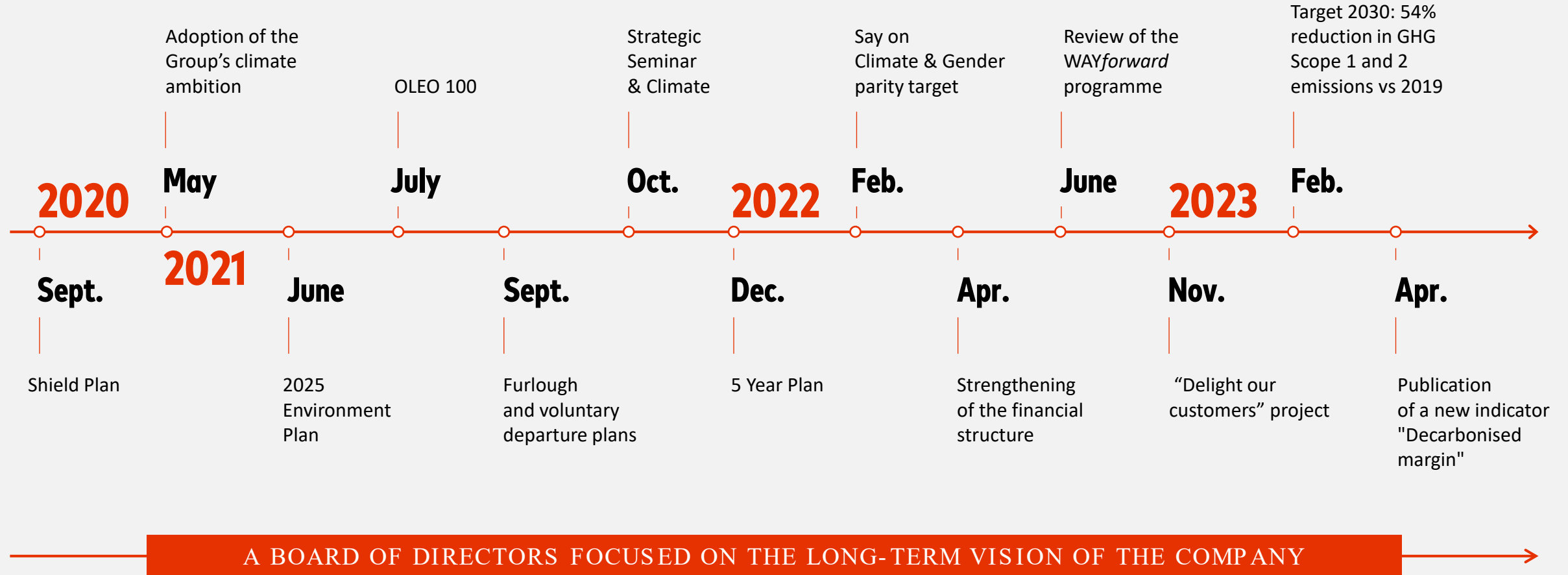
GOVERNANCE

BEING READY FOR THE BUSINESS OF TOMORROW



THE MAIN WORK OF THE BOARD IN 2020-2023

GROUP STRATEGIC GUIDELINES



ACTIVITY OF THE BOARD OF DIRECTORS

A STRONG, EXPERIENCED AND COMPETENT BOARD ENSURES THE IMPLEMENTATION OF THE STRATEGY

2022

ALWAYS COMMITTED AND HARDWORKING

15 

Directors

9 

Meetings
of the Board

98.5% 

Attendance
rate of the
Board

23 

Committee
Meetings

4 

Committees
chaired by
independent
chairwomen

100% 

Attendance of the
Audit Committee and
the Nomination and
and Remuneration
Committee

2023

POST GENERAL MEETING

42% 

Gender parity

5 

Average length of
of appointments

42% 

International
character

50% 

Independence rate

REMUNERATION OF CEO, CHAIRMAN AND DIRECTORS

COMPLIANCE	With the recommendations of the AFEP/MEDEF code and the Sapin 2 law
COMPLETENESS	Annual review of all components of remuneration
INTELLIGIBILITY OF THE RULES	<ul style="list-style-type: none">• Simplicity• Stability
BALANCE	<ul style="list-style-type: none">• Between the fixed and variable part• Between financial and non-financial objectives• Between short and long term
MEASUREMENT	<ul style="list-style-type: none">• General interest of the company• Market practices• Performance• Benchmark against the GPR Getlink Index
INTERNAL AND EXTERNAL CONSISTENCY	<ul style="list-style-type: none">• Tailored to individual responsibilities• Moderate and consistent with the Group's employee remuneration policy• In line with the practices of comparable groups

