

GAMING IS OUR BUSINESS,
GIVING BACK TO SOCIETY IS WHAT DRIVES US
AND RESPONSIBILITY IS OUR CONSTANT FOCUS

Notice of Meeting

2021

COMBINED GENERAL MEETING

Wednesday June 16, 2021

At 2:30 PM

121 rue d'Aguesseau

92643 Boulogne Billancourt Cedex

Behind closed doors without the physical presence
of shareholders and other persons entitled to attend



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Broadcast of the general meeting

The general meeting will be broadcast in full, live and recorded on the company's website: www.groupefdj.com.

For any information

Dedicated phone number to shareholders and investors relations:

0 805 650 660
Monday to Friday, 9 a.m. to 6 p.m.

Message from Stéphane Pallez



"We are doing everything we can to ensure that this General Meeting is a moment of exchange as privileged as possible."

Dear shareholders,

First of all, I would like to express my full support for you in this health crisis we have now been experiencing for more than a year.

In these circumstances, and in order to give ourselves every chance of being able to hold a meeting with shareholders in attendance, we took the decision last February to postpone our General Meeting until 16 June 2021. Unfortunately, the situation has prevented us from welcoming you at the Palais des Congrès as we would have liked. The General Meeting will therefore again be held behind closed doors this year. However, it will be streamed live, and then on demand, on the FDJ Group's website: www.groupefdj.com.

Rest assured that we will do our utmost to ensure that this meeting, although held remotely, will provide as many opportunities for exchange as possible. You can already forward written questions to your Group's managers by post or by email to the dedicated address⁽¹⁾, following the procedures described in the section "*Terms of participation in the General Meeting*" of this document. You will also be able to ask us questions live, via a question and answer module integrated into the streaming platform.

At this General Meeting, we will review the FDJ Group's performance in 2020, an unprecedented year in which your Group demonstrated its ability to combine resilience and

solidarity, in keeping with its values. We will also have the opportunity to talk about the future, with a presentation of the strategy for 2025, whose aims have been reinforced in recent months.

The General Meeting will be an opportunity for you to take part in the key decisions in the life of the FDJ Group, with twenty-four resolutions put to your vote. You can cast your vote before the meeting by post, by proxy or via the secure Votaccess platform, following the instructions set out in the section "*Terms of participation in the General Meeting*".

FDJ delivered a robust performance in 2020. On the strength of this, and taking into account its excellent stock market performance, the Board of Directors has decided to propose to the General Meeting, as the Group undertook to do at the time of its IPO, a dividend of 80% of the consolidated net profit, i.e. €0.90 per share.

On behalf of the entire FDJ Group, I would like to thank you for the trust you have placed in us. Until I am able to meet with you, I hope you will take the advantage of following your General Meeting online on 16 June.

Best regards,

Stéphane Pallez, Chairwoman and Chief Executive Officer

(1) agfdj2021@fdj.com

Terms of participation in the General Meeting

Important notice concerning participation in the General Meeting of 16 June 2021

In view of the measures restricting or prohibiting travel or collective gatherings for health reasons in force at the date on which the General Meeting was called, it is not possible to envisage the attendance of shareholders in person at the coming General Meeting. Indeed, the significant number of its shareholders would not allow the Company, in the event of a General Meeting attended by shareholders in person, to guarantee compliance with physical distancing measures and as such the complete security of its shareholders and employees.

Consequently, and in accordance with the legal and regulatory provisions in force, the Board of Directors decided at its meeting of 15 April 2021 that the Combined General Meeting of 16 June 2021 will be held behind closed doors, without the physical attendance of the shareholders or other people entitled to attend.

However, you will be able to follow the General Meeting live on the Company's website: www.groupefdj.com.

You can submit your written questions to the Chairwoman of the Board of Directors in accordance with current regulations, as detailed below. To that end, please be advised that FDJ gives you the option of submitting your written questions, along with your certificate of share ownership, **by email, up to one day before the General Meeting, i.e., by 15 June 2021 until 3 p.m.**, to the following address: agfdj2021@fdj.com.

You will also have the possibility, in addition to the legally regulated system of written questions to ask questions on 16 June during the Q&A session of the General Meeting via live chat accessible when connecting to the live stream of the General Meeting.

You may cast your vote either (i) by post or email (ii) or online. You can also give proxy to the Chairwoman of the Meeting or to a third party. There is no provision in this context to apply for an admittance card.

Exceptionally, you may, if necessary, change your instructions to vote at the General Meeting.

For the latest information, you should regularly consult the General Meeting page on the Company's website, www.groupefdj.com, which will be updated whenever necessary.

Prior formalities to be carried out to participate in the General Meeting

All shareholders, regardless of the number of shares they own, have the right to participate in the General Meeting under the legal and regulatory conditions in force.

To do so, you must prove ownership of your shares by midnight (Paris time) on the second business day before the Meeting, i.e. **before the morning of 14 June 2021**, by registering the shares in your name or in the name of the intermediary registered on your behalf:

◆ for registered shareholders: in the Company's register held by its agent, CACEIS Corporate Trust;

◆ for bearer shareholders: in the securities accounts held by the authorised intermediary, registration to be confirmed by a **share ownership certificate** issued by the said authorised intermediary.

To exercise your right to vote in the Meeting, you can choose between the following 3 means of participation:

- 1 Vote by post
- 2 Give proxy to the Chairwoman of the Meeting
- 3 Give proxy to a third party

1

IF YOU WISH TO VOTE BY POST

Postal or electronic voting:

◆ If you are a registered shareholder: you must vote by post by **ticking the box** on the single participation form sent to you with this notice of meeting. You must also **sign** and **date** the form.

The form should be sent:

1. by post to:

CACEIS Corporate Trust
Service Assemblées Générales
14, rue Rouget de Lisle
92862 Issy-les-Moulineaux

2. or to the following e-mail address:
ct-mandataires-assemblees@caceis.com

◆ If you are a bearer shareholder: you must request the single participation form from the financial intermediary that manages your FDJ shares and return the completed form to the intermediary. The intermediary will then send it to CACEIS Corporate Trust, together with the share ownership certificate.

Postal voting forms sent by post or to the aforementioned email address must be received by CACEIS Corporate Trust no later than **13 June 2021**.

Online voting:

You can vote by internet on the VOTACCESS website, which will be open from **26 May at 9 a.m.** until the day before the Meeting, i.e. **15 June, at 3 p.m.**

◆ If you are a pure or administered registered shareholder: simply connect to the OLIS Actionnaire CACEIS Corporate Trust website at <http://www.nomi.olisnet.com> using the identifier provided on the voting form and following the instructions on the screen. If you do not have your personal login and/or

password, you can request them on the home page of the website OLIS Actionnaire or by post to CACEIS Corporate Trust.

Legal entities which are administered registered shareholders are encouraged to vote by post or by email to the following electronic address: ct-mandataires-assemblees@caceis.com

◆ If you are a bearer shareholder: log on to your online share account (provided that your financial intermediary has joined the VOTACCESS online voting platform).

2**IF YOU WISH TO GIVE PROXY TO THE CHAIRWOMAN OF THE MEETING**

- ◆ You can give proxy to the Chairwoman of the Meeting.
- ◆ You have until **13 June 2021** to send us your choice via the participation form attached to the notice of meeting brochure that was sent to you if you are a registered shareholder, or

which can be downloaded from the FDJ website if you are a bearer shareholder, or until **15 June 2021 at 3 p.m.** via the VOTACCESS voting website accessible via OLIS Actionnaire for registered shareholders or from your online share account for bearer shareholders.

3**IF YOU WISH TO GIVE PROXY TO A THIRD PARTY (NATURAL PERSON OR LEGAL PERSON)**

Proxies, who will not be able to attend the Meeting in person, are asked to send their voting instructions for the proxies they hold using the single voting form to ct-mandataires-assemblees@caceis.com by 12 June 2021 at the latest.

You can give proxy to the person of your choice, who must be specifically identified and designated before the General Meeting (surname, first name and address).

◆ **If you are a registered shareholder (pure or administered):** complete the single voting form attached to the notice of meeting brochure received by each registered shareholder, specifying that you wish to appoint a proxy, and return it by **12 June 2021** at the latest, dated and signed, using the T envelope attached to the notice of meeting or:

- ◆ either by post to **CACEIS Corporate Trust**, Service Assemblées Générales – 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9,
- ◆ or by email to ct-mandataires-assemblees@caceis.com.

If you wish to give proxy to a third party via the internet, simply log on to the CACEIS Corporate Trust OLIS-Actionnaire website at <https://www.nomi.olisnet.com> using your login and password and follow the instructions. Your login is provided on the postal voting form.

- ◆ If you are a **bearer shareholder**, you must request the single proxy form from the financial intermediary that manages your FDJ shares and return it to the intermediary, which will then send it to CACEIS Corporate Trust, together with the share ownership certificate.
- ◆ You can also contact Caceis Corporate Trust directly by sending your request:
 - ◆ by post to **CACEIS Corporate Trust**, Service Assemblées Générales – 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9; or
 - ◆ by email to: ct-mandataires-assemblees@caceis.com.

To ensure that this form request is met, it must be received by Caceis Corporate Trust no later than six (6) days before the date of the General Meeting, i.e., by **10 June 2021**.

Proxy forms must be received by CACEIS Corporate Trust **no later than 12 June 2021**.

If your account-holding institution has joined the VOTACCESS site, simply connect to the institution's portal with your usual access codes, click on the icon that appears on the line corresponding to your FDJ shares and follow the instructions on the screen to validate your instructions.

In accordance with the regulations in force, **you may not, under any circumstances, return a form bearing both proxy and postal voting details.**

A postal and proxy voting form, as well as the attached documents, can be sent to you on request up to the sixth day before the General Meeting.

You can make your request to:

CACEIS Corporate Trust
Service Assemblées Générales
14, rue Rouget de Lisle
92862 Issy-les-Moulineaux Cedex 9

Shareholders who have given a proxy or voted by post or by email or online may exceptionally and within a reasonable time change their instructions to vote at the General Meeting.

For that purpose, registered shareholders wishing to change their means of participation are requested to send their new voting instruction by returning the single form, duly completed and signed, by email to the following address: ct-mandataires-assemblees@caceis.com. The form must indicate the shareholder's identifier, surname, first name and address, the words "*New instruction – cancels and replaces*", and be dated and signed. Registered shareholders should attach a copy of their identity document and, if applicable, a power of attorney from the legal entity they represent.

Bearer shareholders are requested to contact their financial intermediary, who will send the new instruction to CACEIS Corporate Trust, together with a share ownership certificate proving their status as shareholders.

Miscellaneous provisions

In accordance with the legal and regulatory provisions in force you may submit written questions to the Chairwoman of the Board of Directors by registered letter with acknowledgement of receipt to the following address: **La Française des Jeux**, 3-7 Quai du Point du Jour, 92100 Boulogne Billancourt or by email to the following address: agfdj2021@lfdj.com; the written questions should be received by FDJ no later than **14 June 2021**.

However, please be advised that FDJ gives you the option of submitting your written questions, **by email, up to one day before the General Meeting**, i.e., by **15 June 2021 until 3 p. m.**, to the following address: agfdj2021@lfdj.com.


Your questions must be accompanied by a certificate of registration. You will also have the opportunity to ask questions on 16 June during the Q&A session of the General Meeting via a live chat accessible when connecting to the live stream of the General Meeting.

How to fill in your participation form?

The General Meeting will be held without shareholders being physically present. Attendance cards will not be issued.

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

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



Société anonyme au capital social de 76 400 000 euros
 Siège social : 3-7 quai du Point du Jour
 92100 Boulogne-Billancourt
 315 065 292 R.C.S. Nanterre

Assemblée Générale Mixte
 Mercredi 16 juin 2021 à 14 heures 30
 au 121 rue d'Aguesseau
 92643 Boulogne Billancourt Cedex

Combined General Meeting
 Wednesday, June 16th 2021 at 2:30 pm
 At 121 rue d'Aguesseau
 92643 Boulogne Billancourt Cedex

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

Identifiant - Account

Vote simple / Single vote

Vote double / Double vote

Nominatif Registered

Porteur Bearer

Nombre d'actions / Number of shares

Nombre de voix - Number of voting rights

JE VOTE PAR CORRESPONDANCE // I VOTE BY POST Cf. au verso (2) - See reverse (2)										Sur les projets de résolutions non agréés, je vote en notifiant la case correspondante à mon choix. On the draft resolutions not approved, I cast my vote by shading the box of my choice.	
Je vote OUI à tous les projets de résolutions présentés ou agréés par le conseil d'administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en notifiant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, one of the boxes "No" or "Abs".										A	B
1	2	3	4	5	6	7	8	9	10	Oui / Yes	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	Oui / Yes	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	Oui / Yes	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	Oui / Yes	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	Oui / Yes	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>

Je donne pouvoir au Président de l'Assemblée Générale
 Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

Je donne pouvoir à : Cf. au verso (4) pour me représenter à l'assemblée
 Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)
 Surname, first name, address of the shareholder (change regarding this information have to be notified to relevant institution, using this proxy form). See reverse (1)

WHATEVER YOUR CHOICE, PLEASE DATE AND SIGN HERE.

Date & Signature

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

sur 1^{ère} convocation / on 1st notification sur 2^{ème} convocation / on 2nd notification
 13/06/2021 13/06/2021

à la banque / by the bank à la société / by the company

* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pour le Président de l'Assemblée Générale -
 * If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies to the President of the General Meeting

VOTE BY POST: shade this box.

By default, you will vote "YES" to all the resolutions presented or approved by the Board.

If you wish to vote "NO" or "ABSTAIN" for certain resolutions, shade the relevant box for the resolution concerned.

Date and signature at the bottom of the proxy form.

GIVE PROXY TO THE CHAIRWOMAN OF THE MEETING

Shade this box. Date and signature at the bottom of the form.

YOU WISH TO APPOINT A NAMED PERSON OR COMPANY AS PROXY: shade this box and write the full name and address of the appointed proxy.

Date and signature at the bottom of the form.

The appointed proxy will not be physically present at the General Meeting. The proxy should transmit his voting instructions by using the proxy form and returning it to the following address: ct-mandataires-asmblées@caceis.com at the latest by June 12th 2021.

IN ALL CASES, DATE AND SIGNATURE.

Governance overview

Summary of Governance as at 31 December 2020



Ms. Stéphane Pallez

Chairwoman and Chief Executive Officer,
director appointed by the General Meeting



Mr. Pierre Pringuet

Director appointed by the General Meeting,
Company director



Mr. Olivier Roussel

Permanent representative of Union
des Blessés de la Face et de la Tête (UBFT),
director appointed by the General Meeting



Mr. Charles Sarrazin

Director representative of the French State,
director of investments Services and Finance,
French Investment Management Agency,
Ministry of the Economy and Finance



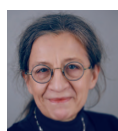
Mr. Henri Lacaille

Permanent representative of Fédération Nationale
André Maginot des Anciens Combattants (FNAM),
director appointed by the General Meeting



Ms. Ghislaine Doukhan

Director appointed by the General Meeting
on the proposal of the French State,
Executive Director of Safran Analytics



Ms. Françoise Debrus

Permanent representative of Prédica,
director appointed by the General Meeting



Mr. Didier Trutt

Director appointed by the General Meeting
on the proposal of the French State,
Chairman and Chief Executive Officer of IN Groupe
(formerly Imprimerie Nationale S.A.)



Ms. Fabienne Dulac

Director appointed by the General Meeting,
Deputy CEO of Orange and CEO of Orange France



Ms. Agnès Lyon-Caen

Director representing the employees,
FDJ Project Manager



Mr. Xavier Girre

Director appointed by the General Meeting,
Executive Director of EDF group in charge
of the Group Finance Department



Mr. Philippe Pirani

Director representing the employees,
Qualification Integration Officer



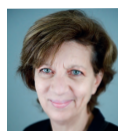
Ms. Françoise Gri

Director co-opted by the General Meeting,
Company director



Mr. David Chianese

Director representing employee shareholders,
Head of Back Office Operations, FDJ



Ms. Corinne Lejbowicz

Director appointed by the General Meeting,
Company director

The following people also attend the meetings of the Board of Directors:

- ◆ Mr. Charles Lantieri, Deputy Chief Executive appointed by the Board of Directors;
- ◆ Mr. Karim Dahdouh, Secretary of the SEC, in an advisory capacity;
- ◆ Mr. Pascal Chèvremont, General Economic and Financial Controller, in an advisory capacity;
- ◆ Mr. Alexandre Grosse, Government Commissioner, in an advisory capacity. The Government Commissioner may request the inclusion of any item on the agenda of a meeting of the Board of Directors or the Board's committees, or object to a decision for reasons relating to the general objectives of the policy on gambling, or decisions relating to statements of FDJ's estimated revenue and operating or investment expenditure.

Table summarising the composition of the Board of Directors at 31 December 2020

		Age	Gender	Nationality	Number of offices in listed companies	Number of shares	Independence	Date of appointment	Expiry of term of office	Length of service on the Board	Audit and Risks Committee	Governance, Nominations and Remuneration Committee	Corporate Social Responsibility and Responsible Gaming Committee
CEO	Ms. Stéphane Pallez	61	F		2	1617		21 October 2014	2024	6 years and 2 months			
Directors appointed by the General Meeting	Union des Blessés de la Face et de la Tête (UBFT), represented by Mr. Olivier Roussel	59	M		0	18,727,390		1980	2024	41 years			X
	Fédération Nationale André Maginot des Anciens Combattants (FNAM), represented by Mr. Henri Lacaille	84	M		0	8,139,300		1980	2024	41 years			
	Prédica, represented by Ms. Françoise Debrus	60	F		3	9,660,122	X	18 June 2020	2024	6 months	X		
	Ms. Fabienne Dulac	53	F		1	500	X	4 November 2019	2023	1 year and 1 month			C*
	Mr. Xavier Girre	50	M		0	517*	X	17 October 2014	2022	6 years and 2 months	C		
	Ms. Françoise Gri**	63	F		4	0	X	16 December 2020	2023	1/2 month			
	Ms. Corinne Lejbowicz	60	F		0	500	X	4 November 2019	2023	1 year and 1 month	X		
Representative of the French State	Mr. Pierre Pringuet	70	M		2	1,000	X	4 November 2019	2023	1 year and 1 month	X	C	
Directors appointed by the General Meeting on the proposal of the French State	Mr. Charles Sarrazin	46	M		0	0		9 March 2020	2022	9 months	X	X	
Directors representing employees	Ms. Ghislaine Doukhan	53	F		0	0		2 February 2017	2022	4 years and 10 months	X		
	Mr. Didier Trutt	60	M		0	0		17 October 2014	2022	6 years and 2 months			X
Director representing employee shareholders	Ms. Agnes Lyon-Caen	51	F		0	0		12 February 2018	2023	2 years and 10 months	X	X	
	Mr. Philippe Pirani	59	M		0	0		1999	2023	22 years			X
	Mr. David Chianese	51	M		0	0		18 June 2020	2024	6 months	X		

X Committee Member. C Committee Chair. C* Chair of the CSR Committee from 14 October 2020.

* Including 400 in a securities account.

** Co-optation of Ms. Françoise Gri for the remainder of Ms. Marie-Ange Debon's term.

Composition of the Board of Directors

15

NUMBER OF DIRECTORS



50% women

50% men

GENDER BALANCE*

50%

INDEPENDENCE*

9,01 years

AVERAGE LENGTH OF SERVICE ON THE BOARD**

* Excluding directors representing employees and employee shareholders.

** The average length of service on the Board is calculated as the number of full years, from date to date. Directors with a mandate of less than one year have a seniority inferior to 1 year for the calculation.

