

## LA FRANÇAISE DES JEUX

French limited company with a share capital of 76 400 000 euros  
Registered office : 3/7 quai du Point du Jour - 92100 Boulogne-Billancourt  
315 065 292 RCS NANTERRE

(the « Company »)

### **REPORT OF THE BOARD OF DIRECTORS TO THE ORDINARY AND EXTRAORDINARY ANNUAL GENERAL MEETING OF 27 APRIL 2023**

Dear shareholders,

You are convened to the ordinary and extraordinary annual general meeting on 27 April 2023.

In this context, the reports drawn up by the Board of Directors are made available to you, i.e. the management report, the report on the management of the group and the report on corporate governance (these being included in the Universal Registration Document filed with the Autorité des marchés financiers on 16 March 2023) and the reports of the Statutory Auditors on the parent company financial statements and consolidated financial statements and on regulated agreements.

The purpose of this report is to present to you the various resolutions submitted to your vote.

#### **Resolutions presented to the Ordinary General Meeting**

##### **1<sup>st</sup> et 2<sup>nd</sup> resolutions – Approval of the parent company financial statements and approval of the consolidated financial statements**

The purpose of the 1st and 2nd resolutions is to allow you to approve the parent company financial statements and then the consolidated financial statements of FDJ, as presented in Chapter 6 of the Universal Registration Document filed with the Autorité des marchés financiers (AMF) on 16 March 2023.

In 2022, FDJ recorded stakes of €20,592 million and revenue of €2,406 million. The Company's operating income was €488 million and its net profit was €304 million.

In 2022, the Group recorded stakes of €20,618 million and revenue of €2,461 million. It generated recurring operating income of €459 million and EBITDA of €590 million.

The consolidated net profit was €308 million.

##### **3<sup>rd</sup> resolution – Appropriation of earnings and determination of the dividend**

The purpose of the 3rd resolution is to allocate the profit for the year, i.e. €304,033,011.67.

Taking into account retained earnings of €211,389, the distributable profit amounts to €304,244,400.67 from which it is proposed to distribute a dividend of €261,670,000 i.e. €1.37 per share. The payment of the dividend is scheduled for 9 May 2023.

The balance of €42,574,400.67 will be allocated to the optional reserve.

You will also be asked to record the amount of dividends paid over the past three years, in accordance with the regulations:

<i>(en euros)</i>	Dividende par action	Dividende total
Exercice 2019	0,45 €	85 950 000 €
Exercice 2020	0,90 €	171 900 000 €
Exercice 2021	1,24 €	236 840 000 €

#### **4<sup>th</sup> resolution – Approval of regulated agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code**

By voting on the 4th resolution, you are asked to approve the new regulated agreements concluded during the past financial year, presented in the statutory auditors' report and summarised below:

##### *1. Agreement with the French National Sports Agency (ANS), the Paris 2024 Endowment Fund (FDD Paris 2024), the French National Olympic Committee (CNOSF) and the French Paralympic Committee (CPSF)*

On 28 July 2022, the Board of Directors authorised FDJ to enter into an agreement with the ANS, the FDD Paris 2024, the CNOSF and the CPSF. The aim of the agreement is to define the organisational terms for the “Impact 2024” call for projects and the financial assistance to be provided to the winners.

FDJ had expressed a desire to be associated with the “Impact 2024” call for projects by creating a specific category for increasing female participation in sport. The goal is to back a maximum number of transformative projects that factor in the ambitions and needs of women today (well-being, health, physical condition), together with their personal circumstances and their desire to get involved more freely in sport.

The ANS, the Organising Committee of the Paris 2024 Olympic and Paralympic Games (Paris 2024), the CNOSF and the CPSF held the first two rounds of the Impact 2024 call for projects in 2020 and 2021, which were run by the ANS and funded by Paris 2024, the CNOSF and the CPSF. FDJ joined the call for projects in the third round held in 2022, thereby becoming the first private funding partner for Impact 2024. Furthermore, the FDD Paris has replaced Paris 2024. The ANS is the main operator of the call for projects.

The agreement concerns the 2022 round of the call for projects, i.e. one year only.

The agreement obliges FDJ to provide funding of €100,000. The total budget for the 2022 round is €6 million.

This agreement is subject to the procedure for regulated agreements because it is between the Company and the French State, which is represented on the Board of Directors and holds more than 10% of the Company's share capital; as a result, the Director representing the French State did not take part in the deliberations nor in the vote of the Board of Directors meeting of 28 July 2022 which authorised the conclusion of this agreement.

##### *2. Agreement with the ANS*

As a reminder, in 2021, FDJ, the ANS and Terre de Jeux 2024 jointly engaged in the “Gagner du Terrain” (Gaining Ground) project, thereby strengthening the support provided to the development of sports participation in France. This scheme is wholly funded by FDJ, under an agreement signed

with the ANS on 20 September 2021 which defines the terms of action and commits FDJ to provide a budget of €130,000. The agreement had been authorised in advance by the Board of Directors meeting of 29 July 2021 in connection with the procedure applicable to regulated agreements.

This one-year agreement is expected to be renewed and indeed extended, so that FDJ, as a partner of COJO, can leave a positive and tangible heritage that promotes sport for all throughout France.

Consequently, the Board of Directors meeting of 21 April 2022 authorised the renewal of the same scheme for the year 2022 and the implementation of a new agreement with the ANS. As in 2021, the workings of the project will be run by the ANS. It will operate in all municipalities that are members of the Terre de Jeux 2024 network and have an FDJ point of sale.

This new one-year contract is again expected to be renewed in the run-up to the Paris 2024 Olympics and Paralympics.

To enhance its impact, the budget for 2022 was raised to €350,000 from €130,000 in 2021. The amount provided continues to be wholly funded by FDJ.

This agreement is subject to the procedure for regulated agreements because it is between the Company and the French State, which is represented on the Board of Directors and holds more than 10% of the Company's share capital; as a result, the Director representing the French State did not take part in the deliberations nor in the vote of the Board of Directors meeting of 21 April 2022 which authorised the conclusion of this agreement.

## **5th to 8th resolutions – Composition of the Board of Directors**

### **5th resolution – Reappointment of Fabienne Dulac as Director**

The term of office of Fabienne Dulac, Director, expires at the end of the General Meeting held to approve the 2022 financial statements. Consequently, by voting on the 5th resolution, you are asked to reappoint Fabienne Dulac as Director for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

Fabienne Dulac has been Director of Transformation of the Orange group since April 2023 and a member of its Executive Committee. She joined the group in 1997, holding various responsibilities in marketing, business development, communication and digital, before becoming CEO of Orange France from 2015 to April 2023.

As Director of Transformation, she is currently in charge of the implementation of the Orange group's major transformation projects. She has also been a Director of L'Oréal since 2019 and of Willa (incubator for female entrepreneurs).

A member of the CSR and Responsible Gaming Committee since FDJ's IPO, Fabienne Dulac has been its Chairwoman since 14 October 2020, following the resignation of Ms. Debon. As Chairwoman of the CSR and Responsible Gaming Committee, Ms. Dulac has, in particular, ensured that relevant CSR and RG criteria are implemented, which in part conditions the payment of the variable remuneration of the Company's Executive Corporate Directors.

If Fabienne Dulac is reappointed by the General Meeting, she will continue to chair the CSR and RG Committee.

For information, Fabienne Dulac's individual attendance rate at the meetings of the Board of Directors and the CSR and Responsible Gaming Committee is 93% over financial year 2022.

The biography and the list of current appointments of Fabienne Dulac appear in appendix 1 of this report.

## **6th resolution – Reappointment of Françoise Gri as Director**

The term of office of Françoise Gri, Director, expires at the end of the General Meeting held to approve the 2022 financial statements. Consequently, by voting on the 6th resolution, you are asked to reappoint Françoise Gri as Director for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

Ms. Gri is an engineer in computer science and applied mathematics, and a graduate of École Nationale Supérieure d'Ingénieurs de Grenoble (ENSIMAG). After joining IBM in 1981, Françoise Gri held various positions there before serving as CEO of IBM France from 2001 to 2007. She then joined Manpower group from 2007 to 2012, as Chairwoman France, then Chairwoman France and Southern Europe. From 2013 to 2014, Françoise Gri was Managing Director of the Pierre et Vacances group, before creating a consulting activity. She has specific expertise in the field of governance due to her five years' experience within the High Committee on Corporate Governance.

Since joining the Board of Directors, Françoise Gri has been a member of the Governance, Nominations and Remuneration Committee (CGNR). She has, in particular, contributed to the implementation, since 2022, of the managerial performance criterion which in part conditions the payment of the annual variable remuneration of the Executive Corporate Directors.

If Françoise Gri is reappointed by the General Meeting, she will continue to be a member of the CGNR. In addition, as Françoise Gri is not a candidate to be reappointed within the Crédit Agricole group at the 2023 General Meeting, she will also strengthen FDJ's CSR and Responsible Gaming Committee.

For information, Françoise Gri's individual attendance rate at the meetings of the Board of Directors and the CGNR is 93% over financial year 2022.

The biography and the list of current appointments of Françoise Gri appear in appendix 1 of this report.

## **7th resolution – Reappointment of Corinne Lejbowicz as Director**

The term of office of Corinne Lejbowicz, Director, expires at the end of the General Meeting held to approve the 2022 financial statements. Consequently, by voting on the 7th resolution, you are asked to reappoint Corinne Lejbowicz as Director for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

Corinne Lejbowicz is a graduate of ESCP Europe and the Institut d'Etudes Politiques (IEP) in Paris. She has proven experience in the field of digital and digital transformation, of which she is one of the pioneers, as evidenced by the numerous management positions she has held within large groups, such as Vivendi and AOL, and various startups such as LeGuide.com and Minutebuzz. After three years as CEO of Prestashop, she has now been Chairwoman of Qwant (the French search engine) since 2021.

Corinne Lejbowicz has been a member of the Board of Directors and the Audit and Risks Committee since the Company's IPO. She brings to the Audit and Risks Committee her experience and expertise in digital technologies.

If Corinne Lejbowicz is reappointed by the General Meeting, she will continue to be a member of the Company's Audit and Risks committee.

For information, Corinne Lejbowicz's individual attendance rate at the meetings of the Board of Directors and the Audit and Risks Committee is 93% over financial year 2022.

The biography and the list of current appointments of Corinne Lejbowicz appear in appendix 1 of this report.

### **8th resolution – Non-reappointment of Pierre Pringuet as Director and appointment of Philippe Lazare as Director**

The term of office of Pierre Pringuet, Director, expires at the end of the General Meeting held to approve the 2022 financial statements. In agreement with Pierre Pringuet, the General Meeting has not been asked to renew his term of office.