RESOLUTIONS

8 TO 13

1 *EX-POST* VOTE

Approval of the remuneration paid during or awarded in respect of the financial year 2022, in accordance with the policy voted by the AGM of April 2022

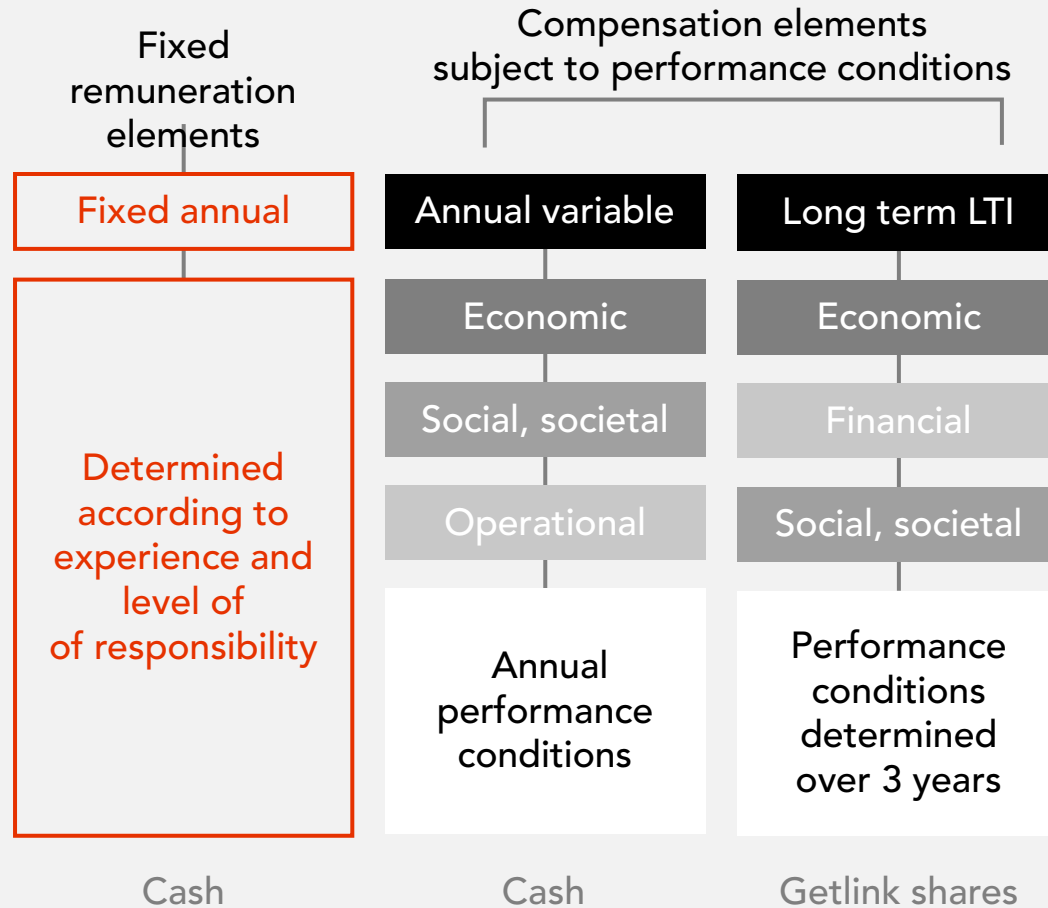
2 *EX-ANTE* VOTE

Approval of the 2023 remuneration policy for:

- Chairman and CEO
- Board of Directors

REMUNERATION

CHIEF EXECUTIVE OFFICER



RESOLUTIONS

8 & 9

2022 REMUNERATION POLICY

approved by AGM of 27 April 2022

For the CEO, by a majority of 98.77% of the votes cast

EX-POST VOTE: REMUNERATION PAID OR AWARDED IN RESPECT OF 2022

YANN LERICHE, CHIEF EXECUTIVE OFFICER

CEO 2022 REMUNERATION POLICY APPROVED BY 98.77%

(AGM 27/04/2022)

ABSENCE OF

- Multi-year variable remuneration
- Deferred variable remuneration
- Exceptional remuneration
- Free shares (employees collective scheme)
- Contractual indemnity for taking up or leaving or termination of service
- Non-competition clause or payment
- Supplementary defined benefit pension plan

