

# NOTICE OF MEETING

COMBINED GENERAL  
SHAREHOLDERS' MEETING  
OF TECHNICOLOR

**Wednesday, May 12, 2021**  
at 3 p.m.

technicolor



# technicolor



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This document is a free translation into English of the French *Brochure de convocation*. In the event of conflict in interpretation, reference should be made to the French version.

# MESSAGE FROM THE CHAIRPERSON AND THE CHIEF EXECUTIVE OFFICER

1

Dear Shareholders,

We are pleased to invite you to support the decisions proposed at the Shareholders' Meeting which will be held on Wednesday May 12, 2021, at 3 p.m. We were hoping to hold a physical meeting but considering the sanitary crisis, this meeting will be held behind closed doors.

In 2020 Technicolor had to face the challenges of an extraordinary year. Our teams worked hard to address the impact of the Covid-19 pandemic, and to adapt quickly to ensure the continuity of our operations and the ongoing delivery of our high value-added services to our customers. The rapid and efficient implementation of remote working, especially in Production Services, was key to achieving this result. We simultaneously delivered a major transformation program, which significantly reduced operating expenses and preserved cashflow. In addition, we successfully executed a comprehensive financial restructuring plan, providing a much stronger platform for the long-term sustainability of the Group.

Technicolor exceeded its 2020 guidance for all three main financial indicators - EBITDA, EBITA and Free Cash Flow - underpinned by a significant reduction of our cost base. This was achieved against the difficult background of the Covid-19 crisis. Connected Home beat the targets originally set before the crisis began, but Production Services and DVD Services were hit by the cessation of activity in the film industry, and associated cinema closures. Despite persistent uncertainty relating to the pandemic, we are looking forward with confidence to continue to carry out our transformation program in order to deliver improved results.

Technicolor is redefining its content experience with leadership positions in its 3 business units:

- in Production Services, Technicolor has worldwide leadership in visual effects for films and episodic work, and is the n°1 provider to Hollywood studios and streamers;
- in Connected Home, Technicolor is a global leader in Broadband and AndroidTV, and a trusted partner to the leaders of the industry, such as Comcast and Charter;
- in DVD Services, Technicolor is by far the largest player, with around 70% market share worldwide and 90% in North America.

The Group now has an appropriate capital structure adapted to the needs of our business, and is entering a new era in its history. The Group has re-engineered its operations to be more scalable, focused, innovative, faster to market and artistically cutting-edge. Technicolor has solid business foundations and strong capabilities, especially in terms of highly skilled people and assets, and our secret weapon is the combination of artistry and technology.

”

**TECHNICOLOR IS POISED TO RETURN TO DELIVERING PROFITABLE GROWTH, CASH GENERATION AND VALUE CREATION FOR SHAREHOLDERS.**

Our Company plays a vital role in the markets in which we operate, and provides truly differentiated products and services to our clients.

The strategic sale of Technicolor Post is part of our long-term vision for Production Services to focus on VFX and animation for the entertainment industry, and creative services and technologies for the advertising industry, which provide maximum value to our clients. We will continue to deliver on these core areas through our award-winning creative studios The Mill, MPC, Mr. X and Mikros Animation.

With the gradual recovery of our key markets, in particular Production Services, Technicolor is poised to return to delivering profitable growth, cash generation and value creation for shareholders. During the year we have strengthened our financial transparency by regularly communicating our performance, and providing tangible financial targets for the medium term.

In this document, you will find a detailed presentation of all the draft resolutions which you will be asked to approve.

We count on your participation at this Shareholders' Meeting and encourage you to take part in the Company's decision by voting and expressing your views ahead of the meeting. The Company needs your support, and we therefore invite you to vote in favour on all the resolutions submitted to your approval.

Thank you for your trust,



**Anne Bouverot**  
*Chairperson of the Board*



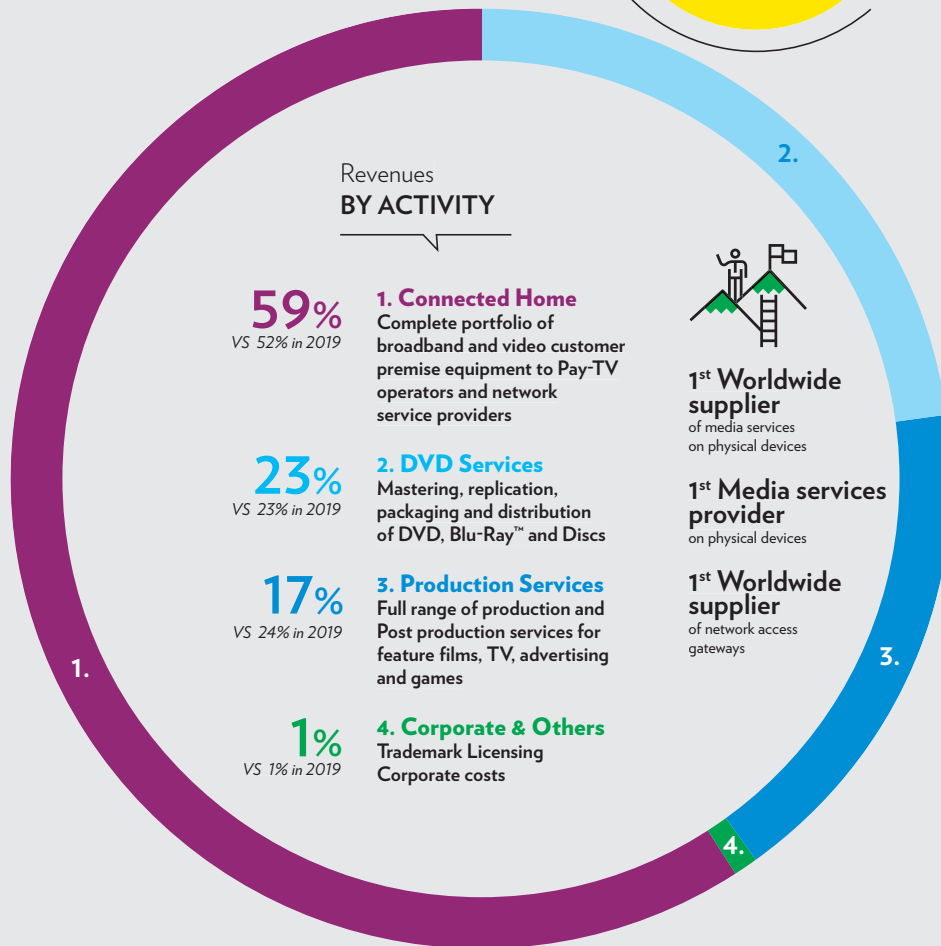
**Richard Moat**  
*Chief Executive Officer*

# OVERVIEW OF TECHNICOLOR IN 2020

Revenues of continuing operations

**c.€3 bn**

## Revenues BY ACTIVITY



**1<sup>st</sup> Worldwide supplier**  
of media services  
on physical devices

**1<sup>st</sup> Media services provider**  
on physical devices

**1<sup>st</sup> Worldwide supplier**  
of network access  
gateways

## Revenues BY CURRENCY

**72%**

USD  
VS 47% in 2019

**7%**

Euros  
VS 24% in 2019

**21%**

Others  
VS 29% in 2019

## GOVERNANCE\*



**Anne Bouverot**  
● ●  
Independent  
Chairperson  
of the Board  
of Directors



**Richard Moat** ●  
Chief Executive  
Officer

**Melinda J. Mount** ● ●  
Independent Director  
and Vice-Chairperson

**Bpifrance**  
Participations ● ●  
Represented by  
Thierry Sommelet  
Independent Director

**Xavier Cauchois** ● ●  
Independent Director

**Florent Chabaud** ●  
Director representing  
the employees

**Dominique D'Hinnin** ● ●  
Independent Director

**Cécile Frot-Coutaz** ● ●  
Independent Director

**Christine Laurens** ● ●  
Independent Director

**Brian Sullivan** ● ●  
Independent Director

**Marc Vogeleisen**  
Director representing  
the employees

**Angelo Gordon**  
Represented by Julien Farre  
Board Observer

**Gauthier Reymondier**  
Board Observer

\* As of the date of publication  
of this Notice of meeting.



Meetings in 2020: **6**  
Participation: **96.15%**



Meetings in 2020: **9**  
Participation: **97.22%**



Meetings in 2020: **5**  
Participation: **94.12%**



Meetings in 2020: **6**  
Participation: **100%**

**100%**  
INDEPENDENT  
DIRECTORS  
(without the Directors  
representing the employees)

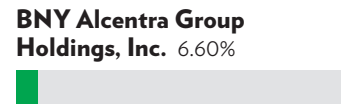
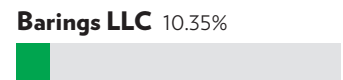
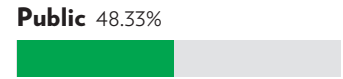
**50% WOMEN AND  
50% MEN DIRECTORS**  
(without the Directors representing  
the employees)

**56 years**  
AVERAGE AGE  
OF DIRECTORS

## SHAREHOLDING

(as of December 31, 2020)

**TECHNICOLOR S.A.**  
Parent Company of the Group



## Revenues BY DESTINATION



**North  
America**  
VS 53% in 2019



**Amérique  
du Sud**  
VS 9% in 2019



**Europe,  
Middle-East  
& Africa**  
VS 26% in 2019



**Asia-  
Pacific**  
VS 12% in 2019

**13,289**  
EMPLOYEES

**25**  
COUNTRIES

# 3

## TECHNICOLOR IN 2020

### 3.1 ORGANIZATION

As worldwide leader in the Media & Entertainment (“M&E”) sector, Technicolor operates through three significant operating businesses:

- in Production Services, Technicolor is a leading provider of services to content creators, including Visual Effects/Animation and video Post Production Services (“Production Services”);
- in Connected Home, Technicolor at the front of the design and supply of solutions enabling the delivery of digital video entertainment, data, voice and Smart Home services to Pay-TV operators and Network Service Providers including broadband modems and gateway, digital set-top box, and other connected devices (“Connected Home”);
- in DVD Services, Technicolor is the leader in replication, packaging and distribution of CD, DVD, Blu-ray™ discs and UHD (“DVD Services”).

In January 2021, in order to focus on VFX and animation for the entertainment industry, and creative services and technologies for the advertising industry, the Group announced the sale of the Technicolor Post Production business for €30 million to Streamland Media. Subject to customary closing conditions, the transaction is expected to close during the first half of 2021.

Unallocated Corporate functions and all other unallocated activities, including Trademark Licensing activities, are presented within the segment “Corporate & Other”.

Corporate & Other operations are as follows:

- Trademark Licensing business which monetizes valuable brands such as RCA™ and Thomson™ which were operated by the Group when it was a leading stakeholder in the Consumer Electronics business. Trademarks create business and market opportunities for licensing partners around the globe, which benefit from a complete brand service including rights management & protection, quality insurance, marketing and design. Main product categories developed are Television, Tablets, Home appliances with an increased market and awareness presence in EMEA, North and South America;
- Patent Licenses, which have not been sold to InterDigital and which monetize valuable patents such as MPEG-LA and various others;
- Post-disposal service operations and commitments related to former consumer electronics operations, mainly pension costs;
- Unallocated Corporate functions, which comprise the operation and management of the Group’s Head Office, together with various Group functions centrally performed, such as, Human Resources, IT, Finance, Marketing and Communication, Corporate legal operations and real estate management, and that cannot be strictly assigned to a particular business within the three operating segments.

Technicolor has finalized a number of disposals over the last few years, the results of which are, under certain criteria, reported as discontinued operations under IFRS.

INPUTS

FINANCIAL

€3.0 bn revenues from continuing operations

HUMAN

13,000+ employees  
25 countries

INTELLECTUAL

1,300+ researchers & engineers  
6,000+ digital artists

ENVIRONMENTAL

Responsible use of water and energy  
Waste processing treatments  
Environment, health and safety Chart

INDUSTRIAL

Fables except Brazil  
Best in class in supply chain

ACTIVITIES

PRODUCTION SERVICES\*

Undisputed Global Leader in Computer-Generated Imagery (CGI), Riding the Wave of Growth in Premium Content

- FILM & EPISODIC VISUAL EFFECTS
- ADVERTISING VFX
- ANIMATION & GAMES

\* Technicolor announced on the 14 of January 2021 that Streamland Media has agreed to purchase the Technicolor Post business. The sale, which is subject to customary closing conditions, is expected to close during the first half of 2021.



DVD SERVICES

Long Tail Business, Focused on Transitioning to Volume-Based Pricing

#1 PLAYER IN DVD AND PACKAGED MEDIA  
UNRIVALLED END-TO-END WORLDWIDE SERVICE  
STRONG GROWTH IN NEW BUSINESS

CLIENTS

CONNECTED HOME

Worldwide Leader in the Consumer Premises Equipment market, Focusing on Margin Improvement and Cash Flow Generation

- #1 IN VALUE FOR BROADBAND MODEMS AND GATEWAYS
- #2 IN VALUE FOR DIGITAL SET TOP BOXES



TRADEMARK LICENSING

RCA and Thomson Licenses  
Provide stable Cash Flow Generation



STRENGTHS

GROWTH DRIVERS

Original content  
Technological update in Broadband services

WORLDWIDE RANKING

#1  
Worldwide  
In Visual Effects

#1  
Worldwide Provider of  
Packaged Media  
(DVD, Blu-ray™, UHD, CD)

#1  
Worldwide supplier for  
Broadband and leader in  
Android TV

OUTPUTS

FINANCIAL

€167 million Adjusted Ebitda from continuing operations  
Management initiatives to secure profitable future growth  
Constant focus on Cost efficiencies

INTELLECTUAL

Leader and immersive content distribution

ENVIRONMENTAL

Gold rating in EcoVadis

INDUSTRIAL

Leader in the supply of physical devices  
Growth of intermediate budget production

OUTCOMES

- PEOPLE
- CUSTOMERS
- SUPPLIERS AND PARTNERS
- ENVIRONMENT

## 3.2 FINANCIAL RESULT IN 2020

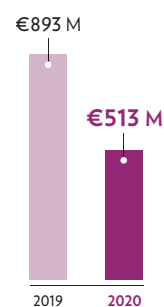
Under IFRS 16, most operating leases are now treated as financial leases. As a consequence, operating lease expense is cancelled and replaced by an amortization expense and an interest expense. All data presented hereafter are presented including IFRS 16 impacts.

The table below shows the contribution of each operating segment to the Group's consolidated revenues as well as the Adjusted EBITDA and the Adjusted EBIT for the 2019 and 2020 fiscal years:

(in million euros, except %)	As of December 31		
	2020	2019	Change at constant currency
<b>TOTAL REVENUES FROM CONTINUING OPERATIONS</b>	<b>3,006</b>	<b>3,800</b>	<b>(20.9)%</b>
Production Services	513	893	(42.5)%
Connected Home	1,764	1,983	(11.0)%
DVD Services	706	882	(20.0)%
Corporate & Other	23	43	(45.6)%
<b>ADJUSTED EBITDA FROM CONTINUING OPERATIONS</b>	<b>167</b>	<b>324</b>	<b>(157)</b>
As a % of revenues	5.6%	8.5%	(298) bps
of which:			
Production Services	18	164	(145)
As a % of revenues	3.6%	18.3%	(1477) bps
Connected Home	110	79	31
As a % of revenues	6.2%	4.0%	225 bps
DVD Services	54	81	(27)
As a % of revenues	7.6%	9.1%	(156) bps
Corporate & Other	(14)	1	(15)
<b>ADJUSTED EBIT FROM CONTINUING OPERATIONS</b>	<b>(96)</b>	<b>(12)</b>	<b>(84)</b>
As a % of revenues	(3.2)%	(0.3)%	(289) bps
of which:			
Production Services	(87)	19	(106)
As a % of revenues	(16.9)%	2.2%	(1903) bps
Connected Home	17	(13)	30
As a % of revenues	1.0%	(0.6)%	162 bps
DVD Services	(9)	(16)	7
As a % of revenues	(1.2)%	(1.9)%	61 bps
Corporate & Other	(18)	(2)	(16)

### 3.2.1 Production Services

Revenues were down (41.4)% year-on-year at constant rate and down (42.5)% at current rate, driven by the previously anticipated (pre-Covid-19) delays in awards coming from one key client and the subsequent pandemic-related impacts on production around the world. This was partially offset by a double-digit revenue growth at Mikros Animation and the launch of MPC Episodic in early 2020.