Consequently, by voting on the 8th resolution, you are asked to appoint a new Director, Philippe Lazare, for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

Philippe Lazare has been a non-voting member on FDJ's Board of Directors since 8 June 2022. He is a graduate of the Ecole Supérieure d'Architecture Paris-La Défense. He has significant expertise in international business and new technologies, thanks in particular to his experience as Chairman and CEO of British companies within the Eurotunnel group and as CEO then Chairman and CEO of Ingenico group, a global player in the payment terminal market, until November 2018. He was reappointed in November 2022 as a member of the High Committee on Corporate Governance.

The Board of Directors meeting of 16 March 2023, which proposed him as a Director, concluded that he met all the necessary criteria to qualify as an independent Director. If the appointment of Philippe Lazare is approved by the General Meeting, he will sit on the Audit and Risks Committee, the CGNR and will be asked to succeed Pierre Pringuet as Lead Director and Chairman of the CGNR.

The biography and the list of current appointments of Philippe Lazare appear in appendix 1 of this report.

Following resolutions 5 to 8, the Board of Directors will still be composed of 15 members:

- the Chairwoman and CEO
- a Director representing the French State
- two Directors appointed by the General Meeting of Shareholders on the proposal of the French State
- two Directors representing employees
- a Director representing employee shareholders
- two Directors representing historical shareholders, veterans
- six independent Directors appointed by the General Meeting.

Among the 12 Directors to be taken into account for the calculation of the rate of independence and representation of women on the Board, six are independent Directors and six are women. It should be noted that the two Directors representing employees and the Director representing employee shareholders are not taken into account in the calculation basis, in accordance with the Afep-Medef Code. Consequently, the Board's independence rate is 50%, as is the gender equality rate.

Note that a Government Commissioner and a General Economic and Financial Controller also sit on the Board of Directors and the Board's committees in an advisory capacity.

		Age	Number of offices in listed companies	Independence	Date of first appointment	Date of reappointment	Duration of term of office	Expiry of term of office	Number of years on the Board as at 27 April 2023	Audit and Risks Committee (CAR)	Governance, Nominations and Remuneration Committee (CGNR)	CSR and Responsible Gaming Committee (CRSE)
<b>Chairwoman and CEO</b>	Stéphane Pallez	63	2		21.10.2014	05.06.2019	5 years	AG 2024(1)	8 years			
<b>Directors appointed by the General Meeting of Shareholders</b>	L'Union des Blessés de la Face (UBFT), represented by Olivier Roussel	61	0		19.12.1978	05.06.2019	5 years	AG 2024(1)	44 years			X
	Fédération nationale André Maginot des Anciens Combattants (FNAM), represented by Jacques Sonnet	85	0		05.10.2009	05.06.2019	5 years	AG 2024(1)	13 years			
	Predica (represented by Florence Barjou from March 1, 2022)	49	1	X	18.06.2020	16.06.2020	4 years	AG 2024(1)	2 years	X		
	Fabienne Dulac	55	2	X	04.11.2019	27.04.2023	4 years	AG 2027(3)	3 years			P
	Xavier Girre	54	1	X	17.10.2014	26.04.2022	4 years	AG 2026(2)	8 years	P		
	Françoise Gri	65	1	X	16.12.2020	27.04.2023	4 years	AG 2027(3)	2 years		X	X
	Philippe Lazare	66	0	X	08.06.2022	27.04.2023	4 years	AG 2027(3)	10 months	X	P	
Corinne Lejbowicz	63	0	X	04.11.2019	27.04.2023	4 years	AG 2027(3)	3 years	X			
<b>Director representing the French State</b>	Charles Sarrazin	49	0		09.03.2020	26.04.2022 (4)	4 years	AG 2026(2)	3 years	X	X	
<b>Director appointed by the General Meeting of Shareholders on the proposal of the French State</b>	Ghislaine Doukhan	56	0		02.02.2017	26.04.2022	4 years	AG 2026(2)	6 years	X		
	Didier Trutt	63	0		17.10.2014	26.04.2022	4 years	AG 2026(2)	8 years			X
<b>Directors representing employees</b>	Agnès Lyon-Caen	53	0		12.02.2018	13.12.2019	4 years	AG 2024(1)	5 years	X	X	
	Philippe Pirani	62	0		01.06.1999	13.12.2019	4 years	AG 2024(1)	23 years			X
<b>Director representing employee shareholders</b>	David Chianese	53	0		18.06.2020	18.06.2020	4 years	AG 2024(1)	2 years	X		
(1) General Meeting approving financial statements for the financial year ending 2023 (2) General Meeting approving financial statements for the financial year ending 2025 (3) General Meeting approving financial statements for the financial year ending 2027								(4) order appointing Charles Sarrazin X Committee Member P Committee Chairman				

## 9th to 12th resolutions– Approval of the remuneration of Corporate Directors

The purpose of the 9th to 12th resolutions is to submit to you:

- by resolutions 9, 10 and 11, information concerning and the items of the remuneration paid during or awarded in respect of the year ended 31 December 2022 to the Corporate Directors (known as the “*ex-post vote*” on 2022 remuneration);
- by resolution 12, the remuneration policy for the Corporate Directors for 2023 (known as the “*ex-ante vote*” on the remuneration policy for 2023).

9th to 11th resolutions: *ex-post vote*:

**By the 9th resolution**, you are asked to approve the information relating to the remuneration of all Corporate Directors, namely the two Executive Corporate Directors (Stéphane Pallez, Chairwoman and CEO, and Charles Lantieri, Deputy Chief Executive Officer) and the Directors, for the year ended 31 December 2022.

This information is included in subsection 2.2.2 of the Universal Registration Document filed with the AMF on 16 March 2023, pursuant to Article L. 22-10-9 I. of the French Commercial Code.

The summary table below sets out the remuneration paid or awarded to Stéphane Pallez during or in respect of 2021 and 2022:

Stéphane Pallez, Chairwoman and CEO	FY 2021		FY 2022	
	Amounts due (in euros, gross)	Amounts paid (in euros, gross)	Amounts due (in euros, gross)	Amounts paid (in euros, gross)
Fixed remuneration	€320,000	€320,000	€320,000	€320,000
Annual variable remuneration	€193,211*	€78,400	€302,349**	€193,211
Exceptional remuneration	None	None	None	None
Remuneration as a Director	None	None	None	None
Valuation of options granted during the year	None	None	None	None
Valuation of performance shares awarded during the year	€320,008	None	€320,000	None
Value of the other long term remuneration plans	None	None	None	None
Benefits in kind	€13,460	€13,460	€10,460	€10,460
<b>TOTAL</b>	<b>€846,679</b>	<b>€411,860</b>	<b>€952,809</b>	<b>€523,671</b>

\* The annual variable remuneration received by Stéphane Pallez in 2022 in respect of 2021 represents 60% of the annual fixed remuneration due, i.e. €320,000, in accordance with the decision of the Board of Directors on 15 February 2022.

\*\* The annual variable remuneration to be received by Stéphane Pallez in 2023 in respect of 2022 represents 94% of the annual fixed remuneration due, i.e. €320,000, in accordance with the decision of the Board of Directors on 14 February 2023. It is noted that, in accordance with the last paragraph of Article L. 22-10-34 of the French Commercial Code, this remuneration component may only be paid after approval by the General Meeting.

Details on the items of remuneration for 2022 are provided below in the section on the 10th resolution.

The summary table below sets out the remuneration paid or awarded to Charles Lantieri during or in respect of 2021 and 2022:

Charles Lantieri, Deputy Chief Executive Officer	FY 2021		FY 2022	
	Amounts due (in euros, gross)	Amounts paid (in euros, gross)	Amounts due (in euros, gross)	Amounts paid (in euros, gross)
Fixed remuneration	€248,000	€248,000	€248,000	€248,000
Annual variable remuneration	€149,738*	€60,760	€234,321 **	€149,738
Exceptional remuneration	None	None	None	None
Remuneration as a director	None	None	None	None
Valuation of options granted during the year	None	None	None	None
Valuation of performance shares awarded during the year	€248,006	None	€248,000	None
Value of the other long term remuneration plans	None	None	None	None
Benefits in kind	€2,635	€2,635	€1,680	€1,680
<b>TOTAL</b>	<b>€648,379</b>	<b>€311,395</b>	<b>€732,001</b>	<b>€399,418</b>

\* The annual variable remuneration received by Charles Lantieri in 2022 in respect of 2021 represents 60% of the annual fixed remuneration due, i.e. €248,000, in accordance with the decision of the Board of Directors on 15 February 2022.

\*\* The annual variable remuneration to be received by Charles Lantieri in 2023 in respect of 2022 represents 94% of the annual fixed remuneration due, i.e. €248,000, in accordance with the decision of the Board of Directors on 14 February 2023. It is noted that, in accordance with the last paragraph of Article L. 22-10-34 of the French Commercial Code, this remuneration component may only be paid after approval by the General Meeting.

Details on the items of remuneration for 2022 are provided below in the section on the 11th resolution.

The summary table below sets out the remuneration due to the Company's Directors for 2021 and 2022.



	FY 2021 Remuneration of Directors			FY 2022 Remuneration of Directors				
	Gross amount* of remuneration due	Gross amount* due to the State	Gross amount* due to the Director	Gross amount* of remuneration due before capping	Gross amount* of remuneration due after capping of €2,500	Gross amount* due to the State	Gross amount* due to the Director	Attendance rate in meetings of the Board of Directors and its committees
State (C. Sarrazin)	€53,500	€53,500	-	€65,500	€63,000	€63,000	-	95%
D. Trutt	€41,500	€6,225	€35,275	€45,500	€43,000	€6,450	€36,550	93%
G. Doukhan	€43,500	€6,525	€36,975	€59,500	€57,000	€8,550	€48,450	93%
UBFT (represented by O. Roussel)	€41,500	-	€41,500	€49,500	€47,000	-	€47,000	100%
FNAM (represented by J.Sonnet)	€19,500	-	€19,500	€39,500	€37,000	-	€37,000	100%
F. Gri	€35,500	-	€35,500	€41,500	€39,000	-	€39,000	93%
F. Dulac	€44,500	-	€44,500	€52,500	€50,000	-	€50,000	93%
X. Girre	€60,500	-	€60,500	€78,500	€76,000	-	€76,000	100%
C. Lejbowicz	€47,500	-	€47,500	€59,500	€57,000	-	€57,000	93%
P. Pringuet	€56,500	-	€56,500	€74,500	€72,000	-	€72,000	100%
Predica (represented by F. Barjou)	€43,500	-	€43,500	€42,000	€39,500	-	€39,500	62%
P. Lazare (non-voting member)	n/a	n/a	n/a	€19,500	€19,500 (no fixed amount)	-	€19,500	100%
	€487,500	€66,250	€421,250	€627,500	€600,000	€78,000	€522,000	<b>96%</b>

\* Before deduction of the amounts withheld for tax and social security contributions.

After noting the number of meetings of the Board of Directors and the Committees during the past financial year, the Board of Directors of 14 February 2023 noted that the total gross remuneration of the Directors amounted to €627,500, thus exceeding the maximum annual budget of €600,000 approved by the General Meeting of 26 April 2022 by €27,500.