FIXED ANNUAL

€400,000

ANNUAL VARIABLE

Excellent performance: €414,000

45% financial:

operating profitability (25%)
and consolidated operating cash flow (20%)

40% operational:

- Business development (15%)
- Borders (10%)
- ElecLink (15%)

15% CSR

LONG TERM

Performance over 3 years: GET shares, Climate, CSR

RESOLUTIONS

8 & 9

IMPLEMENTATION

FIXED

€400,000 due / paid

Director's remuneration (12 months):
€45,700 due / €33,180 paid

Company car: €2,740

ANNUAL VARIABLE

€414,000 due

LONG-TERM ELEMENTS

40,000 performance shares
(€13.39 fair value per share)



EX-POST VOTE: REMUNERATION PAID OR AWARDED IN RESPECT OF 2022

JACQUES GOUNON, CHAIRMAN OF THE BOARD

2022 CHAIRMAN REMUNERATION POLICY APPROVED BY 99.22%

(AGM 27/04/2022)

ABSENCE OF

- Annual variable remuneration
- Multi-year variable remuneration
- Deferred variable remuneration
- Performance shares
- Exceptional remuneration
- Free shares (collective plan for employees)
- Contractual indemnity for taking up or leaving office
- Non-competition clause or payment
- Supplementary defined benefit pension plan

**FIXED ANNUAL
€600,000**



RESOLUTIONS

8 & 10

IMPLEMENTATION

FIXED

€600,000 due and paid

Director's remuneration (12 months):

€57,500 due / €41,440 paid

Allowance for use of a personal vehicle:
€11,400

2022 Universal Registration Document pages 215-239

EX-ANTE VOTE: 2023 REMUNERATION POLICY

YANN LERICHE CHIEF EXECUTIVE OFFICER

BALANCED STRUCTURE

ANNUAL FIXED REMUNERATION

€400,000  €550,000 on 1 July 2023

VARIABLE REMUNERATION

Target 100% of fixed remuneration, maximum 120% of fixed

EBITDA RATIO 2023	OPERATING CASH-FLOW 2023	CLIMATE	OPERATIONAL EXCELLENCE STRATEGY	ELECLINK	FREIGHT MARKETING	INVESTMENT OPTIMISATION
25%	20%	15%	10%	15%	5%	10%

LONG-TERM VARIABLE REMUNERATION

2022 Universal Registration Document pages 215-239

RESOLUTION

12

OTHER

- No employment contract
- Company car in accordance with Group policy
- Basic and supplementary pension scheme
- Supplementary defined contribution pension plan, in accordance with Group policy
- Pension contract, in accordance with Group policy

EX-ANTE VOTE: 2023 REMUNERATION POLICY

CHAIRMAN OF THE BOARD

ANNUAL FIXED REMUNERATION

€600,000  €450,000 from 1 July 2023

ANNUAL VARIABLE REMUNERATION: NONE

LONG-TERM VARIABLE REMUNERATION: NONE

OTHER

- Director's remuneration
- Allowance for use of personal vehicle, in accordance with Group policy
- Pension contract, in accordance with Group policy

2022 Universal Registration Document pages 215-239

RESOLUTION

13

DIRECTORS' REMUNERATION

DIRECTORS' REMUNERATION

Overall envelope unchanged since 2020
approved at the General Meeting on 30 April 2020

€950,000

2022

€732,150 due / €562,498 paid

2023

Envelope unchanged

- Reinforcement of the variable part linked to attendance at meetings
- Strengthening the remuneration of committee chairs

RESOLUTIONS

8 & 11

GOVERNANCE: A KEY FACTOR IN GETLINK'S PERFORMANCE

LONG-TERM INCENTIVE PLAN

COLLECTIVE FREE SHARE PLAN

(all Group employees - excluding senior officers and senior executive officers - without performance conditions)

- **125 ordinary shares** to each employee, excluding executives, i.e. a maximum total of **450,000 shares**

LONG-TERM INCENTIVE PROGRAMME

(senior executives of the Group with sub-ceiling for the CEO)

- **Maximum total of 375,000 performance shares**
- **3-year performance conditions: 2025 targets**
 - Performance of the GET ordinary share compared to the GPR Getlink Index (including dividend): **45%**
 - Economic performance 2025 (working ratio): **30%**
 - 2025 climate performance for direct emissions reduction: **15%**
 - CSR performance: **10%**

