



PRESENTATION OF THE DRAFT RESOLUTIONS BY THE BOARD OF DIRECTORS

The resolutions submitted for your approval are as follows: resolutions 1 to 15 and 27 are ordinary resolutions; and resolutions 16 to 26 are extraordinary resolutions.

2024 financial year – Annual financial statements and appropriation of profit

Shareholders are invited to approve the Company's annual financial statements (**first resolution**) and the Group's consolidated financial statements (**second resolution**) for the year ended December 31, 2024.

These financial statements, along with the financial structure, business and results of the Group and the Company for the previous financial year, as well as various items of information required by current laws and regulations, are published in Chapter 5 (Comments on 2024) and Chapter 6 (Financial statements) of the Universal Registration Document.

The shareholders approve the total amount of charges and expenses, as defined in article 39, paragraph 4 of the French Tax Code, which corresponded to €173,432.62 over the previous financial year. No tax was incurred on these expenses.

Shareholders are then called upon to approve the appropriation of the Company's distributable profit for 2024 (**third resolution**). The Company's distributable profit totaled €1,071,579,187.04, representing €279,626,855.53 in net profit plus

€791,952,331.51 in retained earnings (without any allocation to the legal reserve, which already represents 10% of the Company's share capital). The Board of Directors recommends paying an ordinary dividend in cash of €1.45 per share.

The total dividend payout will be adjusted to take into account the difference between the number of shares eligible for the dividend at the ex-dividend date and the 84,940,955 shares making up the Company's capital at December 31, 2024. Consequently, the amount allocated to retained earnings will be determined on the basis of the total actual dividend payout.

Pursuant to the provisions of article 243 *bis* of the French Tax Code, individual shareholders domiciled for tax purposes in France may benefit from a 40% tax allowance on the proposed dividend for 2024, as stipulated in article 158-3-2° of the French Tax Code, subject to the taxpayer opting for their income from movable property to be taxed according to the progressive income tax bands set out in article 200-A-2 of that Code.

Dividends paid in respect of the past three financial years were as follows:

Financial year ending:	12/31/2023	12/31/2022**	12/31/2021
Net dividend per share	€1.35*	€3.85*	€1.55*
Number of shares carrying dividend rights	84,849,996	84,852,296	84,732,456
TOTAL NET PAYOUT	€114.5 MILLION	€326.7 MILLION	€131.3 MILLION

* Fully eligible for the 40% tax allowance for individual shareholders domiciled in France for tax purposes stipulated in article 158-3-2° of the French Tax Code, subject to the taxpayer opting to be taxed according to the progressive income tax bands.

** The dividend paid in respect of the 2022 financial year was €3.85 per share, equating to an ordinary dividend of €1.50 per share and an exceptional dividend linked to the disposal of the High Temperature Solutions business of €2.35 per share.

The ex-dividend date will be May 20, 2025 and the dividend will be paid on May 22, 2025.

Related party agreements

Pursuant to the provisions of article L. 225-40 of the French Commercial Code, shareholders are asked to approve the Statutory Auditors' special report on related party agreements governed by articles L. 225-38 et seq. of that Code and published in Chapter 6, Section 6.3 of the Universal Registration Document (**fourth resolution**).

Shareholders are also informed that at its meeting held on February 20, 2025 and in accordance with legal requirements and its internal charter on related party agreements and on standard agreements (see Chapter 7, Section 7.8 of the Universal Registration Document), the Board of Directors reviewed all agreements in place with related parties.

The Board of Directors noted that:

- no related party agreements were concluded in 2024 and no agreement concluded in previous years was no longer or newly considered to be a related party agreement. However, it should be noted that a related party agreement was approved by the Board of Directors on December 10, 2024, and signed on February 10, 2025. This relates to an amendment to the S&B group acquisition contract concluded on November 5, 2014

between Imerys and the companies S&B Minerals S.A., S&B Minerals Finance GP S.à r.l., S&B Minerals Holdings S.à r.l. and Blue Crest Holding S.A. (the "**Acquisition Contract**"), it being specified that S&B Minerals Finance GP S.à r.l. and S&B Minerals Holdings S.à r.l. have merged with S&B Minerals S.A., renamed K&R S.A., the latter having merged with Blue Crest Holding S.A., which is their sole successor. The purpose of this amendment is to extend by ten years the deadline for finalizing the transfer of certain real estate assets in Greece according to the terms and conditions set out in the Acquisition Contract and thus to respect the initial intention of the parties. In view of (i) the fact that Paris Kyriacopoulos, Director of Imerys, also holds the office of Chairman and Director of Blue Crest Holding S.A., and (ii) the nature of the agreement, it constitutes a related party agreement in accordance with Article L. 225-38 of the Commercial Code; and

- no related party agreements entered into in previous years and already approved by the Shareholders' General Meeting continued to apply in 2024.