In this context, the Board of Directors meeting of 14 February 2023 decided, on the proposal of the CGNR, to apply the rule provided for at its meeting of 12 February 2020, in the event of the remuneration budget being exceeded: i.e., capping and reduction applied in priority to the fixed remuneration of Board members.

In application of this rule, 11 Directors are concerned by the application of the capping<sup>1</sup>. Namely capping, of €2,500, applied equally to each Director concerned according to the following formula: **amount of capping per Director = overrun of the budget / number of Directors receiving fixed compensation** (27,500 / 11 = €2,500).

The methods for allocating the remuneration (formerly directors' fees) of the Directors in force for 2022 are the same as those described in the sub-section 2.2.1.3 "*Remuneration policy for Directors: Remuneration granted to Directors for financial year 2023*" of the Universal Registration Document filed with the AMF on 16 March 2023.

The sums due to the eligible Directors will be paid directly to them and/or will be transferred in whole or in part to the French State pursuant to the provisions of Articles 5 and 6V of Order 2014-948.

The Chairwoman and CEO does not receive any Director's remuneration in respect of her work within the Board of Directors.

The Director representing the French State, did not personally receive any remuneration from the Company in respect of his office. The full amount of remuneration corresponding to his office was paid directly to the French Public Treasury.

The private sector Directors appointed by the General Meeting of Shareholders upon proposal from the French State, Didier Trutt and Ghislaine Doukhan, received 85% of the remuneration corresponding to their offices by virtue of the Order of 5 January 2018 pursuant to Article 6 of Order no. 2014-948 of 20 August 2014 on governance and transactions on the share capital of companies with public shareholdings. The remainder of the remuneration corresponding to these offices is paid directly to the Public Treasury in line with regulations.

The Directors representing employees on the Company's Board of Directors did not receive any remuneration from the Company in respect of their offices as Directors. They are Philippe Pirani and Agnès Lyon-Caen. The same applies to the Director representing employee shareholders, David Chianese.

Lastly, the non-voting member only receives the variable part of the remuneration related to attendance.

The non-executive Directors did not receive any other remuneration from the Company or from a company within its scope of consolidation for their role as Director.

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<sup>1</sup> The Directors representing the employees and the employee shareholders as well as the Chairwoman of the Board do not receive any remuneration. The non-voting member only receives the variable part of the remuneration.

No commitments were made to Directors corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of entering, leaving, or changing office or subsequent to their holding that office, in particular pension commitments and other lifetime benefits.

**In voting on the 10th and 11th resolutions**, you are asked to approve the remuneration paid during or awarded for the year ended 31 December 2022 to Stéphane Pallez, Chairwoman and Chief Executive Officer (10th resolution) and Charles Lantieri, Deputy Chief Executive Officer (11th resolution).

These items are described in detail in sub-sections 2.2.2.1 and 2.2.2.2 of the Universal Registration Document filed with the AMF on 16 March 2023. They are summarised below:

- **Fixed, variable and exceptional items comprising the total remuneration and benefits of all kinds paid during the past year or allocated for that year to Stéphane Pallez, Chairwoman and CEO**

<b>Remuneration items subject to a vote</b>	<b>Amounts granted in respect of financial year 2022</b> <i>(Paid during this financial year or subsequent financial years)</i>	<b>Amounts paid during financial year 2022</b> <i>(Granted during this financial year or subsequent financial years)</i>	<b>Presentation/Comments</b>
<b>Fixed remuneration</b>	€320,000	€320,004	Stéphane Pallez' fixed remuneration for financial year 2022 was approved by the General Meeting of Shareholders on 26 April 2022 after being adopted by the Board of Directors on 15 February 2022 on the proposal of the CGNR.  Stéphane Pallez's fixed remuneration has remained stable since 2020.
<b>Annual variable remuneration</b>	€302,349	€193,211	Stéphane Pallez' annual variable portion could have amounted to €251,958 (without outperformance), or 79% of her fixed remuneration for financial year 2022. If the objectives giving rise to outperformance were achieved, the maximum annual variable portion could have reached €327,545, i.e. 102% of her fixed remuneration.  In accordance with the elements detailed in 2.2.2.3 of the Universal Registration Document, the financial criteria were reached at 150% and the non-financial criteria at 75% with a total achievement rate of 120%.  It was unnecessary for the Company to use the option to request the repayment of variable remuneration during

			financial year 2022 under the provisions of Article L. 22-10-9 of the French Commercial Code.
<b>Multi-year variable remuneration</b>	n/a	n/a	Stéphane Pallez did not receive any multi-year variable remuneration for financial year 2022.
<b>Allocations of share subscription or purchase options</b>	n/a	n/a	Stéphane Pallez was not allocated any share subscription or purchase options for financial year 2022.
<b>Performance share allocations</b>	€320,004	n/a	<p>On 26 April 2022, the Board of Directors awarded Stéphane Pallez long-term variable remuneration in the form of performance shares allocated free of charge (LTI 2022).</p> <p>Under the LTI 2022, Stéphane Pallez was awarded 11,170 FDJ shares. This number of shares corresponds to an assumption that the applicable performance conditions are met at 100%.</p> <p>In the event of outperformance, Stéphane Pallez could acquire up to 45% additional FDJ shares.</p> <p>The number of performance shares attributable to Stéphane Pallez, assuming 100% of her objectives are achieved, corresponds to 100% of her fixed annual remuneration for 2022 divided by the fair value<sup>2</sup> of the FDJ share defined in application of IFRS 2 with regard to the conditions of the LTI plan: €28.65 (320,004/28.65 = 11,170 shares).</p> <p>This fair value was defined by an independent expert on the basis of the FDJ share price on 26 April 2022, the date of allocation of the performance shares of the LTI 2022.</p>

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<sup>2</sup> Share price on the date of allocation less the present value of dividends for the vesting period and adjusted for the TSR criterion of the LTI.

			<p>The definitive acquisition of this remuneration will take place in 2025 and will depend on both performance conditions assessed over three financial years (2022-2023-2024) and a condition of presence on 31 December 2024 as an employee or Corporate Director of FDJ or the FDJ Group.</p> <p>The performance conditions and other conditions applicable to the LTI 2022 are detailed in section 2.2.4 of the Universal Registration Document.</p>
<b>Exceptional remuneration</b>	n/a	n/a	No exceptional remuneration was awarded to Stéphane Pallez for financial year 2022.
<b>Severance pay</b>	n/a	n/a	The Company did not make any commitments corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of Stéphane Pallez entering, leaving, or changing office or subsequent to holding that office, in particular pension commitments and other lifetime benefits.
<b>Benefits in kind</b>	<p>€10,460:</p> <p>Company car: €5,160</p> <p>Fixed number of hours of specialised legal advice: €5,300</p>	<p>€10,460:</p> <p>Company car: €5,160</p> <p>Fixed number of hours of specialised legal advice: €5,300</p>	<p>Stéphane Pallez received professional communication devices (telephone, laptop computer), the services of a driver, and a company car, and the option to use a number of hours of custom legal advice for professional purposes. She made use of this option in 2022.</p>
<b>Remuneration as a Director</b>	n/a	n/a	Stéphane Pallez did not collect any remuneration as a Director of the Company for financial year 2022.
<b>Supplementary pension scheme</b>	n/a	n/a	Stéphane Pallez did not benefit in 2022 from any supplementary pension commitments.

- **Fixed, variable and exceptional items comprising the total remuneration and benefits of all kinds paid during the past year or allocated for that year to Charles Lantieri, Deputy Chief Executive Officer**

<b>Remuneration items subject to a vote</b>	<b>Amounts granted in respect of financial year 2022 <i>(Paid during this financial year or subsequent financial years)</i></b>	<b>Amounts paid during financial year 2022 <i>(Granted during this financial year or subsequent financial years)</i></b>	<b>Presentation/Comments</b>
<b>Fixed remuneration</b>	€248,000	€248,004	<p>Charles Lantieri's fixed remuneration for financial year 2022 was approved by the General Meeting of Shareholders on 26 April 2022 after being adopted by the Board of Directors on 15 February 2022 on the proposal of the CGNR.</p> <p>Charles Lantieri's fixed remuneration has remained stable since 2020.</p>
<b>Annual variable remuneration</b>	€234,321	€149,738	<p>Charles Lantieri's annual variable portion could have amounted to €195,267 (without outperformance), or 79% of his fixed remuneration for financial year 2022. If the objectives giving rise to outperformance were achieved, the maximum annual variable portion could have reached €253,848, i.e. 102% of his fixed remuneration.</p> <p>In accordance with the elements detailed in 2.2.2.3 of the Universal Registration Document, the financial criteria were reached at 150% and the non-financial criteria at 75% with a total achievement rate of 120%.</p> <p>It was unnecessary for the Company to use the option to request the repayment of variable remuneration during financial year 2022 under the provisions of Article L. 22-</p>

			10-9 of the French Commercial Code.
<b>Multi-year variable remuneration</b>	n/a	n/a	Charles Lantieri did not receive any multi-year variable remuneration for financial year 2022.
<b>Allocations of share subscription or purchase options</b>	n/a	n/a	Charles Lantieri was not granted any share subscription or purchase options for financial year 2022.
<b>Performance share allocations</b>	€248,004	n/a	<p>On 26 April 2022, the Board of Directors awarded Charles Lantieri long-term variable remuneration in the form of performance shares allocated free of charge (LTI 2022).</p> <p>Under the LTI 2022, Charles Lantieri was allocated 8,657 shares. This number of shares corresponds to an assumption that the applicable performance conditions are met at 100%.</p> <p>In the event of outperformance, Charles Lantieri could acquire up to 45% of additional FDJ shares.</p> <p>The number of shares attributable to Charles Lantieri, assuming 100% of his objectives are achieved, corresponds to 100% of his fixed annual remuneration for 2022 divided by the fair value<sup>3</sup> of the FDJ share defined in application of IFRS 2 with regard to the conditions of the LTI plan. €28.65 (248,004/28.65 = 8,657 shares).</p> <p>This fair value was defined by an independent expert on the basis of the FDJ share price on 26 April 2022, the date of</p>

<sup>3</sup> Share price on the date of allocation less the present value of dividends for the vesting period and adjusted for the TSR criterion of the LTI.

			<p>allocation of the performance shares of the LTI 2022.</p> <p>The definitive acquisition of this remuneration will take place in 2025 and will depend on both performance conditions assessed over three financial years (2022-2023-2024) and a condition of presence on 31 December 2024 as an employee of FDJ or the FDJ Group.</p> <p>The performance conditions and other conditions applicable to the LTI 2022 are detailed in section 2.2.4 of the Universal Registration Document.</p>
<b>Exceptional remuneration</b>	n/a	n/a	No exceptional remuneration was allocated to Charles Lantieri for financial year 2022.
<b>Severance pay</b>	n/a	n/a	The Company did not make any commitments corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of Charles Lantieri entering, leaving, or changing office or subsequent to holding that office, in particular pension commitments and other lifetime benefits.
<b>Benefits in kind</b>	<p>€1,680:</p> <p>Company car: €1,680</p> <p>Fixed number of hours of specialised legal advice: €0</p>	<p>€1,680:</p> <p>Company car: €1,680</p> <p>Fixed number of hours of specialised legal advice: €0</p>	Charles Lantieri received professional communication devices (telephone, laptop computer), a company car, and the option to use a number of hours of custom legal advice for professional purposes. He did not use this option in 2022.
<b>Remuneration as a Director</b>	n/a	n/a	Charles Lantieri did not collect any remuneration as a Director of the Company for financial year 2022.



