

Neuilly-sur-Seine, 24 March 2023

Remuneration paid to the Group's executive corporate officers

In accordance with the recommendations of the Afep-Medef corporate governance code, Peugeot Invest hereby discloses the decisions taken by its Board of Directors on 21 March 2023 in relation to the remuneration of its executive corporate officers. This remuneration information will also be detailed in the 2022 Universal Registration Document.

VARIABLE REMUNERATION OF EXECUTIVE CORPORATE OFFICERS IN RESPECT OF 2022 AND PAYABLE IN 2023

Robert Peugeot, Chairman of the Board of Directors, does not receive any variable remuneration.

The target variable remuneration of Bertrand Finet, Chief Executive Officer, for 2022 was set at €612,000 (equal to 85% of his 2022 fixed remuneration), possibly rising to a maximum gross amount at €918,000 (127.5% of his 2022 fixed remuneration) if he exceeded his targets, and its payment was made subject to the fulfilment of qualitative criteria (40% of the target variable portion) and quantifiable criteria (60% of the target variable portion) as described in Chapter 2 of Peugeot Invest's 2021 Universal Registration Document.

On 21 March 2023, the Board of Directors, in Bertrand Finet's absence and on the basis of recommendations made by the Governance, Appointments and Remuneration Committee, discussed Mr Finet's performance and determined his fulfilment of the criteria on which his variable remuneration depends:

Criterion	Target amount	Performance in 2022	Fulfilment	Amount awarded
Identifying attractive investment sectors	€97,920	Work done in 2022 to identify attractive investment sectors will continue in 2023.	50%	€48,960
Deal sourcing	€73,440	In a complex macroeconomic environment, the deal sourcing efforts of the CEO and his team led to €330 million of investments.	90%	€66,096
Deployment of the ESG roadmap and team development	€73,440	All expected work on deploying the ESG roadmap in 2022 took place, as confirmed by an independent expert. A new organisation was adopted for investment teams in late 2022.	90%	€66,096
Investment NAV relative return	€183,600 to €336,600	The relative return of Investments was negative compared with the Eurostoxx 600 index (dividends reinvested).	0%	€0
Investment NAV absolute return	€108,000 to €162,000	The absolute return of Investments was negative.	0%	€0
Total variable remuneration awarded in respect of 2022				€181,152

The €181,152 of variable remuneration awarded to Bertrand Finet in respect of 2022, to be received in 2023, would therefore equal 25.16% of his fixed remuneration in 2022. Pursuant to Article L. 225-



100 of the French Commercial Code, the payment of that variable remuneration depends on its approval by Peugeot Invest's shareholders during the 12 May 2023 AGM.

2023 REMUNERATION POLICY APPLICABLE TO EXECUTIVE CORPORATE OFFICERS

On the recommendation of the Governance, Appointments and Remuneration Committee, Peugeot Invest's Board of Directors has determined the 2023 remuneration policy for Peugeot Invest's executive corporate officers, which will be submitted to shareholders for approval in the 12 May 2023 AGM¹.

Remuneration of Robert Peugeot in respect of his role as Chairman of the Board of Directors

The remuneration of Robert Peugeot in respect of his role as Chairman of the Board of Directors has consisted of an annual gross fixed amount of €320,000 since the roles of Chairman of the Board and CEO were separated in 2020. This remuneration has remained unchanged since that date.

Given his important role and exceptional commitment, which contribute to the smooth running of the Board of Directors, and after examining the remuneration of Board Chairs across various samples of companies, the Board of Directors has decided, subject to shareholder approval, to increase the Chairman's annual gross fixed remuneration by 25% to €400,000 for 2023. This amount would remain unchanged until the end of Mr Peugeot's current mandate at the 2025 AGM.

Mr Peugeot will also continue to receive remuneration paid to Board members and benefits in kind on the same terms as in 2022.

Remuneration of Bertrand Finet in respect of his role as Chief Executive Officer

For 2022, the Board of Directors has decided to maintain the fixed portion of Bertrand Finet's remuneration in respect of his role as Chief Executive Officer at an annual gross amount of €720,000, and to increase the annual target for variable remuneration to 100% of his fixed remuneration (versus 85% in 2022) to better reflect market practices, i.e. to €720,000, which may be increased to a maximum gross amount of €1,080,000 (150% of his fixed remuneration).