Adjusted EBITDA amounted to €18 million, down €(145) million year-on-year at constant rate. Costs were aggressively reduced to offset the €(370) million at constant rate revenue decline in a high margin segment. This negative evolution also impacted Adjusted EBITA compared to the prior year, partially mitigated by lower cloud render costs. Advertising EBITA, despite a sharp drop in its revenues linked to the pandemic, reached the same level as in 2019, showing the positive impact of its transformation activities on its margin.

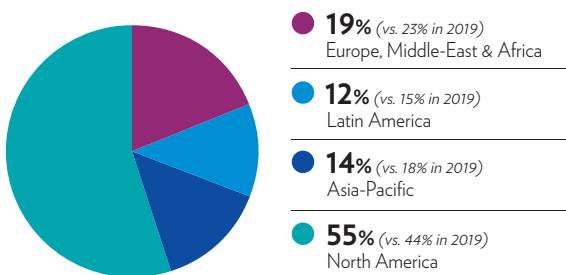
### 3.2.2 Connected Home

The Connected Home segment generated consolidated revenues of €1,764 million in 2020, accounting for 59% of the Group's reported consolidated revenues.

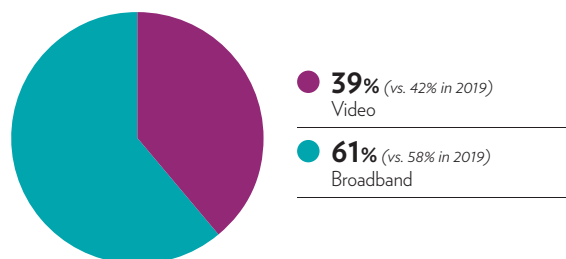
Connected Home shipped a total of 29 million products in 2020, or more than 500,000 devices per week. By product category, video devices represented 54% of total volumes in 2020 (2019: 55%), while broadband devices represented 46% of total shipments (2019: 45%) of which 8.7% of total volumes from Manaus.

On the video side, Ultra-High definition products represented around 60% of the Group's digital Set-Top Box revenues in 2020.

#### REVENUES BY REGION



#### REVENUES BY PRODUCT



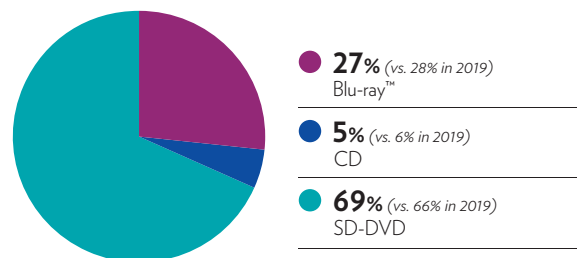
Adjusted EBITDA amounted to €110 million in 2020, or 6.2% of revenue, up €37 million at constant rate primarily linked to cost reduction initiatives implemented in 2020. Adjusted EBITA of €41 million increased by €21 million compared to the prior year at constant rate. This positive evolution in profitability is the result of the significant transformation plan launched 2 years ago.

### 3.2.3 DVD Services

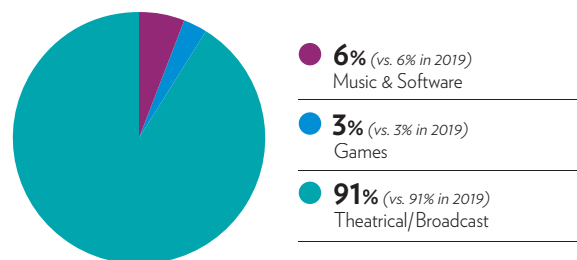
DVD Services revenues totaled €706.0 million in 2020, down (18.6)% at constant rate and (20.0)% at current rate compared to 2019, due predominately to lower replication & packaging disc volumes across all formats and lower distribution activity as a result of the negative impact of Covid-19, which exacerbated the structural decline trend. Total combined replication volumes reached 817.1 million discs in 2020, down 23% year-on-year.

Operations are supported by approximately 1 million square feet of dedicated replication and distribution space, with unique capability for the timely delivery of discs to more than 40,000 locations.

#### VOLUMES BY FORMAT



#### VOLUMES BY SEGMENT



Adjusted EBITDA amounted to €54 million at current rate, or 7.6% of revenue, better than expectations given stronger than anticipated disc volumes and the acceleration of cost saving actions. The margin also includes the benefit of the positive impact from contracts renegotiated in 2019 and 2020. Lower depreciation & amortisation and renewal of contracts helped to deliver an Adjusted EBITA at break even compared to a loss in 2019.

### 3.2.4 Corporate & Other

Corporate & Other includes the Trademark Licensing business.

Corporate & Other recorded revenues of €23 million in 2020, decreasing compared to last year. In 2019, the Group benefited from

€20 million of retained patent licensing revenues vs only €5 million in 2020.

Adjusted EBITDA amounted in 2020 to €(14) million and Adjusted EBITA at €(18) million.

## 3.3 CONSOLIDATED RESULTS

The financial data presented below is extracted from the Group's consolidated financial statements for the years ending 2019 and 2020. Group's consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) approved by the European Union.

<i>(in million euros)</i>	Year ended December 31,	
	2020	2019
<b>CONTINUING OPERATIONS</b>		
Revenues	3,006	3,800
Cost of sales	(2,725)	(3,375)
<b>Gross margin</b>	<b>281</b>	<b>425</b>
Selling and administrative expenses	(284)	(323)
Research and development expenses	(94)	(114)
Restructuring costs	(100)	(31)
Net impairment gains (losses) on non-current operating assets	(75)	(63)
Other income (expense)	8	(15)
<b>Earning before Interest &amp; Tax (EBIT) from continuing operations</b>	<b>(264)</b>	<b>(121)</b>
Interest income	4	1
Interest expense	(82)	(70)
Net gain on financial restructuring	158	-
Other financial income (expense)	(3)	(15)
<b>Net financial income (expense)</b>	<b>77</b>	<b>(84)</b>
Share of gain (loss) from associates	-	(1)
Income tax	(5)	(3)
<b>Profit (loss) from continuing operations</b>	<b>(193)</b>	<b>(208)</b>
<b>DISCONTINUED OPERATIONS</b>		
Net gain (loss) from discontinued operations	(15)	(22)
<b>Net income (loss)</b>	<b>(207)</b>	<b>(230)</b>
<i>Attributable to:</i>		
• equity holders	(207)	(230)
• non-controlling interest	-	-

## Year ended December 31,

*(in euros, except number of shares)*

	2020	2019
<b>EARNINGS PER SHARE</b>		
Weighted average number of shares outstanding (basic net of treasury shares held)	73,681,647	15,320,744
<b>Earnings (losses) per share from continuing operations</b>		
• basic	(2.61)	(13.60)
• diluted	(2.61)	(13.60)
<b>Earnings (losses) per share from discontinued operations</b>		
• basic	(0.20)	(1.41)
• diluted	(0.20)	(1.41)
<b>Total earnings (losses) per share</b>		
• basic	(2.81)	(15.01)
• diluted	(2.81)	(15.01)

## At December 31, 2020

*(in million euros)*

	2020	2019
<b>CONSOLIDATED CASH FLOWS</b>		
Net operating cash (used) generated by continuing activities	(81)	70
Net investing cash used by continuing activities	(138)	(171)
Net financing cash (used) generated by continuing activities	522	(91)
Net cash from discontinued activities	(23)	(33)
Exchange gains / (losses) on cash and cash equivalents	(16)	-
Cash and cash equivalents at the end of the year	330	65
<b>BALANCE SHEET ITEMS</b>		
Equity	173	36
Net financial debt (IFRS value)	812	1,233
Net financial debt (nominal value)	897	1,237

## 3.4 STRATEGY OUTLOOK

Our Strategic Plan will allow Technicolor to better serve clients and take advantage of market opportunities. Its pillars are:

- concentrate resources on areas of the business offering profitable growth;
- take a more disciplined approach to business selection and focus on new projects which drive attractive returns;
- continue to produce market leading products and solutions;
- divest business units which are unprofitable or do not generate acceptable margins, and where there is no opportunity to improve them organically;
- significantly streamline operations from an organizational point of view and continue the implementation of a new cost savings plan which will improve margins;
- increase transparency providing tangible financial targets.

This Strategic Plan includes measures that will improve the cost structure, and drive profit and cash flow, without compromising our top line growth prospects.

### CLEAR STRATEGIC PRIORITIES FOR EACH DIVISION

- Production Services:
  - exploit burgeoning demand for VFX content: secure volume agreements with key players, and expand presence in the episodic and streaming market;
  - optimize headcount allocation to individual projects;
  - standardize technology tools and where possible use across multiple business lines;
  - Advertising: improve margins/continue agency disintermediation;
  - Animation & Games: expand pipeline and explore opportunities in the gaming sector;
  - maximise offshoring of Indian resources, consolidating delivery pipelines;
- Connected Home:
  - continue to pivot from Video to Broadband;
  - exploit growth in Android TV;
  - focus growth on scale customers using platform model;
- DVD Services:
  - continue significant business transformation, reducing real estate footprint;
  - explore potential of adjacent businesses;
  - maximize “cash cow” potential of the business;

- Transversal functions:
  - streamline the business model in each function;
  - reduce organisational complexity;
  - centralise functions where appropriate;
  - achieve step change reduction in costs;
- Overall:
  - combined impact of new capital structure and strict focus on profitable growth and financial discipline will provide a sustainable future for Technicolor.

### EFFICIENCY GAINS

In 2020 the Group realized €171 million of cost savings, in line with its target. The Group will continue to improve efficiency and productivity through the period and is now targeting a total of €325 million in run-rate cost savings by 2022, an increase of €25 million compared to the previous announcement.

### SUCCESSFUL COMPLETION, ANNOUNCED ON SEPTEMBER 22, 2020, OF THE FINAL STEPS OF THE FINANCIAL RESTRUCTURING OF THE COMPANY

**Implementation of the reinstated Debt Facilities:** Technicolor finalized and executed the contractual documentation implementing the reinstatement of 46.5% of the previous RCF and term loan facilities (the “Debt Facilities”) into new term loans in an amount equivalent to €574 million in principal, maturing on December 31, 2024.

**Repayment and equitization of the non-reinstated Debt Facilities:** a significant reduction of the Group’s indebtedness, in an amount of c. €660 million, was finalized as part of the definitive completion of the capital increase with shareholders’ preferential subscription rights, and the capital increase with cancellation of the shareholders’ preferential subscription rights in favor of the creditors of the Debt Facilities. The non-reinstated Debt Facilities were therefore repaid in cash for an amount of €59,716,580.58 and equitized for an amount of €600,283,419.22.

**Closing of Chapter 15:** Technicolor announced that, on September 11, 2020, the U.S. Bankruptcy Court presiding over Technicolor’s Chapter 15 proceedings ordered the closing of such proceedings. This marks the final step of the Company’s proceedings in the United States of America.

## Outlook

Film & Episodic VFX activities are seeing a significant improvement in the forward pipeline, and demand for Connected Home broadband products remains high, despite the extended lockdowns affecting the Group's trading environment.

DVD Services and Advertising revenues are expected to take longer to recover.

Component supply constraints are also expected to affect Connected Home activities. To address this, Technicolor has already engaged in commercial discussions in order to pass surcharges through to customers.

In Production Services, the work secured for 2021 is in line with the strong level of activity in 2019. Production Services has been awarded several new major projects, already securing 75%+ of its expected 2021 sales pipeline for Film & Episodic Visual Effects and Animation & Games. Confirmed projects for 2021 include Disney's live-action adaptations of *The Little Mermaid* and *Pinocchio*, and its recently announced *The Lion King* prequel.

The Group will continue to improve efficiency and productivity throughout the period, and is now targeting a total of €325 million in run-rate cost savings by 2022, an increase of €25 million compared to the previous announcement, despite a challenging context.

The Group's ambition to normalize working capital dynamics by 2022 will be achieved as early as the end of the first quarter of 2021, without significant impact on the Group's liquidity needs.

Technicolor will continue to significantly improve its EBITDA, EBITA and FCF in 2021 and 2022 and, following the recent change in perimeter (sale of Post Production) and the change in forex assumptions, 2021 guidance and updated 2022 guidance are as follows:

- In 2021:
  - revenues from continuing operations stable vs. 2020,
  - Adjusted EBITDA of around €270 million,
  - Adjusted EBITA of around €60 million,
  - continuing FCF before financial results and tax at around breakeven,
  - net debt to EBITDA covenant ratio below 4X level at year end;
- In 2022:
  - Adjusted EBITDA of €385 million,
  - Adjusted EBITA of €180 million,
  - continuing FCF before financial results and tax at around €230 million.

Continuing Operations – post IFRS 16 (in million euros, FYE Dec. post IFRS-16)	2020	2021e	2022e
Adjusted EBITDA from continuing operations	167	270	385
Adjusted EBITA from continuing operations	(56)	60	180
Continuing FCF before financial results and tax	(124)	c.0	230

The 2021 and 2022 objectives are calculated assuming constant exchange rates.

In 2022, the cumulated impacts of foreign exchange fluctuations and change in Group perimeter as a result of the sale of Post Production are €(40) million on Adjusted EBITDA and €(23) million on Adjusted EBITA.

# 4

## TECHNICOLOR'S GOVERNANCE

### 4.1 BOARD COMPOSITION AS OF THE DATE OF RELEASE OF THIS NOTICE



**P** COMMITTEE'S CHAIR

● NOMINATIONS & GOVERNANCE COMMITTEE ● STRATEGY COMMITTEE ● REMUNERATIONS COMMITTEE ● AUDIT COMMITTEE

(1) Pursuant to the AFEP-MEDEF Corporate Governance Code, the Directors representing employees were not included in this percentage.

(2) Mr. Florent Chabaud is in the course of being replaced at the time of publication of this Notice of meeting, following his departure from the Group as of March 31, 2021.

**INFORMATION ON DIRECTORS PRESENT IN 2020**

Age	Gender	Nationality	Start of term of office	Expiration of term of office	Length of service (in years)	Number of terms in public companies (including Technicolor)	Technicolor Shareholding	Attendance rate at Board meetings	Attendance rate at committees' meetings	Nominations & Governance Committee				
										Audit Committee	Remunerations Committee	Strategy Committee	Ad Hoc Committee	(as of December 31, 2020)
<b>Current members of the Board:</b>														
<b>Anne Bouverot, Independent Chairperson of the Board of Directors</b>														
55	F	French	June 2019	2022 AGM <sup>(1)</sup>	1.5	2	39,533	100%	100%		Chairperson	Chairperson	Chairperson	
<b>Melinda J. Mount, independent Director and Vice-Chairperson</b>														
61	F	U.S.	April 2016	2021 AGM <sup>(1)</sup>	5	3	21,000 <sup>(2)</sup>	100%	100%	Chairperson		Member	Member	
<b>Bpifrance Participations, represented by Thierry Sommelet, independent Director</b>														
51	M	French	January 2016	2021 AGM <sup>(1)</sup>	5	5	10,381,145	100%	100%		Member	Member	Member	
<b>Xavier Cauchois, independent Director</b>														
63	M	French	June 2019	2022 AGM <sup>(1)</sup>	1.5	2	6,030	100%	100%	Member		Chairperson	Member	
<b>Florent Chabaud, Director representing employees</b>														
51	M	French	July 2020	March 2021	0.5	1	888	100%	100%			Member		
<b>Dominique D'Hinnin, independent Director</b>														
61	M	French	June 2019	2022 AGM <sup>(1)</sup>	1.5	5	12,370	95%	95%		Member	Member	Member	
<b>Cécile Frot-Coutaz, independent Director</b>														
54	F	French	March 2020	2023 AGM <sup>(1)</sup>	1	1	4,475	100%	100%		Member		Member	
<b>Christine Laurens, independent Director</b>														
50	F	French	June 2019	2022 AGM <sup>(1)</sup>	1.5	1	555	100%	82%	Member		Member		
<b>Brian Sullivan, independent Director</b>														
59	M	U.S.	June 2019	2023 AGM <sup>(1)</sup>	1.5	1	2,250	100%	100%	Member		Member		
<b>Marc Vogeisen, Director representing employees</b>														
53	M	French	December 2020	December 2023	0.5	1	4	NA	NA					

(1) Annual General Shareholders' Meeting.

(2) Ms. Melinda J. Mount holds 21,000 Technicolor American Depositary Receipts, equivalent to 778 shares.

For more information on the current Board members, please refer to section 4.1.1.3 "Other information about members of the Board of Directors" of the 2020 Universal Registration Document.