Compensation policies applicable to corporate officers in 2025

Pursuant to the provisions of article L. 22-10-8 of the French Commercial Code, shareholders are asked to approve the compensation policies applicable to corporate officers (Chairman of the Board of Directors (**fifth resolution**), Chief Executive Officer (**sixth resolution**) and members of the Board of Directors (**seventh resolution**) with respect to the 2025 financial year, which protect the Company's corporate interests, contribute to its long-term success and reflect its business strategy.

To strengthen the shareholder dialog, the Board of Directors wished to organize a governance roadshow, which took place in December 2024 and January 2025. This series of meetings, attended by the Chairman of the Board of Directors and/or the Chair of the Compensation and Appointments Committees, as well as the Secretary of the Board and Group General Counsel and the Investor Relations and Financial Communication team, provided an opportunity for a constructive dialog on governance and compensation issues within the Company. Drawing on these discussions and based on the recommendations of the Compensation Committee, the Board of Directors, at its meeting of

February 20, 2025, wished to make certain adjustments to the 2025 compensation policy applicable to the Chief Executive Officer and to the principles governing the revision of the compensation policies. These changes relate to (i) the two-year ceiling for severance pay, including in the event of a non-compete clause; (ii) the amount of compensation that would be paid in the event of a non-compete clause and the duration of this; (iii) the limit on the power to grant exceptional components of compensation (exceptional compensation and sign-on bonus) to the Chief Executive Officer; and (iv) specifying the conditions for the application of the Board of Directors' discretionary power to depart from the applicable compensation policies. Lastly, while leaving the total budget for the compensation applicable to members of the Board (excluding the Chairman) unchanged, the Board proposes a change to this compensation allocation band).

Details of the compensation policies applicable to corporate officers (Chairman of the Board of Directors, Chief Executive Officer and members of the Board of Directors) with respect to the 2025 financial year are set out in Chapter 4, Section 4.3 of the Universal Registration Document.

Components of compensation paid or granted to corporate officers in 2024

Information on components of corporate officer compensation in 2024 (eighth resolution)

Pursuant to the provisions of article L. 22-10-34 I of the French Commercial Code, shareholders are asked to approve the information set out in article L. 22-10-9 I of that Code, which includes in particular details of 2024 compensation awarded to all corporate officers, as well as the average and

median pay ratio between workers and executive corporate officers. This information forms part of the Corporate Governance Report and is presented in Chapter 4, Section 4.3 of the Universal Registration Document.

Components of compensation paid or granted with respect to the year ended December 31, 2024 to the Chairman of the Board of Directors, Patrick Kron (ninth resolution)

Patrick Kron has held the office of Chairman of the Board of Directors since June 25, 2019.

Components of compensation subject to approval	Amount paid in the previous financial year	Amount granted in the previous financial year or equivalent accounting value	Details
Fixed compensation	€400,000	€400,000	Gross annual fixed compensation granted with respect to 2024 and paid in 2024: €400,000 (unchanged since 2022) √ For further details, see Chapter 4, paragraph 4.3.2.1 of the Universal Registration Document.
Annual variable compensation	N/A	N/A	N/A
Multi-annual variable compensation	N/A	N/A	N/A
Exceptional compensation	N/A	N/A	N/A
Stock options, performance shares and any other long-term benefit	N/A	N/A	N/A
Severance package	N/A	N/A	N/A
Complementary pension plan	N/A	N/A	N/A
Directors' compensation	N/A	N/A	√ See details under "Fixed compensation" above.
Benefits in kind	N/A	N/A	N/A

Components of compensation paid or granted with respect to the year ended December 31, 2024 to the Chief Executive Officer, Alessandro Dazza (tenth resolution)

Alessandro Dazza has held the office of Chief Executive Officer since February 17, 2020.