<b>Supplementary pension scheme</b>	n/a	n/a	Charles Lantieri did not benefit in 2022 from any additional pension commitments.
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*Evaluation of the performance of Executive Corporate Directors for the 2022 financial year in the context of the allocation of the annual variable portion (STI 2022).*

The principles and criteria of the 2022 variable portion of the Executive Corporate Directors (ECDs), decided by the Board of Directors on 15 February 2022, were approved by the General Meeting of Shareholders on 26 April 2022.

In accordance with the remuneration policy applicable for financial year 2022, the CGNR evaluated, at the end of the financial year, the extent to which the ECDs had achieved the performance criteria provided for the annual variable remuneration, attributable in respect of the 2022 financial year.

The criteria for the variable portion, their weighting, the achievement rate and the evaluation given are detailed in the summary table below.

Criteria	Indicators	Nominal weight	Maximum achievement rate	Maximum weight	Evaluation	Achievement rate	Actual weight
<b>Recurring EBITDA</b>	<b>Group 2022 recurring EBITDA margin<sup>4</sup></b> achieved compared to the budgeted 2022 recurring EBITDA margin, achieved in 2021 and forecast in the 2023 business plan, as determined by the Board of Directors	30%	150%	45%	Actual Group 2022 recurring EBITDA margin above the upper bound of the 2022 criteria giving rise to outperformance	150%	45%
<b>Development</b>	<b>Group 2022 revenue<sup>5</sup></b> over budgeted Group revenue, as determined by the Board of Directors	20%	150%	30%	Actual Group 2022 revenue above the upper bound of the 2022 criteria giving rise to outperformance	150%	30%
<b>Cash</b>	<b>2022 recurring EBITDA to cash conversion rate<sup>6</sup></b> achieved compared to the budgeted and guidance recurring EBITDA to cash conversion	10%	150%	15%	Actual Group 2022 recurring EBITDA conversion rate	150%	15%

<sup>4</sup> Excluding the impact of new key projects not projected in the Budget, such as external growth projects, subject to the approval of the Board of Directors, and excluding major decisions that may be made during the year.

<sup>5</sup> Excluding the impact of new key projects not projected in the Budget, such as external growth projects, subject to the approval of the Board of Directors, and excluding major decisions that may be made during the year.

<sup>6</sup> Excluding the impact of new key projects not projected in the Budget, such as external growth projects, subject to the approval of the Board of Directors, and excluding major decisions that may be made during the year.

Recurring EBITDA to cash conversion rate = free cashflow (= recurring EBITDA + WC change – CAPEX) / recurring EBITDA.

	rate, as determined by the Board of Directors				above the upper bound of the 2022 criteria giving rise to outperformance		
<b>CSR/responsible gaming</b>	<b>Responsible gaming:</b> Share of GGR carried by high-risk players exclusive to online lottery	20%	100%	20%	Share of GGR of high-risk players exclusive to online lotteries at 2.4% cumulatively at the end of November 2022  Estimated landing at the end of 2022 at around 2.6%  3 quarters out of 4 are below 3%.	100%	20%
	<b>Environment:</b> Reduction in direct carbon emissions 2021 vs. 2017 ( <i>scope 1 and 2</i> )	5%	100%	5%	The 2021 carbon footprint shows an effective reduction of carbon emissions in scopes 1 and 2 of 59% Scopes 1 and 2: Energy consumption of buildings (gas, fuel oil, electricity), Refrigerant for air conditioning, Consumption regarding travel using the company vehicle fleet	100%	5%

	<b>Non-financial rating:</b> Moody's ESG <sup>7</sup> 2021 rating and ranking (available in March 2022)	5%	100%	5%	Maintains the A1+ rating (corporate rating)  Increase in the ESG score to 72/100  Ranking in the "Leisure, Lodging & Entertainment" sector: 1st/45 companies (idem 2021)  World: 15th/4901 companies (16th in 2021; 44th/4900 companies in 2020)	100%	5%
<b>Managerial performance</b>	<b>Growth rate of online lottery stakes 2022 vs. 2021<sup>8</sup></b>	10%	100%	10%		0%	0%
<b>Total</b>		100%		130%			<b>120%</b>

<sup>7</sup> Previously Vigeo.

<sup>8</sup> Online lottery stakes = stakes recorded on "fdj.fr" and the "FDJ" mobile application.

### **12th resolution - ex-ante vote:**

The purpose of the 12th resolution is to ask you to approve the remuneration policy applicable to FDJ's Corporate Directors for 2023.

This policy is further described in sub-section 2.2.1.2 of the Universal Registration Document filed with the Autorité des marchés financiers (AMF) on 16 March 2023. It concerns both the two ECDs (Stéphane Pallez, Chairwoman and Chief Executive Officer, and Charles Lantieri, Deputy Chief Executive Officer) and the Directors. A **summary** is provided below for the two ECDs.

On the recommendation of the CGNR, the Board of Directors meeting of 14 February 2023 decided on the following remuneration principles for Stéphane Pallez, Chairwoman and CEO:

	<b>Amount</b>	<b>Presentation</b>
<b>Fixed remuneration</b>	€320,000	The amount of fixed remuneration for Stéphane Pallez shall remain unchanged until 2024, in accordance with the remuneration policy approved by the Board of Directors meeting of 26 April 2022, failing a new decision by the General Meeting of Shareholders on a modification of her fixed annual remuneration.
<b>Annual variable remuneration</b>	Target amount assuming objectives are achieved: €349,091  Maximum amount in the event of outperformance: €453,818	In accordance with the remuneration policy presented to the General Meeting of Shareholders on 27 April 2023:  – the target amount (i.e. assuming objectives are achieved) of the 2023 annual variable remuneration of Stéphane Pallez corresponds to 109% of her fixed remuneration;  – the maximum amount of the 2023 annual variable remuneration of Stéphane Pallez corresponds to 142% of her fixed remuneration.  The terms for calculating these amounts are detailed in the illustrative tables in the section “Annual variable remuneration” above.

		<p>The amounts to be allocated for the 2023 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the financial year, of the extent to which the performance criteria for the 2023 annual variable remuneration, as set out in the section "Long-term variable remuneration" above, have been met.</p>
<p><b>Long-term variable remuneration</b></p>	<p>Target amount assuming objectives are achieved:  €320,000</p> <p>Maximum amount in the event of outperformance:  €464,000</p>	<p>In accordance with the 2023 long-term remuneration plan, the principles of which are subject to the approval of the General Meeting of Shareholders on 27 April 2023:</p> <ul style="list-style-type: none"> <li>– the target amount (i.e. assuming objectives are achieved) of the long-term variable remuneration of Stéphane Pallez corresponds to 100% of her fixed remuneration;</li> <li>– the maximum amount of the long-term variable remuneration of Stéphane Pallez corresponds to 145% of her fixed remuneration.</li> </ul> <p>The amounts to be allocated for the 2023 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the three-year vesting period, of the extent to which the performance criteria applicable to the 2023 long-term variable remuneration, as set out in the table in the section "Long-term variable remuneration" above, have been met.</p> <p>The number of shares attributable to Stéphane Pallez, assuming 100% of her objectives are achieved, will correspond to 100% of her fixed</p>

		<p>annual remuneration for 2023 divided by the fair value<sup>9</sup> of the FDJ share defined in application of IFRS 2 with regard to the conditions of the LTI 2023 plan.</p> <p>This fair value will be defined by an independent expert on the basis of the FDJ share price on the date of allocation of the performance shares of the LTI 2023.</p>
<b>Benefits in kind</b>	<p>Company car: estimated at €5,160</p> <p>Fixed number of hours of specialised legal/tax advice, the amount of which cannot be estimated in advance.</p>	Stéphane Pallez receives a company car as well as a fixed number of hours of specialised legal/tax advice.
<b>Employee benefits</b>	The contributions are based on the remuneration subject to social security contributions that Stéphane Pallez receives for her term of office.	Stéphane Pallez receives the same life and health insurance as all FDJ employees.

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<sup>9</sup> Share price on the date of allocation less the present value of dividends for the vesting period and adjusted for the TSR criterion of the LTI.

On the recommendation of the CGNR, the Board of Directors meeting of 14 February 2023 decided on the following remuneration principles for Charles Lantieri, Deputy Chief Executive Officer:

	<b>Amount</b>	<b>Presentation</b>
<b>Fixed remuneration</b>	€248,000	The amount of fixed remuneration for Charles Lantieri shall remain unchanged until 2024, in accordance with the remuneration policy approved by the Board of Directors meeting of 26 April 2022; and failing a new decision by the General Meeting of Shareholders on a modification of his fixed annual remuneration.
<b>Annual variable remuneration</b>	<p>Target amount assuming objectives are achieved: €270,545</p> <p>Maximum amount in the event of outperformance: €351,709</p>	<p>In accordance with the remuneration policy presented to the General Meeting of Shareholders on 27 April 2023:</p> <ul style="list-style-type: none"> <li>– the target amount (i.e. assuming objectives are achieved) of the annual variable remuneration of Charles Lantieri corresponds to 109% of his fixed remuneration.</li> <li>– the maximum amount of the annual variable remuneration of Charles Lantieri corresponds to 142% of his fixed remuneration.</li> </ul> <p>The terms for calculating these amounts are detailed in the illustrative tables in the section “Annual variable remuneration” above.</p> <p>The amounts to be allocated for the 2023 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the financial year, of the extent to which the performance criteria for the 2023 annual variable remuneration, as set out in the section "Long-term variable remuneration" above, have been met.</p>



<b>Long-term variable remuneration</b>	<p>Target amount assuming objectives are achieved: €248,000</p> <p>Maximum amount in the event of outperformance: €359,600</p>	<p>In accordance with the 2023 long-term remuneration plan, the principles of which are subject to the approval of the General Meeting of Shareholders on 27 April 2023:</p> <ul style="list-style-type: none"> <li>– the target amount (i.e. assuming objectives are achieved) of the long-term variable remuneration of Charles Lantieri corresponds to 100% of his fixed remuneration;</li> <li>– the maximum amount the long-term variable remuneration of Charles Lantieri corresponds to 145% of his fixed remuneration.</li> </ul> <p>The amounts to be allocated for the 2023 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the three-year vesting period, of the extent to which the performance criteria applicable to the 2023 long-term variable remuneration, as set out in the table in the section "Long-term variable remuneration" above, have been met.</p> <p>The number of shares attributable to Charles Lantieri, assuming 100% of his objectives are achieved, will correspond to 100% of his fixed annual remuneration for 2023 divided by the fair value<sup>10</sup> of the FDJ share defined in application of IFRS 2 with regard to the conditions of the LTI 2023 plan.</p> <p>This fair value will be defined by an independent expert on the basis of the FDJ share price on the date of allocation of the performance shares of the LTI 2023.</p>
<b>Benefits in kind</b>	<p>Company car: estimated at €1,542</p> <p>Fixed number of hours of specialised legal/tax advice, the amount of which cannot be estimated in advance.</p>	<p>Charles Lantieri receives a company car as well as a fixed number of hours of specialised legal/tax advice.</p>
<b>Employee benefits</b>	<p>The contributions are based on the remuneration subject to social security</p>	<p>Charles Lantieri receives the same life and health insurance as all FDJ employees.</p>

<sup>10</sup> Share price on the date of allocation less the present value of dividends for the vesting period and adjusted for the TSR criterion of the LTI.

	contributions that Charles Lantieri receives for his term of office.	
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### **Exercise of the Board’s discretion in the context of the remuneration policy**

In line with the remuneration policy of previous years, the Board may, on the recommendation of the CGNR, exercise its discretion in two cases detailed precisely in sub-section 2.2.1.1 of chapter 2 of the Universal Registration Document.