## 4.2 COMPENSATION ITEMS PAID OR GRANTED FOR FISCAL YEAR 2020 TO CORPORATE OFFICERS (EX-POST VOTE)

### 4.2.1 Anne Bouverot, Chairperson of the Board of Directors

	Gross amounts	Comments
<b>FIXED COMPENSATION</b>	€140,625	Ms. Anne Bouverot's fixed compensation, set at €150,000 per year, aims to adequately remunerate her involvement as Chairperson of the Board, taking into consideration the extended scope of her responsibilities. In the context of the Covid-19 crisis, Ms. Anne Bouverot (as well as Mr. Richard Moat, CEO) decided on a voluntary basis to reduce her fixed compensation by 25% over a three-month period (from April to June 2020), in order to sustain the business.
<b>DIRECTORS' COMPENSATION</b>	€102,000	Ms. Anne Bouverot received Directors' compensation (formerly referred to as "Directors' fees"), for a total amount of €102,000, following the same allocation rules as any other Director, i.e.: <ul style="list-style-type: none"> <li>• a fixed amount of €30,000;</li> <li>• a fixed amount of €10,000 for the Chairpersonship of the Strategy Committee;</li> <li>• a fixed amount of €5,000 for the Chairpersonship of the Nominations and Governance Committee (since July 2020);</li> <li>• a variable amount depending on her attendance at Board and committees' meetings, set at €4,000 (in case of physical attendance) or €2,000 (in case of videoconference) per Board meeting and at €2,000 (in case of physical attendance) or €1,000 (in case of videoconference) per meeting of the Nominations &amp; Governance Committee, the Strategy Committee and the <i>Ad Hoc</i> Committee, in a total amount of €57,000.</li> </ul>

### 4.2.2 Richard Moat, Chief Executive Officer

#### Compensation items paid or granted to Mr. Richard Moat for fiscal year 2020

	Gross amounts	Comments
<b>FIXED COMPENSATION</b>	€562,500	Mr. Moat's total fixed compensation for his position as Chief Executive Officer, is set at €600,000 payable in 12 monthly installments. In the context of the Covid-19 crisis, Mr. Richard Moat (as well as Ms. Anne Bouverot, Chairperson of the Board of Directors) decided on a voluntary basis to reduce his fixed compensations by 25% over a three-month period (from April to June 2020), in order to sustain the business.
<b>ANNUAL VARIABLE COMPENSATION</b>	€863,835	The variable compensation of Mr. Moat depended upon the achievement of objectives which were precisely defined and determined according to the results of the Group after the close of the fiscal year. The target bonus amounted to 133.33% of the annual gross fixed compensation if the target objectives were achieved, and up to 150% of the target bonus if the target objectives were exceeded.  <b>Reminder of the performance objectives set by the Board of Directors for 2020:</b> The variable portion of Mr. Moat's compensation for 2020 was subject to the following performance objectives: <u>Financial objectives (accounting for 60% of the amount of the target bonus):</u> <ul style="list-style-type: none"> <li>• a consolidated adjusted EBITA objective accounting for 30% of the target bonus:           <ul style="list-style-type: none"> <li>• if the consolidated adjusted EBITA does not amount to more than €(88) million, no compensation will be paid in respect of that objective,</li> <li>• if the consolidated adjusted EBITA amounts to €(58) million, 100% of the target bonus will be paid in respect of that objective,</li> <li>• if the consolidated adjusted EBITA exceeds €(58) million, the compensation paid in respect of that objective could be up to 150% of the target bonus;</li> </ul> </li> <li>• a consolidated Operating Cash Flow objective accounting for 30% of the amount of the target bonus:           <ul style="list-style-type: none"> <li>• if the consolidated Operating Cash Flow does not amount to more than €(24) million, no compensation will be paid in respect of that objective,</li> <li>• if the consolidated Operating Cash Flow amounts to €6 million, 100% of the target bonus will be paid in respect of that objective,</li> <li>• if the consolidated Operating Cash Flow exceeds €6 million, the compensation paid in respect of that objective could be up to 150% of the target bonus;</li> </ul> </li> </ul>



## Gross amounts Comments

ANNUAL  
VARIABLE  
COMPENSATION

€863,835

Extra-financial objectives (accounting together for 40% of the amount of the target bonus):

- 10% depending upon the successful completion of the capital increase authorized by the Shareholders' Meeting on March 23, 2020 in its 5<sup>th</sup> resolution; this objective has been adjusted by the Board of Directors on July 30, 2020, as explained below<sup>(1)</sup>, and consists in 10% depending upon the successful completion of the capital increases authorized by the Shareholders' Meeting on July 22, 2020;
- 10% depending upon a strategic objective involving to provide the Board options for delivering against the Group strategy and demonstrate continued tactical progress (i.e. aligned to long-term plans) for each of the 3 businesses;
- 10% depending upon an objective relating to Talent management to ensure that the transformation is driven through (strengthen and renew the leadership team, reorganize and simplify Group structure, inspire and motivate the workforce (People survey), retain key talents, present talent and succession planning action plan);
- 10% depending upon an objective of promotion of diversity across the organization.

The financial objectives are the performance indicators set out by the Group in its financial communication.

They are also those used for determining the variable compensation of all Group employees who receive this type of compensation.

**Achievement of the 2020 performance objectives:**

On March 11, 2021, the Board of Directors reviewed the performance of Mr. Richard Moat for 2020<sup>(2)</sup>.

Financial objectives (accounting for 60% of the amount of the target bonus):

- as the consolidated adjusted EBITA amounted to €(55.7) million, the consolidated adjusted EBITA objective set at €(58) million was achieved with a grade of 1.015 (on a scale of 0 to 1.5);
- as the consolidated Operating Cash Flow amounted to €15.8 million, the consolidated Free Cash Flow objective set at €6 million was achieved with a grade of 1.06 (on a scale of 0 to 1.5);

Extra-financial objectives (accounting together for 40% of the amount of the target bonus):

With regard to the extra-financial objectives, the Board acknowledged, *inter alia*, the following deliverables:

- the formal presentation of a 3-year strategy plan to the board including the post production service line divestiture which is in course of being completed;
- the formal presentation to the Nominations & Governance Committee of a talent review & succession plan for key executives;
- the improvement of the equal pay global index year-over-year.

The Board of Directors therefore assessed as follows the achievement of the extra-financial objectives:

- the criterion related to the successful completion of the capital increase was 1.5,
- the criterion related to provide the Board options for delivering against the Group strategy and demonstrate continued tactical progress was 1.1,
- the criterion related to Talent management was 1,
- the criterion related to diversity was 1.

Thus, the extra-financial objectives were completed with a grade of 1.15 (on a scale of 0 to 1.5).

The overall achievement rate of Mr. Moat's objectives for 2020 is thus 108.25% and his variable compensation amounts to €863,835.

Payment to the CEO of the variable compensation is subject to approval by the shareholders at the Annual General Meeting to be held to approve the financial statements for the year ending December 31, 2020 of his compensation package, in accordance with Article L. 22-10-34 II of the French Commercial Code.

It is reminded that an amount of €124,133 was paid in 2020 to Mr. Richard Moat for his variable compensation due for the fiscal year 2019 after its approval by the Shareholders' Meeting on June 30, 2020 (see p. 124 of the 2019 Registration Document).

## Gross amounts Comments

ANNUAL VARIABLE COMPENSATION	€863,835	Annual variable compensation of Mr. Richard Moat (2020 fiscal year)				
		2020				Appraisal by the Board
		Rules set at the beginning of the fiscal year				
		Target amount	Maximum amount	As % of fixed compensation	Maximum amount (in euros)	
As % of fixed compensation	Target amount (in euros)	As % of fixed compensation	Maximum amount (in euros)	Achieved	Corresponding amount (in euros)	
EBITA objective	30%	€239,400	45%	€359,100	101.5%	€242,991
Operating Cash Flow objective	30%	€239,400	45%	€359,100	106%	€253,764
Extra-Financial objectives	40%	€319,200	60%	€478,800	115%	€367,080
<b>Total variable</b>	<b>100%</b>	<b>€798,000</b>	<b>150%</b>	<b>€1,197,000</b>	<b>108.25%</b>	<b>€863,835</b>
<b>Annual variable compensation (in euros)</b>						<b>€863,835</b>
PERFORMANCE SHARES	€554,613	<p>Mr. Richard Moat, as other managers of the Group, was the beneficiary in 2020 of the 2020 Long-Term Incentive Plan (LTIP 2020) implemented by the Board of Directors on December 17, 2020 under the authorization granted by the Annual General Meeting of June 30, 2020 in its twenty-fifth resolution.</p> <p>Upon the Remunerations Committee's recommendation, the Board decided to grant Mr. Richard Moat 543,833 performance shares (i.e. 0.2% of the share capital on December 31, 2020) subject to the LTIP 2020 CEO plan rules.</p> <p>For more details about the LTIP 2020, see sub-section 4.2.1.1.4: "Compensation policy for the Chief Executive Officer" and sub-section 4.2.4.2: "Performance or Restricted Share Plans" of the 2020 Universal Registration Document.</p> <p><b>It is to be noted, as mentioned in sub-section 4.2.1.1.4 of the 2020 Universal Registration Document that the financial period of reference period for assessing the performance conditions of the Plan had been adjusted by the Board of Directors in consideration of the date of issuance of the Plan.</b></p>				
SEVERANCE PACKAGE	N/A	Mr. Moat does not benefit from a severance package.				
NON-COMPETE INDEMNITY	N/A	Mr. Moat does not benefit from a non-compete package.				
BENEFITS IN KIND	€6,694	Tax advisor fees consistent with the policies applied within the Group for senior manager expatriation and mobility.				

(1) On July 30, 2020, the first extra-financial objective set for the Chief Executive Officer's 2020 variable compensation and accounting for 10% of the amount of the target bonus has been slightly adjusted by the Board of Directors, upon recommendations of the Remunerations Committee.

This objective was initially stated and approved by the shareholders, as follows: "10% of the target bonus will depend upon the successful completion of the capital increase authorized by the Shareholders' Meeting on March 23, 2020 in its 5<sup>th</sup> resolution".

As mentioned above, due to Covid-19 crisis and major market difficulties, the financial restructuring which was planned initially in the first half of 2020 was postponed. The 300 M€ rights issue approved on March 23, 2020 could not be completed. An alternative financial restructuring was launched, including two 330 M€ capital increases and authorized by the Shareholders' Meeting on July 22, 2020.

The Board of Directors therefore decided on July 30, 2020 to adjust this extra-financial objective as follows: "10% of the target bonus will depend upon the successful completion of the capital increases authorized by the Shareholders' Meeting on July 22, 2020. The financial restructuring was successfully completed in September 2020."

The Board of Directors considered that this adjustment remained fully in line with the compensation policy approved by the shareholders for 2020 and with the shareholders' interests.

(2) Figures calculated at budget rate (EUR = 1,10 USD) and including IFRS 16 (see note 3.1 of the consolidated financial statements for the fiscal year ended December 31, 2020)

For 2020, Mr. Moat was not awarded nor did he benefit from multi-annual variable compensation, exceptional compensation, stock options, welcome bonus, or supplemental retirement plan or Directors' compensation.

Employer contributions paid by the Group's companies in respect of Mr. Richard Moat's compensation amounted to €323,895 in 2020.

## 4.3 COMPENSATION POLICY FOR CORPORATE OFFICERS (EX-ANTE VOTE)

This report on the compensation policy for Corporate Officers (*mandataires sociaux*) was adopted on March 11, 2021, by the Board of Directors upon recommendation of the Remunerations Committee. It describes, in accordance with Article L.22-10-8 of the French Commercial Code, the principles and criteria for the determination, allocation and distribution of the fixed, variable and exceptional items of the total remuneration and the benefits of all kinds that may be granted to Corporate Officers.

The Corporate Officers to whom this compensation policy is applicable are the Directors, the Chairperson of the Board of Directors and the Chief Executive Officer.

The compensation policy will apply from January 1, 2021 to all persons who hold a Corporate Officer position within the Company.

In accordance with Article R.22-10-14 of the French Commercial Code, if the Board of Directors considers that there has been

an exceptional event or exceptional circumstances which justify to adapt this policy, it could proceed with such amendment upon recommendation of the Remunerations Committee. Such amendment would have to be publicly disclosed in the Board of Directors' corporate governance report established at the end of the year. For example, if during a performance period, an exceptional event or exceptional circumstances rendered materially easier or more difficult for the Group to achieve a performance measure, the Board of Directors may adjust the extent to which an award shall vest to mitigate the effect of the exceptional event or circumstances while making sure that executives remain align with shareholders.

This report will be submitted to shareholders' approval at the Annual General Meeting to be held to approve the financial statements for the fiscal year ended December 31, 2020.

### 4.3.1 General principles for Corporate Officers' compensation

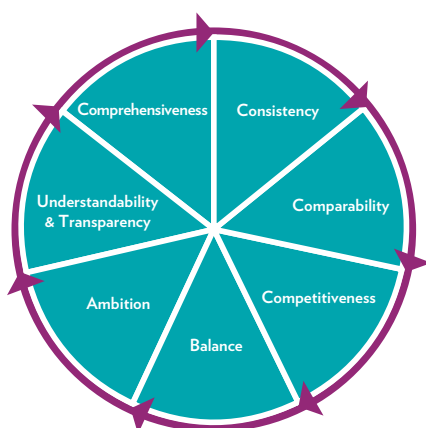
The compensation policy applicable to Corporate Officers is determined by the Board of Directors on the basis of recommendations made by the Remunerations Committee and is reviewed annually. The Remunerations Committee is entirely comprised of independent Directors, except for the Director representing employees in accordance with the AFEP-MEDEF recommendations. The Remunerations Committee may use the services of external advisors specialized in Corporate Officers' compensation. It also takes into account feedback from shareholders.

The compensation policy is determined in accordance with the recommendations of the AFEP-MEDEF Corporate Governance Code.

The Board of Directors ensures that the compensation policy is adapted to the Company's strategy and operating context and that its purpose is to enhance Technicolor's medium and long-term performance and competitiveness. This policy respects Technicolor's corporate interest (*intérêt social*) by aligning the Corporate Officers' interests with those of its shareholders and make sure that the compensation plan rewards executive management for good financial performance. When setting this policy, the Board of Directors bases its decisions on the following principles:

**Consistency:** the policy applicable to the compensation of the Chief Executive Officer is consistent with the general compensation policy that applies to the Group senior executives:

- the components of the compensation package are the same as those provided to senior executives (fixed compensation, variable compensation and long-term plans),
- the financial performance criteria applicable to the Chief Executive Officer's variable and long-term compensation are the same for the Chief Executive Officer and for other executives;
- **Comparability:** the general policy for the compensation of the Corporate Officers has been developed in light of market practices. To that effect, the Remunerations Committee established with the assistance of outside advisors a peer group of listed companies which are comparable to Technicolor by size, industry and geographical presence. The peer group's composition is reviewed every year by the Remunerations Committee. It reflects in particular:
  - the Group's strong presence in the United States: the Group generates half of its revenues in the United States, 5 out of the 11 Executive Committee members and the Group's main competitors are U.S. based,
  - the business diversity of the Group: Technicolor being a worldwide Technology leader operating in the Media & Entertainment industry, the peer group is made up of direct competitors or clients in its key operating segments and of other companies in the broader Technology, Media & Entertainment industries;



The peer group thus determined is made up of the following companies<sup>(1)</sup>:

- Arnoldo Mondadori Editore SpA;
- Cineworld group Plc;
- CommScope, Inc.;
- Criteo;
- Daily Mail and General Trust Plc;
- ITV Plc;
- JCDecaux SA;
- Lagardère SCA;
- Mediaset SPA;
- Millicom International Cellular SA;
- Pearson Plc;
- Prosiebensat.1 Media;
- Telenet Group Holding NV;
- TF1.

- **Competitiveness:** competitiveness of the compensation attributed to Corporate Officers is key in attracting, retaining and motivating the talents necessary to the Group's success and the protection of shareholders' interest. As such, it is considered by the Board of Directors when setting the compensation;
- **Balance:** the Board of Directors and the Remunerations Committee ensure that there is a proper balance between (i) fixed and variable components of the compensation, (ii) short and long-term components and (iii) cash and equity-based components. The Chief

Executive Officer's compensation is made up of 3 main components: fixed, short-term variable and long-term variable compensation. These components aim to remunerate the work done by the Chief Executive Officer, tie compensation to the results achieved, and partly align the Chief Executive Officer's interest with that of shareholders';

- **Ambition:** the purpose of the annual variable compensation is to incentivize Corporate Officers to achieve the annual performance objectives set for them by the Board of Directors, consistent with the Company's strategy. All variable compensation plans are thus subject to challenging performance objectives for all beneficiaries who are around 2,000 worldwide. The financial objectives used are performance indicators set out by the Group in its financial communication. These quantifiable objectives are also the objectives used for determining the variable compensation of all Group employees who receive such variable compensation.