Activity of the Board of Directors and its committees in 2020

Meetings of the Board of Directors of La Française des Jeux during the year ended 31 December 2020

9 meetings

Attendance rate: 93%

Main topics covered

Monitoring of the Group's day-to-day management

- ◆ Review of quarterly business reports, annual and half-year parent company and consolidated financial statements in the presence of the Statutory Auditors
- ◆ Regular review of the Group's financial situation, and more specifically the financing and external growth strategy
- ◆ Monitoring of risks and prevention systems, including a more in-depth examination of certain risks on the basis of the work of the Audit Committee
- ◆ Review of corporate documents (parent company balance sheet and management planning documents)
- ◆ Company policy with respect to professional and wage equality
- ◆ Preparation of the Annual General Meeting (agenda, draft resolutions, annual management report, and any other reports or sections that appear in the annual financial report that originated from or were approved by the Board)
- ◆ Evaluation of the Board of Directors*

Management of the health crisis

- ◆ Management of the company under the business continuity plan
- ◆ Financial impact of Covid-19 on the company's activity, and measures taken
- ◆ Validation of financial communication

Ongoing and regulated agreements

- ◆ Review of regulated agreements
- ◆ Evaluation procedure for ongoing agreements and internal charter on regulated agreements and ongoing agreements

Composition of the board of directors and remuneration of corporate directors

- ◆ Appointment of an independent director to the Audit Committee
- ◆ Determination of the variable portion of the compensation of Stéphane Pallez and Charles Lantieri for the year 2019
- ◆ Determination of the compensation policy for directors and the non-voting director for 2020
- ◆ Annual review of director independence
- ◆ Designation of candidates for the position of director representing employee shareholders
- ◆ Breakdown of directors' compensation for the year 2019

Meetings of the Audit and Risks Committee during the year ended 31 December 2020	Meetings of the Governance, Nominations and Remuneration Committee during the year ended 31 December 2020	Meetings of the CSR and Responsible Gaming Committee during the year ended 31 December 2020
11 meetings	5 meetings	7 meetings
Attendance: 89%	Attendance: 100%	Attendance: 83%
Main topics covered	Main topics covered	Main topics covered
<ul style="list-style-type: none"> ◆ Review of the 2019 work and proposal for the 2020 work programme of the Audit, Risks, Controls, Quality and Ethics Department ◆ Review of the cash position and review of the financing proposal for the financial consideration ◆ Management Report ◆ Financial statements as at 30 June 2020 ◆ Management planning documents ◆ Statutory Auditors' programme ◆ Update on asset allocation management and 2021 forecast ◆ Monitoring of investments in the innovation funds ◆ Presentation of the preliminary work by the statutory auditors for the closing of the 2020 financial year ◆ Budget and business plan for 2021 ◆ Presentation of the 2020 Group risks map ◆ Updating of the mapping of corruption risks (Sapin 2) ◆ Update on acquisitions ◆ Financial impact and changes in Group risks following the Covid-19 crisis ◆ Management report ◆ Review of ongoing agreements ◆ Appropriation of earnings and setting of a dividend payment date 	<ul style="list-style-type: none"> ◆ Reassessment of the fixed remuneration and maximum amount of variable remuneration for the Chairwoman and CEO and the Deputy Chief Executive Officer ◆ Remuneration of the Chairwoman and CEO and the Deputy Chief Executive, considering that La Française des Jeux is a privatised company, for which the calculation method was presented in the Registration Document ◆ Allocation of the 2019 compensation package ◆ Compensation of the corporate directors ◆ 2021 LTI plan ◆ 2020 allocation criteria ◆ Adoption of principles governing the subsequent implementation in 2020 of a long-term incentive plan in the form of performance shares ◆ Co-opting of a director ◆ Approval of the electoral regulations of the director representing the shareholders ◆ Qualification of all members of the Board of Directors as independent 	<ul style="list-style-type: none"> ◆ Presentation of the CSR programme (2019 report and 2020 priorities) ◆ Environmental policy focus: Carbon footprint results and life cycle analysis of gaming material ◆ CSR risk update ◆ Evaluation of 2020 CSR criteria for corporate directors and proposals for 2021 ◆ Presentation of the anti-money laundering plan ◆ Draft reference framework for the prevention of excessive gambling and the protection of minors ◆ Company policy with respect to diversity (including professional and wage equality) ◆ Update on the FDJ raison d'être ◆ Presentation of the 2025 Responsible Gaming Strategy

* The report of the Board of Directors' assessment can be consulted in section 1.1.1.3 of the annual financial report.

Biographies of directors as at 31 December 2020

Directors appointed by the General Meeting

Ms. Stéphane PALLEZ

<p>Age as of 31 December 2020 and nationality: 61, French national</p> <p>First appointment: 21 October 2014</p> <p>Expiry of the current term of office: 2024 <i>(General Shareholders' Meeting approving financial statements for the financial year ending 2023)</i></p> <p>Shares held at 31 December 2020*: 1,617 shares</p>	<p>Membership of Board committees: Ms. Pallez chairs the Company's strategic seminar, which meets at least once a year.</p> <p>Main activity: Chairwoman and CEO of FDJ</p> <p>Expertise – Experience – Other activities: Ms. Pallez is a graduate of the Institut d'Études Politiques (IEP) in Paris and of the École Nationale d'Administration (ENA – Louise Michel cohort). She was previously Chairwoman and Chief Executive Officer of the CCR reinsurance group from 2011 to 2014. From 2004 to 2011, she was deputy Chief Financial Officer at France Télécom-Orange telecommunications Group. From 1984 to 2004, Stéphane Pallez held various positions in the executive management of the Treasury at the Ministry in charge of the Economy and Finance. She was successively responsible for the Insurance subdirectorates from 1995, a portfolio of French State investments between 1998 and 2000, then Head of the European and International Affairs Department between 2000 and 2004. During that period, she was also Alternate Executive Director for the World Bank in Washington from 1988 to 1990, and technical advisor to the Ministers in charge of the economy and finance Pierre Bérégovoy and Michel Sapin, responsible for industrial matters, from 1991 to 1993.</p>		
	<table border="0"> <tr> <td style="vertical-align: top;"> <p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ Chairwoman and CEO of FDJ <p>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 19.2 and 19.4 of the Afep-Medef Code):</p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board, Audit Committee and CSR Committee of Eurazeo ◆ Member of the Board and Chair of the Audit and Risk Committee of CNP Assurances <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Chairwoman of the Board of Directors of the Conservatoire National Supérieur de Musique et de Danse de Paris </td> <td style="vertical-align: top;"> <p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Director of Engie (until 2018) </td> </tr> </table>	<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ Chairwoman and CEO of FDJ <p>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 19.2 and 19.4 of the Afep-Medef Code):</p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board, Audit Committee and CSR Committee of Eurazeo ◆ Member of the Board and Chair of the Audit and Risk Committee of CNP Assurances <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Chairwoman of the Board of Directors of the Conservatoire National Supérieur de Musique et de Danse de Paris 	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Director of Engie (until 2018)
<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ Chairwoman and CEO of FDJ <p>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 19.2 and 19.4 of the Afep-Medef Code):</p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board, Audit Committee and CSR Committee of Eurazeo ◆ Member of the Board and Chair of the Audit and Risk Committee of CNP Assurances <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Chairwoman of the Board of Directors of the Conservatoire National Supérieur de Musique et de Danse de Paris 	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Director of Engie (until 2018) 		

* Article 2.1 of the Company's 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 member of the Board that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".

Mr. Olivier ROUSSEL

Permanent representative of l'Union des Blessés de la Face et de la Tête (UBFT) (association incorporated under 1901 law)

<p>Age as of 31 December 2020 and nationality: 59, French national</p> <p>First appointment: UBFT has been a member of the Board since 1980, represented by Mr. Roussel since 2002</p> <p>Expiry of the current term of office: 2024 (General Shareholders' Meeting approving financial statements for the financial year ending 2023)</p> <p>Shares held at 31 December 2020*: 18,727,390 shares held by UBFT</p>	<p>Membership of Board committees: Since 21 November 2019, Mr. Roussel has been a member of the CSR and Responsible Gaming Committee.</p> <p>Main activity: General Director of UBFT</p> <p>Expertise – Experience – Other activities: Knowledge of the war veterans' milieu: social actions and duty to remember Medical sponsorship Knowledge of the history of development of National Lottery, then of Loto®</p>
	<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ Permanent representative of UBFT, director of FDJ <p>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 19.2 and 19.4 of the Afep-Medef Code):</p> <p>Listed French limited companies: n/a</p> <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ General Director of UBFT ◆ General Secretary of la Fondation des Gueules Cassées ◆ Chief Executive of CYP SAS and member of its strategic committee, operating the "Résidence Colonel Picot" retirement home ◆ Director of Association Lino Ventura ◆ Director of Association Pas Saint-Maurice
	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS: n/a</p>

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Mr. Henri LACAILLE

Permanent representative of Fédération Nationale André Maginot des Anciens Combattants et Victimes de Guerre (FNAM)

<p>Age as of 31 December 2020 and nationality: 84, French national</p> <p>First appointment: FNAM has been a member of the Board since 1980, represented by Mr. Lacaille since 2006</p> <p>Expiry of the current term of office: 2024 <i>(General Shareholders' Meeting approving financial statements for the financial year ending 2023)</i></p> <p>Shares held at 31 December 2020*: 8,139,300 shares held by FNAM</p>	<p>Membership of Board committees: Mr. Lacaille does not sit on any of the Board committees.</p> <p>Main activity: President of FNAM from 2014 to 2020 Currently: Director of FNAM</p> <p>Expertise – Experience – Other activities: n/a</p>
<p>Offices within the FDJ Group: ◆ Permanent representative of FNAM, Director of FDJ</p> <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies: n/a</p> <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign): ◆ Currently director of FNAM ◆ First Vice-president of the Office National des Anciens Combattants (EPCA)</p>	<p>OFFICES HELD IN 2020:</p> <p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS: ◆ President of FNAM (Association) from 2014 to 2020</p>

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Ms. Françoise DEBRUS

Permanent representative of Prédica

<p>Age as of 31 December 2020 and nationality: 60 years old, French national</p> <p>First appointment: 18 June 2020</p> <p>Expiry of the current term of office: 2024 <i>(General Shareholders' Meeting approving financial statements for the financial year ending 2023)</i></p> <p>Shares held at 31 December 2020*: 9,660,122 shares held by Prédica</p>	<p>Membership of Board committees: Since 29 July 2020, Prédica, represented by Ms. Debrus, has been a member of the Audit and Risks Committee.</p> <p>Main activity: Chief Investment Officer at Crédit Agricole Assurances</p> <p>Expertise – Experience – Other activities: Ms. Debrus is a graduate of École Nationale du Génie Rural des Eaux et des Forêts and Institut National Agronomique Paris-Grignon. Joining the Crédit Agricole group in 1987, she served as Chief Financial Officer of the Ile-de-France Regional Bank from 2005 to 2009. She then joined Crédit Agricole Assurances as Chief Investment Officer.</p>		
	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ Permanent Representative of Prédica, independent director of FDJ <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board of Altarea ◆ Permanent representative of Prédica, Director of Korian ◆ Permanent representative of Prédica, Director of Aéroports de Paris <p>Unlisted French limited companies:</p> <ul style="list-style-type: none"> ◆ Permanent representative of Crédit Agricole Assurances, Director of Semmaris (SAEM) <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Director of Cassini </td> <td style="width: 50%; vertical-align: top;"> <p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board of Covivio Hotels (until 2020) ◆ Non-voting director of Frey SA (until 2019) </td> </tr> </table>	<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ Permanent Representative of Prédica, independent director of FDJ <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board of Altarea ◆ Permanent representative of Prédica, Director of Korian ◆ Permanent representative of Prédica, Director of Aéroports de Paris <p>Unlisted French limited companies:</p> <ul style="list-style-type: none"> ◆ Permanent representative of Crédit Agricole Assurances, Director of Semmaris (SAEM) <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Director of Cassini 	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board of Covivio Hotels (until 2020) ◆ Non-voting director of Frey SA (until 2019)
<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ Permanent Representative of Prédica, independent director of FDJ <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board of Altarea ◆ Permanent representative of Prédica, Director of Korian ◆ Permanent representative of Prédica, Director of Aéroports de Paris <p>Unlisted French limited companies:</p> <ul style="list-style-type: none"> ◆ Permanent representative of Crédit Agricole Assurances, Director of Semmaris (SAEM) <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Director of Cassini 	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board of Covivio Hotels (until 2020) ◆ Non-voting director of Frey SA (until 2019) 		

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Ms. Fabienne DULAC

<p>Age as of 31 December 2020 and nationality: 53, French national</p> <p>First appointment: 4 November 2019 (effective 21 November 2019)</p> <p>Expiry of the current term of office: 2023 (General Shareholders' Meeting approving financial statements for the financial year ending 2022)</p> <p>Shares held at 31 December 2020*: 500 shares</p>	<p>Membership of 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.</p> <p>Main activity: Deputy General Director of Orange and Chief Executive Officer of Orange France</p> <p>Expertise – Experience – Other activities: Ms. Dulac holds a Master's degree in history, political science and modern literature, a DEA in political sociology from the Paris Institute of Political Sciences and is a graduate of the Stanford Executive Programme. Between 1993 and 1997, she was Head of Communication and Marketing at VTCOM. In 1997, she became Head of Marketing and Business Development at <i>Wanadoo</i>. From 1997 to 1999, she was Head of Communications and the Multimedia division of France Telecom. In 2003, she worked as an officer in charge of marketing of internet market services, before becoming in 2006 Director of retail shops and online support at Orange. In 2008, 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 has been Deputy CEO of Orange in charge of operational activities in France since 2018.</p>
	<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ FDJ independent Board member <p>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 19.2 and 19.4 of the Afep-Medef Code):</p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Director and member of the Audit Committee of L'Oréal, member of the Human Resources and Compensation Committee of L'Oréal. <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Director of Willa
	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS: n/a</p>

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Mr. Xavier GIRRE

Age as of 31 December 2020 and nationality:
51, French national

First appointment:
17 October 2014

Expiry of the current term of office:
2022

(General Shareholders' Meeting approving financial statements for the financial year ending 2021)

Shares held at 31 December 2020:
517 shares ⁽¹⁾

Membership of Board committees:

Since 21 November 2019, Mr. Girre has been Chairman of the Audit and Risks Committee.

Main activity:

Executive Director of EDF Group in charge of the Finance Department

Expertise – Experience – Other activities:

Mr. Girre, a graduate from HEC (1990), holds a Master's degree in corporate law (1990), graduated from IEP Paris (1992) and is a former student of ENA (1995). He started his career at the Cour des Comptes from 1995 to 1999 as an auditor and later a conseiller référendaire. He joined the Veolia Environnement Group in 1999, serving as task officer with the Chairman of Dalkia, before successively becoming the Audit Director of Veolia Environnement (2002-2004), Risk and Audit Director at Veolia Environnement (2004-2007), member of the Management Committee of Veolia Environnement and Executive Vice-President Veolia Transport (2007-2011), then in 2011, Chief Financial Officer of Veolia Propreté and Managing Director of the Central Europe region. From 2011 to 2015, within the La Poste group, Mr. Girre worked as Executive Vice-President in charge of Group finances. He also served as President of the Management Board of Xange Private Equity. Mr. Girre joins EDF group in 2015, where he occupies since 2016 the position of Executive Director for the group in charge of Finance Department of the group.

OFFICES HELD IN 2020:

Offices within the FDJ Group:

- ◆ Independent Board member 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 19.2 and 19.4 of the Afep-Medef Code):*

Listed French limited companies

- ◆ Independent Director, member of the Strategy Committee and the Compensation Committee, the Audit Committee of CNIM

Unlisted French limited companies:

- ◆ Chairman and CEO of Coentreprise de Transport d'Electricité (CTE)
- ◆ Chairman of the Supervisory Board of RTE ⁽²⁾
- ◆ Director and Chairman of the Audit Committee of Dalkia ⁽³⁾
- ◆ Member of the Supervisory Board of Enedis
- ◆ Director of EDF Renouvelables

Listed foreign companies:

- ◆ Director of Edison

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

- ◆ Director and Chairman of the Audit Committee of EDF Energy Holding (private limited company)
- ◆ Chairman of the Board of Directors of EDF Trading (UK)

OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:

- ◆ Director of Electricité de Strasbourg (until 2016)
- ◆ Member of the Supervisory Board of EDF Assurances (until 2016)
- ◆ Director and Chairman of the Audit Committee of RATP (until 2016)
- ◆ Director of NNB Holding Company (until 2017)

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(1) Including 400 in a securities account. Shares managed by a financial intermediary and held through a joint bank account with his wife in an equity savings plan (PEA) currently being updated as a result of a material error.

(2) This office is excluded from the principle of limiting the number of directorships (in accordance with paragraph 2 of Article L.225-21 of the French Commercial Code), because RTE is wholly owned by CTE.

(3) Offices held in Dalkia, Enedis, EDF Renouvelables and EDF Trading only count for one office (in accordance with paragraph 3 of Article L.225-21 of the French Commercial Code), because those companies, whose securities are not admitted to trading on a regulated market, are controlled within the meaning of Article L.233-16 of the French Commercial Code by the same company, namely EDF.

Ms. Françoise GRI

<p>Age as of 31 December 2020 and nationality: 63, French national</p> <p>First appointment: 16 December 2020, co-optation for the remaining term of office of Ms. Debon</p> <p>Expiry of the current term of office: 2023 <i>(General Shareholders' Meeting approving financial statements for the financial year ending 2022)</i></p> <p>Shares held at 31 December 2020*: 0</p>	<p>Membership of Board committees: Since 16 December 2020, Ms. Gri is a member of the Governance, Nominations and Remuneration Committee.</p> <p>Main activity: Independent director – retired</p> <p>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 President France, then President France and Southern Europe. From 2013 to 2014 Ms. Gri was Managing Director of the PVCP Group, before creating a consulting activity.</p>		
	<table border="0"> <tr> <td style="vertical-align: top;"> <p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ FDJ independent Board member <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Director of Crédit Agricole (since 2012), member of the Audit, Remuneration, Strategy and CSR Committees (end of term in 2023) ◆ Lead Director and Vice-Chairwoman of the Board of Directors of Edenred; Chairwoman of the Remuneration and Nominations Committee <p>Unlisted French limited companies:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board of INSEEC-U ◆ Member of the Board of Directors of CACIB (Crédit Agricole Investment Bank) <p>Listed foreign public limited companies:</p> <ul style="list-style-type: none"> ◆ Director of WNS (worldwide business process management company) <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Chairwoman of SASU Françoise GRI Conseil </td> <td style="vertical-align: top;"> <p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Viadeo: Chairwoman of the Board of Directors (2016) ◆ High level Corporate Governance Committee (2013 to 2019) </td> </tr> </table>	<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ FDJ independent Board member <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Director of Crédit Agricole (since 2012), member of the Audit, Remuneration, Strategy and CSR Committees (end of term in 2023) ◆ Lead Director and Vice-Chairwoman of the Board of Directors of Edenred; Chairwoman of the Remuneration and Nominations Committee <p>Unlisted French limited companies:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board of INSEEC-U ◆ Member of the Board of Directors of CACIB (Crédit Agricole Investment Bank) <p>Listed foreign public limited companies:</p> <ul style="list-style-type: none"> ◆ Director of WNS (worldwide business process management company) <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Chairwoman of SASU Françoise GRI Conseil 	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Viadeo: Chairwoman of the Board of Directors (2016) ◆ High level Corporate Governance Committee (2013 to 2019)
<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ FDJ independent Board member <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Director of Crédit Agricole (since 2012), member of the Audit, Remuneration, Strategy and CSR Committees (end of term in 2023) ◆ Lead Director and Vice-Chairwoman of the Board of Directors of Edenred; Chairwoman of the Remuneration and Nominations Committee <p>Unlisted French limited companies:</p> <ul style="list-style-type: none"> ◆ Member of the Supervisory Board of INSEEC-U ◆ Member of the Board of Directors of CACIB (Crédit Agricole Investment Bank) <p>Listed foreign public limited companies:</p> <ul style="list-style-type: none"> ◆ Director of WNS (worldwide business process management company) <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Chairwoman of SASU Françoise GRI Conseil 	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Viadeo: Chairwoman of the Board of Directors (2016) ◆ High level Corporate Governance Committee (2013 to 2019) 		

* Article 2.1 of the Company's 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 member of the Board that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".

Ms. Corinne LEJBOWICZ

Age as of 31 December 2020 and nationality:
60 years old, French national

First appointment:
4 November 2019
(effective 21 November 2019)

Expiry of the current term of office:
2023
(General Shareholders' Meeting approving financial statements for the financial year ending 2022)

Shares held at 31 December 2020*:
500 shares

Membership of 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 of ESCP Europe and Institut d'Études 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 projet 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.

OFFICES HELD IN 2020:

Offices within the FDJ Group:

- ◆ FDJ independent Board member

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 19.2 and 19.4 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 Groupe
- ◆ Director of the Ares group

Listed foreign companies:

n/a

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

- ◆ Director of Lengow (SAS)
- ◆ Director of Bird Office (SAS)
- ◆ Director of Agriconomie.com (SAS)

OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:

- ◆ Director of Minutebuzz (until 2015)
- ◆ Director of Filae (until 2016)
- ◆ Director of Educlever (until 2017)
- ◆ Director of PrestaShop (until 2018)

* Article 2.1 of the Company's 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 member of the Board that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".

Mr. Pierre PRINGUET

<p>Age as of 31 December 2020 and nationality: 70, French national</p> <p>First appointment: 4 November 2019 (effective 21 November 2019)</p> <p>Expiry of the current term of office: 2023 (General Shareholders' Meeting approving financial statements for the financial year ending 2022)</p> <p>Shares held at 31 December 2020*: 1,000 shares</p>	<p>Membership of Board committees:</p> <p>Since 21 November 2019, Mr. Pringuet has been a member of the Audit and Risks Committee and Chairman of the Governance, Nominations and Remuneration Committee.</p> <p>Main activity:</p> <p>Company director</p> <p>Expertise – Experience – Other activities:</p> <p>Mr. Pringuet, a graduate of École Polytechnique and École des Mines. He started his career in the French civil service from 1976 to 1987, where he held various positions at the Ministry of Industry, served within ministerial cabinets under Michel Rocard (Ministry of Planning, then Ministry of Agriculture) and became Director of Agricultural and Food Industries at the Ministry of Agriculture. He joined Pernod Ricard group in 1987 as Development Director, before successively becoming CEO of SEGM, Chairman and CEO for Europe, Co-CEO, Deputy CEO and CEO (from 2000 to 2015).</p>
	<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ Independent director of FDJ and Lead Director of FDJ since 16 December 2020 <p>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 19.2 and 19.4 of the Afep-Medef Code):</p> <p>Listed French limited companies:</p> <ul style="list-style-type: none"> ◆ Vice-Chairman and Lead Member of the Supervisory Board of Vallourec ◆ Lead Director of Capgemini (European Company founded in France) <p>Unlisted French limited companies:</p> <p>n/a</p> <p>Listed foreign companies:</p> <p>n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):</p> <ul style="list-style-type: none"> ◆ Director of Agro Paris Tech ◆ President of Amicale du Corps des Mines ◆ Chairman of the association MichelROCARD.org
	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:</p> <ul style="list-style-type: none"> ◆ Director and Vice-Chairman of the Board of Directors of Pernod Ricard (until 2019) ◆ President of Association Française des Entreprises Privées (AFEP – French Association of Private Enterprises) (until 2017) ◆ Director of Iliad (until July 2020) ◆ Director of Avril Gestion (until June 2020)

* Article 2.1 of the Company's 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 member of the Board that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".