Components of compensation subject to approval	Amount paid in the previous financial year	Amount granted in the previous financial year or equivalent accounting value	Details
Annual fixed compensation	€920,000	€920,000	<p>Gross annual fixed compensation granted with respect to 2024 and paid in 2024: €920,000 (unchanged since 2023)</p> <p>√ For further details, see Chapter 4, paragraph 4.3.2.1 of the Universal Registration Document.</p>
Annual variable compensation	€946,849	€1,147,862	<p><u>Annual variable compensation for 2023:</u></p> <p>The annual variable compensation for 2023, set at €946,849 by the Board of Directors at its meeting of February 21, 2024 and paid in 2024, following the approval by the Shareholders' General Meeting of May 14, 2024.</p> <p><u>Annual variable compensation for 2024:</u></p> <p>At its meeting of February 20, 2025 and based on the recommendations of the Compensation Committee, the Board of Directors considered the extent to which the Chief Executive Officer had achieved the quantifiable and individual targets set for 2024 in order to determine the amount of variable compensation payable for the year.</p> <p>The quantifiable criteria relating to financial performance for 2024, weighted at 65% of annual variable compensation, were tied to EBITDA and free operating cash flow targets, accounting for 32.50%, respectively.</p> <p>The quantifiable criteria relating to ESG performance for 2024, weighted at 15% of annual variable compensation, were tied to:</p> <ul style="list-style-type: none"> ■ improving the Group's Safety Culture Maturity to Level 3.3 across all Business Areas by the end of 2025; ■ increasing the global Occupational Health action plan improvement rate to 75% by the end of 2025; ■ increasing the score of the Diversity & Inclusion Index to 100% by the end of 2025; ■ keeping the number of women in the Executive Committee above 30% by the end of 2025; ■ assessing Imerys' portfolio according to the sustainability criteria to cover at least 75% (by revenue) by the end of 2025; ■ ensuring that at least 75% of the Group's New Product Developments are scored as 'SustainAgility Solutions' (A+ or A++) by the end of 2025; ■ improving the external sustainability rating of the Group by 7% compared to the 2022 assessment by the end of 2025; ■ improving water management by ensuring that 100% of priority sites comply with new water reporting obligations by the end of 2025; ■ reducing the impact on biodiversity by fulfilling the act4nature commitments and conducting biodiversity audits on the 20 priority sites by the end of 2025; ■ reducing the Group's Scopes 1 & 2 greenhouse gas emissions (in tCO₂e) by 42% from 2021, the base year, in alignment with a 1.5°C trajectory by the end of 2030. <p>Individual criteria, weighted at 20% of annual variable compensation, were, in particular, linked to pursuing the Group's strategic realignment toward higher-growth end markets; implementing the roadmap for lithium projects; fostering growth; and adapting the organization and structure to production levels.</p> <p><u>Calculation procedures:</u></p> <p>The target value of annual variable compensation is set at 110% of annual fixed compensation. Annual variable compensation can thus vary between 0% and 165% of annual fixed compensation. For each criterion, the Board of Directors, on the recommendation of the Compensation Committee, sets:</p> <ul style="list-style-type: none"> ■ the threshold below which no variable compensation is paid; ■ the target level of variable compensation due when each objective is achieved; and ■ the maximum ceiling of variable compensation due when each objective is achieved. <p><u>Attainment of targets:</u></p> <p>The Board of Directors assessed the level of achievement of the quantifiable financial performance criteria to be in line with the budget targets for 2024. These budget targets are not made public for confidentiality reasons. Accordingly, the Board found that the two criteria were met.</p>

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			<p>With regard to the level of achievement of the quantifiable criteria relating to ESG performance, the Board assessed the level of performance of the criteria in line with the set out objectives. As a result, the Board noted that all the objectives met or exceeded the target with the exception of the criteria relating to the Diversity & Inclusion Index, improving water management, and reducing CO₂ emissions.</p> <p>In terms of individual criteria, the Board commends management's successful efforts in realigning the Group towards higher-growth end markets, yielding positive results that demonstrate the effectiveness of the Group's strategic vision and execution capabilities. Major industrial projects progressed as planned, supporting capacity expansion and strengthening the Group's presence in strategic sectors, particularly sustainable energy. Concurrently, portfolio adjustments were effectively managed to enhance agility and focus on core activities. The roadmap to lithium production has made substantial progress, and growth initiatives have succeeded despite an environment characterized by softer demand. The Group adopted a balanced approach, combining organic expansion with value-creating acquisitions, which contributed significantly to overall development. Operational efficiency remained a top priority, with disciplined cost management and structural adaptations ensuring alignment with market dynamics. These efforts bolstered financial resilience while maintaining the flexibility necessary to capture future opportunities. The Board acknowledged the Group's ability to navigate a dynamic environment while maintaining a strong focus on strategic execution. The combination of disciplined growth, despite softer demand, operational excellence, and investment in future capabilities positions the Group well to drive long-term value creation.</p> <p>As a result, the variable compensation awarded to Alessandro Dazza in respect of 2024 came to €1,147,862. This amount reflects the achievement of 76.9% of quantifiable criteria relating to financial performance, 16.3% of quantifiable criteria relating to ESG performance and 20.2% of qualitative individual criteria. This results in an annual variable compensation corresponding to 113.4% of the annual variable compensation target for 2024.⁽¹⁾</p> <p>This sum will be paid to Alessandro Dazza, subject to the approval of the tenth resolution submitted to the Shareholders' General Meeting of May 13, 2025.</p> <p>The Company does not have the option of asking for this variable compensation to be returned.</p> <p>✓ For further details, see Chapter 4, paragraph 4.3.2.1 of the Universal Registration Document.</p>
Multi-annual variable compensation	N/A	N/A	No decision was made to award multi-annual variable compensation (in cash) with respect to 2024.
Exceptional compensation	N/A	N/A	No decision was made to award exceptional compensation with respect to 2024.
Stock options, performance shares and any other long-term benefit	N/A	€2,727,436 (accounting value of performance shares granted in 2024 under IFRS 2)	<p><u>Performance shares</u></p> <p>At its meeting held on May 14, 2024 and based on the recommendations of the Compensation Committee, the Board of Directors decided to grant Alessandro Dazza 85,000 performance shares, representing approximately 0.1% of the Company's share capital. This grant was made pursuant to the compensation policy approved by the Ordinary and Extraordinary Shareholders' General Meeting of May 14, 2024 (6th resolution) and the authorization granted by the Ordinary and Extraordinary Shareholders' General Meeting of May 10, 2023 (24th resolution).</p> <p>The shares are subject to the same financial performance conditions as those applicable to the 2024 General Performance Share Plan offered to the Group's executive directors. These conditions were linked to:</p> <ul style="list-style-type: none"> ■ the Group's current net income (50%); ■ its free operating cash flow (35%); ■ and the following ESG criteria (15%): improving the Group's Safety Culture Maturity to Level 3.3 across all Business Areas by the end of 2025; increasing the score of the Diversity & Inclusion Index to 100% by the end of 2025; assessing Imerys' portfolio according to the sustainability criteria to cover at least 75% (by revenue) by the end of 2025; improving the external sustainability rating of the Group by 7% compared to the 2022 assessment by the end of 2025; reducing the impact on biodiversity by fulfilling the act4nature commitments and conducting biodiversity audits on the 20 priority sites by the end of 2025; reducing the Group's Scopes 1 & 2 greenhouse gas emissions (in tCO₂eq) by 42% from 2021, the base year, in alignment with a 1.5°C trajectory by the end of 2030. <p>No other benefit/long-term incentive was granted in 2023.</p>