Moreover, the Performance Shares awarded to the management are subject to a continued presence condition in the Group and, as laid down in the Corporate Policy on the Purchase and Sale of Company Shares, Insider Trading and Protection of Inside Information, Corporate Officers who have been awarded stock options and/or performance shares (i) are not allowed to carry out risk hedging transactions pursuant to the AFEP-MEDEF Corporate Governance Code and (ii) are subject to black-out periods during which they must not exercise their options.

- **Understandability of the rules and Transparency:** the variable compensation and long-term compensation plans are linked to stringent and transparent criteria of quantifiable and qualitative performance for which targets are clearly defined and set out in advance.
- **Comprehensiveness:** the Board of Directors and the Remunerations Committee take into consideration all components of the Corporate Officer's compensation in their overall appraisal of the compensation.

## 4.3.2 Compensation policy for the Directors

The compensation policy for the Directors aims to attract Directors with a variety of profiles and skills and contribute to the proper operation of the Board.

### Global annual envelope

The current total annual envelope for Directors' compensation is €850,000, and has remained unchanged since the Annual General Meeting held on April 29, 2016.

### Rules of allocation

The overall compensation awarded to Directors is made up of a fixed and variable compensation, and a travel allowance for Directors traveling overseas.

The levels of compensation, defined in the compensation policy, shall remain reasonable and competitive.

Directors are not eligible to any other compensation item such as stock-options, performance shares or any other long-term compensation items, nor will they benefit from any commitment in the event of termination of their duties.

It is also restated that the Directors must comply with an obligation to hold shares of the Company over their term of office in accordance with the Internal Board Regulations (see section 4.1.4 of the Universal Registration Document) and should a Director fail to do so, 50% of his/her fixed compensation will be forfeited. The Directors representing employees are not entitled to receive any compensation in their capacity as Director and the share retention obligation does not apply to them.

The variable compensation, which is predominant, depends exclusively on the level of attendance of the Directors in the meetings of the Board and its committees.

In light of the pursuance of the Covid-19 pandemic in 2021, the Board and Committee's meetings are held by videoconference as a "non-optional format". In this context, the Board of Directors decided to adjust the variable compensation due to the Directors.

(1) Upon recommendation from the Remunerations Committee of February 17, 2020, the Board of Directors decided to amend the peer group's composition (i) to delete Dassault Systèmes, Hexagon AB, Ingenico group, Publicis groupe SA, Vivendi and Walters Kluwer NV and (ii) to add Arnoldo Mondadori Editore SpA, Cineworld group Plc, Mediaset SPA, Millicom International Cellular SA, Prosiebensat.1 Media SA. The Peer Group was reviewed by the Remunerations Committee in March 2021 and remained unchanged.

The rules governing the allocation of the Directors' compensation for 2021, for the whole pandemic period, will be the following:

- a fixed compensation of €30,000 for each Director;
- a variable compensation of €3,000 for each meeting of the Board of Directors;
- a fixed compensation for each Committee Chairperson of:
  - €15,000 for the Audit Committee's Chairperson,
  - €10,000 for the other committees' Chairpersons;
- a variable compensation for each meeting of the Committee of:
  - for the Audit Committee, €2,500,
  - for the other committees, €1,500;
- a maximum of €15,000 could be granted to Directors who handled a specific mission during the year.

It is to be noted that:

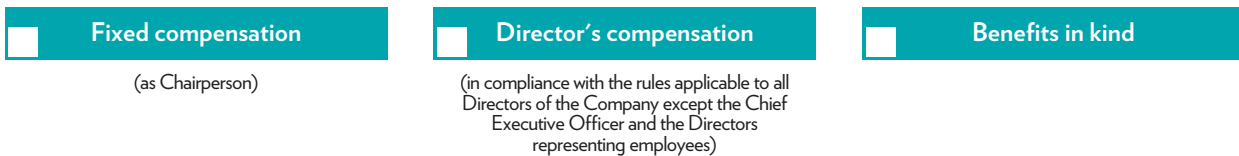
- there will be no payment of variable compensation for exceptional meetings lasting under one hour;
- no compensation will be paid to the Chief Executive Officer and to Employee Directors;
- all of the above compensation items are a maximum which could be reduced in case of a high number of meetings in order to respect the envelope of fees granted by the Annual General Meeting.

The Board Observers appointed in 2020, Mr. Gauthier Reymondier and Angelo Gordon represented by Mr. Julien Farre, shall not receive any compensation.

The Board of Directors shall be entitled to review during the fiscal year 2021 the rules of allocation and especially the levels of variable compensation, in line with the evolution of the Covid-19 pandemic and the faculties to attend again physically the Board of Directors and Committee's meetings under satisfactory health safety conditions.

### 4.3.3 Compensation policy for the Chairperson of the Board of Directors

The office of Chairperson being separated from that of Chief Executive Officer, the compensation of the Chairperson will consist of the following items:



The Board of Directors has chosen to compensate its Chairperson solely via the grant of a fixed compensation and Directors' compensation, in order to guarantee her total independence in the exercise of her duties.

The Chairperson of the Board will not be awarded any annual or multi-annual variable compensation and stock options or performance shares, nor will she benefit from any commitment in the event of termination of her duties.

- **The fixed compensation** will aim at adequately remunerating her specific involvement as Chairperson of the Board. Upon recommendation by the Remunerations Committee, the Board of Directors decided to set the fixed compensation at €150,000 for 2021 (unchanged from 2020), in consideration of the extended scope of the Chairperson's responsibilities (see Article 2.5 of the Internal Board Regulations, available on sub-section 4.1.4: "Internal Board Regulations" of the Universal Registration Document).
- **Directors' compensation** (formerly referred to as "Directors' fees") will be due as for all other Directors. As a reminder, the rules governing

the allotment of the Directors' compensation include a significant variable portion in line with the AFEP-MEDEF Corporate Governance Code (see above sub-section 4.3.2: "Compensation policy for the Directors").

This compensation was determined after benchmarking the proposed compensation policy with those of the non-executive independent Chairpersons of the peer group detailed above in sub-section 4.3.1 "General principles for Corporate Officers' compensation".

The Chairperson of the Board of Directors is not linked to the Company, nor to any other company of the Group, by an employment contract. She is however assimilated to an employee for social security purposes and she is therefore eligible to benefits in kind which are usual for all Group managers and employees (mandatory pension scheme, health insurance and disability coverage), excluding unemployment coverage.

The Board of Directors may also decide to grant to the Chairperson of the Board a benefit in kind relating to transportation (car allowance or similar benefit).

### 4.3.4 Compensation policy for the Chief Executive Officer

The compensation policy for the Chief Executive Officer was thoroughly reviewed in the context of the appointment of Mr. Richard Moat as new Chief Executive Officer in November 2019.

Upon recommendation by the Remunerations Committee, the Board approved the following changes:

- reduce the fixed and variable annual compensation of the Chief Executive Officer;
- increase the alignment of interest among the Chief Executive Officer and shareholders by reviewing the performance objectives of the annual variable compensation and implement a new Long-Term Incentive Plan and an Incentive & Investment Plan;
- not to grant to the Chief Executive Officer any indemnity in case of end of office.

This revised compensation policy was approved by 99.9% of the shareholders at the Shareholders General Meeting held on June 30, 2020.

The Board of Directors thus believes that this compensation policy is aligned with the expectations of the shareholders and may be renewed without major changes for 2021.

#### Compensation items of the Chief Executive Officer during his term of office

##### Fixed compensation

The Chief Executive Officer benefits from a fixed annual compensation which is determined by taking into account the level and complexity of his responsibilities, his experience in similar positions and market practices for comparable companies.

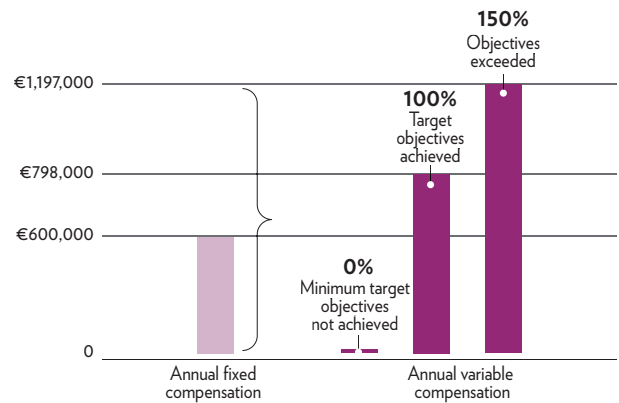
The Board of Directors reviews the amount of the fixed compensation at relatively long intervals. However, should it be decided to revise the fixed compensation, the rationale for such revision would be clearly disclosed to shareholders.

The Chief Executive Officer's fixed annual compensation remains at €600,000 payable in 12 monthly installments.

##### Annual variable compensation

The Chief Executive Officer is entitled to an annual variable compensation for which the Board of Directors, upon recommendation of the Remunerations Committee, defines each year performance objectives that are diverse and challenging, precise and pre-set, allowing for a comprehensive performance analysis, aligned with shareholders' interests.

The variable compensation is subject to the achievement of minimum targets with respect to the financial objectives set by the Board each year. The same minimum targets are applicable to all Group employees benefiting from the variable compensation plan.



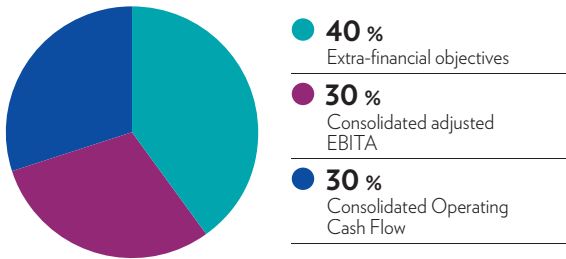
Subject to the achievement of the performance objectives, the annual variable compensation will amount to:

- €0 in case of non-achievement of the objectives;
- a target bonus of €798,000 in case of achievement of 100% of the objectives (representing 133.33% of its fixed compensation);
- up to 150% of the target bonus in case of overachievement of the objectives (*i.e.* €1,197,000 representing 199.5% of his fixed compensation).

The Board of Directors defined the performance objectives for the Chief Executive Officer's 2021 variable compensation as follows:

- **financial objectives** (accounting for 60% of the amount of the target bonus):
  - a consolidated adjusted EBITA objective accounting for 30% of the target bonus:
    - if the consolidated adjusted EBITA does not amount to a minimum objective set by the Board of Directors, no compensation will be paid in respect of that objective,
    - if the consolidated adjusted EBITA amounts to a target objective set by the Board of Directors, 100% of the target bonus will be paid in respect of that objective,
    - if the consolidated adjusted EBITA exceeds this target objective, the compensation paid in respect of that objective could be up to 150% of the target bonus;
  - a consolidated Operating Cash Flow objective accounting for 30% of the amount of the target bonus:
    - if the consolidated Operating Cash Flow does not amount to a minimum objective set by the Board of Director, no compensation will be paid in respect of that objective,
    - if the consolidated Operating Cash Flow amounts to a target objective set by the Board of Directors, 100% of the target bonus will be paid in respect of that objective,
    - if the consolidated Operating Cash Flow exceeds this target objective, the compensation paid in respect of that objective could be up to 150% of the target bonus;

- **extra-financial objectives** (the fulfillment of each of the three extra-financial objectives accounting together for 40% of the amount of the target bonus will be assessed by the Board of Directors and, in case of overachievement, an amount of up to 150% of the target bonus will be paid in respect of these objectives):
  - 15% of the target bonus will depend upon a strategic objective providing to the Board a 3 to 5 year vision and strategy for Technicolor,
  - 15% of the target bonus will depend upon an objective relating to Talent management to ensure that the transformation is driven: inspire and motivate the workforce (People survey), attract and retain key talents, mitigate human capital risks by ensuring robust succession planning action plans,
  - 10% of the target bonus will depend upon a CSR objective of promotion of diversity across the organization and limitation of the environmental impact.



The financial objectives are performance indicators used by the Group in its financial communication.

These financial objectives are also those used for determining the variable compensation of all Group employees who receive such compensation.

Payment to the Chief Executive Officer of his variable compensation will be subject to approval of his compensation package by the shareholders at the Annual General Meeting, in accordance with Article L. 22-10-34 II of the French Commercial Code.

**Benefits in kind**

The Chief Executive Officer will enjoy benefits in kind which are usual (mandatory pension scheme benefitting all Group personnel, health insurance and disability coverage, Directors and officers' liability insurance) and benefits consistent with the policies applied within the Group for senior manager expatriation and mobility (advisors' fees).

**Equity-based compensation**

Equity-based compensation, comprising the two following items, was approved on June 30, 2020 by the shareholders as part of the compensation policy for the Chief Executive Officer:

- as mentioned below, a Long-Term Incentive Plan consisting in the grant of performance shares with a 3-year vesting period for the benefit of senior executives including the CEO had been approved by the General Shareholders' Meeting in its 25th resolution;

- the second item as detailed below, consisting in an Incentive and Investment plan based on the grant of additional performance shares with a 2-year vesting period for the benefit of senior executives including the CEO, had been approved by the General Shareholders' Meeting in its 26th resolution.

The Chief Executive Officer shall not be entitled to benefit in 2021 from any other equity-based compensation plan other than the two ones already approved and partially awarded in 2020.

**Long-term incentive compensation**

As other senior executives of the Group, the Chief Executive Officer will be entitled to benefit from a Long-Term Management Incentive Plan aimed at involving employees in the Group's performance and development, within the framework of the Group Strategic Plan. Such plan allows to ensure the competitiveness of the compensation offered by the Group, in dynamic and competitive international markets, and in sectors where the ability to attract talents is a key factor to success.

The Long-Term Management Incentive Plan will be based on the grant of performance shares or stock options or other equity instruments. Such plan will be subject to the following challenging performance conditions:

- **Internal Financial Performance Conditions:** 50% of the equity instrument granted will be subject to a consolidated adjusted EBITA objective assessed over a three-year (3) period. The Board of Directors will determine:
  - a target cumulative consolidated adjusted EBITA objective that the Company has to achieve over a three-year (3) period in order to vest all instrument (50%) under this condition,
  - a minimum cumulative consolidated adjusted EBITA threshold under which there will be no vesting if the Company does not exceed the threshold, and
  - there will be a vesting on a progressive linear basis if the cumulative consolidated adjusted EBITA achievement over a three-year (3) period is between the minimum cumulative threshold and the target cumulative objective;
- **External Financial Performance Condition:** 50% of the equity instrument granted will be subject to a Total Shareholder Return (TSR) Performance Condition assessed over a three-year (3) period. The Board of Directors will determine:
  - a target achievement level under which 50% of the instrument granted will vest,
  - a minimum achievement level under which there will be no vesting,
  - between the minimum achievement level and the target achievement level, the number of instruments to be vested will vary on a linear basis;

It is specified that:

- the Board of Directors shall review whether the performance conditions determined upon grant are achieved;
- these performance conditions should be assessed over a minimum period of three years;
- the vesting of such instrument should be subject to the CEO's continued employment in the Group (the CEO must not leave the Group before the expiration of the vesting period, except in certain early exit situations provided for by law and other customary exceptions approved by the Board).

In addition to these principles, the Board of Directors decided that:

- the long-term instruments which could be granted under a Long-Term Incentive Plan, valued in accordance with IFRS standards, should not represent a disproportionate percentage of the Chief Executive Officer's overall compensation (not more than 150% of his fixed and targeted variable compensations);
- the award to the Chief Executive Officer should also not represent an excessive portion of the total Plan (maximum 15% of the total allocation);
- the Chief Executive Officer should formally undertake not to use hedging instruments for the duration of the lock-up period. The sale of the shares definitively vested to the Chief Executive Officer is not possible during black-out periods, in accordance with applicable legal and regulatory provisions and Group procedures;
- should the Chief Executive Officer leave the Company and keep his rights to long-term instruments previously granted, the number of instruments to be delivered would remain subject to performance conditions and would be strictly *pro-rata* to the number of days elapsed from the date of the grant to his departure date, as compared to the total duration of the plan;
- in accordance with applicable law and Group procedures, the Chief Executive Officer must hold a significant and increasing number of shares and is required to hold in registered form and for as long as he remains in office, 20% of the shares that he acquires under such plans at the end of the vesting period.