2022 Universal Registration Document pages 215-239

RESOLUTIONS

14 & 15

EQUITY SECURITIES TRANSACTIONS

NATURE OF THE OPERATIONS

AUTHORITY GRANTED TO THE BOARD OF DIRECTORS

- **Renewal of share buyback programme**
- **Issue of shares or equity securities with preferential subscription rights** (maximum 40% of the capital)
- **Capital increase by contribution in kind of securities without preferential subscription rights** (maximum 10% of the capital)
- **Capital reduction by cancellation of treasury shares**
- **Capital increases reserved for employee members of the company savings plan**

RESOLUTIONS

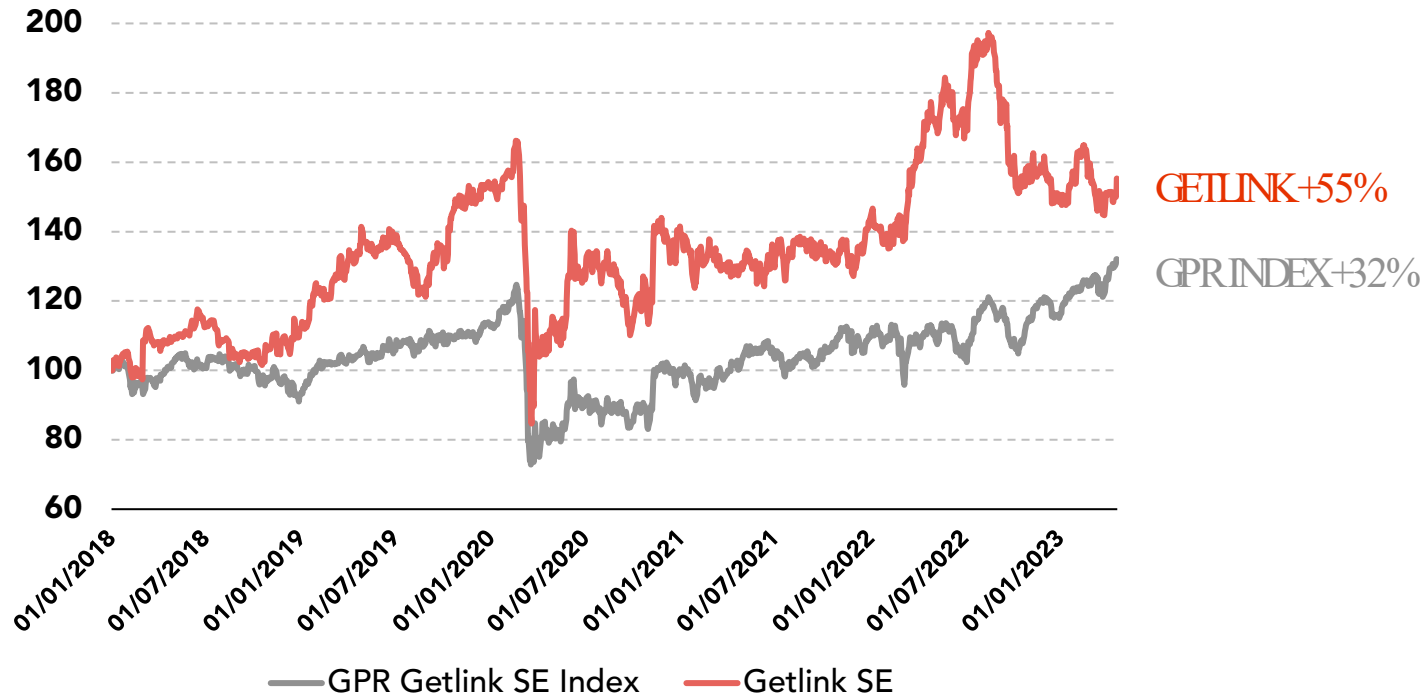
4, 16, 17, 18, 19 & 20

SHAREHOLDERS

OUTPERFORMANCE OF THE SHARE PRICE

GETLINK VS GPR INDEX

(01 January 2018 - 20 April 2023)