(1) For the sake of clarity, achievement rates have been rounded.

Components of compensation subject to approval	Amount paid in the previous financial year	Amount granted in the previous financial year or equivalent accounting value	Details
			<p>Performance shares that vested in 2024</p> <p>It should be noted that, during the 2024 financial year, 73,657 performance shares (valued for accounting purposes at €2,861,574) awarded under the May 2021 performance plan vested for Alessandro Dazza. The 2021 plan vested in May 2024 with a completion level of 98.21%.</p> <p>✓ For further details, see Chapter 4, paragraph 4.3.3.</p>
Severance package	N/A	N/A	<p><u>Termination benefit</u></p> <p>Alessandro Dazza would be due severance pay in the event of a change in control, strategy or a major disagreement over these issues.</p> <p>The amount paid with respect to this package would be subject and proportionate to performance conditions – as detailed below – over a three-year period prior to departure. In the event the term of office exceeds two years, the severance package may not exceed two years' annual compensation (fixed and average variable compensation for the last two full financial years). Should Alessandro Dazza leave within the first two financial years, the amount of variable compensation taken into account will reflect the sum of the variable components paid over the period, divided by the number of years in office.</p> <p>The performance conditions applicable to the severance package include:</p> <ul style="list-style-type: none"> ■ free operating cash flow: <ul style="list-style-type: none"> ● if free operating cash flow is positive across each of the past three financial years (or each year in office if the time served is less than three years), 100% of the severance pay would be due, ● if free operating cash flow is positive in two of the past three financial years (or for over two thirds of the number of years spent in office if the time served is less than three years), 66% of the severance pay would be due, ● if free operating cash flow is positive in one of the past three financial years (or for over one third of the number of years spent in office if the time served is less than three years), 33% of the severance pay would be due, ● if free operating cash flow is negative across each of the past three financial years (or each year in office if the time served is less than three years), no severance pay would be due; ■ current operating income: <ul style="list-style-type: none"> ● if Group current operating income, calculated at constant scope and exchange rates, falls by over 20% per year over the last three years in office prior to departure, the severance package calculated above would be reduced by 50%, ● if Group current operating income, calculated at constant scope and exchange rates, falls by over 25% per year over the last three years in office prior to departure, no severance pay would be due. <p>No compensation would be due if Alessandro Dazza voluntarily steps down and is soon able to claim retirement benefits or if he is dismissed for gross or serious misconduct.</p> <p>✓ For further details, see Chapter 4, paragraph 4.3.2 of the Universal Registration Document.</p>
			<p><u>Non-compete indemnity</u></p> <p>Alessandro Dazza is subject to a non-compete period of one year following the date at which his duties as Chief Executive Officer are terminated. The Board of Directors reserves the right to decide whether or not to enforce this clause. In the event it is enforced, Alessandro Dazza will receive the equivalent of one year's annual fixed compensation plus the average of the last two years' annual variable compensation.</p> <p>No compensation would be due if Alessandro Dazza opts to claim retirement benefits.</p> <p>✓ For further details, see Chapter 4, paragraph 4.3.2 of the Universal Registration Document.</p>
Complementary pension plan	N/A	N/A	<p>Alessandro Dazza benefits from complementary defined contribution pension plans as defined in article 83 (awarded to certain executive directors in the Group) and article 82, to which the Company makes contributions of 5% of his annual fixed compensation. See below for details of the related contributions (Benefits in kind).</p>
Directors' compensation	N/A	N/A	-
Benefits in kind	€74,970	€74,970	These benefits include individual complementary pension arrangements.