As part of its discretionary power and in accordance with the Afep-Medef Code, the Board may, in very specific circumstances, grant exceptional remuneration to the ECDs. Exceptional remuneration must be justified, and the event justifying it must be made explicit. In order to comply with market practices, it is proposed that from 2023 onwards the amount of this exceptional remuneration be capped so that it cannot exceed 100% of the annual fixed remuneration of the ECDs.

Furthermore, the allocation of exceptional remuneration remains subject, like all remuneration, to an ex-post vote by the General Meeting.

### **Fixed remuneration**

In accordance with the decision of the Board of Directors of 11 February 2021, approved by the General Meeting of 16 June 2021 and the General Meeting of 26 April 2022, the annual fixed remuneration of the two ECDs will remain unchanged until 2024, when the current term of office of the Chairwoman and CEO ends.

This decision is in line with the recommendations of the Afep-Medef Code, which recommends that fixed remuneration be reviewed only at "relatively long intervals" (Article 26.3.1 of the Afep-Medef Code). It is also consistent with the adoption of a gradual change in the annual variable remuneration described below.

### **Annual variable remuneration**

In accordance with the decision of the Board of Directors on 11 February 2021, approved by the General Meeting of 16 June 2021 and by the General Meeting of 26 April 2022, a gradual change in the annual variable remuneration of the ECDs, post IPO, was implemented in order to remedy the significant gap, at the time of the IPO, of the remuneration of the two ECDs in relation to market practices:

1. in terms of amount: the company's CEO had the lowest remuneration of the SBF 80 in 2020.
2. in terms of structure: her variable remuneration if objectives are met was equal to 25% of her annual fixed remuneration in 2020, compared with a market standard of around 100%<sup>11</sup>.

As a result, since 2021 onwards, the annual variable remuneration, the “STI” (Short Term Incentive), of the ECDs will consist of:

1. the “Base STI”: corresponding to 25% of their fixed remuneration multiplied by the STI achievement rate for year N;

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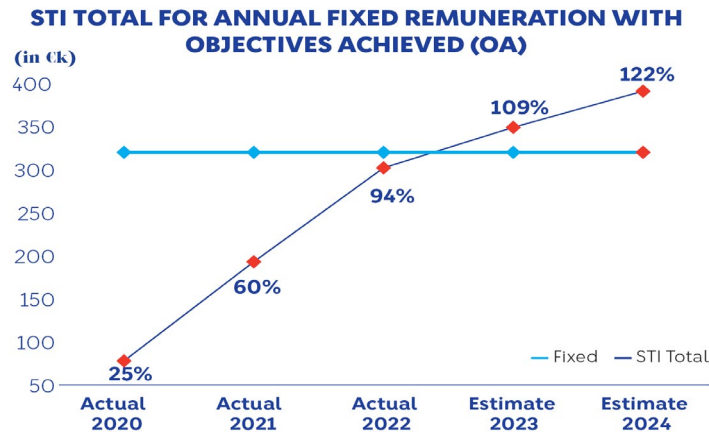
<sup>11</sup> These findings are based on a study carried out by a specialised firm on the companies making up the SBF 80 (SBF 120 restated from the CAC 40).

2. to which is added a "reintegrated STI", corresponding to 89% of the STI for year N-1, multiplied by the STI achievement rate for year N.

The overall STI (i.e. the base STI and the reintegrated STI) is subject to financial and non-financial criteria, whose achievement rate can vary from 0% to 130% (in the event of outperformance). As a result, the overall STI for 2023 could therefore represent 0% to 142% of the annual fixed salary of the ECDs. If objectives are met at 100%, it would represent 109% of the annual fixed salary of the ECDs.

The table below is an illustration - for Stéphane Pallez - of the change in the STI since 2020, taking into account the actual achievement rate of the STIs from 2020 to 2022, considering that the STI objectives are achieved at 100% for 2023 and 2024:

	Actual 2020	Actual 2021	Actual 2022	Estimate 2023	Estimate 2024
<b>Fixed salary</b>	320	320	320	320	320
<b>Base STI</b>	78 (1)	103 (2)	96 (4)	80 (6)	80 (6)
<b>Achievement rate for the year</b>	98%	129%	120%	100% (theoretical)	100% (theoretical)
<b>Reintegrated STI</b>		90 (3)	206 (5)	269 (7)	311 (8)
<b>Total STI</b>	78	193	302	349	391
<b>as % of fixed salary</b>	25%	60%	94%	109%	122%
<p>(1) Corresponds to the actual STI for the year 2020 (achievement rate = 98%) = €320k * 25% * 98% = €78k.</p> <p>(2) Corresponds to the actual base STI for the year 2021 (achievement rate = 129%) = €320k * 25% * 129% = €103k</p> <p>(3) Corresponds to the actual reintegrated STI for the year 2021 = Total STI 2020 * 89% * 129% = 78k * 89% * 129% = €90k.</p> <p>(4) Corresponds to the actual base STI for the year 2022 (achievement rate = 120%) = €320k * 25% * 120% = €96k</p> <p>(5) Corresponds to the actual reintegrated STI for the year 2022 = Total STI 2021 €193k * 89% * 120% = €206k</p> <p>(6) Corresponds to the base STI with objectives achieved (i.e. achievement rate = 100%) = €320k * 25% * 100% = €80k</p> <p>(7) Reintegrated STI 2023 = Total STI 2022 * 89% * 100% = €269k</p> <p>(8) Reintegrated STI 2024 = Total STI 2023 * 89% * 100% = €311k</p>					



This system has two advantages:

- aligning the interests of ECDs and shareholders with much more variable remuneration;
- establishing a strong conditionality (the increase in the basis for calculating the annual variable remuneration being strictly linked to the actual variable remuneration of the previous year).

### Performance criteria

The Board of Directors of 14 February 2023 decided:

- Financial criteria:
  - Regarding the "recurring EBITDA" criterion: The Board decided to maintain the indicator as well as its nominal and maximum weights, while changing the achievement rate grid that had been used for the 2022 STI:
    - the limits of the grid are indexed in 2023 on a range of points (+/- 0.5 points) in relation to the budget and
    - this grid is subject to an achievement condition on the amount of recurring EBITDA in 2023 (in value).
  - With regard to the "development" and "cash" criteria: the Board decided to maintain the indicators and weightings used to determine the variable remuneration for the 2022 financial year.
- Non-financial criteria:
  - With regard to the "CSR and RG" criterion, the Board decided:
    - to replace the indicator relating to the Moody's ESG non-financial rating, an external indicator, with an in-house measurable indicator. The choice fell on a "gender equality" indicator based on the representation of women within the Group's management. This new indicator, like the previous one, will have a nominal weight and a maximum weight of 5%;
    - to maintain the Responsible Gaming and Environment indicators, as well as their respective nominal and maximum weights, while changing their achievement rate grid, to take into account the 2022 achievement rates and the new objectives for 2023.

- With regard to the "managerial performance rate" criterion, the Board decided:
  - o to maintain the indicator "Growth rate for online lottery stakes";
  - o to adjust the conditions for achieving this criterion with the implementation of an intermediate level in the event of underperformance, thus allowing the weighting of the achievement rate from 0% to 100%.
- The overall percentage achievement of the STI cannot exceed 100% unless the CSR/RG criterion is achieved for at least 20 points out of the potential 30.

Criteria	Indicators	Nominal weight	Maximum weight	Weight corresponding to the triggering threshold	Achievement rate grid
<b>Recurring EBITDA</b>	Group 2023 recurring EBITDA margin <sup>(1)</sup> achieved compared to the recurring EBITDA margin budgeted for 2023 and forecast in the business plan, presented to the Board of Directors in December 2022.	30%	45% <sup>(2)</sup>	15%	<ul style="list-style-type: none"> <li>• if the actual figure is less than the budget by -0.5 points: 0%</li> <li>•(i) if the actual figure is greater than or equal to the budget by -0.5 points and less than or equal to the budget and (ii) if the recurring EBITDA is greater than or equal to the budget: weighted from 50% to 100%</li> <li>•(i) if the actual figure is greater than or equal to the budget and less than or equal to the budget by +0.5 points and (ii) if the recurring EBITDA is greater than or equal to the budget: weighted from 100% to 150%</li> <li>•(i) if the actual figure is greater than the budget by +0.5 points and (ii) if the recurring EBITDA is greater</li> </ul>

					than or equal to the budget: 150%
<b>Development</b>	Group 2023 revenue <sup>(3)</sup> over budgeted Group revenue, as determined by the Board of Directors	20%	30% <sup>(4)</sup>	10%	<ul style="list-style-type: none"> <li>– if the actual figure is less than 98%*budget n: 0%</li> <li>– if the actual figure is greater than or equal to 98%*budget n and less than or equal to budget n: weighted from 50% to 100%</li> <li>– if the actual figure is greater than or equal to budget n and less than or equal to 102%*budget n: weighted from 100% to 150%</li> <li>– if the actual figure is greater than 102%*budget n: 150%</li> </ul>
<b>Cash</b>	2023 recurring EBITDA to cash conversion rate <sup>(5)</sup> achieved compared to the budgeted and guidance recurring EBITDA to cash conversion rate, as determined by the Board of Directors	10%	15% <sup>(6)</sup>	5%	<ul style="list-style-type: none"> <li>– if the actual figure is less than the guidance: 0%</li> <li>– if the actual figure is greater than or equal to the guidance and less than or equal to budget n: weighted from 50% to 100%</li> <li>– if the actual figure is greater than or equal to budget n and less than or equal to budget n +5 points: weighted from 100% to 150%</li> <li>– if the actual figure is greater than the</li> </ul>

					budget n by +5 points: 150%
<b>CSR/responsible gaming</b>	Responsible gaming  Share of GGR carried by high-risk players exclusive to online lottery	20%	20%	10%	<p>– 100% if the share of the GGR carried by high-risk online lottery players is less than or equal to 2.4% <sup>(7)</sup> over the whole year</p> <p>– 50% if the share of the GGR carried by high-risk online lottery players is more than 2.4% <sup>(7)</sup> over the whole year but less than or equal to 2.4% for at least two quarters of the year</p> <p>– 0% if the share of GGR carried by high-risk online lottery players is greater than 2.4% <sup>(7)</sup> over the whole year and for at least three quarters of the year</p>
	Environment  Reduction in carbon emissions 2022 vs. 2017 (scopes 1 and 2) <sup>(8)</sup>	5%	5%	5%	<p>- 0% achievement if the reduction in carbon emissions in 2022 (scopes 1 and 2) is less than 65% <sup>(9)</sup></p> <p>- 100% achievement if the reduction in carbon emissions in 2022 (scopes 1 and 2) is greater than or equal to 65% <sup>(9)</sup></p>
	Gender equality - representation of women within the Group of Executive	5%	5%	5%	<ul style="list-style-type: none"> <li>• less than 38%: 0%</li> <li>• greater than or equal to 38%: 100%</li> </ul>