GET shares listed on Euronext Paris

+55%

**Stock market performance GET
(1^{er} January 2018 to 20 April 2023)**

€8.6 billion

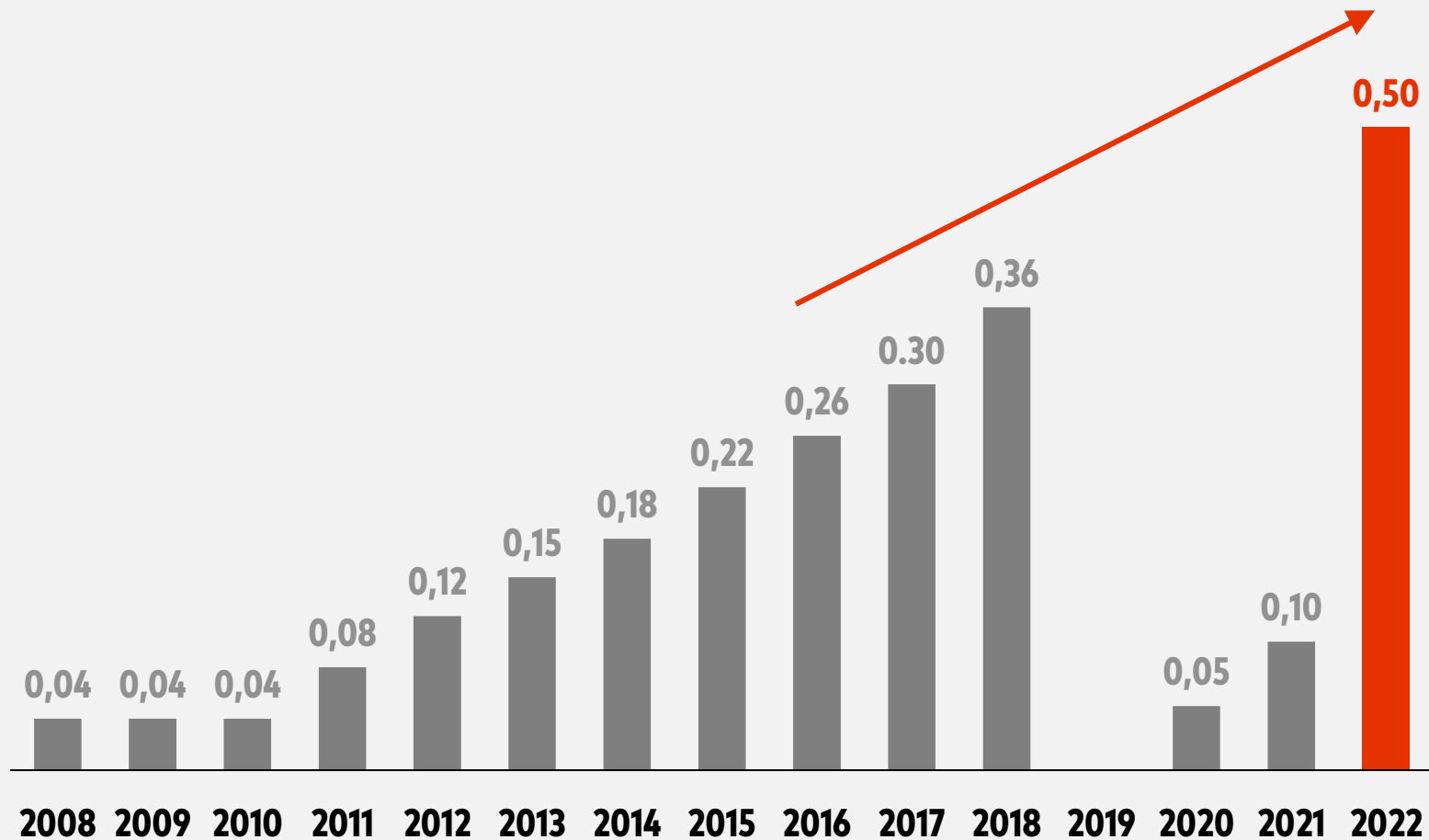
**Market capitalisation
(as at 20 April 2023)**

GPR Getlink SE 2022 Index:

Aena SME SA, Aéroports de Paris, DFDS A/S, Eiffage SA, EDF, Engie SA, Ferrovial SA, Firstgroup PLC, Flughafen Zurich AG, Fraport AG, National Grid PLC, Vinci SA

DIVIDEND

CONFIRMATION OF THE SHAREHOLDER RETURNS



RESOLUTION

2

€275 M

Maximum amount of dividends for the 2022 financial year to be paid in 2023

Nearly €1.3 billion

in dividends distributed to shareholders since 2008

5 June 2023

Dividend payment date on positions closed on 31 May, after detachment of the coupon on the Euronext Paris market on 30 May