Structure of the Board of Directors

The terms of office of Bernard Delpit, Ian Gallienne, Laurent Raets and Lucile Ribot are due to expire at the end of this Shareholders' General Meeting.

At its meeting held on February 20, 2025 and having considered the opinion of the Appointments Committee, the Board of Directors:

- took note of the wishes expressed by Bernard Delpit and Laurent Raets not to renew their directorship following this Shareholders' General Meeting;
- decided to submit for approval at the Shareholders' General Meeting the renewal for a term of three years, i.e. until the Shareholders' General Meeting held in 2028 to approve the financial statements for the year ended December 31, 2027, of the directorships of Ian Gallienne (**eleventh resolution**) and Lucile Ribot (**twelfth resolution**) and to appoint Nicolas Gheysens and Martin Doyen (**thirteenth and fourteenth resolutions**) as new directors.

Information and details of the careers of the directors put forward for re-appointment, as well as the information and career details regarding Nicolas Gheysens and Martin Doyen are available on the Company's website, Shareholders' corner (www.imerys.com).

Regarding these candidates for appointment or re-appointment as directors, the Board of Directors considered that:

- the re-appointment of Ian Gallienne was in the Group's interests given, in particular, in view of his operational and governance experience as executive. Ian Gallienne brings his strategic vision of the Group's future development, taking into consideration the long-term interests of the company and its shareholders, particularly through his participation in the Strategy & Sustainable Development Committee, of which he is Chairman. His in-depth knowledge of the Group and its model are valuable assets for the Company. The Board of Directors also considered

that Ian Gallienne had the necessary availability to participate regularly and actively in the work of the Board and its Committees, including with regard to the executive and director functions he performs within Groupe Bruxelles Lambert (GBL) (shareholder of the Company) and certain companies in its portfolio (including Adidas AG, Pernod Ricard and SGS);

- the re-appointment of Lucile Ribot, given her significant contributions to the work of the Board and the Audit Committee, of which she is Chair. Lucile Ribot brings her recognized expertise in finance and business. In her capacity as Chair of the Audit Committee, she contributes in particular to the development of a sustainable business model. The renewal of Lucile Ribot's term of office would also make it possible to maintain the proportion of women on the Board at 40% and the proportion of independent directors on the Board at 60% ;
- and lastly, that the appointments of Nicolas Gheysens and Martin Doyen would be an asset for the Board, given their expertise in strategy and finance with regard to the positions they hold within GBL. This proposed appointment takes into account the Company's controlling shareholding.

At the proposal of the Appointments Committee, in accordance with the principles applied by the Company to determine the independent status of its directors, and after assessing their individual situations, the Board of Directors recognized the independent status of Lucile Ribot and did not recognize the independent status of Ian Gallienne, Nicolas Gheysens and Martin Doyen (for further details, see Chapter 4, paragraph 4.1.1 of the Universal Registration Document).

Consequently, at the end of the Shareholders' General Meeting of May 13, 2025 and subject to approval of the above proposals, the Board of Directors will be made up of 12 people, 40% of whom are women and 60% of whom are independent, as well as two employee-representative directors. In detail, the Board will be composed as follows:

Expiration of term of office	Name	Independent member
2028	Ian Gallienne	No
	Lucile Ribot	Yes
	Nicolas Gheysens	No
	Martin Doyen	No
2027	Patrick Kron	Yes
	Paris Kyriacopoulos	No
	Laurent Favre	Yes
2026	Stéphanie Besnier	Yes
	Annette Messemer	Yes
	Véronique Saubot	Yes
	Bruno Reyssset ⁽¹⁾ , employee-representative director	N/A
	Carlos Perez, employee-representative director	N/A

It is also noted that Rein Dirkx, non-voting observer, will leave his role at the end of this Shareholders' General Meeting.

(1) Given the retirement of Dominique Morin on January 31, 2025, new elections were held on December 17, 2024. As a result, Bruno Reyssset was appointed as employee-representative director as of February 1, 2025, for the remainder of Dominique Morin's term.

Share buyback program and cancellation of treasury shares

Share buyback program

The authorization to buy back the Company's shares granted to the Board of Directors for an 18-month period by the Ordinary Shareholders' General Meeting of May 14, 2024 will expire on November 13, 2025. Shareholders are therefore asked to renew the authorization at the present meeting, in accordance with current provisions (**fifteenth resolution**).

For further details about the way in which the Company implemented its share buyback programs in 2024, see Chapter 7, paragraph 7.3.4 of the Universal Registration Document.