#### Issuance of the LTIP 2020 for the Chief Executive Officer

Using partially the authorization given by the General Shareholders' Meeting on June 30, 2020 in its 25<sup>th</sup> resolution, the Board of Directors issued on December 17, 2020 a Long-Term Management Incentive Plan ("LTIP 2020") for the benefit of the Chief Executive Officer and other Group employees (see section 4.2.4.2 of the Universal Registration Document for the detailed characteristics of the grant).

This Plan consists for the Chief Executive Officer in the grant of 543,833 performance shares.

It is to be noted that when issuing the Plan, the Board of Directors, upon recommendation of the Remunerations Committee, decided to adjust slightly the reference period of the above mentioned internal and external performance conditions in order to take into consideration the effective date of issuance of the plan (i.e. December 17, 2020). Due to the Covid-19 crisis and major market difficulties, the financial restructuring which was planned initially on first quarter 2020 was postponed. The restructuring plan mobilized the Board of Directors, the management and the support functions' teams until October 2020. The Board of Directors was therefore able to issue the planned Long-Term Incentive Plan only around the end of the 2020 financial year.

This Long-Term Incentive Plan aims at mobilizing the management in carrying out with success the announced Strategic Plan, from 2020 to 2022. This supposes to align the period of assessment of the performance conditions with the one of the Strategic Plan, this Strategic Plan driving also the guidance used to set the internal financial performance targets.

Being noted that the 2020 financial year was almost achieved at the date of issuance of the Plan (i.e. December 17, 2020), the Board considered that it would be objectionable to include formally the financial year 2020 in the reference period for the assessment of the above-mentioned performance conditions.

It was therefore decided to align the reference period with the remaining two coming years (i.e. 2021 and 2022, versus 2020, 2021 and 2022) of the Strategic Plan. In addition to this necessary adjustment, the Board of Directors decided to set a fixed "3-year vesting period", starting from the date of grant of the performance shares.

In this way, the total duration of the plan is unchanged at 3 years, and the LTIP remains aligned with the 2020-2022 Strategic Plan and the characteristics presented and approved by the shareholders.

It is to be noted that the 25<sup>th</sup> resolution approved by the General Shareholders' Meeting held on June 30, 2020, authorizes a maximum award to the CEO representing 15% of the total allocation made on one or several occasions under this resolution, being noted that such total award valued in accordance with IFRS standards should not exceed 150% of his fixed and targeted variable compensations. The Chief Executive Officer will therefore be entitled to benefit in 2021 from additional grants of Performance Shares in virtue of the Long Term Incentive Plan approved under said resolution.

#### *Incentive & Investment Plan*

The Board intends to put in place a one-off Incentive & Investment Plan based on a significant personal financial investment of the Chief Executive Officer who would invest personally in Technicolor's Shares and would undertake to keep this investment for a certain period. In this context, the Board of Directors could grant him a certain number of Additional Performance Shares. Other key members of the senior management would also benefit from this plan.

The Board intends to encourage and promote personal investments and equity ownership from senior executives in Technicolor's share capital. The main objective is to ensure that the CEO and other senior executives are fully committed to the Group's transformation and long-term strategy while aligning them with shareholders' interests. To this end, selected senior executives may benefit from the grant of Additional Performance Shares that would be subject to the following challenging performance conditions:

- **Internal Financial Performance Condition:** 50% of the Additional Performance Shares granted will be subject to a consolidated adjusted EBITA objective assessed over a two-year (2) period. The Board of Directors will determine:
  - a target cumulative consolidated adjusted EBITA objective that the Company has to achieve over a two-year (2) period in order to vest all Additional Performance Shares (50%) under this condition,
  - a minimum cumulative consolidated adjusted EBITA threshold under which there will be no vesting if the Company does not exceed the threshold, and
  - there will be a vesting on a progressive linear basis if the cumulative consolidated adjusted EBITA achievement over a two-year (2) period is between the minimum cumulative threshold and the target cumulative objective;
- **External Financial Performance Condition:** 50% of the Additional Performance Shares granted will be subject to a Total Shareholder Return (TSR) Performance Condition assessed over a two-year (2) period. The Board of Directors will determine:
  - a target achievement level under which 50% of the Additional Performance Shares granted will vest,



- a minimum achievement level under which there will be no vesting,
- between the minimum achievement level and the target achievement level, the number of Additional Performance Shares to be vested will vary on a linear basis;

It is specified that:

- the Board of Directors should acknowledge that the performance conditions determined upon grant have been achieved;
- these performance conditions should be assessed over a minimum period of two years;
- the vesting of Additional Performance Shares should be subject to the CEO's continued employment in the Group (the CEO must not leave the Group before the expiration of the vesting period, except in certain early exit situations provided for by law and other customary exceptions approved by the Board).

In addition to these principles, the Board of Directors decided that:

- the grant of Additional Performance Shares to each beneficiary shall not represent more than three times of the amount invested by them in Technicolor Shares, the Board of Directors fixing discretionary the individual ratio applicable for each member of the senior management eligible;
- Additional Performance Shares which could be granted to the Chief Executive Officer under the Incentive & Investment Plan, valued in accordance with IFRS standards, should not represent more than 220% of both his fixed and target variable compensations;
- the award to the Chief Executive Officer should also not represent an excessive portion of the total Plan (maximum 60% of the total allocation as authorized by the Shareholders Meeting);
- the Chief Executive Officer should formally undertake not to use hedging instruments for the duration of the lock-up period. The sale of the shares definitively vested to the Chief Executive Officer is not possible during black-out periods, in accordance with the applicable legal and regulatory provisions and Group procedures;
- should the Chief Executive Officer leave the Company and keep his rights to the Additional Performance Shares previously granted, the number of Additional Performance Shares to be delivered would remain subject to performance conditions and would be strictly *pro-rata* to the number of days elapsed from the date of the grant to his departure date, as compared to the total duration of the plan;
- in accordance with the applicable law and Group procedures, the Chief Executive Officer must hold a significant and increasing number of shares and is required to hold in registered form and for as long as he remains in office, 20% of the shares that he acquires under such plans at the end of the vesting period.

#### Investment and Incentive Plan for the Chief Executive Officer postponed to 2021

Due to the specific circumstances mentioned above in liaison with the postponed agenda of the financial restructuring, the Incentive and Investment plan is still to be issued in 2021, being noted that the Chief Executive Officer acquired, in December 2020 a significant number of shares of the Company, and is therefore entitled to receive Additional Performance Shares in the above-mentioned conditions.

#### Directors' compensation

The Chief Executive Officer does not receive compensation in his capacity as a Director.

#### **Compensation items of the Chief Executive Officer upon leaving office**

##### Severance indemnity and non-compete indemnity

The Chief Executive Officer will not benefit from a severance indemnity nor a non-compete indemnity.

##### Impact of the Chief Executive Officer's departure on long-term compensation

If the Chief Executive Officer left the Group before the expiration of the vesting period, he would forfeit his rights to the long-term compensation.

By exception, the Chief Executive Officer will keep his rights to part of the shares granted in the event of death, disability, leaving on retirement and termination of office at the initiative of the Company without cause and other customary exceptions approved by the Board. In these events, subject to the achievement of the performance conditions, the number of shares to be delivered will be pro-rated by the number of days elapsed from the date of the plan to the date of such event, as compared to the total duration of the plan.

##### Supplementary pension plan

The Chief Executive Officer does not benefit from any supplementary pension plan.

#### Compensation items of the Chief Executive Officer on taking up of his office

Should a new outside Chief Executive Officer be hired, the Board of Directors may decide, upon recommendation from the Remunerations Committee, to compensate the appointee for some or all of the benefits he may have forfeited upon leaving his previous employer. In that case, the terms on which the Chief Executive Officer would be hired would aim at replicating the compensation that was forfeited, with a comparable level of risk (variable portion, medium-term equity-based or cash compensation). The new Chief Executive Officer would then be paid in accordance with the compensation policy set forth above.

In this case, Technicolor would release, at the time it is set, the amount and information relating to such indemnity.

**ORDINARY SHAREHOLDERS' MEETING****Resolution n° 1:**

Approval of the statutory financial statements for the fiscal year ending December 31, 2020

**Resolution n° 2:**

Approval of the consolidated financial statements for the fiscal year ending December 31, 2020

**Resolution n° 3:**

Allocation of the net result for the fiscal year ending December 31, 2020

**Resolution n° 4:**

Approval of related-party agreements pursuant to Articles L. 225-38 *et seq.* of the French Commercial Code entered into with Bpifrance Participations

**Resolution n° 5:**

Renewal of the term of office of Ms. Melinda J. Mount as a Director

**Resolution n° 6:**

Renewal of the term of office of Bpifrance Participations as a Director

**Resolution n° 7:**

Appointment of Mr. Richard Moat as a Director

**Resolution n° 8:**

Appointment of Mr. Luigi Rizzo as a Director

**Resolution n° 9:**

Approval of the information on the Corporate Officers' compensation paid during or awarded for the fiscal year ending December 31, 2020 as stated in section I of Article L. 22-10-9 of the French Commercial Code

**Resolution n° 10:**

Approval of the fixed, variable and exceptional components of the total compensation and benefits paid during or awarded for the fiscal year ending December 31, 2020 to Ms. Anne Bouverot, Chairperson of the Board of Directors

**Resolution n° 11:**

Approval of the fixed, variable and exceptional components of the total compensation and benefits paid during or awarded for the fiscal year ending December 31, 2020 to Mr. Richard Moat, Chief Executive Officer

**Resolution n° 12:**

Approval of the Directors' compensation policy

**Resolution n° 13:**

Approval of the Chairperson's compensation policy

**Resolution n° 14:**

Approval of the Chief Executive Officer's compensation policy

**Resolution n° 15:**

Authorization granted to the Board of Directors to carry out a share buyback program

**EXTRAORDINARY SHAREHOLDERS' MEETING****Resolution n° 16:**

Authorization granted to the Board of Directors to reduce the Company's share capital by cancelling shares purchased under the share buyback program

**Resolution n° 17:**

Amendment of Article 11.2 of the Company's by-laws relating to the shares to be held by Directors

**Resolution n° 18:**

Amendment of Article 13 of the Company's by-laws to provide for written consultation of the Directors

**ORDINARY SHAREHOLDERS' MEETING****Resolution n° 19:**

Powers to carry out formalities



# EXPLANATORY COMMENTS AND TEXT OF THE RESOLUTIONS

## 6.1 ORDINARY SHAREHOLDERS' MEETING

### Approval of the Financial Statements and allocation of the net result (1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> resolutions)

#### Explanatory comment

You are invited to approve the statutory and consolidated financial statements for the fiscal year ending December 31, 2020. The activity and the results for this fiscal year are presented in this Notice of meeting as well as in the 2020 Universal Registration Document available on the Company's website.

Regarding the allocation of the net result, after duly noting the net result of €(639,683,283.35) for fiscal year 2020, you are asked to allocate the entirety of the net earning, *i.e.* €(639,683,283.35), to the "Retained earnings" account, bringing such account up to €(1,032,605,050.30).

#### Text of the first resolution (approval of the statutory financial statements for the fiscal year ending December 31, 2020)

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meeting, having considered the Board of Directors' and the Statutory Auditors' reports, approves the statutory financial statements for the fiscal year ending December 31, 2020, which include the balance sheet, the income statement and the notes as presented, as well as the transactions reflected therein and summarized in these reports.

In application of Article 223 *quater* of the French General Tax Code, the Shareholders Meeting notes that no expenses within the scope of Article 39-4 of said Code were incurred for the fiscal year ending December 31, 2020.

#### Text of the second resolution (approval of the consolidated financial statements for the fiscal year ending December 31, 2020)

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, having considered the Board of Directors' and the Statutory Auditors' reports, approves

the consolidated financial statements for the fiscal year ending December 31, 2020, as presented, as well as all the transactions reflected therein and summarized in these reports.

#### Text of the third resolution (allocation of the net result for the fiscal year ending December 31, 2020)

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, acknowledges that the Company's fiscal year ending December 31, 2020 closed with an accounting deficit of €(639,683,283.35).

The Shareholders' Meeting, upon proposal of the Board of Directors, decides to allocate the entirety of the deficit for the fiscal year, namely €(639,683,283.35) to the "Retained earnings" account, which stood at €(392,921,766.95) and will therefore be €(1,032,605,050.30).

Pursuant to the applicable law, it is reminded that the dividends distributed for the three previous fiscal years were as follows:

Fiscal year	Income eligible or non-eligible for rebate		
	Dividends		Other distributed income
	Amount of dividends distributed	Dividend per share	
2019	€0	€0	€0
2018	€0	€0	€0
2017	€0	€0	€0

## Approval of related-party agreements (4<sup>th</sup> resolution)

### Explanatory comment

In the fourth resolution, the shareholders are invited to refer to the Statutory Auditors' special report on related-party agreements governed by Articles L. 225-38 *et seq.* of the French Commercial Code, and to approve the new agreements referred to in said report that were authorized and entered into since the last Annual Combined General Meeting held on June 30, 2020.

On July 8 and 17, 2020, Technicolor announced the execution of several related-party agreements by the Company and Bpifrance Participations. These agreements were entered into in the context of the contemplated financial restructuring plan announced in the press release published on June 22, 2020, with the purpose to contribute to the success of the said restructuring.

Under a first agreement authorized by the Board of Directors on June 17, 2020 in accordance with Article L. 225-38 of the French Commercial Code and entered into on July 8, 2020, Bpifrance Participations took various commitments and mainly the commitment to subscribe to the contemplated rights issue and to the new money financing.

In addition, to finance the general corporate purposes of the Group for July and August 2020 and to refinance the bridge facility before its maturity date, a portion of the new money, c. €240,000,000, has been made available in July 2020 pursuant to a U.S.\$110 million term loan credit agreement and to a note purchase agreement entered into by the Company as parent in virtue of which €140 million have been lent to Tech 6 SAS, wholly-owned subsidiary of the Company. Bpifrance Participations, as a noteholder, has subscribed to the notes in an amount of approx. €11.3 million. To secure the note purchase agreement, several security interests have been granted notably by the Company and certain subsidiaries of the Company to the benefit of the noteholders. To that end, the Company entered into several agreements to which Bpifrance Participations had an indirect interest. The Board of Directors authorized the execution of these agreements on July 15, 2020 in accordance with Article L. 225-38 of the French Commercial Code, and the authorized agreements were entered into on July 17, 2020.

The Statutory Auditors' special report on regulated agreements is available in section 4.1.3.2 of the Company's 2020 Universal Registration Document.

### Text of the fourth resolution (approval of related-party agreements pursuant to Articles L. 225-38 *et seq.* of the French Commercial Code entered into with Bpifrance Participations)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Ordinary Shareholders' Meetings, having considered the Statutory Auditors' special report on the agreements

referred to in Article L. 225-38 of the French Commercial Code, notes the terms of said report and approves the agreements concluded with Bpifrance Participations covered by said report.

## Composition of the Board of Directors (5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> resolutions)

### Explanatory comment

The Board of Directors, upon the recommendations of the Nominations & Governance Committee, proposes to the Shareholders' Meeting:

- first, to renew the terms of office of Ms. Melinda J. Mount and Bpifrance Participations;
- second, to appoint Mr. Richard Moat, Chief Executive Officer of Technicolor SA, as a Director; and
- third, to appoint Mr. Luigi Rizzo, as a new Director, who, while being an Independent Director, would bring an in-depth expertise in finance, especially in investment banking, and Mergers and Acquisitions.

## Renewal of the term of office of Ms. Melinda J. Mount (5<sup>th</sup> resolution)

### Explanatory comment

Profile: after a very rich career where she held various important finance and operational roles at Microsoft, Time Warner and Morgan Stanley, Melinda J. Mount has taken on the role of Company Director for several years. She brings to the Board of Directors a strong knowledge of the Media & Entertainment sector, coupled with an insight on financial subjects and external development operations. She has also a good knowledge and understanding of cybersecurity matters, subjects of crucial importance to the Group. She joined Technicolor's Board of Directors in April 2016. Since February 2019, she is Vice-Chairperson of the Board of Directors, in addition to her role of Chairperson of the Audit Committee and member of the Remunerations Committee which proves her strong commitment to Technicolor's Board of Directors.

Independence: Ms. Melinda J. Mount is considered as an independent Director by the Board of Directors, in accordance with the AFEP-MEDEF Code.

Availability: she has an excellent track record for participation to Board meetings and Committee meetings, her attendance rate for 2018, 2019 and 2020 being 100% for both. She only holds two other terms in other public companies (including a new one in Group Nine Acquisition Corp.) and overall cumulates three non-executive terms of office, being fully dedicated to her Director's positions.