Representative of the French State

Mr. Charles Sarrazin

Age as of 31 December 2020 and nationality:
46, French national

First appointment:
9 March 2020

Expiry of the current term of office:
2 February 2022

(replacing Mr. Bossière, himself replacing Mr. Badirou-Gafari, himself replacing Mr. Reboul appointed on 2 February 2017)

Membership of Board committees:

Mr. Sarrazin is a member of the Audit and Risks Committee and the Governance, Nominations and Remuneration Committee.

Main activity:

Representative of the French State, Director of Services and Finance Investments, French Investment Management Agency, Ministry of the Economy and Finance

Expertise – Experience – Other activities:

International business financing
Economy and finance

OFFICES HELD IN 2020:

Offices within the FDJ Group:

- ◆ Director representing the French State

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 19.2 and 19.4 of the Afep-Medef Code):

Unlisted French limited companies:

- ◆ Director representing the French State on the Board of Directors of La Poste, Chairman of the Audit Committee.
- ◆ Director representing the French State on the Supervisory Board of Arte France, Chairman of the Audit Committee.

French public-sector companies:

- ◆ Director representing the French State on the Board of Directors of France Télévisions

Other bodies:

- ◆ Director representing the French State on the Board of Directors of Bpifrance Investissement and Bpifrance Participations

OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:

- ◆ Director representing the French State on the Board of Directors of CNP Assurances

Directors appointed by the General Meeting on the proposal of the French State

Ms. Ghislaine DOUKHAN

<p>Age as of 31 December 2020 and nationality: 53, French national</p> <p>First appointment: 2 February 2017</p> <p>Expiry of the current term of office: 2022 <i>(General Shareholders' Meeting approving financial statements for the financial year ending 2021)</i></p>	<p>Membership of Board committees: Since 21 November 2019, Ms. Doukhan has been a member of the Audit and Risks Committee.</p> <p>Main activity: Executive Director of Safran Analytics</p> <p>Expertise – Experience – Other activities: Ms. Doukhan graduated from HEC in 1991. She started her career at Snecma, within the International Affairs department (1991 to 2000), before joining the Production Department as Treasury Department Supervisor (2000 to 2004), then as Director of the Testing division within the Technical Department (2004 and 2007). She served as Director of High-Power Engine Programmes at the Civilian Engines division (2007 to 2010), then as Director of the Services and Spare Parts division (2010 to 2015). She joined Safran in 2015 and became Director of Safran Analytics, a new entity dedicated to value creation based on data.</p>
	<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group: ◆ Director of FDJ appointed by the General Meeting on the proposal of the French State</p> <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies: n/a</p> <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign): n/a</p>
	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS: n/a</p>

Mr. Didier TRUTT

Age as of 31 December 2020
and nationality:
60 years old, French national

First appointment:
17 October 2014

Expiry of term of office:
2022
(General Shareholders' Meeting
approving financial statements
for the financial year ending 2021)

Membership of Board committees:

Since 21 November 2019, Mr. Trutt has been a member of the CSR and Responsible Gaming Committee.

Main activity:

Chairman and Chief Executive Officer of IN Group

Expertise – Experience – Other activities:

Mr. Trutt was appointed Chief Executive Officer of IN Group (Imprimerie Nationale) in September 2009. His mandate at the head of Imprimerie Nationale has been acclaimed given his success in transforming the company through digital transformation, return to profitability and expansion of international activities. Having graduated as engineer (École National d'Ingénieurs de Saint-Etienne), Didier Trutt joined Thomson group in 1984, within which he spent a significant amount of time working abroad, particularly in Asia. He is one of the key actors in the transformation of the company from analogue to digital technology.

OFFICES HELD IN 2020:

Offices within the FDJ Group:

- ◆ Director of FDJ appointed by the General Meeting on the proposal of the French State

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 19.2 and 19.4 of the Afep-Medef Code):

Listed French limited companies:

n/a

Unlisted French limited companies:

- ◆ Chairman and Chief Executive Officer of IN Group

Listed foreign companies:

n/a

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

- ◆ Director representing the French State, member of Economic and Strategic Commission at RATP since July 2019
- ◆ French Foreign Trade Advisor since 1992

OFFICES EXPIRED WITHIN THE LAST FIVE YEARS:

- ◆ Director of Centre Technique du Papier (until 2015)

Directors representing employees

Ms. Agnès LYON-CAEN

<p>Age as of 31 December 2020 and nationality: 51, French national</p> <p>First appointment: 12 February 2018</p> <p>Expiry of the current term of office: 2023 <i>(General Shareholders' Meeting approving financial statements for the financial year ending 2022)</i></p>	<p>Membership of Board committees: Since 19 December 2019, Ms. Lyon-Caen has been a member of the Audit and Risks Committee and the Governance, Nominations and Remuneration Committee.</p> <p>Main activity: Project Manager, Governance, Performance and Compliance, FDJ</p> <p>Expertise – Experience – Other activities: Information system infrastructure</p>
	<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group: ◆ Director of FDJ representing employees</p> <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies: n/a</p> <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign): n/a</p>
	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS: n/a</p>

Mr. Philippe PIRANI

<p>Age as of 31 December 2020 and nationality: 59, French national</p> <p>First appointment: 1999</p> <p>Expiry of the current term of office: 2023 <i>(General Shareholders' Meeting approving financial statements for the financial year ending 2022)</i></p>	<p>Membership of Board committees: Since 19 December 2019, Mr. Pirani been a member of the CSR and Responsible Gaming Committee.</p> <p>Main activity: Qualification Integration Officer at FDJ</p> <p>Expertise – Experience – Other activities: Information technology. Point of sales. Employee savings</p>
<p>OFFICES HELD IN 2020:</p>	
<p>Offices within the FDJ Group: ◆ Director of FDJ representing employees</p> <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies: n/a</p> <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign): n/a</p>	
<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS: n/a</p>	

Director representing employee shareholders

Mr. David CHIANESE

<p>Age as of 31 December 2020 and nationality: 51, French national</p> <p>First appointment: 18 June 2020</p> <p>Expiry of the current term of office: 2024 <i>(General Shareholders' Meeting approving financial statements for the financial year ending 2023)</i></p>	<p>Membership of Board committees: Since 16 December 2020, Mr. Chianese is a member of the Audit and Risks Committee.</p> <p>Main activity: Head of Back Office Operations, FDJ</p> <p>Expertise – Experience – Other activities: May 2008 to November 2019: membership of the Board of Directors of FDJ, as secretary of the Central Works Council (CCE).</p>
	<p>OFFICES HELD IN 2020:</p> <p>Offices within the FDJ Group:</p> <ul style="list-style-type: none"> ◆ Director of FDJ representing employee shareholders <p>Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies <i>(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 19.2 and 19.4 of the Afep-Medef Code):</i></p> <p>Listed French limited companies: n/a</p> <p>Unlisted French limited companies: n/a</p> <p>Listed foreign companies: n/a</p> <p>Offices outside the FDJ Group in other types of companies and other groupings (French and foreign): n/a</p>
	<p>OFFICES EXPIRED WITHIN THE LAST FIVE YEARS: n/a</p>

Change in composition of the Board of Directors in 2020



Co-opting of Ms. Françoise Gri by the Board of Directors on 16 December 2020 to replace Ms. Marie-Ange Debon, who had resigned.

Biography of the director whose appointment is proposed to the General Meeting

Co-opting of Ms. Françoise Gri to replace Ms. Marie-Ange Debon

At its meeting of 16 December 2020, the Board of Directors co-opted Ms. Françoise Gri as an independent director to replace Ms. Marie-Ange Debon for the remainder of her term of office.

Ms. Françoise Gri's application was selected following a recruitment process carried out by an external firm. She has

specific expertise in the field of governance due to her 5 years of experience within the High Level Corporate Governance Committee. This expertise is particularly useful to FDJ, a newly listed company, and strengthens the skills of the Governance, Nominations and Remuneration Committee, on which Ms. Françoise Gri now sits.

Presentation of Ms. Françoise Gri

Ms. Françoise Gri is an engineer in computer science and applied mathematics, and a graduate of Ecole Nationale Supérieure d'Ingénieurs de Grenoble (ENSIMAG).

After joining IBM in 1981, Ms. 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 President France, then President France and Southern Europe. From 2013 to 2014, Ms. Françoise Gri was Managing Director of the PVCP Group, before creating a consulting activity.

OFFICES HELD IN 2020

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

Listed French limited companies:

- ◆ Director of Crédit Agricole (since 2012), member of the Audit, Remuneration, Strategy and CSR Committees (end of term in 2023)
- ◆ 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 Supervisory Board of INSEEC-U
- ◆ Director of CACIB (Crédit Agricole Investment Bank)

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):

- ◆ Chairwoman of SASU Françoise Gri Conseil

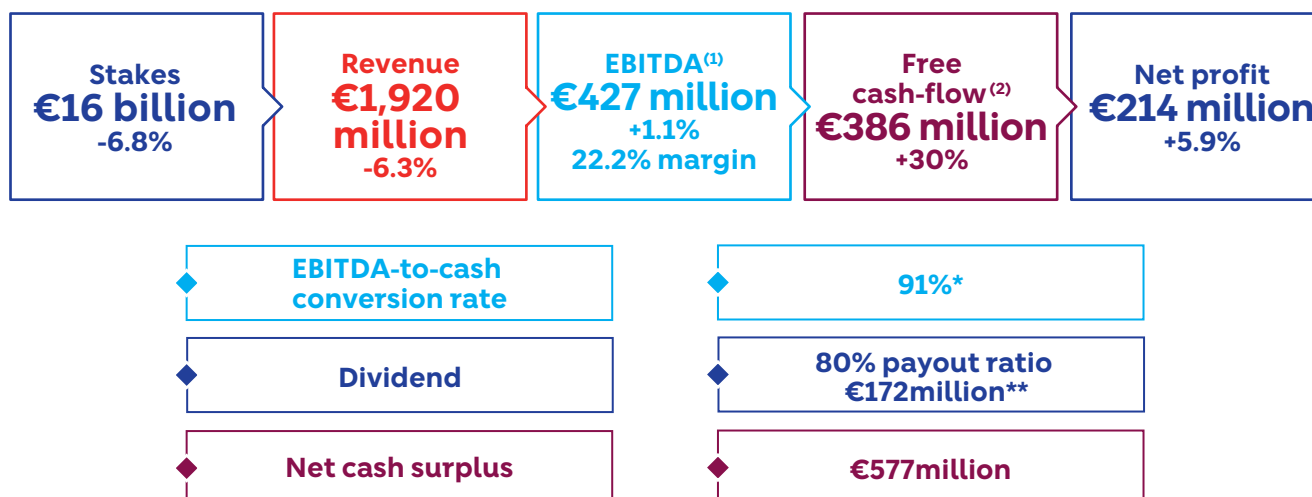
Composition of the Board of Directors following the General Meeting of 16 June 2021

- ◆ 15 directors
- ◆ 50% independent
- ◆ 50% women and 50% men (excluding directors representing employees and employee shareholders)

Subject to the approval of the resolutions that will be put to your vote, with 6 independent members out of the 12 directors (excluding directors representing employees and employee shareholders), half of the members of the Board of Directors will be independent following the General Meeting of 16 June 2021.

Summary of the position of La Française des Jeux Group in 2020 and key figures

In this document, the 2019 data have been adjusted, net of tax, for the new fiscal and regulatory framework effective from the beginning of 2020, the impact of exceptional long lottery cycles, Sporting Group's full-year results, and expenses related to the Group's IPO. Quarterly and half-yearly variations are not adjusted for exceptional long lottery cycles in 2019.



(1) EBITDA: recurring operating income before depreciation & amortisation.

(2) FCF = Free cash flow: EBITDA + net change in working capital - capital expenditure.

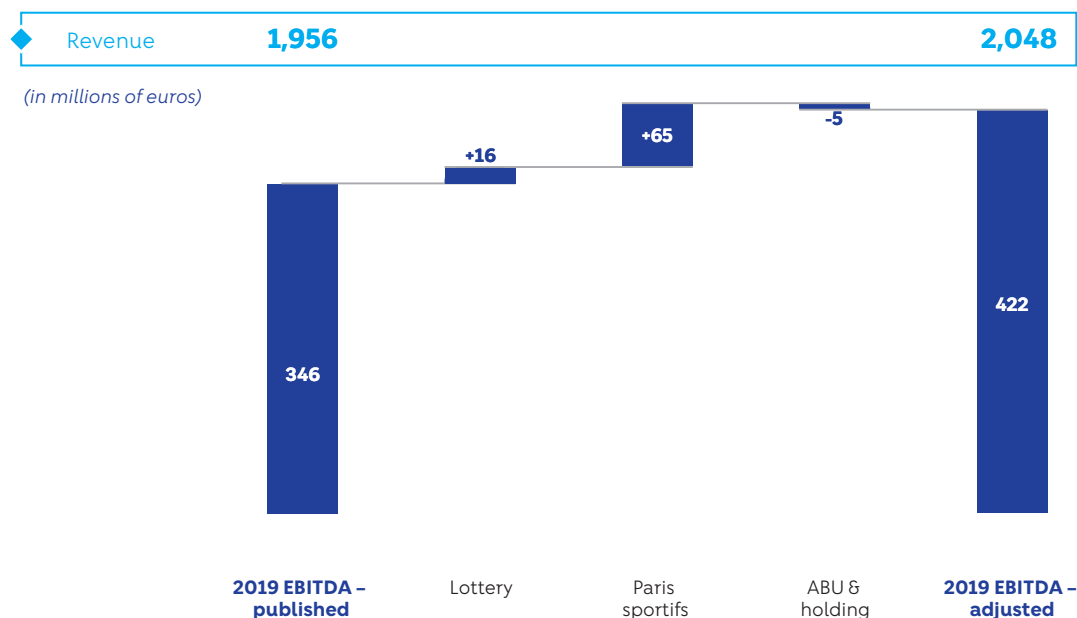
* Adjusted for calendar impacts on gaming working capital and unclaimed prizes.

** Proposed at 16 June AGM.

New fiscal and regulatory framework from Januar 2020

A new fiscal and regulatory framework, stemming notably from France's "Pacte law", became effective on 1 January 2020. On a basis comparable with that of 2020, i.e. applying this framework from 2019, excluding the impact of exceptional long Loto and Euromillions cycles in 2019, and taking into account the

acquisition of Sporting Group over a full year, the FDJ group's adjusted 2019 revenue and EBITDA amount to €2,048 million and €422 million respectively, compared with €1,956 million and €346 million respectively as reported.



Group results

In millions of euros	31.12.2020	31.12.2019 adjusted	Change vs prior-year, adjusted	
Stakes	15,959.2	17,131.0	-1,171.8	-6.8%
Gross gaming revenue (GGR)	5,107.5	5,459.1	-351.7	-6.4%
Net gaming revenue (NGR)	1,878.7	2,008.9	-130.3	-6.5%
Revenue	1,919.6	2,048.5	-128.9	-6.3%
Recurring operating profit	324.7	326.0	-1.3	-0.4%
EBITDA	426.6	422.0	4.6	1.1%
Operating profit	292.7	293.7	-1.0	-0.3%
Net financial income and expense	4.6	20.6	-15.9	-77.4%
Share of net income from joint ventures	1.3	2.0	-0.7	-33.7%
Income tax expense	-85.0	-114.4	29.4	-25.7%
Net profit	213.7	201.8	11.8	5.9%

GGR corresponds to the difference between stakes and winnings.

NGR constitutes the FDJ group's remuneration from gaming, i.e. GGR less public levies on games.

Stakes and revenue

Breakdown of stakes *

<i>In millions of euros</i>	2020	2019 adjusted	Change
Total FDJ	15,959.2	17,131.0	-6.8%
Attributable to Lottery	12,733.1	13,548.7	-6.0%
Instant games	7,718.4	8,204.6	-5.9%
Draw games	5,014.7	5,344.1	-6.2%
Attributable to Sports betting	3,185.7	3,537.8	-10.0%
Digitalised stakes**	3,815.6	3,398.2	+12.3%
Offline stakes	14,424.4	16,033.3	-10.0%

* Stakes reflect wagers by players, and do not constitute the revenue of the FDJ group.

** Digitalised stakes include online and digitalised stakes at the point of sale, i.e. using a digital service/application for their preparation, prior to registration by the distributor.

Stakes recorded by FDJ in 2020 amounted to €16 billion, down 6.8% compared with 2019 due to the health crisis.

The Group's business was affected by the health crisis in 2020, mainly during the first period of lockdown, between 17 March and 11 May. Over that period, the Group's stakes were down nearly 60%, reflecting a decline of more than 90% in sports betting after the cancellation of nearly all sporting events, while lottery, excluding Amigo (which was completely stopped), limited the decline compared with the same period in 2019 to approximately 40%, with the strong growth in digitalised lottery stakes only very partially offsetting the decline in point-of-sale (PoS) activity.

This decline resulted in a mechanical reduction of approximately €200 million in revenue and an estimated impact of approximately €100 million on EBITDA in view of the decline in the variable component of cost of sales (mainly PoS commissions). To limit the impact on its earnings, the Group quickly implemented a savings plan of more than €80 million (i.e. more than 10% of its annual fixed cost). It was fully implemented during the year. The reduction in advertising and promotional expenditure, and above all the media plan in the first half, accounted for the majority of savings. Operating expenses (travel expenses, fees and communication) were also cut, and the sales promotion system was temporarily reduced. The plan did not affect the Group's ability to activate the various levers at its disposal to support the upturn in business in the second half of 2020, in particular the support of commercial operations undertaken (game launches and refreshments, super jackpots, etc.).

From mid-June, the Group's stakes returned to a level broadly in line with that of the same period in 2019 following the gradual resumption of the main sporting competitions from mid-May and the reopening of bars in early June. In the second half, the very different characteristics of the second period of lockdown (from 30 October to 15 December, with bars remaining closed since then) meant that the impact on the Group's results was limited. The main impact was on Amigo, with screens shut down at points of sale. The Group's business recorded growth of 3% overall, driven by persistently strong momentum in sports betting and by the attractiveness of draw games such as Loto and Euromillions, which also benefited from several long cycles, while instant games maintained a comparable level of activity.

The Group's target of 20% digitalised stakes in 2020 was exceeded: the proportion actually reached 24% with the growth of online gaming, mainly in the lottery segment, and the digitalisation of sports betting in points of sale.

Over the year, prizes totalled €10.9 billion, down 7.0%, representing a 68.0% player payout (PPO) ratio, stable compared with 2019. The FDJ group recorded gross gaming revenue (GGR, namely stakes less winnings) down 6.4% at €5.1 billion. Public levies on gaming amounted to €3.2 billion, and their decline mirrored that of stakes.

Net gaming revenue (NGR, i.e. GGR less public levies on games) amounted to €1.9 billion. After taking into account revenue of €41 million from other activities, the FDJ group's 2020 revenue was €1,920 million, compared with €2,048 million in 2019 (down 6.3%).

Segment reporting

31.12.2020

<i>In millions of euros</i>	Lottery BU	Sports Betting BU	Other segments – ABU	Holding company	Total before depr./amort.	Amort./Depr.	Group total
Stakes	12,733	3,186	40	0	15,959		15,959
Gross gaming revenue (GGR)	4,337	769	2	0	5,107		5,107
Net gaming revenue (NGR)	1,492	372	15	0	1,879		1,879
Revenue	1,495	372	52	1	1,920		1,920
Cost of sales	-847	-183	-9	0	-1,039	-40	-1,079
Marketing and communication expenses	-145	-86	-46	-24	-301	-28	-330
Contribution margin	502	103	-3	-23	579	-68	511
General and administrative expenses & other recurring operating income/expense				-152	-152	-34	-186
EBITDA					427		
Depreciation and amortisation						-102	
RECURRING OPERATING PROFIT							325

31.12.2019 adjusted

<i>In millions of euros</i>	Lottery BU	Sports Betting BU	Other segments ABU	Holding company	Total before depr./amort.	Depr./amort.	Group total
Stakes	13,549	3,538	45		17,131		17,131
Gross gaming revenue (GGR)	4,618	841	0		5,459		5,459
Net gaming revenue (NGR)	1,585	407	18		2,009		2,009
Revenue	1,589	407	52	1	2,048		2,048
Cost of sales	-932	-210	-6	0	-1,148	-39	-1,187
Marketing and communication expenses	-147	-96	-43	-31	-318	-26	-344
Contribution margin	509	100	3	-30	583	-65	517
General and administrative expenses & other recurring operating income/expense				-161	-161	-31	-192
EBITDA					422		
Depreciation and amortisation						-96	
RECURRING OPERATING PROFIT							326

The Group is structured into three operating segments: two Business Units (BU), Lottery and Sports Betting, and the Acceleration Business Units (ABU), encompassing three developing activities (International, Payment & Services, and Entertainment) with cross-cutting support functions (notably customer, distribution and information technology) and the holding company, which

mainly covers overheads. The contribution margin is one of the key performance indicators for these segments. It is the difference between segment revenue, cost of sales (including PoS commissions), and marketing and communication expenses (excluding depreciation and amortisation) allocated to them.

Lottery

Although lottery revenue was down 5.9% at €1,495 million, control of operating expenses (down 8% at €992 million) enabled the contribution margin to stabilise at more than €500 million, or 33.6% of revenue, an increase of 1.5 point compared with 2019.

Change in the cost of sales (down €85 million or 9.1%), mainly PoS commissions, reflects the drop in point-of-sale stakes over the period.

The virtual stability of marketing and communication costs (€145 million in 2020, down €2 million or 1.5% compared with 2019) is attributable to the increase in customer service costs, mainly digital costs, and expenses for developing the games offering, while advertising and promotional expenses declined, reflecting the savings plan implemented by the Group over the year.