This authorization enables the Board of Directors to purchase a maximum of 10% of Company shares outstanding at January 1, 2025 (i.e. 8,494,095 shares) mainly for the purpose of:

- canceling the shares at a later date to reduce the Company's share capital, subject to shareholders approving the twentieth resolution;
- implementing and covering free share grants, as well as any shares granted under employee share ownership plans set up by the Company (or assimilated plans), or with respect to profit-sharing programs for current employees, former employees and/or corporate officers of the Company and/or any related companies as defined by articles L. 225-180, L. 225-197-2 and L. 233-16 of the French Commercial Code, within the current legal framework or ad hoc plans set up by the Company;
- granting or exchanging shares purchased, in particular, on exercise of rights or issue of shares or securities redeemable, convertible, exchangeable or otherwise exercisable for shares of the Company;
- maintaining the liquidity of the market through an investment services firm acting in the name and on behalf of the Company, under a liquidity agreement, it being specified that for the calculation of the 10% cap on purchases set out above, the number of shares bought back should be considered net of any shares sold within the duration of the authorization;

- holding them before using them at a later date as payment for or in consideration of external growth operations; and
- more generally, operating for any other purpose that is or may come to be authorized by law or regulations, and/or implementing any market practice that is or may come to be authorized by the AMF.

The number of shares that may be held, directly or indirectly at any time, may not exceed 10% of the Company's share capital or 5% of the total number of shares making up the share capital if the shares were acquired by the Company with a view to holding them before using them at a later date as payment for or in consideration of a merger, demerger or contribution. Furthermore, the purchase price may not exceed €85 per share, representing a maximum total investment of €721,998,075.

Shares may be purchased by any means, including block transfers and with the use of derivatives, at any time except during a public offer for the Company's shares.

The share buyback program, details of which are set out in Chapter 7, paragraph 7.3.4 of the Universal Registration Document, was drawn up in accordance with articles L. 22-10-62 et seq. of the French Commercial Code, Regulation (EU) no. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse, and articles 241-1 to 241-7 of the AMF's General Regulation.

Cancellation of treasury shares

Shareholders are also invited to renew the authorization (subject to the same terms and conditions and for a period of 26 months) granted to the Board of Directors at the Ordinary and Extraordinary Shareholders' Meeting held on May 10, 2023 to cancel all or part of the treasury shares held due to a Company share buyback program, representing up to 10% of its capital per 24 month period, reducing its share capital by an equal amount and allocating the difference between the purchase price of the canceled shares and their par value to issue premiums and retained earnings (**twenty-fifth resolution**).

No shares were canceled under the authorization previously granted to the Board.

Financial authorizations

The Board of Directors has been granted a number of financial authorizations, renewed most recently at the Ordinary and Extraordinary Shareholders' General Meetings held on May 10, 2023, which enable it to increase the Company's capital by issuing shares, debt securities or securities conferring entitlement to the Company's share capital, either immediately or at a later date, with or without pre-emptive subscription rights, or by capitalizing retained earnings, profits, additional paid-in capital or any other means (the table summarizing the delegations and financial authorizations in force is published in Chapter 7, paragraph 7.3.3 of the Universal Registration Document).

As in previous years, these financial authorizations are designed to give the Board of Directors the greatest scope and flexibility to decide the most effective and appropriate way of issuing shares to drive growth for the Company and the Group that are also the best suited to market conditions and the economic context at that time.

None of the delegations and authorizations that will expire on July 9, 2025 were exercised by the Board of Directors. Shareholders are asked to renew the delegations and authorizations under similar terms and conditions (except for the setting of the issue price in the context of capital increases without preferential subscription rights, in accordance with the new provisions resulting from the so-called Attractiveness Act of June 13, 2024 aimed at increasing business financing and the attractiveness of France). The new delegations and authorizations will be granted for a period of 26 months, expiring on July 12, 2027, and will supersede those previously granted by the Ordinary and Extraordinary Shareholders' General Meeting held on May 10, 2023, which would no longer be valid. These financial delegations and authorizations are subject to various caps that remain unchanged despite the greater flexibility permitted by the so-called Attractiveness Act. The Statutory Auditors' Reports, which were made available to shareholders within the legal deadlines, are published in paragraph 8.3 of this chapter.

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Furthermore, the Board of Directors cannot exercise these delegations and authorizations during a public offer for the Company's shares without prior approval from the Shareholders' General Meeting.

Issue of shares or securities conferring entitlement to capital with pre-emptive subscription rights

The **sixteenth resolution** proposes to renew the delegation of authority granted to the Board of Directors to issue ordinary shares and any other securities conferring entitlement to capital with pre-emptive subscription rights for a period of 26 months and under the same terms and conditions. The Board of Directors proposes to maintain the cap for capital increases of this kind at **€75 million** (representing approximately 44% of the Company's share capital at December 31, 2024) or the equivalent value. The total par value of debt securities that may be issued under this delegation may not exceed **€1 billion**, or the **equivalent value**. The amount is included in the overall cap for debt securities issues set in the twenty-second resolution.