Term of office: you are asked in the fifth resolution, to renew Ms. Melinda Mount's term of office for a three-year (3) term, i.e. until the close of the Shareholders' Meeting to be held in 2024 to approve the financial statements for the 2023 fiscal year.

Ms. Melinda J. Mount's biography is provided hereafter.

## MELINDA J. MOUNT, INDEPENDENT DIRECTOR AND VICE-CHAIRPERSON

**Main business address:**

Technicolor,  
8-10, rue du Renard,  
75004 Paris

**Nationality:** US

**Born** June 29, 1959

**Start of term of office:**

April 2016

**Expiration of term of office:**

2021 Annual General Meeting

**Number of shares held as of the date of publication of this Notice of meeting:**

21,000 American Depositary  
Receipt equivalent to  
778 shares

**Melinda J. Mount****Independent Director and Vice-Chairperson**

**Main position:** Company Director

Length of service: 5 years

Attendance rate at the Board of Directors' meetings: 100%

**Skills:**

- Cybersecurity
- Finance
- In-depth Group Knowledge
- Media & Entertainment
- Mergers & Acquisitions

**Committees' memberships:**

- Audit Committee (Chairperson)
- Remunerations Committee
- *Ad Hoc* Committee (in 2020)

**Biography**

Ms. Melinda J. Mount, who currently is a Company Director, is the former President of Jawbone, a company that develops wearable technology. Prior to that she spent 7 years at Microsoft in various finance and operational roles including Corporate Vice-President and Chief Financial Officer for the Online Services Division (Bing, MSN and the data centers) and the Corporate Vice-President and Chief Financial Officer for the Entertainment & Device Division (Xbox, Windows Phone, and Mediaroom).

Prior to Microsoft, Ms. Melinda J. Mount spent 9 years at Time Warner in various finance and strategy management leadership roles and spent eight years at Morgan Stanley as an investment banker specializing in mergers and acquisitions.

Ms. Melinda J. Mount is currently an independent Director of Cerner Corporation, a company that provides health information technology solutions and services to health care providers around the world. She is also on the Board of Directors of the Learning Care group, the second largest day care provider in the U.S. in terms of revenue, and advises a variety of start-ups on business strategy, business models and rapidly scaling operations.

Ms. Melinda J. Mount has an MBA with distinction from Harvard and a BBA from the University of Wisconsin-Madison.

**Current Directorships**

Company	Office and directorship held
<b>Abroad</b>	
The Learning Care group	Director
Cerner Corporation <sup>(1)</sup>	Director
Group Nine Acquisition Corp <sup>(1)</sup>	Director

(1) Listed company.

**Directorships held during the past five years**

None

**Text of the fifth resolution (renewal of the term of office of Ms. Melinda J. Mount as a Director)**

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, takes notes that the term of office of Ms. Melinda J. Mount expires at the closing of this Shareholders'

Meeting and decides to renew it for a three-year (3) term expiring at the end of the Shareholders' Meeting to be held in 2024 to approve the financial statements for the fiscal year ending December 31, 2023.

## Renewal of the term of office of Bpifrance Participations (6<sup>th</sup> resolution)

### Explanatory comment

Profile: Bpifrance Participations, holding 4.5% of Technicolor's shares and voting rights, offers companies a continuum of solutions adapted to every key step in their business growth. As part of the Bpifrance Participations equity investment scheme, Bpifrance Participations invests in large companies and middle-market companies, most often listed such as Technicolor SA, which have a favorable competitive position, recognized skills or technologies that are important for the French industrial fabric and through its actions support their development in France and abroad. Bpifrance Participations is involved in governance and provides stability through long-term shareholding. The presence of Bpifrance Participations as a Director, as well as a member of the Nominations & Governance Committee and of the Strategy Committee through its representative, is "key" to the Board's composition. Currently, Bpifrance Participations is being represented by Mr. Thierry Sommelet, whose years of private and public equity investment experience in the telecom and technology sectors allow him to be a valued member of the Board of Directors.

Independence: Bpifrance Participations is considered as an Independent Director by the Board of Directors, in accordance with the AFEP-MEDEF Code.

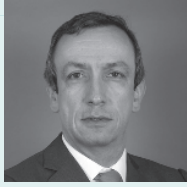
Availability: Mr. Thierry Sommelet actively participates in all meetings of the Board of Directors and committees, with an attendance rate of 100% in 2020.

Term of office: you are asked in the sixth resolution, to renew Bpifrance Participations' term of office for a three-year (3) term, *i.e.* until the close of the Shareholders' Meeting to be held in 2024 to approve the financial statements for the 2023 fiscal year.

M. Thierry Sommelet's biography is provided hereafter.



## BPIFRANCE PARTICIPATIONS, REPRESENTED BY THIERRY SOMMELET, INDEPENDENT DIRECTOR



**Main business address:**  
Bpifrance Investissement SA,  
6-8 Boulevard Haussmann  
75009 Paris

**Nationality:** French

**Born** December 10, 1969

**Start of term of office:**  
January 2016

**Expiration of term of office:**  
2021 Annual General Meeting

**Number of shares held  
as of the date of publication  
of this Notice of meeting:**  
10,381,145

**Bpifrance Participations, represented by Thierry Sommelet****Independent Director**

**Main position:** Managing Director Capital Development –  
Head of technology, media, telecom at Bpifrance  
Investissement

Length of service: 5 years

Attendance rate at the Board of Directors' meetings: 100%

**Skills:**

- Connected Home
- Finance
- Media & Entertainment
- Strategy
- Technology

**Committees' memberships:**

- Nominations & Governance Committee
- Strategy Committee
- *Ad Hoc* Committee (in 2020)

**Biography**

Mr. Thierry Sommelet is Managing Director within the Capital Development Department of Bpifrance Investissement, in charge of the technology, media and telecom sector.

Mr. Thierry Sommelet has twenty years of private and public equity investment experience in the telecom and technology sectors, with Caisse des Dépôts et Consignations where he was responsible for investment in telecom networks, and with Fonds Stratégique d'Investissements where he realized several transactions in the semi-conductor, technology and Internet sectors.

Before that, Mr. Sommelet held several positions in capital markets with Crédit Commercial de France, in Paris and New York, with Los Altos based Renaissance Software (now part of Sungard) and with media company InfosCE.

Mr. Thierry Sommelet graduated from ENPC civil engineering school in Paris and holds an MBA from Insead.

**Directorships held as Permanent representative of Bpifrance Participations**

Company	Office and directorship held
<b>Current Directorships</b>	
<b>In France</b>	
Orange SA <sup>(1)</sup>	Director
Idemia SAS	Director
<b>Directorships held during the past five years</b>	
<b>In France</b>	
Verimatrix SA <sup>(1)</sup>	Member of the Supervisory Board
Tyrol Acquisition 1 SAS	Director
Mersen SA <sup>(1)</sup>	Director

(1) Listed companies.

**Directorships held in his own name**

Company	Office and directorship held
<b>Current Directorships</b>	
<b>In France</b>	
Worldline SA <sup>(1)</sup>	Director
Talend SA <sup>(1)</sup>	Director
Soitec SA <sup>(1)</sup>	Director
Bleckwen SAS	Member of the Supervisory Board
<b>Directorships held during the past five years</b>	
<b>In France</b>	
Greenbureau SA	Member of the Supervisory Board
Ingenico SA <sup>(1)</sup>	Director
Sipartech SAS	Member of the Supervisory Board
Cloudwatt SA	Member of the Supervisory Board

(1) Listed companies.

**Text of the sixth resolution (renewal of the term of office of Bpifrance Participations as a Director)**

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, takes notes that the term of office of Bpifrance Participations expires at the closing of this Shareholders'

Meeting and decides to renew it for a three-year (3) term expiring at the end of the Shareholders' Meeting to be held in 2024 to approve the financial statements for the fiscal year ending December 31, 2023.

## Appointment of Mr. Richard Moat as a Director (7<sup>th</sup> resolution)

### Explanatory comment

Under the terms of the 7<sup>th</sup> resolution, the Board of Directors invites you to appoint Mr. Richard Moat as a Director. Mr. Richard Moat has been appointed as Chief Executive Officer on November 5, 2019. He has also been appointed as a Company's Director at the same date, it being the practice within the Company that the Chief Executive Officer is also a member of the Board of Directors (being specified that the Board of Directors also holds executive sessions without the Chief Executive Officer). The fact that Mr. Richard Moat could not acquire the statutory number of shares required by Article 11.2 of the Company's by-laws within six months after his appointment led, as a purely mechanical application of Article L. 225-25 of the French Commercial Code, to his automatic resignation as a Director. Mr. Richard Moat has since made a personal and very significant investment in the Company's shares, as he had undertaken to do, highlighting his commitment to the future of the Group. The Board of Directors considers appropriate to count again Mr. Richard Moat among its members.

Independence: Mr. Richard Moat is the Chief Executive Officer of the Company and is therefore not considered as an Independent Director.

Term of office: you are asked in the seventh resolution, to appoint Mr. Richard Moat as a Director for a three-year (3) term, *i.e.* until the close of the Shareholders' Meeting to be held in 2024 to approve the financial statements for the 2023 fiscal year.

Mr. Richard Moat's biography is provided hereafter.

## RICHARD MOAT, NON-INDEPENDENT DIRECTOR

**Richard Moat****Non-independent Director, until May 2020****Main position:** Chief Executive Officer of Technicolor

Length of service (as Director): 6 months

Attendance rate at the Board of Directors' meetings: 100%

**Skills:**

- Connected Home
- Finance
- Strategy
- Telecoms

**Biography**

Mr. Richard Moat was appointed as Chief Executive Officer of Technicolor by the Board of Directors on November 5, 2019.

He has a strong track record as a CEO successfully leading business transformations in the telecoms and media industries.

His most recent role was as CEO of Eir Limited, the largest telecom operator in Ireland, where he led a successful turnaround creating shareholder value in excess of €1 billion. He joined Eir as CFO in 2012 and was its CEO from 2014 to 2018.

Previously, Mr. Richard Moat was Deputy CEO and CFO of Everything Everywhere Limited, the largest UK mobile telecoms company. Before that he spent 17 years at Orange group, including as CEO of Orange Romania, CEO of Orange Denmark and CEO of Orange Thailand.

Mr. Richard Moat holds a Diploma in Corporate Finance and Accounting from London Business School and has a master's degree in Law from St Catharine's College, Cambridge. He holds both British and Irish citizenships.

**Main business address:**

Technicolor,  
8-10, rue du Renard,  
75004 Paris

**Nationalities:** British and Irish**Born** September 8, 1954**Start of term of office:**

November 2019

**Expiration of term of office:**

May 5, 2020

**Number of shares held  
as of the date of publication  
of this Notice of meeting:**

585,825

**Current Directorships**

Company	Office and directorship held
Eircom Holdings (Ireland) Limited	Director
International Personal Finance PLC <sup>(1)</sup>	Director
Tiixa Inc.	Director

(1) Listed companies.

**Directorships held during the past five years**

Company	Office and directorship held
Eircable Limited	Director
Eircom (Holdings) Limited	Director
Eircom (Infonet Ireland) Limited	Director
Eircom (UK) Limited	Director
Eircom Cloud Limited	Director
Eircom Finance Designated Activity Company	Director
Eircom Finco SARL	Director
Eircom group Plc <sup>(1)</sup>	Director
Eircom Holdco SA	Director
Eircom Limited	Director
Eircom Limited Jersey (Irish Branch)	Director
Eircom Limited (Jersey)	Director
Eircom Lux Holdings 1 SARL	Director
Eircom Lux Holdings 2 SARL	Director
Eircom MEP Intermediary SCS	Director
Eircom Sport Limited	Director
Irish Telecommunications Investments Designated Activity Company	Director
Lan Communications Unlimited Company	Director
Lercie	Director
Meteor Ireland Holdings LLC	Director
Meteor Mobile Communications Limited	Director
Meteor Mobile Holdings Limited	Director
Tetra Ireland Communications Limited	Director
The Peter Jones Foundation	Director
Eircom MEP SA	Director

(1) Listed companies.

**Text of the seventh resolution (appointment of Mr. Richard Moat as a Director)**

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, decides to appoint Mr. Richard Moat as a Director for a three-year (3) term expiring at

the end of the Shareholders' Meeting to be held in 2024 to approve the financial statements for the fiscal year ending December 31, 2023.

## Appointment of Mr. Luigi Rizzo as a Director (8<sup>th</sup> resolution)

### Explanatory comment

The Board of Directors invites you to appoint Mr. Luigi Rizzo as a new Director. This proposal is made following a conclusive selection process conducted by the Nominations & Governance Committee.

**Profile:** recently retired from Bank of America, Mr. Luigi Rizzo, Italian and 50 year-old, has an in-depth experience in finance, especially in investment banking (27 years of investment banking experience at two of the most prominent US bulge-bracket investment banks). He is also familiar with Technicolor's core of business, having a significant expertise in Technology, Media, and Telecoms (acquired especially as Executive Director in the TMT team of Goldman Sachs between 1999 and 2001). His profile seems particularly value-added for the Directors, particularly in the context of the financial restructuring completed in 2020.

**Independence:** Mr. Luigi Rizzo would be considered as an Independent Director by the Board, in accordance with the AFEP-MEDEF Code.

**Availability:** during the selection process, Mr. Luigi Rizzo expressed his willingness and necessary availability to actively participate in this new directorship.

**Term of office:** this appointment of Mr. Luigi Rizzo as a Director is proposed for an exceptional two-year (2) term, *i.e.* until the close of the Shareholders' Meeting to be held in 2023 to approve the financial statements for the 2022 fiscal year, with the purpose allowed by Article 11.2 of the Company's by-laws to favour a seamless renewal of the Board of Directors.

Mr. Luigi Rizzo's biography is provided below.

## LUIGI RIZZO, INDEPENDENT DIRECTOR



#### Main business address:

53 Oakley Street, London SW3 5HB, United Kingdom

**Nationality:** Italian

**Born** October 1, 1970

**Number of shares held as of the date of publication of this Notice of meeting:** 0

### Luigi Rizzo

#### Independent Director

**Main position:** Retired Bank of America Managing Director

Length of service: none

#### Skills:

- Finance
- Mergers & Acquisitions
- Technology
- Telecoms
- Media & Entertainment

#### Biography

Mr. Luigi Rizzo began his career in 1993 at Goldman Sachs as a financial analyst. In 2004, he was promoted to Managing Director and then to Partner in 2008.

Mr. Luigi Rizzo joined Bank of America (Merrill Lynch) in 2013 as Head of M&A/Corporate Finance for the EMEA region. In 2016, he became Head of Investment Banking for EMEA and in 2018 received the additional role of Head of Corporate & Investment Banking for the EU.

Mr. Luigi Rizzo retired from Bank of America in March 2020. Mr. Luigi Rizzo is a graduate of Solvay Brussels School of Economics & Management.

#### Current directorships

None

#### Directorships held during the past five years

None

## Text of the eighth resolution (appointment of Mr. Luigi Rizzo as a Director)

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, decides to appoint Mr. Luigi Rizzo as a Director for a two-year (2) term expiring at the end

of the Shareholders' Meeting to be held in 2023 to approve the financial statements for the fiscal year ending December 31, 2022.

## Approval of the information on the Corporate Officers' compensation paid or granted for the fiscal year ending December 31, 2020 (9<sup>th</sup>, 10<sup>th</sup> and 11<sup>th</sup> resolutions)

### Explanatory comment

The Board of Directors invites you to approve, in the 9<sup>th</sup>, 10<sup>th</sup> and 11<sup>th</sup> resolutions, the compensation of the Chairperson of the Board of Directors, the Chief Executive Officer, and the Directors (together referred to as the Corporate Officers) paid during 2020 or awarded in respect of the fiscal year ending December 31, 2020 (say on pay *ex-post*).

In the 9<sup>th</sup> resolution, you are asked to approve all the information relating to the compensation of the Corporate Officers for 2020.

The 10<sup>th</sup> and 11<sup>th</sup> resolutions respectively relate to the 2020 compensation of the Chairperson of the Board of Directors and of the Chief Executive Officer.

It shall be stated that all these elements have been decided by the Board of Directors on the recommendation of the Remunerations Committee and are further detailed in the report on corporate governance included in part 4.2.1. of the 2020 Universal Registration Document filed with the French financial market authority (Autorité des marchés financiers).

## Approval of the information on the Corporate Officers' compensation paid during or granted for the fiscal year ending December 31, 2020 pursuant to section I of Article L. 22-10-9 of the French Commercial Code (9<sup>th</sup> resolution)

### Explanatory comment

Pursuant to Article L. 22-10-34 I of the French Commercial Code, the Board of Directors invites the shareholders to approve the information referred to in section I of Article L. 22-10-9 of the French Commercial Code relating to the compensation of Corporate Officers paid or awarded in respect of the fiscal year ending December 31, 2020.