Sports Betting

The BU's revenue was down just 8.5% on a 10% decline in Sports Betting stakes over the year, with an average annual PPO of 75.9%, down 0.4 percentage point compared with 2019 following unexpected sporting results, especially at the end of the year. The significant decline in operating expenses, down 12% at €269 million, resulted in a virtually stable contribution margin of €103 million, or 27.7% of revenue, an increase of 3.1 points from 24.6% in 2019. The first half was marked by a low PPO and savings on promotional campaigns. The PPO increased in the second half. Despite increased advertising at the year-end, operating expenses remained below those of the prior year.

Cost of sales amounted to €183.1 million in 2020, down €26.9 million or 12.8% compared with 2019. It corresponds mainly to PoS commissions, which vary in line with PoS stakes.

In addition, the cancellation of part of sporting competitions early in 2020 resulted in a sharp fall in betting rights⁽¹⁾, as well as sales promotion costs, mainly related to the cancellation of promotional events for the network.

Marketing and communication costs (€86.1 million in 2020) were down €10.3 million compared with 2019. After growth in the first quarter (campaigns on apps, Super Pactole Loto Foot in February, welcome bonus on PSEL), average monthly media expenditure was reduced by nearly 80% in the second quarter of 2020 before picking up again with the resumption of competitions. Firmer business momentum in the second half was accompanied by an increase in advertising and promotion expenditure.

Adjacent activities and holding company

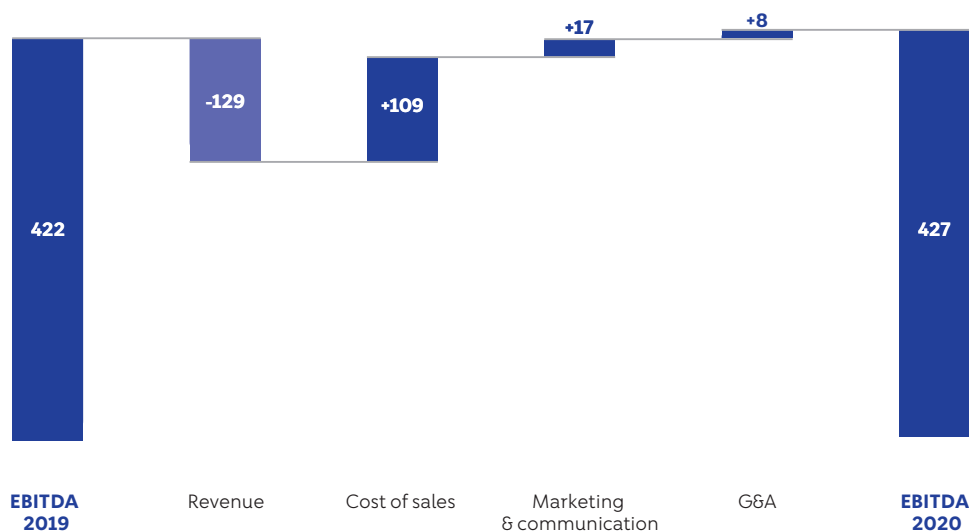
The ABUs or adjacent activities (International, Payment & Services and Entertainment) recorded revenue of €52 million, stable compared with 2019. Their stability masks contrasting trends, with an increase in revenues from international B2B activity offsetting the decline in Sporting Group's business in the wake of the shortage of the betting offer in the first half of 2020. The ABU contribution margin was a negative €3 million in 2020, compared with a positive €3 million in 2019, mainly due to the decline in Sporting Group's business as a result of the health situation and the maintenance of IT expenditure in points of sale as part of the development of the Payment & Services activity.

Holding company costs amounted to €176 million in 2020, compared with €192 million in 2019, a decline of €16 million or 8.1%. Their reduction chiefly reflects the effects of the savings plan on corporate advertising and promotional expenses (reduced advertising and sponsorship expenses).

(1) Since the liberalisation of the online gaming market, France has opted to specifically protect sports events by introducing the concept of the "right to bet" as set out in the French Sports Code (Code du sport). Under this principle, sporting federations and event organisers have the right to operate the sports events or competitions that they organise. This right includes the right to authorise betting on their sports events and competitions, in return for remuneration from betting operators (generally a percentage of the stakes recorded for the competition in question).

EBITDA

(in € million)



Revenue	20.6%	22.2%
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The increase in online stakes had an accretive effect on the Group's gross margin (revenue less cost of sales).

Cost of sales totalled to €1,079 million, down 9.1%. PoS commissions, which are correlated with stakes recorded in the network, came to €772 million. Other costs of sales were down, mainly due to the reduction in other variable costs linked to changes in activity (purchases of gaming materials, betting rights), as well as the temporary reduction in the sales promotion system during periods of lockdown.

Marketing and communication expenses include advertising and design costs, as well as development and operating costs, especially IT, games and services. Their slight decline (-4.2% to €330 million) is attributable to the sharp reduction in advertising and promotional expenditure (-16.2%), particularly for the media plan in connection with the suspension of the marketing calendar in the second quarter. Expenses for the development of the games and services offer continued to rise (+5.5%), in keeping with the Group's strategy.

General and administrative expenses were down 5.5% at €172.5 million in the year to end-December 2020, under the effect of the reduction in operating expenses (travel costs, fees, etc.) achieved within the framework of the savings plan.

The Group's recurring operating profit thus totalled €324.7 million in 2020, down €1.3 million or 0.4% compared with 2019.

The increase in net depreciation and amortisation (€6 million to €102 million) is attributable chiefly to the amortisation in the Group's financial statements of exclusive rights to operate games over a full year, as opposed to seven months in 2019.

EBITDA, which is recurring operating profit adjusted for depreciation and amortisation, amounted to €427 million, an increase of €4.6 million or 1.1% compared with 2019. The EBITDA margin reached 22.2% in 2020, an increase of 1.6 points. This performance was made possible by the implementation of the Group's savings plan of more than €80 million vs its budget (€40 million vs 2019), half of which related to advertising and promotional expenditure.

Net profit

Other non-recurring operating income and expenses amounted to negative €32 million, mainly including asset impairment (€25.8 million) and restructuring expenses related to the discontinuation of Sporting Group's proprietary trading activity at the end of 2019 (€4.4 million). In 2019, they amounted to negative €32 million, of which €22 million in asset impairment.

Operating profit amounted to €292.7 million, compared with €293.7 million in 2019.

The financial result amounted to €4.6 million, compared with €20.6 million in 2019. Its variation is attributable chiefly to change in the financial markets, securities measured at fair value having generated a gain of €3.4 million in 2020, compared with

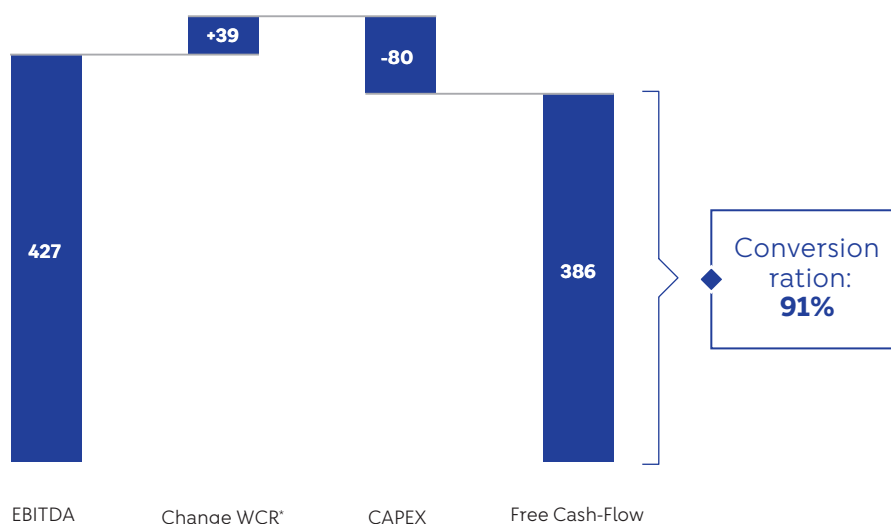
€11.1 million in 2019, and the increase in the cost of financial debt to €5.4 million, compared with €2.3 million in 2019, reflecting the syndicated loan of €380 million to finance the securing of exclusive operating rights.

The Group's income tax expense (€85 million in 2020, compared with €114.4 million in 2019) was down due to the decline in pre-tax profit and a short-term tax-deductible loss related to the liquidation of Sporting Group companies acquired by the Group in 2019. The effective tax rate was 28.6% in 2020, compared with 36.2% in 2019.

Consolidated net profit for 2020 accordingly amounted to €213.7 million, compared with €201.8 million in 2019 (+5.9%).

EBITDA to cash conversion ratio and net cash surplus

(in € million)



* Change in working capital adjusted for calendar impact on public levies, PoS network, winnings due and unclaimed prizes.

In 2020, change in working capital, adjusted for calendar impact on public levies, PoS network, winnings due and unclaimed prizes, amounted to €39 million.

The Group's investments amounted to €80 million, compared with €67 million in 2019, excluding €112 million related to the acquisition of Sporting Group. They mainly cover investments in IT and point-of-sale equipment. The change in normative surplus

working capital (adjusted for calendar impacts and unclaimed prizes) was €39 million. Based on EBITDA of €427 million, free cash flow amounted to €386 million, up from €297 million in 2019, with an EBITDA to cash conversion ratio of 91%.

At the end of December 2020, the net cash surplus, one of the indicators representing the Group's net cash position, was €577 million and FDJ has more than €1 billion in available cash.

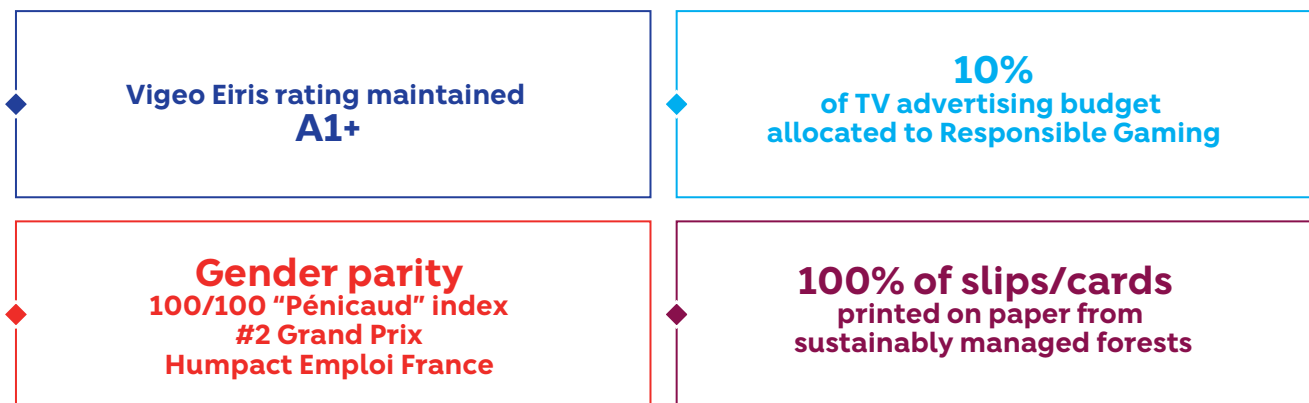
Economic and social contribution

A STRONG ECONOMIC AND SOCIAL CONTRIBUTION



With a contribution of €5.2 billion to 2020 GDP and 50,800 jobs created or safeguarded, including 20,400 in the network of 30,000 FDJ points of sales, the Group has maintained a significant economic and social contribution.

REAFFIRMATION AND ASSESMENT OF THE CSR COMMITMENTS



Its CSR commitments have also been reaffirmed and assessed:

- ◆ FDJ is the first company in the French gaming sector to have subjected its CSR commitments and governance system to an independent rating process;
- ◆ for several years, FDJ has been rated by Vigeo Eiris, a non-financial rating agency, subsidiary of Moody's. Vigeo has assigned FDJ an A1+ rating, placing the Group among the top 5% of global companies rated by the agency. FDJ is the first company in the French gaming sector to have subjected its CSR commitments and governance system to an independent rating process, and to have it reviewed annually;
- ◆ to raise public awareness of the ban on gambling for under-18s, FDJ has pledged to devote 10% of its television space

purchase budget to Responsible Gaming and, in particular, to the prevention of underage gambling;

- ◆ after obtaining a score of 99/100 in 2019 on the gender equality index introduced by the Avenir Professionnel law in 2018, FDJ obtained a score of 100/100 in 2020.

A Stakeholders Committee' has been created to monitor the implementation of the six commitments taken alongside the publication of the raison d'être. Its members represent the diversity of FDJ's stakeholders or have expertise in areas of interest to the Group. It is chaired by Rose-Marie Van Lerberghe, former Executive Director of AP-HP and former Chairwoman of Korian. The Committee met for the first time at the beginning of December, by videoconference.

2021 outlook

Driven by its omnichannel strategy, FDJ is confident in its ability to combine medium-term growth with a high level of profitability.

Due to the uncertainties and the changing nature of the situation, FDJ will provide its 2021 outlook as soon as possible. However, FDJ confirms its payout target of 80% of the consolidated net income for 2021, subject to approval by the Annual General Meeting.

Dividends

FDJ's Board of Directors, meeting on Thursday 11 February, approved the Group's 2020 financial statements. It proposes to the Annual General Meeting of 16 June 2021 a dividend of 0.90 euro per share, to be paid on 23 June 2021.

Agenda of the Combined Annual General Meeting of 16 June 2021

Resolutions presented to the Ordinary General Meeting

1. Approval of the parent company financial statements for the year ended 31 December 2020.
2. Approval of the consolidated financial statements for the year ended 31 December 2020.
3. Appropriation of earnings for the year ended 31 December 2020 and determination of the dividend.
4. Approval of regulated agreements referred to in Articles L.225-38 et seq. of the French Commercial Code.
5. Ratification of the co-optation of Ms. Françoise Gri as an independent director.
6. Reappointment of Deloitte & Associés as Statutory Auditor.
7. Non-reappointment of BEAS as Alternate Auditor.
8. Approval of the information relating to the remuneration of the corporate directors for the year ended 31 December 2020, as described in the corporate governance report pursuant to I. of Article L.22-10-9 of the French Commercial Code, in accordance with I. of Article L.22-10-34 of the French Commercial Code.
9. Approval of the items of remuneration paid during or awarded in respect of the year ended 31 December 2020 to Stéphane Pallez, Chairwoman and Chief Executive Officer, in accordance with II. of Article L.22-10-34 of the French Commercial Code.
10. Approval of the items of remuneration paid during or awarded in respect of the year ended 31 December 2020 to Charles Lantieri, Deputy Chief Executive Officer, in accordance with II. of Article L.22-10-34 of the French Commercial Code.
11. Approval of the remuneration policy for the corporate directors, in accordance with II. of Article L.22-10-8 of the French Commercial Code.
12. Authority to be given to the Board of Directors to trade in the Company's shares under the terms of Article L.22-10-62 of the French Commercial Code.

Resolutions presented to the Extraordinary General Meeting

13. Introduction into the Articles of Association of the possibility for the Board of Directors to take decisions by way of written consultation of directors under the conditions set by law and the regulations in force.
14. Delegation of authority to the Board of Directors to issue ordinary shares and/or other securities giving immediate or deferred access to the capital of the Company or one of its subsidiaries, with preferential subscription rights.
15. 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 a public offering (other than those referred to in section 1 of Article L.411-2 of the French Monetary and Financial Code).
16. 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.
17. Authority to be given to the Board of Directors in the event of an issue without preferential subscription rights pursuant to the fifteenth and sixteenth resolutions, to set the issue price in accordance with the terms set by the General Meeting, within the limit of 10% of the capital per year.
18. 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.
19. Delegation of authority to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or other items.
20. 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.
21. 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 offer initiated by the Company.
22. 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.
23. Authority to be given to the Board of Directors to reduce the capital by cancelling shares purchased by the Company pursuant to Article L.22-10-62 of the French Commercial Code.

Resolutions presented to the Ordinary General Meeting

24. Powers for formalities.

Texts of resolutions and explanatory statement

Resolutions presented to the Ordinary General Meeting

EXPLANATORY STATEMENT

The purpose of the **first and second resolutions** is to allow you to approve the parent company financial statements and then the consolidated financial statements of FDJ, as presented in chapters 4 and 5 of the annual financial report.

In 2020, FDJ SA recorded stakes of €15,918.8 million and revenue of €1,885.2 million. The Company's operating income was €344.3 million and its net profit was €215.4 million.

In 2020, the Group recorded stakes of €15,959.2 million and revenue of €1,919.6 million. It generated recurring operating income of €324.7 million and EBITDA of €426.6 million.

The consolidated net profit was €213.7 million.

FIRST RESOLUTION

(Approval of the parent company financial statements for the year ended 31 December 2020)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the management report of the Board of Directors (including the Board of Directors' corporate governance report in the annexes) and the report of the Statutory Auditors on the annual financial statements, approves the financial statements for the year ended 31 December 2020, as presented, as well as the transactions reflected in those financial statements or summarised in those reports, which show a net profit of €215,447,625.86.

Consequently, the General Meeting gives the members of the Board of Directors full and unreserved discharge for the performance of their duties during the said year.

The General Meeting approves the total amount of non-deductible expenses and charges referred to in paragraph 4 of Article 39 of the French General Tax Code, amounting to €484,570.60, and the related corporate tax charge of €155,174.04.

SECOND RESOLUTION

(Approval of the consolidated financial statements for the year ended 31 December 2020)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the consolidated financial statements for the year ended 31 December 2020, the report of the Board of Directors on the management of the Group included in the management report in accordance with Article L.233-26 of the French Commercial Code, and the report of the Statutory Auditors on the consolidated financial statements, approves the consolidated financial statements for the year ended 31 December 2020, as well as the transactions reflected in those financial statements or summarised in those reports.

EXPLANATORY STATEMENT

The purpose of the **third resolution** is to allocate the profit for the year, i.e. €215,447,625.86.

We remind you that the Articles of Association provide for an allocation to a special reserve to cover operational risks potentially arising at any time during the life cycle of games, and which must represent 0.3% of stakes. However, no further allocation to that reserve is required as a result of the decline in stakes in the year ended 31 December 2020.

Consequently, distributable earnings for 2020 amount to €215,447,625.86, from which it is proposed to pay a dividend of €171,900,000, i.e. €0.90 per share. The payment of the dividend is scheduled for 23 June 2021.

The balance of €43,547,625.86 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:

In euros	Dividend per share	Total dividend
2017	€650 *	€130,000,000
2018	€610 *	€122,000,000
2019	€0.45	€85,950,000

* On the basis of 200,000 shares, corresponding to the number of shares comprising the Company's capital before the 955-for-1 stock split approved by the General Meeting of 4 November 2019 within the framework of FDJ's initial public offering.

THIRD RESOLUTION

(Appropriation of earnings for the year ended 31 December 2020 and determination of the dividend)

The General Meeting, ruling under the conditions of quorum and majority required for ordinary general meetings, notes that:

- ◆ the result for the year ended 31 December 2020 is a net profit of €215,447,625.86;

- ◆ no further allocation to the special reserve is required as a result of the decline in stakes in the year ended 31 December 2020;
- ◆ the retained earnings account has a positive balance;
- ◆ and, consequently, the distributable 2020 profit amounts to €215,447,625.86.

The Meeting resolves, on the proposal of the Board of Directors, to allocate the profit for the year as follows:

Net profit for 2020	€215,447,625.86
Allocation to the special reserve	-€
Distributable profit for 2020	€215,447,625.86
Proposed dividend	€171,900,000.00
i.e., per share	€0.90
Allocation to the optional reserve	€43,547,625.86

The Meeting accordingly sets the dividend for the year ended 31 December 2020 at €0.90 per share.

The ex-dividend date on Euronext Paris will be 21 June 2021, and the dividend will be paid in cash on 23 June 2021.

The dividend is entirely eligible, on option, for the 40% reduction mentioned in point 2 of paragraph 3 of Article 158 of the French General Tax Code.

In the event that, on the date of payment, FDJ holds some of its own shares, the sum corresponding to the amount of the dividend not paid in respect of those shares will be allocated to retained earnings.

In accordance with the law, the General Meeting notes that dividends paid in respect of the previous three years were as follows:

(in euros)	Dividend per share	Total dividend
2017	€650 *	€130,000,000
2018	€610 *	€122,000,000
2019	€0.45	€85,950,000

* On the basis of 200,000 shares, corresponding to the number of shares comprising the Company's capital before the 955-for-1 stock split approved by the General Meeting of 4 November 2019 within the framework of FDJ's initial public offering.

EXPLANATORY STATEMENT

No new agreement of the nature referred to in Article L.225-38 of the French Commercial Code was concluded and/or authorised during the past year, in accordance with the information mentioned in the Statutory Auditors' special report.

In voting on the **fourth resolution**, you are asked to take note of this fact.

FOURTH RESOLUTION

(Approval of regulated agreements referred to in Articles L.225-38 et seq. of the French Commercial Code)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having

reviewed the Statutory Auditors' special report mentioning the absence of new agreements of the nature referred to in Article L.225-38 et seq. of the French Commercial Code for the year ended 31 December 2020, takes note of that fact.

EXPLANATORY STATEMENT

In voting on the **fifth resolution**, you are asked to ratify the co-optation of Ms. Françoise Gri as a director.

The Board of Directors, at its meeting of 16 December 2020, decided, on the recommendation of the Governance, Nominations and Remuneration Committee, to co-opt Ms. Françoise Gri to replace Ms. Marie-Ange Debon for the remainder of her term, i.e. until the end of the General Meeting to be held in 2023 to approve the financial statements for the year ending 31 December 2022. The Board of Directors, on the recommendation of the Governance, Nominations and Remuneration Committee, has classified Ms. Françoise Gri as an independent director.