The variable portion of his remuneration would be paid in 2024 subject to shareholder approval and fulfilment of the following qualitative and quantifiable criteria:

- €252,000 (35% of the target variable portion) related to the fulfilment of three qualitative criteria:
 - €113,400 (15.75% of the target variable portion) related to the deployment of Peugeot Invest's investment strategy;
 - €113,400 (15.75% of the target variable portion) related to the organisation and development of the team in order to deploy Peugeot Invest's investment strategy;
 - €25,200 (3.5% of the target variable portion) related to the Board's validation of a new 2024-2026 ESG roadmap;

¹Pursuant to Article L. 22-10-8(III) of the French Commercial Code, the Board of Directors will be able, on the recommendation of the Governance, Appointments and Remuneration Committee, to depart temporarily from the policy on the remuneration of executive corporate officers in exceptional circumstances and to the extent that the changes are consistent with the corporate interest and necessary to ensure the company's long-term future or viability, subject to limits set out in the 2022 Universal Registration Document.

- €468,000 (65% of the target variable portion) related to the fulfilment of quantifiable criteria, possibly rising to €828,000 if he exceeds his targets:
 - €198,900 (27.625% of the target variable portion) related to Peugeot Invest's Investment NAV return compared with the return on the Eurostoxx 600 index on a dividends reinvested basis, possibly rising to €378,900 (190% of the target amount related to that target) if he exceeds his targets. If the return is higher than that of the Eurostoxx 600, this portion is triggered on a straight-line basis with the €198,900 awarded for a 4-point performance, and an additional amount not exceeding €180,000 will vest in respect of outperformance achieved on a straight-line basis between 4 and 6 points;
 - €198,900 (27.625% of the target variable portion) related to Peugeot Invest's Investment NAV absolute return, possibly rising to €378,900 (190% of the target amount related to that target) if he exceeds his targets. If the return is positive, this portion will be triggered on a straight-line basis with the €198,900 awarded for a 5% performance, and an additional amount not exceeding €180,000 will vest in respect of the outperformance achieved on a straight-line basis between 5% and 7%.
 - €70,200 (9.75% of the target variable component) related to the fulfilment of quantifiable ESG criteria:
 - €23,400 (3.25% of the target variable component) related to the calculation of Peugeot Invest's carbon footprint (Scopes 1-3);
 - €23,400 (3.25% of the target variable component) related to the validation of an action plan following on from the carbon footprint validated by the Board;
 - €23,400 (3.25% of the target variable component) related to the fulfilment of ESG targets set for Peugeot Invest's teams.

The Board of Directors has also awarded 11,632 performance shares to Bertrand Finet, representing 150% of his fixed remuneration for 2023. These performance shares are subject to a condition of continuing service at 30 March 2026 and performance conditions relating to the fulfilment of ESG criteria and growth in NAV.

Bertrand Finet also receives benefits in kind and severance pay will be granted to him in the event that his term of office is terminated by the Board of Directors, except in the event of gross misconduct. That severance pay shall amount to a maximum of two years of fixed and variable annual remuneration, depending on his fulfilment of the qualitative and quantifiable performance criteria that determine the payment of the variable portion of his remuneration in the last two completed financial years.

ABOUT PEUGEOT INVEST

Peugeot Invest is an investment company listed on Euronext, majority owned by Etablissements Peugeot Frères. Peugeot Invest is one of the leading shareholders in Stellantis and Forvia, via its Peugeot 1810 subsidiary, and pursues a policy of establishing shareholdings with a long-term view. Peugeot Invest holds interests in listed companies (such as SEB, LISI and SPIE), non-listed companies (such as International SOS, Signa Prime or Signa Development), co-investments (ArchiMed or JAB Holding), and investment funds.

INVESTOR RELATIONS

Sébastien Coquard

sebastien.coquard@peugeot-invest.com

+33 (0)1 84 13 87 20

PRESS CONTACT

Leslie Jung-Isenwater

peugeotinvest@image7.fr

+33 (0)6 78 70 05 55