## Text of the ninth resolution (approval of the information on the Corporate Officers' compensation paid during or awarded for the fiscal year ending December 31, 2020 as stated in section I of Article L. 22-10-9 of the French Commercial Code)

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, having considered the report on corporate governance provided for in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 22-10-34 of said Code, the information on the Corporate

Officers' compensation paid during the fiscal year ending December 31, 2020 or granted for that same fiscal year referred to in Article L. 22-10-9 of the French Commercial Code, as stated in the 2020 Universal Registration Document, Chapter 4, section 4.2.

## Approval of the elements composing the compensation paid during or awarded to the for the fiscal year ending December 31, 2020 to Ms. Anne Bouverot, Chairperson of the Board (10<sup>th</sup> resolution)

### Explanatory comment

Pursuant to Article L. 22-10-34 II of the French Commercial Code, the Board invites you to approve the fixed, variable and exceptional components of the total compensation as well as any other benefits paid or awarded for the fiscal year ending December 31, 2020 to Ms. Anne Bouverot, Chairperson of the Board.

These components are described in section 4.2.1 of the Notice of meeting.

**Text of the tenth resolution****(approval of the fixed, variable and exceptional components of the total compensation and benefits paid during or awarded for the fiscal year ending December 31, 2020 to Ms. Anne Bouverot, Chairperson of the Board of Directors)**

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, having considered the report on corporate governance provided for in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 22-10-34 II of said Code, the fixed, variable and exceptional

elements composing the total compensation and benefits of any kind paid in the fiscal year ending December 31, 2020 or granted for that same fiscal year to Ms. Anne Bouverot, Chairperson of the Board of Directors, as stated in the 2020 Universal Registration Document, Chapter 4, section 4.2.

**Approval of the elements composing the compensation paid during or awarded for the fiscal year ending December 31, 2020 to the Chief Executive Officer (11<sup>th</sup> resolution)****Explanatory comment**

Pursuant to Article L. 22-10-34 II of the French Commercial Code, the Board invites you to vote on the fixed, variable and exceptional components of the total compensation as well as any other benefits paid or awarded for the fiscal year ending December 31, 2020 to Mr. Richard Moat, Chief Executive Officer.

These components are described in section 4.2.2 of the Notice of meeting.

**Text of the eleventh resolution****(approval of the fixed, variable and exceptional components of the total compensation and benefits paid during or awarded for the fiscal year ending December 31, 2020 to Mr. Richard Moat, Chief Executive Officer)**

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Ordinary Shareholders' Meetings, having considered the report on corporate governance provided for in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 22-10-34 II of said Code, the fixed, variable and exceptional

elements composing the total compensation and benefits of any kind paid in the fiscal year ending December 31, 2020 or granted for that same fiscal year to Mr. Richard Moat, Chief Executive Officer, as stated in the 2020 Universal Registration Document, Chapter 4, section 4.2.

**Approval of the Corporate Officers' compensation policy (12<sup>th</sup>, 13<sup>th</sup> and 14<sup>th</sup> resolutions)****Explanatory comment**

Pursuant to Article L. 22-10-8 of the French Commercial Code, the Board of Directors invites you to approve, in the 12<sup>th</sup>, 13<sup>th</sup> and 14<sup>th</sup> resolutions, the compensation policy of the Corporate Officers for the 2021 fiscal year, applicable, respectively, to the Directors, to the Chairperson of the Board and to the Chief Executive Officer (say on pay *ex-ante*).

It shall be stated that all these elements have been decided by the Board of Directors on the recommendation of the Remunerations Committee and that they are further detailed in the report on corporate governance included in section 4.2.1. of the 2020 Universal Registration Document filed with the French financial market authority (*Autorité des marchés financiers*) - see also section 4.3 in this Notice of meeting.

### Text of the twelfth resolution (approval of the Directors' compensation policy)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Ordinary Shareholders' Meetings, having considered the report on corporate governance provided for in Article L. 225-37 of the French Commercial Code, approves, pursuant

to Article L. 22-10-8 of said Code, the Directors' compensation policy for the fiscal year ending December 31, 2021, as stated in the 2020 Universal Registration Document, Chapter 4, section 4.2.

### Text of the thirteenth resolution (approval of the Chairperson's compensation policy)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Ordinary Shareholders' Meetings, having considered the report on corporate governance provided for in Article L. 225-37 of the French Commercial Code, approves, pursuant

to Article L. 22-10-8 of said Code, the Chairpersons' compensation policy for the fiscal year ending December 31, 2021 as stated in the 2020 Universal Registration Document, Chapter 4, section 4.2.

### Text of the fourteenth resolution (approval of the Chief Executive Officer's compensation policy)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Ordinary Shareholders' Meetings, having considered the report on corporate governance provided for in Article L. 225-37 of the French Commercial Code, approves, pursuant to

Article L. 22-10-8 of said Code, the Chief Executive Officer's compensation policy for the fiscal year ending December 31, 2021 as stated in the 2020 Universal Registration Document, Chapter 4, section 4.2.

## Authorization granted to the Board of Directors to carry out a share buyback program (15<sup>th</sup> resolution)

### Explanatory comment

The Board of Directors invites you to authorize it, in the 15<sup>th</sup> resolution, to carry out a new share buyback program. This authorization would allow the Company to buy back shares especially for the following purposes:

- allotment to employees or Corporate Officers as a long-term compensation tool;
- delivery as a result of the exercise of rights attached to securities giving access to the Company's capital;
- cancellation;
- delivery in connection with external growth operations;
- disposal in the course of a share management agreement complying with the practice allowed by the regulations in force.

The number of shares thus purchased and the number of shares held may not exceed 10% of the share capital at any time. The maximum purchase price of the shares would be set at €5 and the total amount allocated to the share repurchase program will not exceed €117,897,740.

This authorization would be granted for an 18-month period and may not be used during a public offering on the Company's shares.

The last share buyback program carried out by the Company ended in September 2019 with the termination of the last share management agreement, and the Company no longer holds any treasury shares.

### Text of the fifteenth resolution (authorization granted to the Board of Directors to carry out a share buyback program)

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and in accordance with (i) Articles L. 22-10-62 *et seq.* of the French Commercial Code, (ii) the European regulation No. 596/2014 of April 16, 2014 on market abuse and its delegated regulations and (iii) Title IV of Book II of the General Regulation of the *Autorité des marchés financiers* (the "AMF"), authorizes the Board of Directors, which may further delegate in accordance with legal provisions, to purchase the Company's shares for the purposes of:

- cancelling them, on the condition that this Shareholders' Meeting approves the 16<sup>th</sup> resolution;
- implementing (i) any share purchase option plans or (ii) plans for free share attributions, or (iii) any employee share ownership transactions reserved for members of a Company Savings Plan, performed under the terms and conditions set forth in Articles L. 3331-1 *et seq.* of the French Labor Code through the transfer of shares bought back previously by the Company under this resolution, or providing for free share attributions in respect of a contribution in shares by the Company and/or to replace the discount, or (iv) share grants to employees and/or Executive Officers of the Company or affiliated companies;
- tendering them following the exercise of rights attached to marketable securities conferring entitlement to Company shares by redemption, conversion, exchange, presentation of a warrant or any other means;
- maintaining an active market in the Company's shares pursuant to a liquidity contract in accordance with the market practice recognized by the AMF.

The shareholders set the maximum purchase price at €5 (excluding acquisition costs) per share with a nominal value of €0.01 and the maximum number of shares that can be bought back at 10% of the total number of shares comprising the share capital at December 31, 2020, *i.e.* 23,579,548 shares with a nominal value of €0.01, for a maximum total amount of €117,897,740, subject to the legal limits.

These shares may be purchased at any time, excluding the periods for takeover bids on the Company's share capital, on one or more occasions and by all available means, either on or off a stock exchange, over-the-counter, including the purchase of blocks of shares, or through the use of derivative financial instruments, and, if applicable, by all third parties acting on behalf of the Company, under the conditions stipulated in the provisions of the final paragraph of Article L. 225-206 of the French Commercial Code.

Shares bought back may be commuted, assigned or transferred in any manner on or off a stock exchange or over-the-counter, including the sale of blocks of shares, in accordance with the applicable regulations.

This authorization is granted for a period of 18 months starting from the date of this General Meeting. It shall be valid as of the date of the Board of Directors meeting called to decide on the implementation of the share buy-back program.

The shareholders give full powers to the Board of Directors, with the possibility of sub-delegating such powers, to implement this authorization, place orders for trades, enter into all agreements, perform all formalities and make all declarations with regard to all authorities and, generally, do all that is necessary for the execution of any of the Board's decisions made in connection with this authorization.

The Board of Directors shall inform the shareholders of any transactions performed in light of this authorization in accordance with applicable regulations.

## 6.2 EXTRAORDINARY SHAREHOLDERS' MEETING

### Authorization granted to the Board of Directors to reduce the Company's share capital by cancelling shares purchased under the share buyback program (16<sup>th</sup> resolution)

#### Explanatory comment

In liaison and subject to your prior approval of the 15<sup>th</sup> resolution, we are asking you to authorize the Board of Directors to cancel some or all of the shares that the Company holds or could hold as a result of the share buyback program, up to 10% of the shares comprising the Company's share capital on the date of the transaction.

The cancellation of Company's treasury shares may answer several financial objectives as, for example, the offset of the dilution resulting from capital increase.

This authorization would be granted for an 18-month period.



### Text of the sixteenth resolution (authorization granted to the Board of Directors to reduce the Company's share capital by cancelling shares purchased under the share buyback program)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having considered the Board of Directors' report and the Statutory Auditors' Special report, authorizes the Board of Directors, in accordance with Article L. 22-10-62 of the French Commercial Code, to cancel on one or more occasions, and within the limit of 10% of the Company's share capital per 24-month period, any or all of the shares bought back by the Company within the scope of the authorization adopted by this General Meeting in its fifteenth resolution and to reduce the share capital accordingly.

This authorization is granted for a period of 18 months starting from the date of this General Meeting.

Full powers are granted to the Board of Directors, with the possibility of sub-delegation under the conditions set by law, to implement this authorization, deduct the difference between the carrying amount of the shares canceled and their nominal amount from all reserve and additional paid-in capital accounts and to carry out the necessary formalities to implement the reduction in capital which shall be decided in accordance with this resolution and amend the articles of association accordingly.

### Amendments of the Company's by-laws (17<sup>th</sup> and 18<sup>th</sup> resolutions)

#### Explanatory comment

The Board of Directors invites you, in the following two resolutions, to amend the by-laws.

Firstly, in the 17<sup>th</sup> resolution, you are invited to amend Article 11.2 of the bylaws in light of the provisions of Article L. 225-25 of the French Commercial Code, as amended by Law no. 2008-776 of August 4, 2008, in order to remove the statutory obligation for each Director to own at least two hundred (200) shares in the Company. This obligation, which is sanctioned by the automatic resignation of a Director who does not hold the required number of shares at the end of a period of six months following his appointment, no longer seems appropriate. Furthermore, in accordance with the AFEP-MEDEF Code, the Internal Board Regulations require that the Directors acquire and hold a substantial number of shares.

Secondly, in the 18<sup>th</sup> resolution, you are asked, pursuant to the provisions of Article L. 225-37 of the French Commercial Code introduced by Law No. 2019-744 of July 19, 2019, on the simplification, clarification and updating of Company law, that the Board of Directors be allowed to make decisions by written consultation under the conditions set by the regulations and that Article 13 of the Company's by-laws be amended accordingly. In accordance with the aforementioned provisions, the relevant decisions, listed exhaustively, are as follows: co-opting Directors, authorizing the granting of sureties, endorsements and guarantees, transferring the registered office in the same department, convening the General Meeting, and amending the by-laws to ensure their compliance with laws and regulations.

### Text of the seventeenth resolution (amendment of Article 11.2 of the Company's by-laws relating to the shares to be held by Directors)

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Extraordinary Shareholders' Meetings, having considered the Board of Directors' report, decides to amend Article 11.2 of the by-laws with respect to the provisions of Article L. 225-25 of the French Commercial Code as amended by Law No. 2008-776 of August 4, 2008 in order to waive the statutory obligation for each Director to own at least 200 shares of the Company, being specified that the internal

rules of the Board of Directors set specific provisions related to the shares to be held by Directors.

Consequently, the second paragraph of Article 11.2 which mentions *"During their term of office, each Director must own at least 200 shares. Directors must acquire these shares in accordance with the provisions of Article L. 225-25 of the French Commercial Code."* is deleted.

The rest of Article 11.2 remains unchanged.

### Text of the eighteenth resolution (amendment of Article 13 of the Company's by-laws to provide for written consultation of the Directors)

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Extraordinary Shareholders' Meetings, having considered the Board of Directors' report, decides to amend Article 13 of the by-laws to allow certain decisions to be taken by written consultation of the members of the Board of Directors in accordance with Article L. 225-37 of the French Commercial Code as amended by Law No. 2019-744 of July 19, 2019.

Consequently, Article 13 of the by-laws is amended as follows (the amendments and/or additions are indicated in bold):

*"13 – Deliberations of the Board of Directors*

*The Board of Directors shall meet upon convocation by its Chairperson as often as the interests of the Company may require and, in any event, with such frequency as may be provided for by applicable laws and regulations, at the registered office or at any other location indicated in the Notice of meeting.*

***The Board of Directors shall be entitled to take decisions by written consultation of the Board Members in the cases provided for by law.***

*If the Board of Directors has not met for more than two months, one third at least of the members of the Board of Directors may ask the Chairperson to convene the Board of Directors regarding a specific agenda."*

The rest of Article 13 remains unchanged.

## 6.3 ORDINARY SHAREHOLDERS' MEETING

### Powers to carry out formalities (19<sup>th</sup> resolution)

#### Explanatory comment

This resolution provides that you grant full authority to the bearer of a copy or extract of the minutes of these proceedings for the purposes of registration or filing formalities required by applicable law and regulations.

### Text of the twenty-ninth resolution (powers to carry out formalities)

The Shareholders' Meeting grants all powers to the bearer of copies or extracts from the minutes documenting its deliberations to carry out legal formalities provided for under the laws and regulations currently applicable.