The Board of Directors would thus comprise 15 members, including 6 independent directors from among the 12 taken into account for the calculation (the 2 directors representing employees and the director representing employee shareholders not being taken into account for the calculation of the proportion of independent directors). It would be made up of 6 women, or 50% of the directors (excluding the 2 directors representing employees and the director representing employee shareholders).

FIFTH RESOLUTION

(Ratification of the co-optation of Ms. Françoise Gri as an independant director)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors on the text of the draft resolutions, ratifies the co-optation of Françoise Gri as

director to replace Marie-Ange Debon, who has resigned, made by the Board of Directors at its meeting of 16 December 2020.

Consequently, Ms. Françoise Gri will exercise her functions for the remainder of her predecessor's term, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2022.

EXPLANATORY STATEMENT

The terms of one Statutory Auditor and one Alternate Auditor expire with the approval of the 2020 financial statements.

In voting on the **sixth resolution**, you are asked, on the recommendation of the Audit and Risks Committee, to reappoint Deloitte & Associés as Statutory Auditor for a period of six years, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

As the total duration of the terms of Deloitte & Associés as Statutory Auditor has not reached the maximum ⁽¹⁾, the recommendation of the Audit and Risks Committee did not require the implementation of a selection procedure, in accordance with the provisions of Order 2016-315 of 17 March 2016 on statutory auditors.

In voting on the **seventh resolution**, you are asked, on the recommendation of the Audit and Risks Committee:

- (i) not to reappoint BEAS as Alternate Auditor;
- (ii) not to appoint a new Alternate Auditor.

Since 11 December 2016, when the Sapin II. law came into force, the appointment of an alternate auditor has only been required if the auditor is a natural person or a one-person company (Article L.823-1, par. 2 of I. of the French Commercial Code).

However, the Company's Statutory Auditor is a legal entity and Article 22 of the Company's Articles of Association does not require the appointment of an Alternate Auditor.

SIXTH RESOLUTION

(Reappointment of the Statutory Auditor)

As the term of Deloitte & Associés, Statutory Auditor, expires at the end of this General Meeting, the General Meeting, voting under the quorum and majority conditions required for ordinary general meetings and having reviewed the report of the Board of Directors, resolves to reappoint Deloitte & Associés as Statutory Auditor for a further period of six years, i.e. until the end of the General Meeting held to approve the financial statements for the year ending 31 December 2026.

The General Meeting acknowledges that it has been informed that the auditor has not been involved in any contribution or merger transaction involving the Company or the companies it controls during the last two years.

SEVENTH RESOLUTION

(Non-reappointment of the Alternate Auditor)

As the term of BEAS, Alternate Auditor, expires at the end of this General Meeting, the General Meeting, voting under the quorum and majority conditions required for ordinary general meetings and having reviewed the report of the Board of Directors, resolves:

- ◆ not to reappoint BEAS as Alternate Auditor.
- ◆ not to appoint a new Alternate Auditor, in accordance with the legal provisions in force and the provisions of Article 22 of the Company's Articles of Association.

(1) For FDJ and taking into account the existence of joint audit with PricewaterhouseCoopers: 24 years from FDJ's IPO on 20 November 2019.

EXPLANATORY STATEMENT

The purpose of the eighth to eleventh resolutions is to submit to you:

- ◆ by **resolutions 8, 9 and 10**, information concerning and the items of the remuneration paid during or awarded in respect of the year ended 31 December 2020 to the corporate directors (*known as the “ex-post vote” on 2020 remuneration*);
- ◆ by **resolution 11**, the remuneration policy for the corporate directors for 2021 (*known as the “ex-ante vote” on the remuneration policy for 2021*)

Resolutions 8 to 10: ex-post vote:

- ◆ in **resolution 8**, 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 2020.

This information is set out in greater detail in section 1.1.3 of the corporate governance report pursuant to I. of Article L.22-10-9 of the French Commercial Code.

The summary table below sets out the remuneration paid or awarded to Stéphane Pallez during or in respect of 2019 and 2020:

Stéphane Pallez, Chairwoman and CEO	2019		2020	
	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed remuneration	€274,884 gross	€274,884 gross	€320,004 gross	€293,337 gross *
Annual variable remuneration *	€66,581 gross	€60,000 gross	€78,400 gross**	€66,581 gross
Exceptional remuneration	€40,000 gross	None	None	€40,000 gross
Attendance fees	None	None	None	None
Valuation of options granted during the year	None	None	None	None
Valuation of performance shares awarded during the year	None	None	None	None
Value of the other long-term remuneration plans	None	None	None	None
Benefits in kind	€5,604	€5,604	€5,247	€5,247
TOTAL	€387,069	€340,488	€403,651	€405,165

* After the deduction of one month's fixed remuneration (€26,667 gross), which the executive corporate directors waived in a gesture of solidarity in the context of the health crisis. The annual gross reference salary over 12 months is €320,004.

** The variable remuneration to be received by Stéphane Pallez in 2021 in respect of 2020 represents 24,5% of the annual fixed remuneration due, i.e. €320,004, in accordance with the decision of the Board of Directors on 11 February 2021.

Details on the items of remuneration for 2020 are provided below in the section on the ninth resolution.

The summary table below sets out the remuneration paid or awarded to Charles Lantieri during or in respect of 2019 and 2020:

Charles Lantieri, Deputy Chief Executive Officer	2019		2020	
	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed remuneration	€213,448 gross	€213,448 gross	€248,004 gross	€227,337 gross *
Annual variable remuneration	€51,578 gross	€47,000 gross	€60,760 gross**	€51,578 gross
Exceptional remuneration	€30,000 gross	None	None	€30,000 gross
Attendance fees	None	None	None	None
Valuation of options granted during the year	None	None	None	None
Valuation of performance shares awarded during the year	None	None	None	None
Value of the other long-term remuneration plans	None	None	None	None
Benefits in kind	€4,483	€4,483	€4,487	€4,487
TOTAL	€299,509	€264,931	€313,251	€313,402

* After the deduction of one month's fixed remuneration (€20,667 gross), which the executive corporate directors waived in a gesture of solidarity in the context of the health crisis. The annual gross reference salary over 12 months is €248,004.

** The variable remuneration to be received by Charles Lantieri in 2021 in respect of 2020 represents 24,5% of the annual fixed remuneration due, i.e. €248,004, in accordance with the decision of the Board of Directors on 11 February 2021.

Details on the items of remuneration for 2020 are provided below in the section on the tenth resolution.

The summary table below sets out the remuneration due to the Company's directors for 2019 and 2020.

Non-executive corporate directors	Amounts paid for financial year 2019 *	Amounts paid for financial year 2020**
Name: Didier Trutt⁽¹⁾		
Remuneration as Board member	€10,324	€36,975
Other remuneration	-	-
Name: Ghislaine Doukhan⁽¹⁾		
Remuneration as Board member	€11,509	€42,075
Other remuneration	-	-
Name: Catherine Delmas-Comolli⁽¹⁾ (until 21 November 2019)		
Remuneration as Board member	€6,462	-
Other remuneration	-	-
Name: Henri Serres⁽¹⁾ (until 21 November 2019)		
Remuneration as Board member	€10,439	-
Other remuneration	-	-
Name: UBFT		
Remuneration as Board member	€14,485	€37,500
Other remuneration	-	-
Name: FNAME		
Remuneration as Board member	€9,222	€18,000
Other remuneration	-	-
Name: Marie-Ange Debon (since 21 November 2019)		
Remuneration as Board member	€5,128	€44,468
Other remuneration	-	-
Name: Françoise Gri (since 16 December 2020)		
Remuneration as Board member	-	€2,438
Other remuneration	-	-
Name: Fabienne Dulac (since 21 November 2019)		
Remuneration as Board member	€5,128	€41,922
Other remuneration	-	-
Name: Xavier Girre⁽²⁾		
Remuneration as Board member	€10,256	€67,500
Other remuneration	-	-
Name: Corinne Lejbowicz (since 21 November 2019)		
Remuneration as Board member	€5,128	€51,500
Other remuneration	-	-
Name: Pierre Pringuet (since 21 November 2019)		
Remuneration as Board member	€7,692	€64,500
Other remuneration	-	-
Name: Prédica (since 18 June 2020)		
Remuneration as Board member	-	€16,855
Other remuneration (non-voting director)	-	€16,000

* Amounts due in respect of the 2019 financial year and paid in 2020 before deduction of the amounts withheld for tax and social security contributions

** Amounts due in respect of 2020 that will be paid in 2021 before deduction of the amounts withheld for tax and social security contributions.

(1) Amount after repaying of 15% to the French State.

(2) Amount after repaying of 100% to the French State until 21 November 2019.

Non-executive corporate directors	Amounts paid for financial year 2019 *	Amounts paid for financial year 2020**
Name: Mélanie Joder (until 21 November 2019)		
Remuneration as Board member	€0	
Other remuneration		
Name: Agnès Lyon-Caen		
Remuneration as Board member	N/A	N/A
Other remuneration		
Name: Philippe Pirani		
Remuneration as Board member	N/A	N/A
Other remuneration		
Name: Michel Durand (until 13 December 2019)		
Remuneration as Board member	N/A	N/A
Other remuneration		
Name: Xavier Lehongre (until 21 November 2019)		
Remuneration as Board member	N/A	N/A
Other remuneration		
Name: David Chianese (since 18 June 2020)		
Remuneration as Board member	-	N/A
Other remuneration		
Name: Charles Sarrazin⁽³⁾ (since 09 March 2020)		
Remuneration as Board member	-	€0
Other remuneration		
Name: Emmanuel Bossière⁽³⁾ (from 03 September 2019 to 09 March 2020)		
Remuneration as Board member	€0	€0
Other remuneration		
Name: Schwan Badirou-Gafari⁽³⁾ (until 03 September 2019)		
Remuneration as Board member	€0	€0
Other remuneration		
TOTAL	€95,773	€439,734

* Amounts due in respect of the 2019 financial year and paid in 2020 before deduction of the amounts withheld for tax and social security contributions

** Amounts due in respect of 2020 that will be paid in 2021 before deduction of the amounts withheld for tax and social security contributions.

(3) Amount after repaying of 100% to the French State.

In accordance with I. of Article 8 of Order 2014-948 applicable until 21 November 2019 and in accordance with the new provisions of the Articles of Association in force since 22 November 2019, the directors eligible for the allocation of remuneration are the director representing the French State and the directors appointed by the General Meeting of the Company's shareholders, excluding (i) directors who are employees of the Company and (ii) the Chairwoman and Chief Executive Officer, the Board having noted her waiver of the right to receive directors' fees.

The methods for allocating the remuneration (formerly directors' fees) of the directors in force for 2020 are the same as those described in the section "Criteria for distributing the annual amount allocated to Board members" in subsection 1.1.2.1 of the corporate governance report.

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.

After noting the number of meetings of the Board of Directors and the committees during the past year and that the total remuneration package was €600,000 (on an annual basis), the Board of Directors, at its meeting of 11 February 2021, allocated the directors' remuneration as shown in the table above.

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.

No commitments were made to directors corresponding to components 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 **resolutions 9 and 10**, you are asked to approve the remuneration paid to or awarded for the year ended 31 December 2020 to Stéphane Pallez, Chairwoman and Chief Executive Officer (resolution 9) and Charles Lantieri, Deputy Chief Executive Officer (resolution 10).

The items of this remuneration are described in detail in subsection 1.1.3.1. of the corporate governance report. 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

Fixed remuneration for 2020: €320,004

The fixed remuneration of Stéphane Pallez for 2020 was approved by the General Meeting of 18 June 2020 after having been adopted by the Board of Directors at its meeting of 19 March 2020 on the proposal of the Governance, Nominations and Remuneration Committee.

The fixed remuneration of Ms. Pallez was increased by 16% compared with that of 2019.

In 2020, to contribute to the solidarity shown by FDJ employees, FDJ's executive corporate directors, Ms. Pallez and Mr. Lantieri, decided to waive one month of their fixed annual remuneration (based on one month's gross salary, i.e., €26,667 for Ms. Pallez and €20,667 for Mr. Lantieri). Half of the amount of the month's salary was used to reduce the Company's expenses, and the other half was allocated to foundations (Fondation de France and the FDJ Foundation for actions in favour of the most vulnerable people and healthcare staff).

Variable remuneration for 2019: €78,400

The Chairwoman and CEO's annual variable portion could reach €80,000 (without outperformance), i.e. 25% of her fixed remuneration for 2020. In the event of the achievement of the outperformance targets, the maximum annual variable part could reach €104,000 for 2020.

Stéphane Pallez's variable remuneration was based on 5 criteria (3 quantitative and 2 qualitative) giving a total of 100 points in nominal terms and potentially giving rise to an outperformance totalling 130 points if the objectives of the quantitative criteria (EBITDA, revenue and free cash flow) were exceeded:

- ◆ Three quantitative criteria (representing 60% of variable compensation in nominal terms and 90% in the event of outperformance):
 - ◆ actual Group EBITDA margin vs budgeted Group EBITDA margin,
 - ◆ actual Group revenue vs budgeted Group revenue,
 - ◆ actual free cash flow vs budgeted free cash flow.

For each criterion, the Board has set a target, corresponding to the amount entered in the budget. A formula is used to calculate the amount of variable remuneration owed by counting, based on the financial year's consolidated financial statements, the actual level met compared to the target. If the target is exceeded, the value of the variable remuneration is adjusted upwards, within the maximum limit set for each criterion. In the event of performance exceeding the target set, the value of the variable portion is adjusted upwards within the limit of a maximum set for each criterion. If the performance is below the lower limit set for each target, the variable remuneration for that criterion is equal to zero.

However, the Board of Directors, at its meeting of 19 March 2020, specified that, in view of the unprecedented health situation in France, it may exceptionally, with regard to the annual variable remuneration: adjust the weighting, the triggering threshold and the percentage of the maximum attainable of the criteria presented to take into account the crisis, and to correct its effects on the said performance criteria, taking into account the quality of the management of this exceptional situation.

As a result, the Governance, Nominations and Remuneration Committee, at its meeting of 11 December 2020, proposed to the Board of Directors to adjust the quantitative economic criteria by restating the 2020 budget and actual figures for the revenue and EBITDA of the FDJ offers that were at stopped or virtually stopped during the spring lockdown period, namely Amigo and sports betting.

Based on this restatement, these quantitative criteria were met in the proportion of 60%, implying the award of a total of 60 points, as follows:

- ◆ actual Group EBITDA margin vs budgeted Group EBITDA margin: 45% achievement rate, with or without restatement;
- ◆ actual Group revenue vs budgeted Group revenue: 0% achievement rate, with or without restatement;
- ◆ actual free cash flow vs budgeted free cash flow: 15% achievement rate with restatement, vs 9% without restatement.

- ◆ Two qualitative criteria (representing 40% of the variable compensation):
 - ◆ Responsible Gaming: in view of the quantitative and qualitative information presented, the CSR and Responsible Gaming Committee awarded 23 out of 25 points for the Responsible Gaming criterion;
 - ◆ Governance: the Governance, Nominations and Remuneration Committee found that this criterion was met in the proportion of 100% and awarded 15 points.

Thus, 38% of the qualitative criteria were met and a total of 38 points were awarded.

The Board of Directors therefore set, on the recommendation of the Governance, Nominations and Remuneration Committee, the achievement rate at 98% (implying entitlement to 98% of the variable portion).

The Company did not have to make use of the possibility of requesting the return of variable remuneration during 2020 under the provisions of Article L.22-10-9 of the French Commercial Code.

Benefits in kind

Stéphane Pallez was provided with professional communication equipment (telephone, laptop), the services of a driver and a company car representing benefits in kind amounting to €5,247 for 2020, as well as the possibility of using a package of hours of personalised legal advice on a professional basis. She did not use any in 2020.

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

Fixed remuneration for 2020: 248,004 euros

The fixed remuneration of Charles Lantieri for 2020 was approved by the General Meeting of 18 June 2020 after having been adopted by the Board of Directors at its meeting of 19 March 2020 on the proposal of the Governance, Nominations and Remuneration Committee.

The fixed remuneration of Mr. Lantieri was increased by 16% compared with that of 2019.

In 2020, to contribute to the solidarity shown by FDJ employees, FDJ's executive corporate directors, Ms. Pallez and Mr. Lantieri, decided to waive one month of their fixed annual remuneration (based on one month's gross salary, i.e., €26,667 for Ms. Pallez and €20,667 for Mr. Lantieri). Half of the amount of the month's salary was used to reduce the Company's expenses, and the other half was allocated to foundations (Fondation de France and the FDJ Foundation for actions in favour of the most vulnerable people and healthcare staff).

Variable remuneration for 2020: 60,760 euros

The Deputy Chief Executive Officer's annual variable portion could reach €62,000 (without outperformance), i.e. 25% of his fixed remuneration for 2020. In the event of the achievement of the outperformance targets, the maximum annual variable part could reach €80,600.

The variable remuneration of Charles Lantieri was based on the same quantitative and qualitative criteria as those set for Stéphane Pallez.

The Board of Directors decided, on the recommendation of the Governance, Nominations and Remuneration Committee, that the rate of achievement of these criteria was as follows: 98% (allowing for 98% of the variable portion).

The Company did not have to make use of the possibility of requesting the return of variable remuneration during 2020 under the provisions of Article L.22-10-9 of the French Commercial Code.

Benefits in kind

Charles Lantieri was provided with professional communication equipment (telephone, laptop) and a company car representing benefits in kind amounting to €4,487 for 2020, as well as the possibility of using a package of hours of personalised legal advice on a professional basis. He took a total of 20 hours of personalised legal advice, i.e. €8,180 excluding VAT, in 2020.

Resolution 11: ex-ante vote:

The purpose of the **eleventh resolution** is to ask you to approve the remuneration policy applicable to FDJ's corporate directors for 2021.

This policy is described in detail in subsection 1.1.2 of the corporate governance report. It concerns both the two executive corporate directors (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 executive corporate directors.

Annual fixed remuneration

The Chairwoman and CEO

The Board of Directors proposes setting the annual fixed remuneration of the Chairwoman and CEO for 2021 at €320,004, subject to your approval.

The Deputy Chief Executive Officer

The Board of Directors proposes setting the annual fixed remuneration of the Deputy Chief Executive Officer for 2021 at €248,000, subject to your approval.

Annual variable remuneration

In accordance with the provisions of II. of Article L.22-10-34 of the French Commercial Code, the items of variable remuneration of the executive corporate directors due for 2021 may only be paid after approval by the General Meeting called to approve the financial statements for the year ending 31 December 2021.

The majority (60%) is based on **quantitative economic performance** criteria, with a balance between growth and performance. These quantitative criteria aim to reflect the Company's targets in respect of growth (revenue), and operational and financial performance (EBITDA margin, EBITDA-to-cash conversion rate).

Only the quantitative economic criteria are subject to **outperformance**, in a maximum proportion of 150%.

The weighting given to the **CSR and responsible gaming** criterion (25%) reflects both the strategy and market recommendations (principles recommended in the Afep-Medef Code).

		2021	
Quantitative economic criteria	60%	30%	2021 Group EBITDA margin
		20%	2021 Group revenue
		10%	2021 EBITDA to cash conversion ratio
Qualitative multicriteria	40%	25%	CSR/Responsible Gaming
		15%	Governance

The Chairwoman and CEO

The annual variable portion of the Chairwoman and CEO's remuneration if the objectives are achieved would thus be €149,776, i.e. 47% of her fixed remuneration for 2021. If the objectives giving rise to outperformance are achieved, the maximum annual variable portion would reach €194,709, i.e. 61% of her fixed remuneration for 2021.

The Deputy Chief Executive Officer

The annual variable portion of the Deputy Chief Executive Officer, if the objectives are achieved, would thus be €116,076, i.e. 47% of his fixed remuneration for 2021. If the objectives giving rise to outperformance are achieved, the maximum annual variable portion would reach €150,899, i.e. 61% of his fixed remuneration for 2021.

As in 2020, the Board of Directors may, in accordance with III. of Article L.22-10-8 of the French Commercial Code, adjust the weighting, the triggering threshold and the maximum percentage attainable of the annual variable remuneration criteria described above to take into account the Covid-19 health crisis if it continues into 2021, and to correct its effects on those performance criteria, taking into account the quality of the management of this exceptional situation.

Long-term variable remuneration

The long-term variable remuneration takes the form of an award of performance shares in accordance with the 24th resolution adopted by the General Meeting on 4 November 2019. 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 granted to the executive corporate directors will not exceed 15% of this amount, as was indicated in the 2019 corporate governance report.

This long-term variable remuneration is meant to incentivise the ECDs to achieve the Company's long-term performance in order to create value while remaining consistent with the interests of stakeholders, particularly shareholders.

This grant will be made after the General Meeting of 16 June 2021 and will be subject to a vesting period of 3 years, with performance conditions. In this allocation, the executive corporate directors will have to comply with: (i) the commitment to retain 20% of the shares acquired annually for the duration of their office; (ii) the commitment not to engage in hedging transactions during their office and the formalisation of this commitment by appropriate means.

Performance criteria

The allocation of performance shares in 2021 will be based on the following 5 criteria

Financial criterion	30%	Cumulative Group EBITDA 2021 +2022 +2023
	15%	Cumulative Earnings Per Share (EPS) 2021 +2022 +2023
Shareholder return criteria	15%	Total shareholder return – TSR ♦ TSR relative companies in the same sector (7.5%) ♦ TSR relative SBF 120 restated (7.5%)
Strategic criterion	20%	2023 identified stakes ratio
CSR/Responsible Gaming criterion	20%	2022 Vigeo rating

♦ **Criterion 1:** Cumulative Group EBITDA over the period 2021-2022-2023. ⁽¹⁾ As a % of the sum of Group EBITDA 2021, 2022 and 2023 set in the business plan.

weight: 30%, threshold: 15%, maximum achievable: 45%

♦ **Criterion 2:** Cumulative earnings per share for the years 2021-2022-2023 (based on 191 million shares)

weight: 15%, threshold: 7.5%, maximum achievable: 22.5%. As a % of the sum of 2021, 2022 and 2023 EPS based on the 2021, 2022 and 2023 net profit set in the business plan.