Issue of shares or securities conferring entitlement to the Company's share capital through an offer to the public without pre-emptive subscription rights

Shareholders are asked in the **seventeenth resolution** to renew the delegation of authority granted to the Board of Directors for a period of 26 months to issue ordinary shares or any other securities through an offer to the public without pre-emptive subscription rights, with the exclusion of offers detailed in article L. 411-2 1° of the French Monetary and Financial Code. The possibility of carrying out such issues enables the Company to attract a wider pool of investors both in France and overseas as well as reduce the time it takes to implement share issues, making them easier to carry out. The Board of Directors may grant shareholders a priority subscription term and modalities to be set up in accordance with the legal requirements in force.

The Board of Directors proposes to maintain the cap for capital increases of this kind at **€15 million** (i.e. 9% of the Company's share capital at December 31, 2024), **or the equivalent value**. This amount is included in the overall cap of **€75 million** for all capital increases and the sub-cap of **€15 million** for capital increases carried out without pre-emptive subscription rights set out in the twenty-second resolution.

The total par value of debt securities that may be issued under the present delegation may not exceed **€1 billion or the equivalent value**. This amount is included in the overall cap for issues of debt securities set out in the twenty-second resolution.

The issue price for shares that may be issued under the present delegation would be set by the Board of Directors in

accordance with the provisions of article L. 22-10-52 of the French Commercial Code. The price must be at least equal to the closing price of the Imerys share on the Euronext Paris stock exchange on the trading day preceding the date on which the issue price is set, which may be discounted by a maximum of 10%. The amount immediately received by the Company for issues of securities conferring entitlement to capital, plus where applicable the amount that may be received at a later date for each share issued as a result of the securities issue, must be at least equal to the minimum issue price set for the shares.

The **seventeenth resolution** proposes that ordinary shares or securities conferring entitlement to capital may be issued in consideration for securities tendered to the Company as part of a public share exchange offer that meets the conditions stipulated by article L. 22-10-54 of the French Commercial Code.

Issue of shares or securities conferring entitlement to capital without pre-emptive subscription rights addressed to qualified buyers or a limited number of investors

Shareholders are asked in the **eighteenth resolution** to renew the delegation granted to the Board of Directors for a period of 26 months to carry out share capital increases by issuing shares, securities or debt securities conferring entitlement to shares of the Company to qualified institutional buyers or a limited number of investors, as defined in article L. 411-21 of the French Monetary and Financial Code. These capital increases would entail a waiver of shareholders' pre-emptive subscription rights, enabling the Company to take advantage of greater flexibility and faster access to the market, and thereby enjoy favorable financing terms.

The Board of Directors proposes to set the overall cap for the capital increases that may be carried out under the present delegation at 10% of the Company's share capital at the issue date. This amount is included in the overall cap of **€75 million** for all capital increases and the sub-cap of **€15 million** for capital increases carried out without pre-emptive subscription rights set in the twenty-second resolution. The total par value of debt securities that may be issued under the present delegation may not exceed **€1 billion** or the equivalent value. The amount is included in the overall cap for issues of debt securities set in the twenty-second resolution.

Lastly, the issue price for shares that may be issued under the present delegation would be set by the Board of Directors in accordance with the provisions of article L. 22-10-52 of the French Commercial Code. The price must be at least equal to the closing price of the Imerys share on the Euronext Paris stock exchange on the trading day preceding the date on which the issue price is set, which may be discounted by a maximum of 10%.

Increase in the number of shares to be issued in the event of excess demand, up to a maximum of 15% of the number of shares initially issued

In accordance with the provisions of article L. 225-135-1 of the French Commercial Code, the delegation of authority put forward in the **nineteenth resolution** enables the Board of Directors to increase the number of shares to be issued, within the conditions and deadlines set out in current regulations and within the cap of the sixteenth, seventeenth and eighteenth resolutions, if it observes excess demand for shares as part of an issue carried out under these resolutions. The provisions of article R. 225-118 of the French Commercial Code set the currently applicable conditions and deadlines as follows: the number of shares must be increased within thirty days of the subscription closing, by a maximum of 15% of the number of shares and at the same price as that set for the initial issue.

Capital increases in consideration for contributions in kind made up of shares or securities

Shareholders are also invited to approve the **twentieth resolution** to renew the delegation of powers granted to the Board of Directors, for a period of 26 months and under similar terms and conditions, to carry out capital increases by issuing shares, securities or debt securities conferring entitlement to capital on one or several occasions in consideration for contributions in kind tendered to the Company not as part of a public exchange offer and made up of shares or securities conferring entitlement to shares of another company, within the limit of **10% of the Company's share capital** and upon presentation of a report prepared by one or several auditors. This amount is included in the overall cap of **€75 million** for all capital increases and the sub-cap of **€15 million** for any capital increases carried out without pre-emptive subscription rights set in the twenty-second resolution.

The total par value of debt securities that may be issued under the present delegation may not exceed **€1 billion** or the equivalent value. The amount is included in the overall cap for issues of debt securities set in the twenty-second resolution.

