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CAPITAL INCREASE RESERVED FOR GROUP'S EMPLOYEES

The Board of Management, at its meeting of 3 January 2023, decided to make use of the authorization granted by the Ordinary and Extraordinary Shareholders' Meeting of 10 June 2021, established under Articles L. 3332-18 et seq. of the French Labor Code, to perform a capital increase by issuing shares reserved for eligible employees of companies participating in the Rubis Avenir Company Savings Plan (companies based in France) under the conditions described below.

The maximum nominal amount authorized by the Ordinary and Extraordinary Shareholders' Meeting of 10 June 2021 in respect of capital increases reserved for employees, is €700,000 (560,000 shares) including the amount of €214,470 (171,576 shares) resulting from the capital increase reserved for eligible employees in 2022. Then, this capital increase is capped at a maximum nominal amount of €485,530 corresponding to 388,424 shares.

The subscription price, set at €17.04, corresponds, in accordance with Article L. 3332-19 of the French Labor Code, to 70% of the average share price over the 20 trading days preceding the decision of the Board of Management.

The subscription period will run from 20 March to 7 April 2023.

The funds invested in Rubis shares through the "FCPE Rubis Avenir" mutual fund will be available at the end of a five-year lock-up period, except in cases where early release is allowed.

The new shares will carry dividend rights from 1 January 2023 and will be fungible with existing shares.

The Rubis Avenir mutual fund was set up in 2002 to allow employees to invest in Rubis' capital, and thereby to strengthen the link between employees and the company. Rubis has performed a capital increase reserved for employees each year since the fund's establishment. All such transactions have enjoyed broad support among the Group's employees.

As of 31 December 2022, employees of the Group held 1.66% of Rubis' share capital through the Rubis Avenir mutual fund.



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