♦ **Criterion 3:** Total shareholder return (TSR):

- ♦ TSR relative to comparable companies: Flutter, Entain, Tabcorp, OPAP, Kindred, Betsson, 888, SG and IGT ⁽²⁾

weight: 7.5%, threshold: 3.75%, maximum achievable: 11.25%

- ♦ FDJ is 1st: 150%
- ♦ FDJ is 2nd: 125%
- ♦ FDJ is 3rd: 100%
- ♦ FDJ is 4th: 75%
- ♦ FDJ is 5th: 50%
- ♦ Beyond: 0%

- ♦ TSR relative to the SBF 120 adjusted for financials, real estate and energy, i.e. 24 stocks out of 120 ⁽²⁾

weight: 7.5%, threshold: 3.75%, maximum achievable: 11.25%

- ♦ FDJ is in the first quartile (1st to 24th): 150%
- ♦ FDJ is between the first quartile and the median (from 25th to 47th): linear interpolation
- ♦ FDJ is on the median (48th): 50%
- ♦ FDJ is below the median (from 49th to 96th): 0%

♦ **Criterion 4:** Level of identified stakes ⁽³⁾ 2023. Target = level of identified stakes 2023 set in business plan

weight: 20%, threshold: 10%, maximum achievable: 30%

♦ **Criterion 5:** CSR/Responsible Gaming assessment based on the Vigeo Eiris 2022 non-financial rating (available at the end of March 2023), depending on the achievement of an A1+ rating, its change versus 2020, and its position compared with companies in the same sector

weight: 20%, maximum achievable: 25%

(1) Excluding the impact of key new projects not included in the budget, such as external growth, subject to approval by the Board of Directors, and excluding any major decisions taken between 2021 and 2023.

(2) Reference price: average price in Q4 2023 vs average price in Q4 2020; dividend reinvested.

(3) (stakes made on fdj.fr (monopoly) and parionssport.fr (competitive) + stakes made at points of sale by identified players)/total stakes.

Maximum awardable amount

The value of the performance shares granted to each executive corporate director, estimated at the grant date (2021), would represent a maximum of 40.5% of their overall 2021 remuneration with objectives fully achieved (fixed remuneration +100% annual variable +100% long-term variable)⁽¹⁾ and 47.4% including outperformance (fixed remuneration + maximum annual variable + maximum long-term variable).⁽²⁾ The performance shares will only be delivered after a 3-year vesting period and subject to performance conditions.

Lock-up obligation until end of term

In accordance with the provisions of the French Commercial Code, the executive corporate directors will be required to retain a number of performance shares set by the Board of Directors at the time of the grant decision until the end of their term. This number of shares to be held corresponds to 20% of the shares included in the 2021 award.

Condition of presence

The permanent vesting of the performance shares is subject to a condition of presence at the final vesting date of the performance shares, as provided for all recipients, including the two ECDs, save for the exceptions laid out by the plan's regulations (particularly in the event of death, disability or retirement).

In accordance with the provisions of the Afep-Medef Code, the Board of Directors may decide, where appropriate, to waive the pro rata presence condition for the two executive corporate directors (except in the case of dismissal for misconduct or serious cause) provided that this decision is made public and justified. 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 think of the long term when taking action.

Other multi-year remuneration mechanisms

In 2021, the ECDs are not receiving any other long-term or multi-year remuneration mechanisms.

Other benefits and remuneration components

Benefits in kind: the two ECDs receive a company car and a fixed number of hours of specialised legal advice.

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

Neither of the executive corporate director receives any remuneration for directorships in the Company or in Group companies.

(1) $100\% \times \text{fixed annual remuneration} / (100\% + 47\% + 100\%) \times \text{fixed annual remuneration} = 40.5\%$.

(2) $145\% \times \text{fixed annual remuneration} / (100\% + 61\% + 145\%) \times \text{fixed annual remuneration} = 47.4\%$.

EIGHTH RESOLUTION

(Approval of the information relating to the remuneration of the corporate directors for the year ended 31 December 2020, as described in the corporate governance report pursuant to I. of Article L.22-10-9 of the French Commercial Code, in accordance with I. of Article L.22-10-34 of the French Commercial Code)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, approves, pursuant to I. of Article L.22-10-34 of the French Commercial Code, the information mentioned in the Board of Directors' corporate governance report, as described in I. of Article L.22-10-9 of the French Commercial Code and mentioned in this report in section 1.1.3 as well as in the Board of Directors' report to the General Meeting relating to the items of remuneration of the corporate directors in respect of the year ended 31 December 2020.

NINTH RESOLUTION

(Approval of the items of remuneration paid during or awarded in respect of the year ended 31 December 2020 to Stéphane Pallez, Chairwoman and Chief Executive Officer, in accordance with II. of Article L.22-10-34 of the French Commercial Code)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, approves, pursuant to II. of Article L.22-10-34 of the French Commercial Code, the fixed, variable and exceptional items comprising the total remuneration and benefits of any kind paid during the year ended 31 December 2020 or awarded in respect of that year to Stéphane Pallez, as presented in sub-section 1.1.3.1.2 of the Board of Directors' corporate governance report, as well as in the Board of Directors' report to the General Meeting.

TENTH RESOLUTION

(Approval of the items of remuneration paid during or awarded in respect of the year ended 31 December 2020 to Charles Lantieri, Deputy Chief Executive Officer, in accordance with II. of Article L.22-10-34 of the French Commercial Code)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, approves, pursuant to II. of Article L.22-10-34 of the French Commercial Code, the fixed, variable and exceptional items comprising the total remuneration and benefits of any kind paid during the year ended 31 December 2020 or awarded in respect of that year to Charles Lantieri, as presented in sub-section 1.1.3.1.3 of the Board of Directors' corporate governance report, as well as in the Board of Directors' report to the General Meeting.

ELEVENTH RESOLUTION

(Approval of the remuneration policy for the corporate directors, in accordance with II. of Article L.22-10-8 of the French Commercial Code)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the Board of Directors' corporate governance report and in accordance with the provisions of II. of Article L.22-10-8 of the French Commercial Code, approves the items of the remuneration policy for the corporate directors for 2021, as presented in subsection 1.1.2.1 of that report, as well as in the Board of Directors' report to the General Meeting.

EXPLANATORY STATEMENT

In voting on the **twelfth resolution**, you are asked to renew the authority 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 authority 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 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 15 April 2021, 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 authorization 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.

TWELFTH RESOLUTION

(Authority to be given to the Board of Directors to trade in the Company's shares under the terms of Article L.22-10-62 of the French Commercial Code)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, authorises the Board of Directors, with the option to sub-delegate under the conditions set by law, in accordance with the provisions of Article L.22-10-62 of the French Commercial Code and Regulation No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, to have the Company buy back its own shares with a view to:

- (i) holding and subsequently delivering shares (in exchange, as payment or otherwise) within the framework of external growth within a limit of 5% of the number of shares comprising the share capital; or
- (ii) delivering shares upon the exercise of rights attached to securities giving access to the capital by way of redemption, conversion, exchange, presentation of a warrant or in any other manner; or
- (iii) granting or selling shares within the framework of employee profit-sharing or with a view, in any permitted form, of granting or selling shares to employees and/or corporate directors of the Company and/or its group, in particular as part of any stock option, free share or company or group savings plans, or

(iv) cancelling all or part of the shares thus purchased, under the conditions provided for in Article L.22-10-62 of the French Commercial Code, subject to the adoption of the twenty-second resolution of this General Meeting or any similar resolution; or

(v) promoting the secondary market for or the liquidity of the Company's shares through an investment services provider under liquidity agreements in accordance with the market practice recognised by the Autorité des Marchés Financiers.

Purchases of the Company's shares may be made for a number of shares such that:

- ◆ the number of shares purchased by the Company as part of the buyback programme does not exceed 10% of the shares comprising the Company's share capital, at any time, that percentage being applied to share capital adjusted to reflect transactions affecting it subsequent to this General Meeting; in accordance with the provisions of Article L.22-10-62 of the French Commercial Code, the number of shares taken into account for the calculation of the 10% limit corresponds to the number of shares purchased less the number of shares sold during the term of the authorisation when the shares are purchased to promote liquidity under the conditions defined in the general regulation of the Autorité des Marchés Financiers; and
- ◆ the number of shares that the Company holds at any time does not exceed 10% of the shares comprising the Company's capital.

The purchase, sale, transfer or exchange of these shares may be carried out, on one or more occasions, by any means permitted by the regulations in force. Such means include, in particular, over-the-counter transactions, block sales, sales with right of repurchase and the use of any derivative financial instrument, whether traded on a regulated market or over-the-counter, and the implementation of option strategies (purchase and sale of call and put options and any combination thereof in compliance with the applicable regulations). The portion of the buyback programme that may be effected by block trading may cover the entire programme.

These transactions may be carried out at such times as the Board of Directors may determine. However, (i) the Board of Directors may not use this authority during a public offer for the Company, and (ii) the Board of Directors shall ensure the suspension of the execution of any liquidity agreements entered into by the Company during the execution of stabilisation measures within the meaning of regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, as well as during a public offer or a pre-offer period and until the closing of the offer, when the Company is the initiator of the offer.

The General Meeting resolves that the maximum purchase price per share shall be equal to €70 excluding purchase costs.

Pursuant to Article R.225-151 of the French Commercial Code, the General Meeting sets the maximum total amount allocated to the above-authorized share buyback programme at €700 million.

The General Meeting delegates to the Board of Directors the power to adjust the aforementioned maximum purchase price in the event of transactions involving the Company's share capital in order to take account of the impact of such transactions on the value of the share.

The General Meeting grants all powers to the Board of Directors to decide and implement this authority, to specify, if necessary, the terms thereof, and to carry out the buyback programme, with the option to delegate under the conditions set by law, and in particular to allocate and, where applicable, reallocate the shares purchased for one of the objectives of the programme to one or more of its other objectives, to place any stock market orders, to conclude any agreement, to keep registers of share purchases and sales, to make all declarations, in particular to the Autorité des Marchés Financiers and any other authority that may replace it, to complete all formalities and, generally, to do whatever is necessary.

The General Meeting sets the period of validity of this authority at 18 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 18 June 2020 in its twelfth resolution.

Resolutions presented to the Extraordinary General Meeting

EXPLANATORY STATEMENT

In voting on the **thirteenth resolution**, you are asked to allow, under the Articles of Association, the Board of Directors to take decisions by way of written consultation of the directors in a certain number of cases.

The law of 19 July 2019 (which came into force on 21 July 2019) allows the Articles of Association of a société anonyme to authorise Boards of Directors to take certain decisions relating to its own powers by written consultation (without a face-to-face meeting), in accordance with Article L.225-37 of the French Commercial Code. Such cases are limited to the following decisions:

- ◆ provisional appointment of directors in the event of a vacancy caused by the death or resignation of a director or when the number of directors is below the minimum set in the Articles of Association, or when the Board no longer includes any proportion of directors prescribed by law;
- ◆ authorisation of sureties, endorsements and guarantees given by the Company;
- ◆ decisions taken on delegation of the Extraordinary General Meeting to amend the Articles of Association to align them with legal and regulatory provisions;
- ◆ calling of general meetings;
- ◆ transfers of the registered office within the same "département".

As this method of consultation can only be provided for by a clause in the Articles of Association, it is proposed that the Article "Resolutions of the Board of Directors and Minutes" of the Company's Articles of Association be amended and that a paragraph be added to Article 16.1, which would read as follows:

"16.1 The Board of Directors shall meet when convened by its Chairman, as often as the interests of the Company require and, in any event, at least four times a year, either at the registered office or in any other place indicated in the notice of meeting. The Chairman may invite the directors to meetings of the Board of Directors by any means, including by e-mail.

When the Board has not met for more than two months, at least a third of its members can require the Chairman to convene a meeting on a specific agenda, or can convene a meeting themselves, stating the agenda for the meeting.

The Board of Directors may also take decisions by means of written consultation of the directors under the conditions laid down by the legal and regulatory provisions in force."

THIRTEENTH RESOLUTION

(Introduction into the Articles of Association of the possibility for the Board of Directors to take decisions by way of written consultation of directors under the conditions set by law and the regulations in force)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors to the General Meeting, resolves:

- (i) to use the option newly offered by Article L.225-37 of the French Commercial Code and to allow the Board of Directors

to take the decisions referred to in paragraph 3 of the said Article by means of written consultation;

- (ii) to amend the Article "Resolutions of the Board of Directors and Minutes" of the Company's Articles of Association by adding the following text to Article 16.1 as its final paragraph:

"The Board of Directors may also take decisions by means of written consultation of the directors under the conditions laid down by the legal and regulatory provisions in force."

The rest of the Article is unchanged.

EXPLANATORY STATEMENT

The **fourteenth to twenty-second resolutions** are so-called "financial resolutions" commonly adopted by shareholders of listed companies.

They are delegations of authority and authorizations 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 capital increase. 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 resolution 19, 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 authorizations 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	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 <i>The preferential subscription right gives all shareholders the right to subscribe for the share capital increase, in proportion to their interest.</i> <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> <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>	20% of the share capital + €700 million in nominal value of debt securities Set up of a Global Cap of 20% of the share capital	The Global Cap of 20% is a maximum overall ceiling for capital increases that may be carried out by virtue of this resolution and the fifteenth, sixteenth, seventeenth, eighteenth, twentieth, twenty-first and twenty-second resolutions.	26 months
15	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 a public offering (other than those referred to in section 1 of Article L.411-2 of the French Monetary and Financial Code). <i>This resolution allows the Board of Directors to increase the share capital with suppression of 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> <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>	10% of the share capital + €700 million in nominal value of debt securities	Deducted from the Global Cap of resolution 14 <i>This resolution contains a sub-ceiling 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>	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><i>This resolution is very similar to the preceding one, but allows the Board of Directors to reserve the issue for a limited circle of people or for institutional investors.</i></p>	<p>10% of the capital +€700 million in nominal value of debt securities</p>	<p>Deducted from the Global Cap of resolution 14 and the sub-Cap of resolution 15</p> <p><i>As this resolution provides for the suppression 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 suppression of preferential subscription rights</i></p>	26 months
17	<p>Authority 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 suppression 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 seventeenth 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 resolutions 15 and 16 Within the limit of 10% of the share capital of the Company</p>	<p>Ceiling provided for in the resolution pursuant to which the issue is made, as well as the Global Cap set in resolution 14</p>	26 months
18	<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>	<p>Limit provided by the applicable regulation (i.e. 15% of the initial issue at the date hereof)</p>	<p>Ceiling provided for in the resolution pursuant to which the issue is made, as well as the Global Cap set in the resolution 14</p>	26 months
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>	<p>Cap fixed at the amount that can be legally incorporated</p>	<p>Not deducted from the Global Cap of resolution 14 or any other ceiling</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 authorizes 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 suppression 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 resolution 14 and the sub-Cap of resolution 15</p> <p><i>As this resolution provides for the suppression 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 suppression of preferential subscription rights</i></p>	26 months
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 (including 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 resolution 14 and the sub-Cap of resolution 15</p> <p><i>As this resolution provides for the suppression 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 suppression of preferential subscription rights</i></p>	26 months
22	<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><i>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.</i></p> <p><i>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 authorize 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.</i></p>	Within the limit of 1% of the share capital of the Company	<p>Deducted from the Global Cap of resolution 14 and the sub-Cap of resolution 15</p> <p><i>As this resolution provides for the suppression 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 suppression of preferential subscription rights</i></p>	26 months

FOURTEENTH RESOLUTION

(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)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors in accordance with the provisions of the French Commercial Code, and in particular Articles L.225-129 et seq. and L.228-91 et seq.,

1. delegates to the Board of Directors its authority, with the option to sub-delegate under the conditions set by law, to increase the share capital, on one or more occasions, in the proportions and at the times it sees fit, in France and/or outside France and/or on the international market, by way of public offering (other than those referred to in section 1 of Article L.411-2 of the French Monetary and Financial Code), either in euros, or in any other currency or monetary unit established by reference to several currencies, with elimination of shareholders' preferential rights, of (i) ordinary shares of the Company or (ii) any securities of any kind whatsoever issued for valuable consideration or free of charge, governed by Articles L.228-91 et seq. of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a specific date, to ordinary shares to be issued by the Company or by a company in which it directly or indirectly owns more than half of the capital, subject to the authorisation of the Company in which the rights are exercised. Subscription for the Company's shares and other securities may be made either in cash or by offsetting receivables;
2. resolves to set the limits of the amounts of the issues authorised in the event that the Board of Directors uses this delegation of authority as follows:
 - (a) the maximum nominal amount of the immediate or deferred capital increases that may be carried out pursuant to this delegation of authority is set at 20% of the capital on the date of this meeting,
 - (b) the maximum overall nominal amount of the capital increases, whether immediate or deferred, that may be carried out pursuant to this delegation of authority and those granted by the fifteenth, sixteenth, seventeenth, eighteenth, twentieth, twenty-first and twenty-second resolutions of this General Meeting is set at 20% of the capital on the date of this meeting (the "Global Cap"),
 - (c) to the above ceilings shall be added, where applicable, the nominal amount of the shares that may be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares,
 - (d) the maximum overall nominal amount of immediate and/or future debt securities that may be issued pursuant to this delegation of authority in accordance with the provisions of Articles L.228-91, L.228-92 and L.228-93 of the French Commercial Code and the delegation of authority granted by the fifteenth, sixteenth, seventeenth, eighteenth, twentieth, twenty-first and twenty-second resolutions of this General Meeting is set at €700 million or the equivalent value of that amount. It being specified that the ceilings referred to in (c) and (d) are autonomous and distinct from the amount of debt securities whose issue is approved or authorised by the Board of Directors in accordance with Article L.228-40 of the French Commercial Code as well as the amount of debt securities giving the right to the allocation of other debt securities or giving access to existing equity securities, the issue of which is approved or authorised by the Board of Directors in accordance with the last paragraph of Article L.228-92, the last paragraph of Article L.228-93 or under the conditions referred to in Article L.228-36-A of the French Commercial Code;
3. sets the period of validity of this delegation of authority at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 18 June 2020 in its fourteenth resolution;
4. in the event that the Board of Directors makes use of this delegation of authority:
 - (a) resolves that the issue(s) shall be reserved in preference to the shareholders, who may subscribe on an irreducible basis in proportion to the number of shares they hold at the time, and notes that the Board of Directors may institute a reducible subscription right,
 - (b) resolves that, if the subscriptions on an irreducible basis and, where applicable, on a reducible basis have not covered the entire issue of shares or securities as defined above, the Board of Directors may use the various options provided for by law, in the order it shall determine, including offering to the public all or part of the shares or, in the case of securities giving access to the share capital, of the said securities that have not been subscribed, in France and/or outside France and/or on the international market,
 - (c) resolves that issues of warrants for the subscription of shares in the Company may be carried out by subscription offer under the conditions described above, but also by way of free allocation to the owners of existing shares,
 - (d) resolves that in the event of free allocation of stand-alone warrants, the Board of Directors shall have the power to decide that fractional allocation rights shall not be tradable and that the corresponding securities shall be sold, and
 - (e) notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving access to the Company's capital;

5. resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, and in particular to set the conditions of issue, subscription and payment, to record the completion of the resulting capital increases and to make the corresponding amendments to the Articles of Association, and in particular to:
- (a) determine, as appropriate, the terms for exercising the rights attached to the shares or securities giving access to the capital or to debt securities, determine the terms for exercising rights, where applicable, for conversion, exchange, redemption, including by delivery of assets of the Company such as securities already issued by the Company; provide, where applicable, that the shares delivered in conversion, exchange, redemption or otherwise may be new and/or existing shares,
 - (b) decide in the event of the issue of debt securities, whether they shall be subordinated or not (and, if so, their subordination rank, in accordance with the provisions of Article L.228-97 of the French Commercial Code), set their interest rate (in particular fixed or variable interest, or zero coupon or indexed), their term (fixed or indefinite) and other terms of issue (including the granting of guarantees or securities) and redemption (including redemption by delivery of assets of the Company); such securities also being subject to repurchase on the stock market or to a purchase or exchange offer by the Company; set the conditions under which these securities shall give access to the capital of the Company and/or of the companies in which it directly or indirectly owns more than half of the capital; modify, during the life of the securities concerned, the terms referred to above, in compliance with the applicable formalities,
 - (c) at its sole initiative, charge the costs of the capital increase against the amount of the premiums relating thereto and deduct from that amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each capital increase,
 - (d) determine and make all adjustments intended to take into account the impact of transactions on the Company's capital, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, a reduction of the capital, or any other transaction affecting shareholders' equity, and determine the terms under which the rights of holders of securities giving access to the capital will be preserved, where applicable, and
 - (e) in general, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or any formalities following the capital increases carried out;
6. notwithstanding the foregoing, resolves that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

FIFTEENTH RESOLUTION

(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 a public offering (other than those referred to in section 1 of Article L.411-2 of the French Monetary and Financial Code))

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, in accordance with the provisions of the French Commercial Code, in particular Articles L.225-127, L.225-128, L.225-129, L.225-129-2, L.225-135, L.225-136 and L.228-91 et seq.:

1. delegates to the Board of Directors its authority, with the option to sub-delegate under the conditions set by law, to increase the share capital, in the proportions and at the times it sees fit, on one or more occasions, in France and/or outside France, either in euros or in any other currency or monetary unit established by reference to several currencies, by issuing, without preferential rights (i) ordinary shares of the Company or (ii) any securities of any kind whatsoever issued for valuable consideration or free of charge, governed by Articles L.228-91 et seq. of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a specific date, to ordinary shares to be issued by the Company or by a company in which it directly or indirectly owns more than half of the capital, subject to the authorisation of the company in which the rights are exercised. Subscription for the shares and other securities may be made either in cash or by offsetting receivables;
2. delegates to the Board of Directors, subject to the authorisation of the General Meeting of the company in which the rights are exercised, its power to (i) authorise the issue, by companies in which the Company directly or indirectly holds more than half of the share capital, of securities giving access to the Company's capital, and (ii) decide to issue shares or securities giving access to the Company's capital resulting therefrom;
3. resolves to set the limits of the amounts of the issues authorised in the event that the Board of Directors uses this delegation of authority as follows:
 - (a) the maximum nominal amount of the immediate and/or deferred capital increases that may be carried out pursuant to this delegation of authority is set at 10% of the capital as of the date hereof; the capital increases carried out under the sixteenth, seventeenth, eighteenth, twentieth, twenty-first and twenty-second resolutions being deducted from this ceiling, it being specified that to the above ceiling shall be added, where applicable, the nominal amount of the shares that may be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares,

- (b) the maximum nominal amount of the immediate and/or deferred capital increases that may be carried out pursuant to this delegation of authority shall be deducted from the amount of the Global Cap provided for in 2(b) of the fourteenth resolution of this General Meeting;
- (c) the maximum overall nominal amount of immediate and/or future debt securities that may be issued pursuant to this delegation of authority in accordance with the provisions of Articles L.228-91, L.228-92 and L.228-93 of the French Commercial Code may not exceed the ceiling of €700 million or the equivalent value of that amount;
- (d) the maximum total nominal amount of immediate and/or future debt securities that may be issued pursuant to this delegation of authority in accordance with the provisions of Articles L.228-91 and L.228-92 of the French Commercial Code shall be deducted from the amount of the Global Cap set in 2(d) of the fourteenth resolution of this General Meeting; it being specified that this ceiling is autonomous and distinct from the amount of debt securities whose issue is decided or authorised by the Board of Directors in accordance with Article L.228-40 of the French Commercial Code as well as the amount of debt securities giving the right to the allocation of other debt securities or giving access to existing equity securities, the issue of which is decided or authorised by the Board of Directors in accordance with the last paragraph of Article L.228-92, the last paragraph of Article L.228-93 or under the conditions referred to in Article L.228-36-A of the French Commercial Code;
4. sets the period of validity of the delegation of authority covered by this resolution at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 18 June 2020 in its fourteenth resolution;
5. resolves to cancel shareholders' preferential subscription rights to the securities to be issued under this resolution, while allowing the Board of Directors, pursuant to Article L.22-10-51 of the French Commercial Code, to grant shareholders, for a period and according to the terms it shall determine in accordance with the applicable legal and regulatory provisions, and for all or part of an issue carried out, a priority subscription period not giving rise to the creation of tradable rights and which must be exercised in proportion to the number of shares owned by each shareholder and which may be supplemented by a reducible subscription right; in the event that the amount of the issue exceeds 10% of the Company's share capital on the date of the decision to issue, the Board of Directors shall be obliged to grant the shareholders, for a period and according to the terms it shall determine in accordance with the applicable legal and regulatory provisions and for the entire issue carried out, a priority subscription period;
6. notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving deferred access to the Company's capital;
7. resolves that, in accordance with Articles L.22-10-52 and R.22-10-32 of the French Commercial Code:
- (a) the issue price of ordinary shares issued directly shall be at least equal to the minimum amount provided for by the laws and regulations in force on the date of issue (i.e., to date, the weighted average of the prices of the last three trading days before the start of the public offering within the meaning of regulation (EU) 2017/1129 of 14 June 2017, possibly reduced by a maximum discount of 10%) (including for public offerings referred to in Article L.411-2-1 of the French Monetary and Financial Code),
- (b) the issue price of the securities giving access to the capital shall be such that the amount received immediately by the Company, plus any amount that may be received subsequently by the Company, is, for each share issued as a result of the issue of these securities, at least equal to the minimum subscription price defined in the preceding paragraph,
- (c) the conversion, redemption or generally the transformation into shares of each security giving access to the capital shall be made, taking into account the nominal value of said security, in a number of shares such that the amount received by the Company, for each share, is at least equal to the minimum subscription price as defined for the issue of the shares, in this same resolution;
8. resolves that if the subscriptions of the shareholders and the public have not covered all of an issue of ordinary shares and/or securities, the Board of Directors may use, in the order it shall determine, one or other of the following options:
- ◆ limit the issue to the amount of subscriptions under the conditions provided for by the law in force at the time of the use of this delegation of authority,
 - ◆ freely distribute all or part of the unsubscribed securities among the persons of its choice;
9. resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, and in particular to set the conditions of issue, subscription and payment, to record the completion of the resulting capital increases and to make the corresponding amendments to the Articles of Association, and in particular to:
- (a) determine, as appropriate, the terms for exercising the rights attached to the ordinary shares and/or securities giving access to the capital that may be issued pursuant to this delegation of authority, in accordance with the provisions of Articles L.228-91, L.228-92 and L.228-93 of the French Commercial Code, determine the terms for exercising rights, where applicable, for conversion, exchange, redemption, including by delivery of assets of the Company such as securities already issued by the Company; provide, where applicable, that the shares delivered in conversion, exchange, redemption or otherwise may be new and/or existing shares,

- (b) decide, in the event of the issue of debt securities, whether they shall be subordinated or not (and, if so, their subordination rank, in accordance with the provisions of Article L.228-97 of the French Commercial Code), set their interest rate, including fixed or variable interest, or zero coupon or indexed, provide for their term to be fixed or indefinite and other terms of issue, including the granting of guarantees or securities, and redemption, including redemption by delivery of assets of the Company (such securities may also be subject to repurchase on the stock market or to a purchase or exchange offer by the Company); set the conditions under which these securities shall give access to the capital of the Company and/or of the companies in which it directly or indirectly owns more than half of the capital; modify, during the life of the securities concerned, the terms referred to above, in compliance with the applicable formalities,
 - (c) at its sole initiative, charge the costs of the capital increases against the amount of the premiums relating thereto and deduct from that amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each capital increase,
 - (d) determine and make all adjustments intended to take into account the impact of transactions on the Company's capital, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, a reduction of the capital, or any other transaction affecting shareholders' equity, and determine the terms under which the rights of holders of securities giving access to the capital will be preserved, where applicable, and
 - (e) in general, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or any formalities following the capital increases carried out;
10. notwithstanding the foregoing, resolves that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

SIXTEENTH RESOLUTION

(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)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, in accordance with the provisions of the French Commercial Code, in particular Articles L.225-127, L.225-128, L.225-129, L.225-129-2, L.225-135, L.225-136, L.228-92 and L.228-93, and with section 1 of Article L.411-2 of the French Monetary and Financial Code:

1. delegates to the Board of Directors its authority to increase the share capital, on one or more occasions, in the proportion and at the times it deems appropriate, on the French and/or foreign markets and/or the international market, either in euros or in any other currency or monetary unit established by reference to several currencies, by issuing, with cancellation of the shareholders' preferential rights by way of a public offering referred to in section 1 of Article L.411-2 of the French Monetary and Financial Code, ordinary shares or securities issued for valuable consideration or free of charge, governed by Articles L.225-149 et seq. and L.228-91 et seq. of the French Commercial Code, giving access to the Company's capital. Subscription for the shares and other securities may be made either in cash or by offsetting receivables;
2. resolves to set the limits of the amounts of the issues authorised in the event that the Board of Directors uses this delegation of authority as follows:
 - (a) the maximum nominal amount of capital increases that may be carried out pursuant to this delegation of authority is set at 10% of the capital as of the date hereof, to be deducted from the Global Cap set in the fourteenth resolution (paragraph 2(b)) and from the ceiling set in the fifteenth resolution (paragraph 3(a)), it being specified that to the above ceilings shall be added, where applicable, the nominal amount of the shares that may be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares,

- (b) the maximum nominal amount of securities representing claims on the Company may not exceed the ceiling of €700 million or the equivalent of that amount, it being specified that this amount will be deducted from the overall ceiling set for the securities representing debt securities, in the fourteenth resolution of this meeting (paragraph 2 (d)) and on the limit set in the fifteenth resolution (paragraph 3 (c)) and that this limit is autonomous and distinct from the amount of the debt securities whose issue is decided or authorised in accordance with Article L.228-40 of the French Commercial Code as well as the amount of debt securities giving the right to the allocation of other debt securities or giving access to existing equity instruments, whose issue is decided or authorised in accordance with the last paragraph of Article L.228-92, the last paragraph of Article L.228-93 or under the conditions referred to in Article L.228-36-A of the French Commercial Code;
3. sets the period of validity of the delegation of authority covered by this resolution at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 18 June 2020 in its fourteenth resolution;
 4. resolves to cancel shareholders' preferential subscription rights to the securities covered by this resolution;
 5. notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving access to the Company's capital;
 6. resolves that, in accordance with Articles L.22-10-52 and R.22-10-32 of the French Commercial Code:
 - (a) the issue price of shares issued directly shall be at least equal to the minimum amount provided for by the laws and regulations in force on the date of issue (i.e., to date, the weighted average of the prices of the last three trading days before the start of the public offering within the meaning of regulation (EU) 2017/1129 of 14 June 2017, possibly reduced by a maximum discount of 10%),
 - (b) the issue price of the securities giving access to the capital shall be such that the amount received immediately by the Company, plus any amount that may be received subsequently by the Company, is, for each share issued as a result of the issue of these securities, at least equal to the minimum subscription price defined in the preceding paragraph;
 7. resolves that if the subscriptions have not covered the entire issue of securities, the Board of Directors may limit the issue to the amount of subscriptions under the conditions provided for by the law in force at the time of the use of this delegation of authority;
 8. resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, and in particular to set the conditions of issue, subscription and payment, to record the completion of the resulting capital increases and to make the corresponding amendments to the Articles of Association, and in particular to:
 - (a) determine, as appropriate, the terms for exercising the rights attached to the shares or securities giving access to the capital or to debt securities to be issued, determine the terms for exercising rights, where applicable, for conversion, exchange, redemption, including by delivery of assets of the Company such as securities already issued by the Company; provide, where applicable, that the shares delivered in conversion, exchange, redemption or otherwise may be new and/or existing shares,
 - (b) decide, in the event of the issue of debt securities, whether they shall be subordinated or not (and, if so, their subordination rank, in accordance with the provisions of Article L.228-97 of the French Commercial Code), set their interest rate, including fixed or variable interest, or zero coupon or indexed, to provide for their term to be fixed or indefinite and other terms of issue, including the granting of guarantees or securities, and redemption, including redemption by delivery of assets of the Company; set the conditions under which these securities shall give access to the capital of the Company; modify, during the life of the securities concerned, the terms referred to above, in compliance with the applicable formalities,
 - (c) at its sole initiative, charge the costs of the capital increase against the amount of the premiums relating thereto and deduct from that amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each capital increase,
 - (d) determine and make all adjustments intended to take into account the impact of transactions on the Company's capital, in particular a change in the par value of the share, a capital increase by incorporation of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, the amortisation of the capital, or any other transaction affecting shareholders' equity, and determine the terms under which the rights of holders of securities giving access to the capital will be preserved, where applicable, and
 - (e) generally, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or resulting from the capital increases carried out;
 9. resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

SEVENTEENTH RESOLUTION

(Authority to be given to the Board of Directors in the event of an issue without preferential subscription rights pursuant to the fifteenth and sixteenth resolutions, to set the issue price in accordance with the terms set by the General Meeting, within the limit of 10% of the capital per year)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, in accordance with the provisions of Article L.22-10-52 of the French Commercial Code:

- (a) authorises the Board of Directors for each issue of ordinary shares or securities issued for valuable consideration or free of charge, governed by Articles L.225-149 et seq. and L.228-91 et seq. of the French Commercial Code, giving access to the Company's capital (whether in the form of new or existing shares of the Company), without preferential subscription rights, decided pursuant to the fifteenth and sixteenth resolutions above, and within the limit of 10% of the share capital per year as it exists at the time of the implementation by the Board of Directors of this authority over a period of twelve months, to waive the conditions for the determination of the price provided for by the fifteenth and sixteenth resolutions above and to freely determine the issue price at an amount at least equal to the last quoted price less a discount of 10%,
- (b) resolves that the Board of Directors shall have all powers to implement this resolution under the conditions provided for in the fifteenth and sixteenth resolutions above and that the issues carried out pursuant to this resolution shall be deducted from the ceilings referred to in the fourteenth, fifteenth and sixteenth resolutions above,
- (c) sets the duration of validity of this resolution at 26 months from the date of this meeting and notes that it cancels, as of the same date, the delegation of authority granted by the General Meeting of 18 June 2020 in its seventeenth resolution,
- (d) resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

EIGHTEENTH RESOLUTION

(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)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, in accordance with the provisions of Article L.225-135-1 of the French Commercial Code:

- (a) delegates to the Board of Directors, with the option to sub-delegate under the conditions set by law, its authority to increase the number of shares or securities to be issued in the event of an increase in the Company's share capital, with or without preferential subscription rights, at the same price as that used for the initial issue, within the time periods and limits provided for by the regulations applicable on the date of the issue (i.e., to date, within thirty days of the closing of the

subscription and within the limit of 15% of the initial issue) and subject to the ceiling provided for in the resolution pursuant to which the issue is decided as well as the Global Cap set by the fourteenth resolution,

- (b) sets the period of validity of this delegation of authority at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 18 June 2020 in its fourteenth resolution,
- (c) resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

NINETEENTH RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or other items)

The General Meeting, voting under the quorum and majority conditions provided for in Article L.225-98 of the French Commercial Code, having reviewed the report of the Board of Directors in accordance with the provisions of the French Commercial Code, and in particular Articles L.225-129, L.225-129-2 and L.225-130:

1. delegates to the Board of Directors its power to increase the share capital, on one or more occasions, in the proportion and at the times it sees fit, by incorporation of premiums, reserves, profits or other items whose incorporation is possible by law and pursuant to the Articles of Association, and in the form of a grant of free shares or an increase in the par value of the existing shares, or by a combination of those two procedures;
2. resolves to set the ceiling of the maximum nominal amount of the capital increases that may be carried out in this respect at the sum that may be legally incorporated; it being specified that this ceiling shall not be deducted from the amount of the Global Cap referred to in the fourteenth resolution, or from any other ceiling;
3. in the event that the Board of Directors uses this delegation of authority, delegates to it all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, and in particular to set the conditions of issue, to record the completion of the resulting capital increases and to make the corresponding amendments to the Articles of Association, and in particular to:
 - (a) set the amount and nature of the sums to be incorporated into the capital, determine the number of new shares to be issued and/or the amount by which the par value of the existing shares comprising the share capital shall be increased, set the date, even retroactively, as from which the new shares shall carry dividend rights or the date on which the increase in the par value shall take effect,
 - (b) decide, in the event of the distribution of free shares:
 - that fractional rights will not be tradable and that the corresponding shares will be sold; that the sums derived from the sale will be allocated to the holders of the rights under the conditions provided for by law and regulations,

- make all adjustments intended to take into account the impact of transactions on the Company's capital, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, a reduction of the capital, or any other transaction affecting shareholders' equity, and determine the terms under which the rights of holders of securities giving access to the capital will be preserved, where applicable, and
 - (c) generally, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or resulting from the capital increases carried out;
4. sets the period of validity of this delegation of authority at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 18 June 2020 in its nineteenth resolution;
 5. resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

TWENTIETH RESOLUTION

(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)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, pursuant to Article L.22-10-53 of the French Commercial Code, delegates to the Board of Directors its powers to issue equity securities or various marketable securities giving access to the Company's capital within the limit of 10% of the share capital, at the time of issue, in consideration for contributions in kind granted to the Company and consisting of shares or marketable securities giving access to the capital of other companies, when the provisions of Article L.22-10-54 of the French Commercial Code are not applicable. In accordance with the law, the Board of Directors shall rule on the special report of the contribution auditors mentioned in Article L.22-10-53 of the said Code, on the valuation of the contributions and the granting of special benefits.

The General Meeting resolves that the nominal amount of the increase in the Company's share capital resulting from the issue of the securities defined in the paragraph above shall be deducted from the amount of the Global Cap for capital increases set in the fourteenth resolution (paragraph 2(b)) and from the ceiling set in the fifteenth resolution (paragraph 3(a)), it being specified that this ceiling is set without taking into account the consequences on the amount of the capital of the adjustments made to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access

to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares.

The General Meeting notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving access to the Company's capital.

The General Meeting resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, in particular to determine the nature and number of the securities to be created, their characteristics and the terms of their issue, to approve the valuation of the contributions and, concerning the said contributions, to record the realisation thereof, to charge all costs, fees and duties to the premiums, and to allocate the balance in any way the Board of Directors or the Ordinary General Meeting may decide, to increase the share capital, to make the corresponding amendments to the Articles of Association, and, in general, to enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto, or any formalities resulting from the capital increases carried out.

The General Meeting sets the period of validity of this authorisation at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 18 June 2020 in its twentieth resolution.

The General Meeting resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

TWENTY-FIRST RESOLUTION

(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)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, in accordance with the provisions of the French Commercial Code, in particular Articles L.225-129 to L.225-129-6, L.22-10-54 and L.228-92:

- (a) delegates to the Board of Directors its authority to issue ordinary shares or other securities giving access to the Company's capital, immediately and/or in the future, within the limit of 10% of the share capital, at the time of issue, in consideration for securities tendered to (i) a public exchange offer initiated in France or outside France, in accordance with local rules, by the Company for the securities of another company admitted to trading on one of the regulated markets referred to in Article L.22-10-54 above, or (ii) any other transaction having the same effect as a public exchange offer initiated by the Company on the securities of another company whose securities are admitted to trading on another regulated market governed by foreign law,

- (b) resolves, insofar as necessary, to cancel shareholders' preferential subscription rights to the ordinary shares and securities thus issued in favour of the holders of the securities covered by the public offer,
- (c) notes that this delegation of authority entails the waiver by shareholders of their preferential subscription rights to the ordinary shares to which the securities issued on the basis of this delegation of authority may entitle them.

The General Meeting resolves that the nominal amount of the increase in the Company's share capital resulting from the issue of the securities defined in the paragraph above shall be deducted from the amount of the Global Cap set in the fourteenth resolution (paragraph 2(b)) and from the ceiling set in the fifteenth resolution (paragraph 3(a)), it being specified that this ceiling is set without taking into account the consequences on the amount of the capital of the adjustments made to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares;

The General Meeting resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement the public offers referred to in this resolution, and in particular to:

- ◆ set the exchange ratio and, where applicable, the amount of the cash balance to be paid;
- ◆ record the number of shares tendered for exchange;
- ◆ determine the dates, terms of issue, including the price and dividend date, of the new ordinary shares, or, where applicable, of the securities giving immediate and/or deferred access to ordinary shares of the Company;
- ◆ record the difference between the issue price of the new ordinary shares and their nominal value among liabilities on the balance sheet in a "Contribution Premium" account, to which all shareholders will have rights;
- ◆ charge, if necessary, all costs and fees incurred by the authorised transaction to the said "Contribution Premium"; and
- ◆ record the completion of the resulting capital increase(s) and make the corresponding amendments to the Articles of Association, and, generally, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or resulting from the capital increases carried out.

The General Meeting sets the period of validity of this authorisation at 26 months from the date of this meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 18 June 2020 in its twenty-first resolution.