6

KPMG AUDIT - MAZARS REPORTS OF THE STATUTORY AUDITORS



REPORTS OF THE STATUTORY AUDITORS

REPORTS

UNIVERSAL REGISTRATION DOCUMENT 2022

Report on the consolidated accounts

Pages 48 to 51

Report on the annual accounts

Pages 104 to 106

Special report on regulated agreements

Pages 211 and 212

Independent Third Party Report
on the non-financial performance statement
in the management report

Pages 320 to 323

Report on capital transactions

-

UNIVERSAL REGISTRATION DOCUMENT: PAGES 48-51

CONSOLIDATED FINANCIAL STATEMENTS

UNQUALIFIED AUDIT OPINION



CONCLUSION OF OUR WORK

“The consolidated financial statements give a true and fair view of the results of operations for the year ended 31 December 2022 and of the financial position and assets and liabilities of the Group as at the end of 2022 in accordance with IFRS as adopted by the European Union”



JUSTIFICATION OF ASSESSMENTS

Key points of the Audit

- ElecLink profit sharing provision
- Recoverable amount of ElecLink fixed assets
- Recoverable value of Concession fixed assets
- Accounting treatment of financial debt

UNIVERSAL REGISTRATION DOCUMENT: PAGES 104 TO 106

ANNUAL ACCOUNTS

UNQUALIFIED AUDIT OPINION



CONCLUSION OF OUR WORK

"The annual accounts are, in accordance with French accounting rules and principles, regular and sincere and give a true and fair view of the results of the operations of the past financial year and of the financial situation and assets of the Company at the end of the financial year 2022"

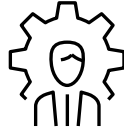


JUSTIFICATION OF ASSESSMENTS

- Valuation of investments in subsidiary undertakings and intra-group receivables

UNIVERSAL REGISTRATION DOCUMENT: PAGES 211 AND 212

REGULATED AGREEMENTS



AGREEMENTS SUBMITTED FOR APPROVAL OF THE GENERAL MEETING

“We hereby inform you that we have not been advised of any agreements authorised and concluded during the past financial year that should be submitted to the approval of the general meeting”



PREVIOUSLY APPROVED AGREEMENTS

“We have been informed that the following agreements, already approved by the general meeting in previous years, continued to be executed during the year 2022”

Inter-creditor agreement

This agreement was entered into for the purpose of the 2020 bond issue

UNIVERSAL REGISTRATION DOCUMENT: PAGES 320-323

NON-FINANCIAL PERFORMANCE STATEMENT



REPORT OF THE INDEPENDENT THIRD PARTY

ON THE NON-FINANCIAL PERFORMANCE STATEMENT IN THE MANAGEMENT REPORT

- Verification of key non-financial performance indicators
- Verification of the business model and the main risks associated with the Group's activity
- Reasoned opinion on the fairness of CSR information



CONCLUSION OF OUR WORK

- No significant anomaly found that would call into question the fact that the NFPS complies with the regulatory provisions
- Reasonable assurance report on selected CSR information

CAPITAL TRANSACTIONS

NATURE OF THE OPERATIONS CONCERNED

RESOLUTIONS 14 TO 20

- Delegation of authority granted for 12 months to the Board of Directors to proceed with a collective allocation of free shares to all non-executive employees of the Company and of the companies directly or indirectly related to it within the meaning of Article L.225-197-2 of the Commercial Code (**resolution 14**)
- Authorisation granted to the Board of Directors to make free allocations of ordinary shares of the Company, existing or to be issued, to employees and/or corporate officers of the Group, with automatic waiver by the shareholders of their preferential subscription rights (**resolution 15**)
- Renewal of the delegation of authority granted for 26 months to the Board of Directors for the purpose of issuing ordinary shares of the Company or securities giving access to ordinary shares of the Company or of companies of the Group, with maintenance of the preferential subscription right (**resolution 16**)
- Delegation of authority granted for 26 months to the Board of Directors for the purpose of issuing ordinary shares or securities giving access to the share capital, within the limit of 10% of the share capital, in remuneration of contributions in kind relating to equity securities or securities giving access to the share capital (**resolution 17**)