## 7

# SUMMARY OF THE FINANCIAL AUTHORIZATIONS AND DELEGATIONS IN PLACE

## I – FINANCIAL DELEGATIONS TO ALLOW EQUITY-LINKED INSTRUMENTS (EXCLUDING EMPLOYEES OR CORPORATE OFFICERS)

Type of the financial delegation	Duration of the authorization and date of expiration	Maximum amount of the issuance of equity-linked debt securities (in euros)	Maximum nominal amount of Capital Increases	Amount used	Amount available
<b>Issuance without preferential subscription right</b>					
Issuance, without preferential subscription rights and by way of a public offering, of shares and/or equity-linked securities giving access, immediately or over time, to the Company's share capital <b>(18<sup>th</sup> resolution of the AGM of June 30, 2020)</b>	26 months August 30, 2022	200 million	€235,795.48 representing 10% of the share capital on December 31, 2020	None	100% of the ceiling
Issuance, without preferential subscription rights, of shares and/or equity-linked securities giving access, immediately or over time, to the Company's share capital, by way of an offering in accordance with Article L. 411-2 of the French Monetary and Financial Code <b>(19<sup>th</sup> resolution of the AGM of June 30, 2020)</b>	26 months August 30, 2022	200 million	€235,795.48 representing 10% of the share capital on December 31, 2020	None	100% of the ceiling
Issuance, without preferential subscription rights, of shares and/or equity-linked securities giving access, immediately or over time, to the Company's share capital in consideration for contributions in kind to the Company <b>(21<sup>st</sup> resolution of the AGM of June 30, 2020)</b>	26 months August 30, 2022	200 million	€235,795.48 representing 10% of the share capital on December 31, 2020	None	100% of the ceiling
<b>In the event of an over-subscription (Greenshoe)</b>					
Increase in the number of shares to be issued under the 18 <sup>th</sup> and 19 <sup>th</sup> above mentioned resolutions of the AGM of June 30, 2020 <b>(20<sup>th</sup> resolution of the AGM of June 30, 2020)</b>	26 months August 30, 2022	N/A	15% of the initial issuance	None	100% of the ceiling
<b>Overall limits on issuances</b>					
Overall limits on the amounts of issuances made under 18 <sup>th</sup> to 23 <sup>rd</sup> resolutions of the AGM of June 30, 2020 <b>(24<sup>th</sup> resolution of the AGM of June 30, 2020)</b>	N/A	200 million	€235,795.48 representing 10% of the share capital on December 31, 2020	None	N/A

## II – DELEGATIONS TO ALLOW EQUITY-LINKED INSTRUMENTS FOR EMPLOYEES OR CORPORATE OFFICERS

Type of the financial delegation	Duration of the authorization and date of expiration	Number of shares and percentage of capital likely to be issued	Amount used	Amount available
Capital increase without preferential subscription rights, reserved to members of a Group Savings Plan <b>(22<sup>nd</sup> resolution of the AGM of June 30, 2020)</b>	18 months December 31, 2021	1% of the share capital as of the date of the Board of Directors' decision to proceed to such transaction	None	100% of the ceiling
Capital increase without preferential subscription rights, reserved to specific categories of beneficiaries – shareholding transactions for employees outside a Group Savings Plan <b>(23<sup>rd</sup> resolution of the AGM of June 30, 2020)</b>	18 months December 31, 2021	154,071 shares representing 1% of the share capital on June 30, 2020	None	100% of the ceiling
Grant of free shares to all employees or certain categories of employees and/or officers <b>(25<sup>th</sup> resolution of the AGM of June 30, 2020)</b>	36 months June 30, 2023	3.6% of the share capital as of the date of use of such authorization	2,829,146 shares granted <sup>(1)</sup>	5,659,491 shares available for allocation, on the basis of the capital as of December 31, 2020 <sup>(2)</sup>
Grant of free additional performance shares to all employees or certain categories of employees and/or officers <b>(26<sup>th</sup> resolution of the AGM of June 30, 2020)</b>	36 months June 30, 2023	1.4% of the share capital as of the date of use of such authorization	None	100% of the ceiling
Overall limits on the amounts of issuances made under 18 <sup>th</sup> to 23 <sup>rd</sup> resolutions of the AGM of June 30, 2020 <b>(24<sup>th</sup> resolution of the AGM of June 30, 2020)</b>	N/A	200 million	€ 235,795.48 representing 10% of the share capital on December 31, 2020	N/A

(1) 2,829,146 shares were granted by the Board of Directors in 2020. They will be issued in 2024, subject to the achievement of presence and (except for the Restricted Shares) performance conditions as laid down in the plan regulations (See section 4.2.4: "Details on Stock Option Plans and Performance or Restricted Share Plans" under Chapter 4: "Corporate governance and compensation" of the 2020 Universal Registration Document).

(2) In consideration of the 2,829,146 shares granted in 2020, 5,659,491 shares remain available for allocation by the Board of Directors under this authorization on the basis of the capital as of December 31, 2020. This figure is given only for information purpose and shall involve, being noted that the maximum amount of shares and percentage likely to be issued under this resolution is to be calculated at the date of use of the authorization.

# 8

## PARTICIPATE IN THE GENERAL MEETING

### WARNING: COVID-19

In the context of the health crisis and in accordance with Decree No. 2021-255 of March 9, 2021 extending the period of application of Ordinance No. 2020-321 of March 25, 2020 adopting the rules of meeting and deliberations of the general meetings and governing bodies of legal entities and entities without legal personality under private law due to the Covid-19 pandemic, the Shareholders' Meeting of Wednesday, May 12, 2021 will be held behind closed doors, without the physical presence of the shareholders and other persons entitled to attend.

It will therefore not be possible to physically attend the Shareholders' Meeting (admission cards will not be issued) or to vote on the day of the General Meeting.

In this context, the Company encourages you to participate by remote voting either by filling out a voting form or by using the secure VOTACCESS website through the custodian.

In addition, you are invited to regularly view the Company's website [www.technicolor.com/fr](http://www.technicolor.com/fr), in the section Investor Center/Shareholders' Information/Shareholders' Meeting, in which any information on the terms and conditions of participation that may be adapted in accordance with legal and regulatory provisions that may come into force after the publication of this Notice of meeting will be made available.

All shareholders, regardless of the number of shares they hold, may participate in the Shareholders' Meeting in person, on condition that they can prove their status as a shareholder.

As the General Meeting of Wednesday, May 12, 2021 will be held behind closed doors, shareholders may only choose between one of the following two methods of participation:

- vote by post or **by proxy**;
- voting by post or by proxy **by electronic means**.

## 8.1 PROCEDURES TO BE FOLLOWED IN ORDER TO PARTICIPATE AND VOTE IN THE SHAREHOLDERS' MEETING

Regardless of how you choose to participate, your shares must be registered (*inscription en compte*) on the second trading day preceding the meeting, *i.e.* on May 10, 2021, at 0:00 a.m., Paris time.

### If you hold shares in registered form:

you have no formalities to complete; ownership of your shares being evidenced by their entry on the register.

### If you hold shares in bearer form:

the financial intermediary managing your share account will provide evidence of your ownership of the shares directly to Société Générale, the bank organizing the Shareholders' Meeting, by attaching a certificate of participation (*attestation de participation*) to the form you have sent to its attention.

## 8.2 VOTE BY POST OR BY PROXY

The single voting form allows you to select one of the participation options. Simply fill it out, date and sign it.

- **You hold shares in registered form:** you should send the voting form directly to Société Générale using the enclosed prepaid envelope;
- **You hold shares in bearer form:** the financial intermediary managing your share account will provide evidence of your ownership of the shares directly to Société Générale, the bank organizing the Shareholders' Meeting, by attaching a certificate of participation (*attestation de participation*) to the form you have sent to its attention.

In accordance with the provisions of Article R. 225-79 of the French Commercial Code, the voting form can also be communicated electronically by sending an e-mail to the address [assembleegenerale@technicolor.com](mailto:assembleegenerale@technicolor.com).

To be taken into account, the voting form must be received by the Company or Société Générale, General Meetings Department, no later than three calendar days before the Shareholders' Meeting, *i.e.* no later than Sunday, May 9, 2021.

Exceptionally, in accordance with Article 6 of Decree No. 2020-418 of April 10, 2020, as amended by Decree No. 2020-1614 of December 18, 2020, in order to be taken into account, the appointments of proxies must be received by Société Générale no later than the fourth day prior to the date of the Shareholders' Meeting, *i.e.* no later than Saturday, May 8, 2021.

The Single Form must bear the surname, first name and address of the representative, the mention "As representative", and must be dated and signed. The voting directions are indicated in the "I vote by post" box of the Single Form. The proxy has to enclose a copy of his or her identity card and, if applicable, a power of attorney for the legal entity he or she represents.

## 8.3 VOTING BY POST OR BY PROXY BY ELECTRONIC MEANS

In the context of a Shareholders' Meeting held behind closed doors, shareholders also have the possibility of transmitting their voting instructions and appointing or revoking a proxy by Internet before the Shareholders' Meeting, on the VOTACCESS website.

**The VOTACCESS website will be open  
from Friday, April 23, at 9 a.m. to Tuesday, May 11, 2021, at 3 p.m., Paris time.**

### VOTING BY POST BY ELECTRONIC MEANS

- **The owners of registered shares** will access the VOTACCESS website via [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com). Once connected, registered shareholders will have to follow the instructions given on the screen in order to access the VOTACCESS platform and vote;
- **For owners of bearer shares**, only holders of bearer shares whose securities account holder has subscribed to the VOTACCESS system and offers them this service for this Shareholders' Meeting will be able to access it. The securities account holder of the bearer shareholder, who does not subscribe to VOTACCESS or subject access to the secured platform to conditions of use, will inform the shareholder on how to proceed.

The owner of bearer shares will connect, with his usual identifiers, to the Internet portal of his securities account holder to access the VOTACCESS website and will follow the procedure indicated on the screen.

### VOTING BY PROXY BY ELECTRONIC MEANS

In accordance with the provisions of Article R. 225-79 of the French Commercial Code, the shareholder may notify the appointment of a proxy (the Chairperson of the Shareholders' Meeting or any other person) or its revocation by electronic means.

- **For owners of registered shares:** by logging on to the [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) website as described above;
- **For owners of bearer shares:** on the website of their financial intermediary using their usual login details to access the VOTACCESS website as described above.

If the institution holding the account has not subscribed to the VOTACCESS system, notification of the appointment and revocation of a proxy can be made electronically by sending an e-mail message to [assemblees.generales@sgss.socgen.com](mailto:assemblees.generales@sgss.socgen.com). This e-mail must include as an attachment a scanned copy of the Single Form specifying the surname, first name, address and full bank references of the shareholder as well as the surname, first name and address of the appointed or revoked proxy, together with the certificate of participation issued by the authorised intermediary. In addition, the shareholder must ask his or her bank or financial intermediary who manages his or her securities account to send written confirmation to Société Générale, at the address mentioned in section 9.

### IMPORTANT

**In order to avoid any possible clogging of the VOTACCESS website, shareholders are advised not to wait until the day before the Shareholders' Meeting to vote.**



## 8.4 GIVE INSTRUCTIONS FOR MANDATES RECEIVED

In order for notifications of appointment or revocation of proxies (other than to the Chairperson of the Shareholders' Meeting) by electronic means to be validly taken into account, confirmations must be received no later than the fourth day prior to the date of the General Meeting, *i.e.* no later than Saturday, May 8, 2021. It is to be noted that revocations of proxies must be received within the same deadlines.

To be taken into account, mandates appointing a specific proxy must be received no later than the fourth day prior to the date of the General Meeting, *i.e.* no later than Saturday, May 8, 2021. It is to be noted that revocations of proxies must be received within the same deadlines.

The proxy appointed pursuant to Article L. 225-106, I of the French Commercial Code must send voting instructions in the form of a scanned copy of the Voting Form by e-mail to **assemblees.generales@sgss.socgen.com**.

The Voting Form must bear the surname, first name and address of the proxy, the words "As representative", and be dated and signed. The voting directions will be indicated in the "I vote by post" box of the Single Voting Form. The proxyholder must attach a copy of his valid identity document and, if the principal is a legal entity, a copy of the power of attorney appointing him as proxy.

## 8.5 TRANSFER OF SHARES BEFORE THE SHAREHOLDERS' MEETING

In accordance with Article R. 225-85 of the French Commercial Code, any shareholder may transfer all or a portion of its shares after having voted by post, sent a proxy or requested an admission card or certification of participation prior to the Shareholders' Meeting.

In such case:

- if the transfer occurs prior to the second business day preceding the Shareholders' Meeting, *i.e.* May 10, 2021 at 0:00 a.m., Paris Time, the Company shall cancel or modify, as the case may be, the vote by post, proxy, admission card or certification of participation (to

this end, the authorized intermediary account holder will notify the transfer to the Company or to Société Générale and provide them with the necessary information);

- if the transfer occurs after the second business day preceding the Shareholders' Meeting, *i.e.* May 10, 2021 at 0:00 a.m., Paris Time, the transfer does not need to be taken into account by the Company, notwithstanding any contrary agreement (the vote by mail, proxy, the admission card or the certificate of participation will remain in force and/or will not be amended).

## 8.6 WRITTEN QUESTIONS

Pursuant to the adaptation measures taken in the context of the health crisis, shareholders are reminded that they may send written questions to the Board of Directors until the second business day before the date of the Shareholders' Meeting, *i.e.* Monday, May 10, 2021 at 11:59 p.m., Paris time, by recorded delivery letter with acknowledgment of receipt sent to the registered office of the Company, at Technicolor, Secrétariat Général, 8-10 rue du Renard, 75004 Paris, France, or by email to this address: **assembleegenerale@technicolor.com**.

To be taken into account, these questions must be accompanied by an account registration certificate.

### IMPORTANT

As the Shareholders' Meeting will be held without the physical presence of the shareholders and in order to promote shareholder dialogue, shareholders will also have the opportunity to ask questions which are not assimilated to written questions, until Tuesday, May 11, 2021 at 3 p.m., at the following address: **assembleegenerale@technicolor.com**. These questions will be organized in groups by main themes and will be answered, to the extent possible, during the Internet broadcast of the Shareholders' Meeting.

# 8.7 HOW TO FILL IN YOUR VOTING FORM

Do not check this box, as the Shareholders' Meeting will be held behind closed doors.

If you wish to vote by mail: check here and follow instructions.

If you wish to give your proxy to the Chairman: follow instructions.

If you wish to be represented by another shareholder or your spouse: check here and provide this person's contact details.

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

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

Société Anonyme  
 Au capital de 2 357 954,83 €  
 Siège social : 8-10 rue du Renard  
 75004 PARIS  
 333 773 174 RCS PARIS

**ASSEMBLEE GENERALE MIXTE**  
 Du 12 MAI 2021 à 15h00  
 Au siège social de la Société  
**Tenue hors présence physique des actionnaires**

**COMBINED GENERAL MEETING**  
 May 12th, 2021 at 03:00 p.m.  
 At the Company's head office  
**Held without the physical presence of the shareholders**

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

Identifiant - Account

Nombre d'actions / Number of shares

Nombre de voix - Number of voting rights

Nominatif / Registered

Porteur / Bearer

Vote simple / Single vote

Vote double / Double vote

**JE VOTE PAR CORRESPONDANCE // I VOTE BY POST**  
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci  l'une des cases "Non" ou "Abstention". // I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this , for which I vote No or I abstain.

	1	2	3	4	5	6	7	8	9	10		A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
	11	12	13	14	15	16	17	18	19	20		C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
	21	22	23	24	25	26	27	28	29	30		E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
	31	32	33	34	35	36	37	38	39	40		G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
	41	42	43	44	45	46	47	48	49	50		J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix.  
 On the draft resolutions not approved, I cast my vote by shading the box of my choice.

**JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
 Cf. au verso (3)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
 See reverse (3)

**JE DONNE POUVOIR À** : Cf. au verso (4)  
**I HEREBY APPOINT** : See reverse (4)  
 to represent me at the above mentioned Meeting  
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

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

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

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante.  
 In case amendments or new resolutions are proposed during the meeting, I vote NO unless I make another choice by shading the corresponding box.

- Je donne pouvoir au Président de l'assemblée générale. // I appoint the Chairman of the general meeting  
 - Je m'abstiens. // I abstain from voting  
 - Je donne pouvoir (cf. au verso verso (4)) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom.  
 I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf.

Pour être pris en considération, tout formulaire doit parvenir au plus tard :  
 To be considered, this completed form must be returned no later than:

à la banque / to the bank      07/05/2021 23:59

Date & Signature

Si le formulaire est rempli, daté et signé mais qu'aucun choix n'est coché (sans d'admission / vote par correspondance / pouvoir au président ou à un membre), cela vaut automatiquement pour le Président ou l'assemblée générale.  
 If the form is filled and signed but no choice is checked (admission card / postal vote / proxy to the President / power of attorney to a representative), this automatically applies to the Chairman of the General Meeting.

Whatever your choice, please date and sign here.

If you intend to vote by mail: do not forget to mention your choice in the event of amendments of the resolutions or new resolutions being presented at the Meeting.

Write down your surname, first name and address or check your details, and update if necessary.

# DOCUMENTATION REQUEST

9



technicolor



TECHNICOLOR COMBINED GENERAL  
SHAREHOLDERS' MEETING:

**Wednesday, May 12, 2021 at 3 p.m.**

**Return to:**

**SOCIÉTÉ GÉNÉRALE**

Service des assemblées  
SGSS/SBO/CIS/ISS/GMS, CS 30812,  
44308 Nantes Cedex 03

I, the undersigned:

Name: ..... First Name: .....

Address: .....

Zip Code: ..... City: .....

request, pursuant to Article R. 225-88 of the French Commercial Code, the documents and information mentioned in Article R. 225-83 of the same Code, in connection with the Combined Shareholders' Meeting of Wednesday, May 12, 2021.

Method of distribution wanted, given that in view of the restrictive measures in connection with the Covid-19 pandemic, it is recommended to choose the communication by electronic means:

by regular mail

by email, to the following email address (to fill in in block letters):

.....@.....

At: ....., on: ..... 2021

Signature

*Note: Pursuant to the Article R. 225-88 of the French Commercial Code, shareholders who hold registered shares may obtain from the Company, upon individual request, the documents mentioned in Article R. 225-83 of the same Code at the time of each of the subsequent Shareholders' Meeting.*

*You may use the prepaid envelope to reply.*

www.technicolor.com

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**Headquarters**

8-10 rue du Renard

75004 Paris – France

e-mail: assembleegenerale@technicolor.com

Tel.: +33 (0)1 88 24 30 00

Technicolor S.A. with a share capital of €2,357,954.83 – 333 773 174 R.C.S. Paris

technicolor



TECHNICOLOR brochure GB 12/05/2021

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