	Managers (GEM) (10)				
<b>Managerial performance</b>	Growth rate of online lottery stakes 2023 vs. 2022 <sup>(11)</sup>	10%	10%	5%	if the actual figure n is less than 16%: 0%  if the actual figure n is greater than or equal to 16% and less than or equal to 20%: weighted from 0% to 100%  if the actual figure n is greater than or equal to 20%: 100%
<b>Total</b>		<b>100%</b>	<b>130%</b>		

(1) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, and excluding major decisions that may be made during the year.

(2) 30% (weight) X 150% (% maximum of target achieved) = 45% (maximum achievable).

(3) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, and excluding major decisions that may be made during the year.

(4) 20% (weight) X 150% (% maximum of target achieved) = 30% (maximum achievable).

(5) Excluding the impact of new key projects not projected in the Budget, such as the external growth project, and excluding major decisions that may be made during the year.

Recurring EBITDA to cash conversion rate = free cashflow (= recurring EBITDA + WC change – CAPEX) / recurring EBITDA.

(6) 10% (weight) X 150% (% maximum of target achieved) = 15% (maximum achievable).

(7) 3% of the 2022 STI.

(8) Excluding new acquisitions. Scope 1: direct emissions. Scope 2: indirect emissions (energy purchases).

(9) 45% of the 2022 STI.

(10) representation of women within the Group of Executive Managers (GEM), currently composed of 76 Group managers.

(11) Online lottery stakes = stakes recorded on "fdj.fr" and the "FDJ" mobile application.

### **Long-term variable remuneration: (“LTI 3: 2023-2025”)**

The long-term variable remuneration takes the form of a free allocation of performance shares in accordance with the 15th resolution adopted by the General Meeting on 26 April 2022.



The total performance shares awarded are capped at 0.6% of the Company’s share capital over 38 months, for all recipients combined. The total number of shares that may be awarded to ECDs shall not exceed 15% of this limit, i.e. 0.09% of the share capital, as indicated in the 2021 URD.

The allocation of these performance shares to ECDs will take place after the General Meeting of 27 April 2023. These shares will be subject to a three-year vesting period, subject to performance conditions. Within this allocation, the ECDs will have to comply with: (i) a commitment to retain 20%, for the duration of their term of office, of shares acquired annually; (ii) a commitment not to use hedging transactions during their term of office.

**Performance criteria**

The allocation of these performance shares in 2023 will be based on the criteria set out below, adopted by the Board of Directors on 14 February 2023, for the ECDs as well as for all beneficiaries of the plan.

With regard to the shareholder return criterion:

- With regard to the TSR indicator relating to the SBF 120 restated for financials, real estate and energy stocks, it should be noted that the stocks making up the SBF 120, and consequently the restated values, vary each year as a result of entries and exits.
- With regard to the TSR indicator relating to the reference companies, the panel of comparable companies used is likely to change as the sector recomposes itself and as a result of merger and acquisition operations.

These changes may occur from one LTI to the next or during the acquisition period of a given LTI.

Criteria	Indicators	Nominal weight	Maximum weight	Weight corresponding to the triggering threshold	Achievement rate grid
<b>Financial criterion</b>	Cumulative Group recurring EBITDA 2023 + 2024 + 2025 <sup>(1)</sup> as a % of the sum of Group recurring EBITDA 2023, 2024 and 2025 set out in the business plan presented to the Board of Directors in December 2022	30%	45% <sup>(2)</sup>	15%	<ul style="list-style-type: none"> <li>- if the cumulative actual amount is less than 97.5% of the sum of the cumulative recurring EBITDA set out in the business plan: 0%</li> <li>- if the cumulative actual amount is greater than or equal to 97.5% of the sum of the cumulative recurring EBITDA set out in the business plan and less than or equal to 99% of the sum of the cumulative recurring EBITDA set out in the</li> </ul>

					<p>business plan: <math>(50+[(R-97.5)*30])\%</math></p> <p>- if the cumulative actual amount is greater than or equal to 99% of the sum of the cumulative recurring EBITDA set out in the business plan and less than or equal to 100% of the sum of the cumulative recurring EBITDA set out in the business plan: <math>(95+[(R-99)*5])\%</math></p> <p>- if the cumulative actual amount is greater than or equal to 100% of the sum of the cumulative recurring EBITDA set out in the business plan and less than or equal to 101% of the sum of the cumulative recurring EBITDA set out in the business plan: <math>(100+[(R-100)*30])\%</math></p> <p>- if the cumulative actual amount is greater than or equal to 101% of the sum of the cumulative recurring EBITDA set out in the business plan and less than or equal to 102.5% of the sum of the cumulative recurring EBITDA set out in the business plan: <math>(130+[(R-101)*13])\%</math></p> <p>- if the cumulative actual amount is greater than or equal to 102.5% of the sum of the cumulative recurring</p>
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					EBITDA set out in the business plan: 150%
<b>Shareholder return criteria</b>	Cumulative EPS 2023 + 2024 + 2025 <sup>(3)</sup> (for 191 million shares) as a % of the sum of EPS 2023, 2024 and 2025 based on the Net Results 2023, 2024 and 2025 set out in the business plan presented to the Board of Directors in December 2022	15%	22.5% <sup>(4)</sup>	7.5%	<p>- if the cumulative actual amount is less than 75% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: 0%</p> <p>- if the cumulative actual amount is greater than or equal to 75% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan and less than or equal to 100% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: from 50% to 100%</p> <p>- if the cumulative actual amount is greater than or equal to 100% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan and less than or equal to 125% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: from 100% to 150%</p> <p>- if the cumulative actual amount is greater than or equal to 125% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: 150%</p>

	TSR <sup>(5)</sup> relative to comparable companies: Flutter, Entain, the Lottery Corporation, OPAP, Kindred, Betsson, 888, Neogames and IGT <sup>(6)</sup>	7.5%	11.25% <sup>(7)</sup>	3.75%	<ul style="list-style-type: none"> <li>– FDJ is 1st: 150%</li> <li>– FDJ is 2nd: 125%</li> <li>– FDJ is 3rd: 100%</li> <li>– FDJ is 4th: 75%</li> <li>– FDJ is 5th: 50%</li> <li>– Further: 0%</li> </ul>
	TSR <sup>(8)</sup> relative to the SBF 120 restated for financials, real estate and energy, i.e. withdrawal of 25 stocks out of 120 <sup>(9)</sup>	7.5%	11.25% <sup>(10)</sup>	3.75%	<ul style="list-style-type: none"> <li>– FDJ is in the first quartile (1st to 23rd): 150%</li> <li>– FDJ is on the median (47th): 50%</li> <li>– Linear interpolation between median and first quartile (from 24th to 46th)</li> <li>– FDJ is below the median (from 48th to 94th): 0%</li> </ul>
<b>Strategic criterion</b>	2025 identified stakes ratio <sup>(11)</sup> set in the business plan presented to the Board of Directors meeting in December 2022	20%	30% <sup>(12)</sup>	10%	<ul style="list-style-type: none"> <li>– if the actual figure for 2025 is less than the target by -3 points: 0%</li> <li>– if the actual figure for 2025 is greater than or equal to the target by -3 points and less than or equal to the target: from 50% to 100%</li> <li>– if the actual figure for 2025 is greater than or equal to the target and less than or equal to the target +3 points: from 100% to 150%</li> <li>– if the actual figure for 2025 is greater than or equal than the target by +3 points: 150%</li> </ul>
<b>Non-financial criterion</b>	Moody's ESG rating <sup>(13)</sup> 2024 (available end-March 2025)	20%	25%	10%	- 0% of achievement if FDJ's 2024 Moody's ESG rating (available end-March 2025) is

					<p>lower than A1+ and if FDJ's 2024 Moody's ESG rating is not among the three best ratings among companies in the gambling sector</p> <p>- 50% of achievement if FDJ's 2024 Moody's ESG rating (available end-March 2025) is A1+ or if FDJ's 2024 Moody's ESG rating is one of the three best ratings among companies in the gambling sector</p> <p>- 100% of achievement if FDJ's 2024 Moody's ESG rating (available end-March 2025) is A1+ and if FDJ's 2024 Moody's ESG rating is one of the three best ratings among companies in the gambling sector</p> <p>- bonus of 5 points if FDJ's 2024 Moody's ESG rating (available end-March 2025) is A1+ and if FDJ's 2024 Moody's ESG rating out of 100 is higher than that of 2023 (which will be known end-March 2024)</p>
<b>Total</b>		<b>100%</b>	<b>145%</b>		

- (1) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, and excluding major decisions that may be made during the years 2023 to 2025.
- (2) 30% (weight) X 150% (% maximum of target achieved) = 45% (maximum achievable).
- (3) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, and excluding major decisions that may be made during the years 2023 to 2025.
- (4) 15% (weight) X 150% (% maximum of target achieved) = 22.5% (maximum achievable).

- (5) Total Shareholder Return – TSR: stock market performance over the period under review taking into account dividends received and reinvested in company shares, by shareholders over the same period.
- (6) Reference price: Q4 2025 average price vs. Q4 2022 average price; with dividends reinvested.
- (7) 7.5% (weight) X 150% (% maximum of target achieved) = 11.25% (maximum achievable).
- (8) Total Shareholder Return – TSR: stock market performance over the period under review taking into account dividends received and reinvested in company shares, by shareholders over the same period.
- (9) Reference price: Q4 2025 average price vs. Q4 2022 average price; with dividends reinvested.
- (10) 7.5% (weight) X 150% (% maximum of target achieved) = 11.25% (maximum achievable).
- (11) The identified stakes ratio will be equal to the total amount of stakes recorded on "fdj.fr" and "enligne.parionssport.fdj.fr", stakes recorded on FDJ mobile applications: the lottery application named "FDJ" and the sports betting application named "Parions Sport En Ligne", as well as stakes recorded at points of sale by identified players, in relation to the total amount of stakes.
- (12) 20% (weight) X 150% (% maximum of target achieved) = 30% (maximum achievable).
- (13) Previously Vigeo.