CAPITAL TRANSACTIONS

NATURE OF THE OPERATIONS CONCERNED

RESOLUTIONS 14 TO 20

- Overall limitation of issue authorisations with or without cancellation of preferential subscription rights (**resolution 18**)
- Authorisation given to the Board of Directors for 18 months to reduce the capital by cancelling treasury shares (**resolution 19**)
- Delegation of authority granted for 26 months to the Board of Directors for the purpose of carrying out capital increases with cancellation of the shareholders' preferential subscription rights by issuing ordinary shares or securities giving access to the Company's capital reserved for employees participating in a company savings plan (**resolution 20**)



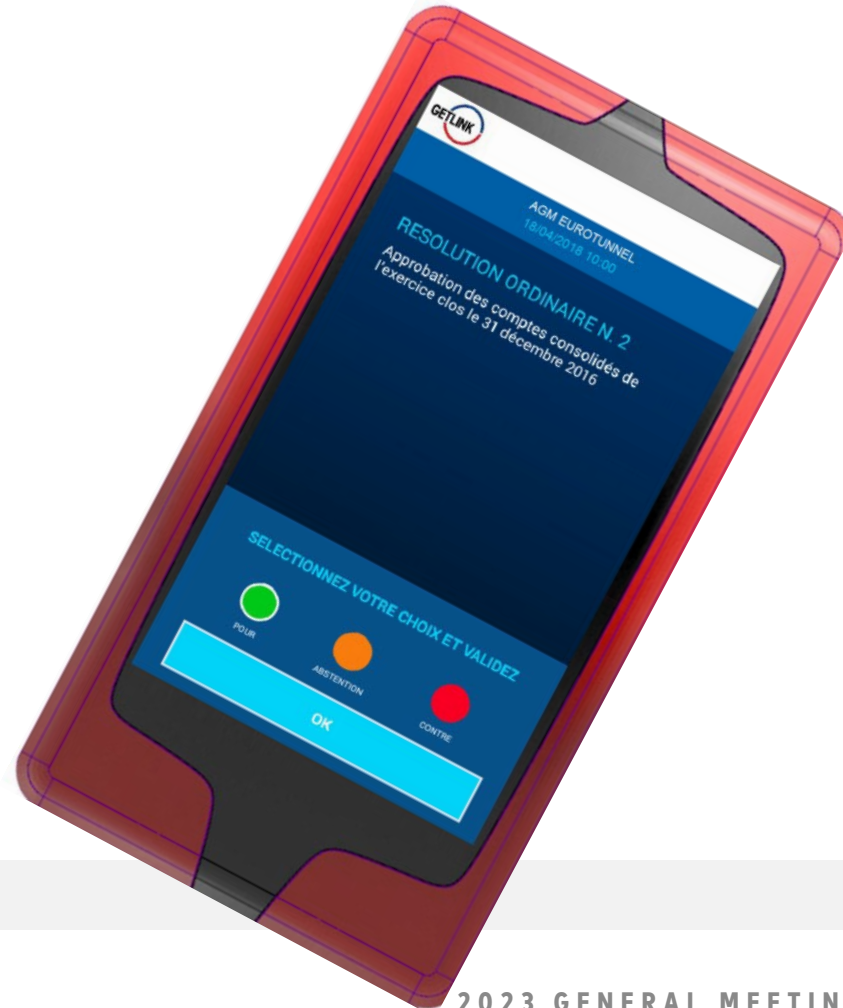
QUESTIONS - ANSWERS

7

COMBINED GENERAL MEETING PRESENTATION AND VOTE OF RESOLUTIONS



GETLINK SE COMBINED GENERAL MEETING 2023



VOTE

**VIDEO ON HOW TO
USE THE VOTING
TABLET**

ORDINARY GENERAL MEETING

RESOLUTION 1



Yes



Abst.



No

Review and approval of the statutory accounts for the financial year ended 31 December 2022

- Loss of €17,297,436.53

ORDINARY GENERAL MEETING

RESOLUTION 2



Yes



Abst.



No

Appropriation of the result of the financial year ended 31 December 2022: dividend of €0.50 per share entitled to dividend:

i.e., a total Dividend for the 2022 year of €275,000,000 deducted from:*

- the Distributable profits: €220,521,936.74

- the "Share premium" account: €1,711,796,038.70 (the balance would be reduced to €1,657,317,975.44)

* Based on the total number of shares which will be reduced by the treasury shares

ORDINARY GENERAL MEETING

RESOLUTION 3



Yes



Abst.



No

Review and approval of the consolidated accounts for the financial year ended 31 December 2022

- Profit of €252,007,725.35

ORDINARY GENERAL MEETING

RESOLUTION 4



Yes



Abst.