This delegation is intended in particular to finance acquisitions by remunerating the vendor of shares or securities conferring entitlement to capital with shares of the Company.

Capital increases paid up by capitalizing retained earnings, profits, additional paid-in capital or issue premiums

The **twenty-first resolution** provides for the possibility of increasing the Company's capital by capitalizing issue premiums, retained earnings, profits, additional paid-in capital or any other item that may be capitalized up to the maximum overall cap set out in paragraph 1 of the twenty-second resolution, i.e. **€75 million** (representing approximately 44% of the Company's share capital at December 31, 2024), **or the equivalent value**. A capital increase of this kind would lead to the creation and grant of free shares and/or an increase in the par value of existing shares.

Issue caps

The overall cap applicable to increases of the Company's share capital that may result from exercising the delegations and authorizations granted by the sixteenth through twenty-first resolutions is set in the **twenty-second resolution** at **€75 million**, representing approximately 44% of capital at December 31, 2024, or the equivalent value.

Furthermore, shareholders are reminded that the capital increases carried out without pre-emptive subscription rights under the seventeenth, eighteenth and nineteenth resolutions are included in a separate sub-cap set in the twenty-second resolution of **€15 million**, representing approximately 9% of capital at December 31, 2024, **or the equivalent value**. Where necessary, the caps are increased by the par value of shares to be issued due to adjustments required to maintain the rights of bearers of securities or other shares conferring entitlement to capital that may exist at the date at which the issue in question is carried out.

The maximum par value of debt securities that may be issued under authorizations to issue securities conferring entitlement, immediately or at a later date, to a proportion of share capital granted by the sixteenth, seventeenth, eighteenth and twentieth resolutions remains at **€1 billion**.

Capital increases reserved for members of a Company or Group savings plan

As the present Shareholders' General Meeting has been asked to approve the renewal of a number of delegations and financial authorizations granted to the Board of Directors that may lead to increases on one or several occasions in the Company's capital, shareholders are asked under the **twenty-third resolution** to renew the delegation of authority previously granted to the Board of Directors by the Ordinary and Extraordinary Shareholders' General Meeting held on May 10, 2023 to carry out capital increases reserved for

employees and/or corporate officers who are members of a Company or Group savings plan for a period of 26 months.

Increases in the Company's share capital as a result of exercising this delegation are subject to the overall caps set out in the twenty-second resolution, up to a limit of **3% of the share capital** (common cap from the twenty-third and twenty-fourth resolutions). Subject to shareholders' approval, the present delegation will supersede the previous one, which would cease to be valid.

Specific authorizations granted to employees and/or corporate officers of the Group

Shareholders are asked to renew the authorization previously granted to the Board of Directors by the Ordinary and Extraordinary Shareholders' General Meeting of May 10, 2023 to grant performance shares (**twenty-fourth resolution**) to employees and/or corporate officers of the Group in order to retain and closely tie them to its development (the policy and detail of performance share grants agreed by the Board of Directors under existing authorizations is published in Chapter 4, paragraph 4.3.3 of Universal Registration Document).

The terms and conditions attached to this new authorization, which is similar to the existing one, are as follows:

- performance share grants may be subject to fulfilling one or several performance conditions set by the Board of Directors at the issue date. Performance conditions will always apply for any grants awarded to the Group's executive corporate officers;

- the total number of performance shares that may be granted to executive corporate officers under this authorization may not exceed 0.5% of share capital at the date the Board decides to award the shares;
- shares that currently exist or will be issued under this authorization cannot represent more than 3% of the Company's share capital at the date the Board decides to award the shares;
- the minimum vesting period would be set at (i) one year, following which the shares remain subject to a further lock-up period of one year, or (ii) two years, following which no lock-up period would apply. The Board of Directors has the choice between these two options and may use them alternatively or concurrently. The Board also has the possibility to extend the vesting and/or lock-up periods in scenario (i) or extend the vesting period and/or introduce a lock-up period in scenario (ii).

Amendments to the by-laws

Shareholders are invited to approve an amendment of article 15 of the Company by-laws on the operating procedures of the Board of Directors, which results from the enactment of the Law of June 13, 2024 aiming to increase the financing of French companies and the attractiveness of France. This introduces into French law provisions allowing for the modernization and adaptation of the way in which executive bodies function. As a result, the amendments proposed by the Board of Directors relate to the following:

- decision-making via video conference: all decisions of the Board of Directors may be taken by means of a majority of the members present, including those attending via video conference;

- use of written consultation: the Board may, from now on, take any decision by means of written consultation, it being understood that any Director may, in accordance with the applicable provisions, object to the use of this option;
- postal voting: the introduction of the option of postal voting is proposed.

Lastly, the Board of Directors reserves the right to limit and specify these options during a subsequent update of its Charter.

Powers to carry out formalities

As in previous years, the last resolution grants all necessary powers to carry out legal formalities arising from the Shareholders' General Meeting (**twenty-seventh resolution**).