The target amount (i.e. if objectives are met) of long-term variable remuneration of the ECDs corresponds to 100% of their fixed remuneration. The maximum amount (i.e. in the event of outperformance) of long-term variable remuneration of the ECDs corresponds to 145% of their fixed remuneration.

In the event of a significant change in the scope of consolidation of the Group, a change in accounting standards or any other significant change that would have a structural and significant impact on the parameters used to define the performance conditions at the time of allocation, the Board of Directors of the Company reserves the possibility of adjusting the assessment of the fulfilment of the performance conditions set at the time of granting in order to take account of these events and to neutralise the impact on the performance objectives defined.

#### **Lock-up obligation until end of term of office**

In accordance with the French Commercial Code, the ECDs shall be required to hold a number of performance shares set by the Board of Directors at the time of the award decision, until the end of their terms of office. This number of shares to be held corresponds to 20% of the shares included in the 2023 award.

## **Condition of presence**

The performance shares will be definitively vested by the beneficiaries, provided that they are Executive Corporate Directors (or employees) in a company of the FDJ Group, from the date of allocation until 31 December 2025, except in the event of death, disability or retirement, as provided for in the plan regulations.

In accordance with the Afep-Medef Code, the Board of Directors may decide, if warranted, to remove the condition of presence on a pro rata basis for the two ECDs (unless in the case of dismissal for negligence or misconduct) provided that this decision be made public and explained. The performance shares retained in this way will still be subject to the applicable plan rules, particularly in terms of the schedule and performance conditions.

The possibility of retaining their rights to performance shares if they leave before the end of the period set for evaluating the performance criteria helps incentivise the ECDs to take a long-term view of their actions.

## **Other benefits and remuneration items**

Benefits in kind: the two ECDs receive a company car as well as a fixed number of hours of specialised legal/tax advice.

The two ECDs receive the same life and health insurance as all FDJ employees.

Neither of the Executive Corporate Directors receives any remuneration for directorships in the Company or in Group companies.

## **13th resolution – Authorisation to be given to the Board of Directors to trade in the Company's shares**

**By voting on the 13th resolution**, you are asked to renew the authorisation given to the Board of Directors to trade in FDJ shares under the terms of Article L. 22-10-62 of the French Commercial Code, which allows listed companies to implement share buyback programmes.

The Board of Directors may use this authorisation in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, for the purpose of:

- holding and subsequently delivering shares (by way of exchange, payment or otherwise) in connection with acquisitions; or
- delivering shares upon the exercise of rights attached to securities giving access to the share capital by way of redemption, conversion, exchange, presentation of a warrant or in any other manner; or
- allocating or transferring shares to allow employees to share in the benefits of the Company's growth or with a view, in any permitted form, of allocating or transferring shares to employees and/or Corporate Directors of the Company and/or its group, notably within the framework of any stock option plan, free share plan or within the framework of company or group employee savings plans; or
- cancelling all or part of the securities purchased in this manner; or
- ensuring the liquidity of the Company's shares by an investment services provider.

The Board of Directors, at its meeting of 16 March 2023, decided to implement this programme in order to confirm the liquidity contract concluded with Exane on 19 December 2019.

For all of the above cases, the maximum purchase price per share would be €70 excluding purchase costs and the maximum total amount allocated to a share buyback programme would be €700 million.

This authorisation would accordingly make it possible to acquire a maximum of 10% of the share capital. It would be given for a period of 18 months, which is the legal maximum.

## **Resolutions presented to the Extraordinary General Meeting**

### **14th to 22nd resolutions - Financial resolutions**

The 14th to 22nd resolutions are so-called “financial resolutions” commonly adopted by shareholders of listed companies.

They are delegations of authority and authorisations given to the Board of Directors for the purpose of increasing the share capital immediately or at a later date through the issue of shares or securities giving deferred access to the share capital. Securities giving deferred access to the capital are, by way of illustration, bonds convertible into shares (OCA), bonds redeemable in shares (ORA), bonds convertible into or exchangeable for new or existing shares (OCEANE) or bonds redeemable in cash and/or in new or existing shares (ORNANE). All these delegations of authority and authorisations would be given for 26 months.

Each resolution places a cap on the prospective share capital increase. In addition, a Global Cap (the “**Global Cap**”) applies to all resolutions, except for the 19th resolution, which consists solely of incorporating reserves, premiums, profits or other share capital (whose cap is fixed at the sum that can be legally incorporated).

The Board of Directors is not obliged to use the delegations of authority and authorisations thus conferred on it.

Below is a table of the resolutions put to your vote, summarising the principles applicable to them:



Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
14	<p>Delegation of authority to the Board of Directors to issue ordinary shares and/or other securities giving immediate or deferred access to the share capital of the Company or one of its subsidiaries, with preferential subscription rights</p> <p><i>The preferential subscription right gives all shareholders the right to subscribe for the share capital increase, in proportion to their interest.</i></p> <p><i>Preferential subscription rights may be traded on Euronext Paris, thereby allowing shareholders who do not wish to take part in the share capital increase to sell their rights.</i></p> <p><i>In the event of an issue of securities giving deferred access to new shares, the decision would entail waiver by the shareholders of the right to subscribe for the shares liable to be obtained from the securities initially issued for which preferential rights are maintained.</i></p>	<p>20% of the share capital</p> <p>+ €700 million in nominal value of debt securities</p> <p>- Setting up a Global Cap of 20% of the share capital</p>	<p>The Global Cap of 20% constitutes a maximum Global Cap for share capital increases that may be carried out under this resolution and under the 15th, 16th, 17th, 18th, 20th, 21st and 22nd resolutions.</p>	26 months

Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
15	<p>Delegation of authority to be granted to the Board of Directors in order to issue ordinary shares and/or securities giving immediate or deferred access to the share capital of the Company or one of its subsidiaries without preferential subscription rights, by way of public offering (other than the offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code)</p> <p><i>This resolution allows the Board of Directors to increase the share capital, removing shareholders' preferential subscription rights. In return, the issue price may not be lower by an amount set by decree, namely, on the date hereof, the weighted average price of the three trading sessions preceding the start of the public offer, less a maximum discount of 10%.</i></p> <p><i>The Board of Directors may decide to give a priority subscription period to existing shareholders. Unlike preferential subscription rights, a priority subscription period has no economic value. It is merely a priority given to existing shareholders to subscribe in proportion to their interest.</i></p>	<p>10% of the share capital</p> <p>+ €700 million in nominal value of debt securities</p>	<p>Deducted from the Global Cap of the 14th resolution</p> <p><i>This resolution contains a sub-cap of 10% of the share capital from which all share capital increases without preferential subscription rights proposed to the General Meeting of 16 June 2021 will be deducted. This ensures shareholders that share capital increases without preferential subscription rights will not exceed a total of 10% of the share capital</i></p>	26 months

Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
16	<p>Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate and/or deferred access to the capital of the Company or one of its subsidiaries, without preferential subscription rights, by way of an offering referred to in section 1 of Article L. 411-2 of the French Monetary and Financial Code, intended exclusively for qualified investors and/or a restricted circle of investors</p> <p>This resolution is very similar to the preceding one, but allows the Board of Directors to reserve the issue for a limited circle of individuals or for institutional investors.</p>	<p>10% of the capital + €700 million in nominal value of debt securities</p>	<p>Deducted from the Global Cap of the 14th resolution and the sub-Cap of the 15th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-Cap applicable to share capital increases with cancellation of preferential subscription rights</i></p>	26 months

Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
17	<p>Authorisation to be given to the Board of Directors, in the event of an issue without preferential subscription rights, to set the issue price in accordance with the terms approved by the General Meeting, within the limit of 10% of the capital per year.</p> <p><i>Under the French Commercial Code, in the event of the cancellation of preferential subscription rights, the issue price of a share may not be lower than the weighted average price of the three trading sessions preceding the start of the public offer, less a maximum discount of 10%. The 17th resolution allows the Board of Directors not to take as reference the weighted average of the prices of the last three trading days preceding the start of the offering, but only the last quoted price.</i></p>	<p>Relating to the 15th and 16th resolutions</p> <p>Within the limit of 10% of the share capital of the Company</p>	<p>Cap provided for in the resolution pursuant to which the issue is made, as well as the Global Cap set in the 14th resolution</p>	26 months

<b>Resolution number</b>	<b>Type of authorisation</b>	<b>Authorised amount</b>	<b>Global Cap</b>	<b>Duration of the authorisation</b>
<b>18</b>	<p>Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without preferential subscription rights</p> <p><i>This resolution allows the Board of Directors, in the event of excess demand during a share capital increase with or without preferential subscription rights, to increase the number of securities to be issued at the same price as that used for the initial issue, within the time limits (30 days from the end of the subscription period) and volume limits (15% of the initial issue) provided for by the applicable regulations.</i></p> <p><i>This resolution also makes it easier to grant the over-allocation option traditionally implemented in market transactions.</i></p>	Limit provided by the applicable regulation (i.e. to date 15% of the initial issue)	Cap provided for in the resolution pursuant to which the issue is made, as well as the Global Cap set in the 14th resolution	26 months

<b>Resolution number</b>	<b>Type of authorisation</b>	<b>Authorised amount</b>	<b>Global Cap</b>	<b>Duration of the authorisation</b>
19	<p>Delegation of authority to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or other items</p> <p><i>This resolution allows the Board of Directors to increase the share capital by incorporating premiums, reserves or profits. Such a decision would not necessarily result in the issue of new shares and could, if necessary, take the form of an increase in the par value of the share. It would benefit all shareholders.</i></p>	Cap fixed at the amount that can be legally incorporated	<p>Not deducted from the Global Cap of the 14th resolution or any other cap</p> <p><i>It is not necessary to apply this resolution to the Global Cap or any other Cap insofar as it consists in a simple change of position within equity, and applies to all shareholders in proportion to their interest. It does not have a dilutive impact on shareholders.</i></p>	26 months

Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
20	<p>Delegation of powers to the Board of Directors to issue ordinary shares and/or securities giving immediate or deferred access to the capital, without preferential subscription rights, in consideration for contributions in kind to the Company</p> <p><i>This resolution authorises the Board of Directors to issue securities with a view to remunerating contributions in kind consisting of equity securities or transferable securities giving access to the share capital of a third-party company.</i></p> <p><i>As a prospective transaction would result in the delivery of shares to the contributor or contributors, it would be carried out with cancellation of preferential subscription rights.</i></p>	Within the limit of 10% of the share capital of the Company	<p>Deducted from the Global Cap of the 14th resolution and the sub-Cap of the 15th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-Cap applicable to share capital increases with cancellation of preferential subscription rights</i></p>	26 months

Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
21	<p>Delegation of authority to the Board of Directors to issue ordinary shares or securities giving access to the capital of the Company, without preferential subscription rights, in the event of a public exchange offer initiated by the Company.</p> <p><i>As a prospective transaction would result in the delivery of shares to the shareholders of the target company, any such transaction would be carried out without preferential subscription rights.</i></p> <p><i>This resolution allows the Board of Directors to issue ordinary shares and securities with a view to remunerating securities tendered to FDJ within the framework of a public offer (which includes an exchange offer) initiated by FDJ on the securities of another company whose shares are publicly traded.</i></p>	Within the limit of 10% of the share capital of the Company	<p>Deducted from the Global Cap of the 14th resolution and the sub-Cap of the 15th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-Cap applicable to share capital increases with cancellation of preferential subscription rights</i></p>	26 months



<p>22</p>	<p>Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares and/or securities giving access to the Company's capital reserved for members of Employee Savings Plans, with cancellation of preferential rights in their favour, pursuant to Articles L. 3332-18 et seq. of the French Labour Code</p> <p>This resolution allows the Board of Directors to issue shares or securities giving access to the share capital reserved for members of one or more employee savings plans set up within the Company or its group, falling within the scope of consolidation or combination of the financial statements of the Company in application of Article L. 3344-1 of the French Labour Code.</p> <p>The issue price of new shares or transferable securities giving access to the share capital would be determined under the conditions provided for in Article L. 3332-19 of the French Labour Code and may not be more than 40 % below the average share price on the regulated market of Euronext Paris during the 20 trading sessions preceding the day of the decision setting the opening date of the subscription period for the share capital increase reserved for members of an employee savings plan, nor greater than that average; however, the General Meeting may authorise the Board of Directors, should it deem such a decision appropriate, to reduce or remove the aforementioned discount, within the legal and regulatory limits, notably in order to take into account the legal, accounting, tax regimes and social policies applicable locally.</p>	<p>Within the limit of 1% of the share capital of the Company</p>	<p>Deducted from the Global Cap of the 14th resolution and the sub-Cap of the 15th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-Cap applicable to share capital increases with cancellation of preferential subscription rights</i></p>	<p>26 months</p>
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**23rd resolution – Authorisation to be given to the Board of Directors to reduce the capital**

By voting on the 23rd resolution, you are asked to authorise the Board of Directors to reduce the share capital by cancelling all or part of the FDJ shares purchased or that may be purchased pursuant to an authorisation granted by the Ordinary General Meeting by FDJ itself, within the limit of 10% of the share capital per 24-month period.

This authorisation would be given for a period of 18 months.

**Resolution presented to the Ordinary General Meeting**

**24th resolution – Powers for formalities**

By voting on the 24th resolution, you are asked to give all powers to the bearers of an original, a copy or a certified extract of the minutes of the Meeting to carry out the legal formalities or any other formalities that may be required.

**The Board of directors**

## APPENDIX 1 : BIOGRAPHIES OF MS DULAC, MS GRI, MS LEJBOWICZ, MR LAZARE



### FABIENNE DULAC

**Age as of 31 December 2022 and nationality:**

55, French national

**First appointment:**

4 November 2019 (effective 21 November 2019)

**Expiry of the current term of office:**

2023 (General Shareholders' Meeting approving the financial statements for the financial year ending 2022)

**Shares held at 31 December 2022\*:**

500 shares

**Involvement in Board committees:**

Since 21 November 2019, Ms. Dulac has been a member of the CSR and Responsible Gaming Committee, which she has chaired since 14 October 2020. She is also a permanent guest of the Governance, Nominations and Remuneration Committee

**Main activity:**

Deputy General Director of Orange and Chief Executive Officer of Orange France

**Expertise - Experience - Other activities:**

Ms. Dulac holds a Master's degree in history, political science and modern literature, a DEA in political sociology (Sciences Po Paris) and is a graduate of the Stanford Executive Programme. Between 1993 and 1997, she was Head of Communication and Marketing at VTCOM. From 1997 to 1999, she was Head of Communications and the Multimedia division of France Telecom. In 1999, she joined Wanadoo and became Head of Business Development. In 2003, she held the functions of Head of Marketing of Internet Market Services. In 2005, Ms. Dulac became Director in charge of Sales and Online customer relations at Orange, then in 2011, Operational Director for the North of France until 2013, when she became Director in charge of Communication for the Group. Since 2015, she has been Chief Executive Officer of Orange France. She became Deputy General Director of Orange in 2018.

**Offices held in 2022:**

**Offices within the FDJ Group:**

Independent director at FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies**

*(pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):*

**Listed French limited companies:**

- Director and member of the Audit Committee of L'Oréal, member of the Human Resources and Remuneration Committee of L'Oréal
- CEO of Orange France and Deputy General Director of Orange

**Unlisted French limited companies:**

n/a

**Listed foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

Director of Willa

**Offices expired within the last five years:**

n/a

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".



## FRANÇOISE GRI

### Age as of 31 December 2022

**and nationality:**  
65, French national

### First appointment:

4 November 2019, co-optation on 16 December 2020 for the remaining term of office of Ms. Debon

### Expiry of the current term of office:

2023 (General Shareholders' Meeting approving the financial statements for the financial year ending 2022)

### Shares held at 31 December 2022\*:

650

### Involvement in Board committees:

Since 16 December 2020, Ms. Gri has been a member of the Governance, Nominations and Remuneration Committee.

### Main activity:

Company director

### Expertise – Experience – Other activities:

Ms. Gri is an engineer in computer science and applied mathematics, and a graduate of École nationale supérieure d'ingénieurs de Grenoble (ENSIMAG).

After joining IBM in 1981, Ms. Gri held various positions there before serving as CEO of IBM France from 2001 to 2007. She then joined Manpower group from 2007 to 2012, as Chairman France, then Chairman France and Southern Europe. From 2013 to 2014, Françoise Gri was Managing Director of the Pierre et Vacances Center Parcs group, before creating a consulting activity.

### Offices held in 2022:

#### Offices within the FDJ Group:

Independent director at FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

#### Listed French limited companies:

- Director of Crédit Agricole, member of the Audit, Remuneration, Strategy and CSR Committees
- Lead Director and Vice-Chairwoman of the Board of Directors of Edenred; Chair of the Remuneration and Nomination Committee

#### Unlisted French limited companies:

- Member of the Board of Directors of CACIB (Crédit Agricole Investment Bank)
- Director of the company Berger-Levrault

#### Listed foreign public limited companies:

- Director of WNS (Worldwide business process management company)

#### Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):

Chairman of the Supervisory Board of INSEEC-U

#### Offices expired within the last five years:

Member of the High Committee on Corporate Governance (2013 to 2019)

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".



## CORINNE LEJBOWICZ

**Age as of 31 December 2022 and nationality:**

62, French national

**First appointment:**

4 November 2019

(effective 21 November 2019)

**Expiry of the current term of office:**

2023 (General Shareholders' Meeting approving the financial statements for the financial year ending 2022)

**Shares held at 31 December 2022\*:**

500 shares

**Involvement in Board committees:**

Since 21 November 2019, Ms. Lejbowicz has been a member of the Audit and Risks Committee.

**Main activity:**

Company director

**Expertise – Experience – Other activities:**

Ms. Lejbowicz is a graduate from ESCP Europe and of Institut d'Etudes Politiques (IEP) in Paris. She started her career in 1986 as Marketing and Export Director at Nemo, a design furniture start-up. From 1987 to 1994, she occupied commercial functions, then worked as General Director at TBWA. In 1994, she joined Infogrammes, and participated in the launch of the first French Internet service provider. From 1996 to 1998, she became project manager of the high-speed internet access project at Numericable (Vivendi group). In 1998, she was appointed as director in charge of strategy and new projects at AOL France. In 2001, she served as Strategic Marketing Director at the Internet Department of the holding company of Vivendi group. In 2005, she joined the first independent French operator of search engines, comparators and shopping guides online: LeGuide.com. First, she served as Deputy Director, then as Chief Executive Officer and finally as Chairwoman and CEO of the company between 2007 and 2012. From 2013 to 2015, she was Head of Strategy and Director of Minutebuzz. From 2015 to 2018, she served as General Director of PrestaShop. Ms. Lejbowicz has also been a mentor at Moovjee, an association promoting entrepreneurship by young people, since 2011. She has been a member of the Board of Directors of the Ares group, the leading player in the field of integration through economic activity in the Ile-de-France region, since 2020. Since July 2021 she has been Chairwoman of Qwant.

**Offices held in 2022:****Offices within the FDJ Group:**

Independent director at FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

- Director and member of the Strategy and Investment Committee of the La Poste group
- Director of the Ares group

**Foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

- Director of Bird Office
- Chairwoman of Qwant
- Director Ares group

**Offices expired within the last five years:**

- Director of Educlever (until 2017)
- Chief Executive Officer of PrestaShop (until 2018)
- Director of Lengow SAS (until 2021)
- Director of Agriconomie.com (until 2022)

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".



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## PHILIPPE LAZARE

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**Age as of 31 December 2022 and nationality:**  
66, French national

**First appointment:**  
Non-voting member since 8 June 2022

**Expiry of the current term of office:**  
8 June 2023 (the office of non-voting member has a one-year renewable term)

**Involvement in Board committees:**

Since 8 June 2022, Mr. Lazare has been a member of the Governance, Nominations and Remuneration Committee.

**Main activity:**  
Company director

**Expertise – Experience – Other activities:**

Mr. Lazare graduated from the Ecole Supérieure d'Architecture in Paris-La Défense before beginning his career in 1983 within the Purchasing department of PSA group. In 1990, he joined Sextant Avionique group as Director of the industrial site at Châtellerault then in 1994 he joined the Executive Committee of Air France group in charge of Air France Industrie, Air France Maintenance and Servair. In 1998, he was appointed Chief Executive Officer of Barrière group, then from 2000 to 2002, Chairman and CEO of Eurotunnel group. In 2003, he joined the Executive Committee of La Poste group, in charge of the Purchasing department, the real estate arm Post Immo and the post office network. In 2006, he was appointed director of Ingenico group and Chairman of the Audit Committee. In 2007, he was appointed Chief Executive of the group, before serving as its Chairman and Chief Executive Officer until November 2018.

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### Offices held in 2022:

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**Offices within the FDJ Group:**

Non-voting member of FDJ.

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

n/a

**Listed foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

- Member of the High Committee on Corporate Governance
- Chairman of the Strategy and Supervisory Committee of Normandy Hadrontherapy (SAS)
- Chairman of Versantur (SAS)
- Member of the Supervisory Committee of Vagos (SAS)

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**Offices expired within the last five years:**

- Independent director and member of the Audit Committee of Bureau Veritas (until June 2022)
  - Chairman and CEO of Ingenico (until November 2018)
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