No

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

- Duration: 18 months
- Maximum purchase price: €24
- Maximum: 5% of the share capital
- Outside public tender offer periods

ORDINARY GENERAL MEETING

RESOLUTION 5



Yes



Abst.



No

Special report of the Statutory Auditors on regulated agreements

- Agreements entered into during a previous financial year and approved by the 2021 General Meeting

ORDINARY GENERAL MEETING

RESOLUTION 6



Yes



Abst.



No

Appointment of Benoît de Ruffray as a member of the Board of Directors, replacing Colette Lewiner whose term of office expires

ORDINARY GENERAL MEETING

RESOLUTION 7



Yes



Abst.



No

Appointment of Marie Lemarié as a member of the Board of Directors, replacing Perrette Rey whose term of office expires

ORDINARY GENERAL MEETING

RESOLUTION 8



Yes



Abst.



No

Approval of the information relating to the remuneration of the Chief Executive Officer, Chairman and Board members paid during the financial year ended 31 December 2022 or awarded in respect of the same financial year, as referred to in Article L. 22-10-9 of the French Commercial Code

ORDINARY GENERAL MEETING

RESOLUTION 9



Yes



Abst.



No

Approval of the remuneration elements paid during or awarded in respect of the financial year ended 31 December 2022 to Yann Leriche, Chief Executive Officer

ORDINARY GENERAL MEETING

RESOLUTION 10



Yes



Abst.



No

Approval of the remuneration elements paid during or awarded in respect of the financial year ended 31 December 2022 to Jacques Gounon, Chairman

ORDINARY GENERAL MEETING

RESOLUTION 11



Yes



Abst.



No

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

ORDINARY GENERAL MEETING

RESOLUTION 12



Yes



Abst.



No

Approval of the elements of the 2023 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

ORDINARY GENERAL MEETING

RESOLUTION 13



Yes



Abst.



No

Approval of the elements of the 2023 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

EXTRAORDINARY GENERAL MEETING

RESOLUTION 14



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

EXTRAORDINARY GENERAL MEETING

RESOLUTION 15



Authorisation granted to the Board of Directors for the purpose of making free allocations of ordinary shares of the Company, whether 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

EXTRAORDINARY GENERAL MEETING

RESOLUTION 16



Yes



Abst.



No

Renewal of the delegation of authority granted to the Board of Directors to issue ordinary shares of the Company or securities giving access to ordinary shares of the Company or companies in the Company's Group, with preferential subscription rights for shareholders

EXTRAORDINARY GENERAL MEETING

RESOLUTION 17



Yes



Abst.



No

Delegation of authority granted to the Board of Directors to issue ordinary shares or securities giving access to the capital, up to a limit of 10% of the share capital as consideration for contributions in kind relating to equity securities or securities giving access to the capital

EXTRAORDINARY GENERAL MEETING

RESOLUTION 18



Yes



Abst.



No

Aggregate limit on authorisations to issue shares and share equivalents with or without preferential subscription rights being waived

EXTRAORDINARY GENERAL MEETING

RESOLUTION 19



Yes



Abst.



No

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

EXTRAORDINARY GENERAL MEETING

RESOLUTION 20



Yes



Abst.



No

Delegation of authority granted to the Board of Directors 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

EXTRAORDINARY GENERAL MEETING

RESOLUTION 21



Yes



Abst.



No

Ratification of the transfer of Getlink's registered office and approval of the corresponding update of the Articles of Association

EXTRAORDINARY GENERAL MEETING

RESOLUTION 22



Yes



Abst.



No

Powers for the formalities

8

COMBINED GENERAL MEETING CLOSING



THANK YOU FOR YOUR PARTICIPATION AND FOR YOUR INTEREST



Please return the **translation headsets** and **voting tablets** to the back of the room as you leave



ATTENTION: immediate departure of the minibuses to the Croisé Laroche tram station



WARNING

- This presentation may contain forward-looking statements and information about Getlink's financial condition, business, operating results and development strategy

- These targets and information are based on assumptions which may prove to be inaccurate and are subject to significant risk factors and uncertainties. This information is current only as of the date of its presentation and Getlink assumes no obligation to update or revise the targets due to new information or future events or other developments, subject to applicable regulations
- Further information on factors which could affect Getlink's financial results is contained in documents filed by the Group with the Autorité des marchés financiers (AMF) and available on the Group's website www.getlinkgroup.com or on request from the Company's registered office