The General Meeting resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

TWENTY-SECOND RESOLUTION

(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)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, in accordance with the provisions of Articles L.225-129-2, L.225-129-6 and L.225-138-1 of the French Commercial Code and within the framework of Articles L.3332-18 et seq. of the French Labour Code:

1. delegates to the Board of Directors, with the option to sub-delegate under the conditions set by law, its authority to increase the share capital, on one or more occasions, by issuing ordinary shares and/or securities giving access to the Company's capital, the subscription of which shall be reserved for the members of one or more employee savings plans (or any other plan for whose members Article L.3332-18 of the French Labour Code allows a capital increase to be reserved on equivalent terms) already existing or which may be set up within the group formed by the Company and all or some of the French or foreign companies included in the scope of consolidation of the Company's financial statements pursuant to Article L.3344-1 of the French Labour Code and which are related to the Company within the meaning of Article L.225-180 of the French Commercial Code; the said members hereinafter being referred to as the **"Beneficiaries"**;
2. resolves to set the maximum nominal amount of the capital increases that may be carried out on this basis at 1% of the capital as of the date of this meeting, it being specified that:
 - (a) this ceiling is set without taking into account the nominal amount of the ordinary shares of the Company to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares,
 - (b) the nominal amount of the capital increases carried out pursuant to this delegation of authority shall be deducted from the amount of the Global Cap provided for in 2(b) of the fourteenth resolution and from the amount of the ceiling provided for in 3(a) of the fifteenth resolution;
3. notes that the Board of Directors may issue ordinary shares and/or securities giving access to the Company's capital reserved for the Beneficiaries concurrently or independently of one or more issues open to shareholders or third parties;
4. resolves that the issue price of the new ordinary shares and/or securities giving access to the capital shall be determined under the conditions provided for in Articles L.3332-18 et seq. of the French Labour Code and shall be equal to 70% of the Reference Price (as defined below) or 60% of the Reference Price when the lock-up period provided for by the plan in application of Articles L.3332-25 and L.3332-26 is greater than or equal to ten years. For the purposes of this paragraph, the Reference Price means the average of the quoted prices of the Company's shares during the 20 trading days preceding

the date of the decision of the Board of Directors setting the opening date of the subscription period for the capital increase reserved for the Beneficiaries. However, the General Meeting expressly authorises the Board of Directors, if it deems it appropriate, to reduce or eliminate the aforementioned discount, within the legal and regulatory limits, notably in order to take into account the legal, accounting, tax and social security regimes applicable locally;

5. authorises the Board of Directors to grant, free of charge, to the Beneficiaries, in addition to the ordinary shares or securities giving access to the capital to be subscribed for in cash, ordinary shares or securities giving access to the capital to be issued or already issued, as a substitute for all or part of the discount in relation to the Reference Price and/or as an employer's contribution, it being understood that the advantage resulting from this grant may not exceed the limits provided for in Articles L.3332-11 and L.3332-19 of the French Labour Code or the legal or regulatory limits applicable locally, where applicable;
6. resolves to cancel, in favour of the Beneficiaries, the preferential subscription right of shareholders to the securities that may be issued within the framework of this delegation of authority, the said shareholders waiving, moreover, any right to the ordinary shares or securities giving access to the capital allocated free of charge to the Beneficiaries by application of this resolution, including to the part of the reserves, profits or premiums incorporated into the capital for the purposes of the issue of the said securities allocated free of charge to the Beneficiaries;
7. notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving access to the Company's capital;
8. resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, within the limits and under the conditions specified above, and in particular to:
 - ◆ determine, in accordance with the legal conditions, the list of companies whose members of the employee savings plan may subscribe to the shares or securities giving access to the capital thus issued and benefit, where applicable, from free shares or securities giving access to the capital,
 - ◆ decide that subscriptions may be made directly or through company mutual funds or other structures or entities permitted by the applicable legal or regulatory provisions,
 - ◆ determine the conditions, in particular the length of service, that the beneficiaries of the capital increases must fulfil,
 - ◆ set the opening and closing dates for subscriptions,
 - ◆ set the amounts of the issues to be made pursuant to this delegation of authority and notably to determine the issue prices, dates, time limits, terms and conditions of subscription, payment, delivery and dividend entitlement of the securities (even retroactively), as well as the other terms and conditions of the issues, within the legal or regulatory limits in force,
 - ◆ in the event of a free allocation of shares or securities giving access to the capital, set the number of shares or securities giving access to the capital to be issued, the number to be allocated to each beneficiary, and set the dates, time limits and terms for the allocation of these shares or securities giving access to the capital within the legal and regulatory limits in force, and notably to choose either to substitute the allocation of these shares or securities giving access to the capital, in whole or in part, by discounts in relation to the Reference Price provided for above, or to deduct the equivalent value of those shares from the total amount of the contribution, or to combine those two possibilities,
 - ◆ record the completion of the capital increases in the amount of the shares subscribed (after any reduction in the event of over-subscription),
 - ◆ where applicable, charge the costs of the capital increase against the amount of these premiums the sums necessary to bring the legal reserve to one-tenth of the new capital resulting from these capital increases,
 - ◆ conclude all agreements, carry out directly or indirectly through an agent all transactions, including formalities following the capital increases and make the corresponding amendments to the Articles of Association, and, generally, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or resulting from the capital increases carried out;
9. sets the period of validity of this delegation of authority at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, any unused portion of all previous delegations of authority having the same purpose.

EXPLANATORY STATEMENT

In voting on the **twenty-third** 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.

TWENTY-THIRD RESOLUTION

(Authority to be given to the Board of Directors to reduce the capital by cancelling shares purchased by the Company pursuant to Article L.22-10-62 of the French Commercial Code)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, pursuant to Article L.22-10-62 of the French Commercial Code,

Authorises the Board of Directors, with the option to sub-delegate, to reduce the share capital on one or more occasions, in the proportions and at the times it shall decide, by cancelling all or part of the shares of the Company purchased or that may be purchased pursuant to an authorisation granted by the Ordinary General Meeting by the Company itself, within the limit of 10% of the share capital per 24-month period, it being noted that this

limit applies to an amount of the Company's share capital that shall be adjusted, if necessary, to take into account transactions affecting the share capital subsequent to this General Meeting.

This authorisation is given for a period of 18 months from the date of this General Meeting and shall cancel, as of the same date, the authorisation given by the General Meeting of 18 June 2020 in its twenty-third resolution.

The General Meeting grants all powers to the Board of Directors, with the option to sub-delegate under the conditions set by law, to carry out share cancellation(s) and capital reduction(s) pursuant to this authorisation, to set the terms thereof, to record the realisation thereof, to charge the difference between the book value of the cancelled company shares and their nominal amount to all reserve and premium accounts, to amend the Articles of Association accordingly and to complete all formalities.

Resolutions presented to the Ordinary General Meeting**EXPLANATORY STATEMENT**

In voting on the **twenty-fourth 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.

TWENTY-FOURTH RESOLUTION

(Powers for formalities)

The General Meeting gives all powers to the bearers of an original, a copy or a certified extract of these minutes to carry out the legal formalities or any other formalities that may be required.

Statutory Auditors' reports

Statutory Auditors' report on the financial statements

(For the year ended 31 December 2020)

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law, such as information about the appointment of Statutory Auditors. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

Opinion

In compliance with the engagement entrusted to us by your General Meeting, we have audited the accompanying financial statements of La Française des Jeux for the year ended 31 December 2020.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company at 31 December 2020 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under these standards are further described in the "Responsibilities of the Statutory Auditors relating to the audit of the financial statements" section of our report.

Independence

We conducted our audit engagement in compliance with the independence rules provided for in the French Commercial Code (*Code de commerce*) and the French Code of ethics (*Code de déontologie*) for Statutory Auditors, for the period from 1 January 2020 to the date of our report, and, in particular, we did not provide any non-audit services prohibited by Article 5(1) of regulation (EU) No. 537/2014.

Emphasis of matter

Without qualifying our opinion, we draw your attention to Notes 1.2 "Regulatory background of the Company" and 1.3.1 "New regulatory framework as of 1 January 2020" to the financial statements, which set out the specific context of the Company's regulatory framework and its changes over time.

Justification of assessments – Key audit matters

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organisation and the performance of the audits.

It is in this complex and evolving context that, in accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to the risks of material misstatement that, in our professional judgement, were the most significant in our audit of the financial statements, as well as how we addressed those risks.

These matters were addressed as part of our audit of the financial statements as a whole, and therefore contributed to the opinion we formed as expressed above. We do not provide a separate opinion on specific items of the financial statements.

Information systems, automated processing and controls related to the recognition of Net Gaming Revenue (see Note 3.1 to the financial statements)

Description of risk

The main activity of La Française des Jeux (FDJ) consists in developing and operating lottery games and sports betting within a highly regulated framework. This activity is characterised by a high volume of low-value individual transactions. FDJ's remuneration (Net Gaming Revenue – NGR) is based on the players' stakes placed at points of sale and online, after deducting the prize winners' share as well as public levies at variable rates depending on the games. The Company's revenue for 2020 amounted to €1.89 billion, of which €1.86 billion derived from NGR.

The processing of gaming transactions, their recognition according to the methods described in Note 3.1 to the financial statements and the determination of NGR are highly automated. They are based on a highly complex information system specific to FDJ, which covers all the steps in the processing of games from the validation of gaming transactions at points of sale and online to the recognition of the different components of NGR.

Given the high volume of transactions processed, the significance of automated processing in determining and recognising the different components of NGR and the reliability of the internal controls organised by management in a regulated environment, we deemed the information systems, automated processing and controls related to the recognition of NGR to be a key audit matter.

How our audit addressed this risk

With the assistance of our information systems specialists, we gained an understanding of the process for recognising the various stakes and components of NGR and assessed the design and effectiveness of the internal control system relating, in particular, to the information systems and automated processing underlying NGR recognition.

Our work consisted primarily in:

- ◆ familiarising ourselves with the internal control procedures, identifying the most relevant manual and automated controls for our audit and testing their design and operational efficiency;
- ◆ testing the effectiveness of the IT general controls of each application system used as part of the recognition of the components of NGR and which we deemed of key importance to our audit, notably including access management, change management and automated controls;
- ◆ evaluating the effectiveness of the interfaces linked to the transactions and relevant for recognising flows from stakes to NGR;
- ◆ analysing material changes and unexpected trends observed, if any, in the allocation of the various components of NGR.

Measuring equity investments (see Note 7.1 to the financial statements)

Description of risk

At 31 December 2020, equity investments represented a net amount of €51.8 million in the balance sheet. Equity investments are recognised at historical cost excluding transaction expenses, which are expensed in the year in which they are incurred. They are measured on the basis of their value in use, which corresponds to the price that the Company would be willing to pay if it had to acquire them. An impairment loss is recognised if the value in use is less than the acquisition cost.

As indicated in Note 7.1 to the financial statements, value in use is estimated by management based on the current and projected profitability of the subsidiary concerned, determined on the basis of discounted estimated cash flows or an analysis by external experts using a multi-criteria approach to measure the equity of the subsidiary, as adjusted for the Company's net debt or the share of net assets held by the Company.

Based on the impairment tests performed in the context of the health crisis, the Company recognised additional impairment of €32.8 million on equity investments at 31 December 2020.

Estimating the value in use of equity investments requires management to exercise judgement when selecting the inputs to be taken into account for each investment. Accordingly and due to the inherent degree of judgement required with regard to certain inputs, notably the likelihood of management's projections materialising, we deemed the measurement of equity investments to be a key audit matter, in particular given the greater uncertainty as a result of the health and economic crisis.

How our audit addressed this risk

We examined the assumptions used by management to measure equity investments, notably by:

- ◆ evaluating the relevance of the methodology used to determine the recoverable amount of equity investments;
- ◆ performing sensitivity analyses on the key assumptions;

- ◆ assessing cash flow projections, including revenue growth rates and operating margin rates, based on our knowledge of the relevant business segments and the strategic, economic and financial environment in which the subsidiaries operate, and comparing them with past performance and market data when available.

Specific verifications

In accordance with professional standards applicable in France, we have also performed the specific verifications required by French legal and regulatory provisions.

Information given in the management report and in the other documents provided to the Shareholders with respect to the Company's financial position and the financial statements

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the Board of Directors' management report and in the other documents provided to the Shareholders with respect to the Company's financial position and the financial statements.

We attest to the fair presentation and the consistency with the financial statements of the information about payment terms referred to in Article D.441-4 of the French Commercial Code.

Report on corporate governance

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code relating to remuneration and benefits paid or awarded to corporate directors and any other commitments made in their favour, we have verified its consistency with the financial statements or with the underlying information used to prepare these financial statements, and, where applicable, with the information obtained by the Company from controlled companies within its scope of consolidation. Based on this work, we attest to the accuracy and fair presentation of this information.

Concerning the information given in accordance with the requirements of Article L.22-10-11 of the French Commercial Code relating to those items the Company has deemed liable to have an impact in the event of a takeover bid or exchange offer, we have verified its consistency with the underlying documents that were disclosed to us. Based on this work, we have no matters to report with regard to this information.

Other information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Other verifications and information pursuant to legal and regulatory requirements

Presentation of the financial statements to be included in the annual financial report

Pursuant to paragraph III. of Article 222-3 of the AMF's general regulations, the Company's management informed us of its decision to postpone the application of the single electronic reporting format, as defined by European delegated regulation No. 2019/815 of 17 December 2018, to reporting periods beginning on or after 1 January 2021. Accordingly, this report does not contain a conclusion on the compliance of the presentation of the financial statements to be included in the annual financial report referred to in paragraph I. of Article L.451-1-2 of the French Monetary and Financial Code (*Code monétaire et financier*) with this format.

Appointment of the Statutory Auditors

We were appointed Statutory Auditors of La Française des Jeux by the General Meetings held on 25 May 2016 for PricewaterhouseCoopers Audit and on 3 June 2003 for Deloitte & Associés.

At 31 December 2020, PricewaterhouseCoopers Audit and Deloitte & Associés were in the fifth and eighteenth consecutive year of their engagement, respectively, thus two years each since the Company's securities were admitted to trading on a regulated market.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for preparing financial statements giving a true and fair view in accordance with French accounting principles, and for implementing the internal control procedures it deems necessary for the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless it expects to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems, as well as, where applicable, any internal audit systems, relating to accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Responsibilities of the Statutory Auditors relating to the audit of the financial statements

Objective and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code, our audit does not include assurance on the viability or quality of the Company's management.

As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditors exercise professional judgement throughout the audit. They also:

- ◆ identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence considered to be sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ◆ obtain an understanding of the internal control procedures relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- ◆ evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the related disclosures in the notes to the financial statements;
- ◆ assess the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the Statutory Auditors conclude that a material uncertainty exists, they are required to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or are inadequate, to issue a qualified opinion or a disclaimer of opinion;
- ◆ evaluate the overall presentation of the financial statements and assess whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee

We submit a report to the Audit Committee which includes, in particular, a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report any significant deficiencies in internal control that we have identified regarding the accounting and financial reporting procedures.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgement, were the most significant for the audit of the financial statements and which constitute the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France, as defined in particular in Articles L.822-10 to L.822-14 of the French Commercial Code and in the French code of ethics for Statutory Auditors. Where appropriate, we discuss any risks to our independence and the related safeguard measures with the Audit Committee.

Neuilly-sur-Seine and Paris-La Défense, 12 February 2021

The Statutory Auditors

PricewaterhouseCoopers Audit

Philippe Vincent

Jean-Paul Collignon

Deloitte & Associés

Jean-François Viat

Nadège Pineau

Statutory Auditors' report on the consolidated financial statements

(For the year ended 31 December 2020)

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law, such as information about the appointment of Statutory Auditors. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

Opinion

In compliance with the engagement entrusted to us by your General Meeting, we have audited the accompanying consolidated financial statements of La Française des Jeux for the year ended 31 December 2020.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group at 31 December 2020 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under these standards are further described in the "Responsibilities of the Statutory Auditors relating to the audit of the consolidated financial statements" section of our report.

Independence

We conducted our audit engagement in compliance with the independence rules provided for in the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for Statutory Auditors, for the period from 1 January 2020 to the date of our report, and, in particular, we did not provide any non-audit services prohibited by Article 5(1) of regulation (EU) No. 537/2014.

Emphasis of matter

Without qualifying our opinion, we draw your attention to Notes 1.2 "Regulatory background of the FDJ Group" and 1.3.1 "New regulatory framework as of 1 January 2020" to the consolidated financial statements, which set out the specific context of the Company's regulatory framework and its changes over time.

Justification of assessments – Key audit matters

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organisation and the performance of the audits.

It is in this complex and evolving context that, in accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to the risks of material misstatement that, in our professional judgement, were the most significant in our audit of the consolidated financial statements, as well as how we addressed those risks.

These matters were addressed as part of our audit of the consolidated financial statements as a whole, and therefore contributed to the opinion we formed as expressed above. We do not provide a separate opinion on specific items of the consolidated financial statements.

Information systems, automated processing and controls related to the recognition of Net Gaming Revenue (see Note 4.1. to the consolidated financial statements)

Description of risk

The Group's main activity consists in developing and operating lottery games and sports betting within a highly regulated framework. This activity is characterised by a high volume of low-value individual transactions. La Française des Jeux's remuneration (net gaming revenue – NGR) is based on the players' stakes placed at points of sale and online, after deducting the prize winners' share as well as public levies at variable rates depending on the games. The Group's revenue for 2020 amounted to €1.92 billion, of which €1.88 billion derived from NGR.

The processing of gaming transactions, their recognition according to the methods described in Note 4.1 to the consolidated financial statements and the determination of NGR are highly automated. They are based on a highly complex information system specific to FDJ, which covers all the steps in the processing of games from the validation of gaming transactions at points of sale and online to the recognition of the different components of NGR.

Given the high volume of transactions processed, the significance of automated processing in determining and recognising the different components of NGR and the reliability of the internal controls organised by management in a regulated environment, we deemed the information systems, automated processing and controls related to the recognition of NGR to be a key audit matter.

How our audit addressed this risk

With the assistance of our information systems specialists, we gained an understanding of the process for recognising the various stakes and components of NGR and assessed the design and effectiveness of the internal control system relating, in particular, to the information systems and automated processing underlying NGR recognition.

Our work consisted primarily in:

- ◆ familiarising ourselves with the internal control procedures, identifying the most relevant manual and automated controls for our audit and testing their design and operational efficiency;
- ◆ testing the effectiveness of the IT general controls of each application system used as part of the recognition of the components of NGR and which we deemed of key importance to our audit, notably including access management, change management and automated controls;
- ◆ evaluating the effectiveness of the interfaces linked to the transactions and relevant for recognising flows from stakes to NGR;
- ◆ analysing material changes and unexpected trends observed, if any, in the allocation of the various components of NGR.

Recoverable amount of Sporting Group goodwill (see Note 5 to the consolidated financial statements)

Description of risk

The acquisition of Sporting Group at the end of May 2019 led the Company to recognise €67 million in goodwill, of which impairment of €11.5 million was recognised at 31 December 2019.

Goodwill corresponds to the difference between the acquisition price and the fair value of the identifiable assets acquired and the liabilities assumed. As indicated in Note 5 to the consolidated financial statements, it is allocated to the Sporting Group cash-generating unit (CGU).

Goodwill is not amortised but is tested for impairment once a year at the reporting date or more frequently if there is evidence of impairment. The objective of the impairment test is to ensure that the carrying amount of the tested assets is not higher than their recoverable amount. The recoverable amount represents the higher of fair value (less costs to sell) and value in use. It is determined by management by discounting the estimated future cash flows of the activities to which the goodwill is allocated. These cash flows are determined based on numerous estimates and assumptions, including the revenue growth rate, the operating margin rate and the discount rate, which can, particularly in the segments in which Sporting Group operates, fluctuate over time and vary significantly from actual future performance.

Due to the negative impact of the Covid-19 health crisis on the Sporting Group business activities and performance in first-half 2020, the Company performed an impairment test at 30 June 2020, following which an additional €26 million of goodwill impairment was recognised. At 30 June 2020, the residual goodwill therefore stood at €26 million, after taking into account the currency effect. In accordance with IAS 36, another impairment test was conducted at 31 December 2020, which did not result in any additional impairment.

We deemed the measurement of the recoverable amount of Sporting Group goodwill to be a key audit matter due to the material amount of the goodwill and the high degree of judgement and estimation required from management, in particular given the greater uncertainty as a result of the health and economic crisis.

How our audit addressed this risk

We examined the methodology used by management to determine the recoverable amount of goodwill, and assessed its compliance with current accounting standards.

We also performed a critical assessment of the implementation of this methodology and, in particular:

- ◆ obtained the test prepared by management and reconciled the value of the assets tested with the underlying accounting data;
- ◆ gained an understanding of the process for preparing the Sporting Group five-year business plan as defined by management;
- ◆ compared the cash flows used in the test with the five-year business plan defined by management;
- ◆ conducted, with the help of our valuation experts, a critical assessment of the methods used to calculate value in use and assessed the discount rate used;
- ◆ assessed the cash flow projections, including revenue growth rates and operating margin rates, based on our knowledge of the relevant business segments and the strategic, economic and health environment in which Sporting Group operates, and compared them with past performance and market data when available.

Lastly, we examined the disclosures provided in the notes to the consolidated financial statements, in particular concerning the main assumptions used amid the uncertainty of the ongoing health and economic crisis, and the analyses of the sensitivity of the recoverable amount to changes in these assumptions.

Specific verifications

As required by legal and regulatory provisions and in accordance with professional standards applicable in France, we have also verified the information pertaining to the Group presented in the Board of Directors' management report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

We attest that the Group management report includes the consolidated non-financial information statement required under Article L.225-102-1 of the French Commercial Code. However, in accordance with Article L.823-10 of the French Commercial Code, we have not verified the fair presentation and consistency with the consolidated financial statements of the information given in that statement, which will be the subject of a report by an independent third party.

Other verifications and information pursuant to legal and regulatory requirements

Presentation of the consolidated financial statements to be included in the annual financial report

Pursuant to paragraph III. of Article 222-3 of the AMF's general regulations, the Company's management informed us of its decision to postpone the application of the single electronic reporting format, as defined by European delegated regulation No. 2019/815 of 17 December 2018, to reporting periods beginning on or after 1 January 2021. Accordingly, this report does not contain a conclusion on the compliance of the presentation of the consolidated financial statements to be included in the annual financial report referred to in paragraph I. of Article L.451-1-2 of the French Monetary and Financial Code (*Code monétaire et financier*) with this format.

Appointment of the Statutory Auditors

We were appointed Statutory Auditors of La Française des Jeux by the General Meetings held on 25 May 2016 for PricewaterhouseCoopers Audit and on 3 June 2003 for Deloitte & Associés.

At 31 December 2020, PricewaterhouseCoopers Audit and Deloitte & Associés were in the fifth and eighteenth consecutive year of their engagement, respectively, thus two years each since the Company's securities were admitted to trading on a regulated market.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for preparing consolidated financial statements giving a true and fair view in accordance with International Financial Reporting Standards as adopted by the European Union and for implementing the internal control procedures it deems necessary for the preparation of consolidated financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless it expects to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems, as well as, where applicable, any internal audit systems, relating to accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Responsibilities of the Statutory Auditors relating to the audit of the consolidated financial statements

Objective and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free of material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these consolidated financial statements.

As specified in Article L.823-10-1 of the French Commercial Code, our audit does not include assurance on the viability or quality of the Company's management.

As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditors exercise professional judgement throughout the audit. They also:

- ◆ identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence considered to be sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ◆ obtain an understanding of the internal control procedures relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- ◆ evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the related disclosures in the notes to the consolidated financial statements;
- ◆ assess the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the Statutory Auditors conclude that a material uncertainty exists, they are required to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or are inadequate, to issue a qualified opinion or a disclaimer of opinion;
- ◆ evaluate the overall presentation of the consolidated financial statements and assess whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- ◆ obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The Statutory Auditors are responsible for the management, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed thereon.

Report to the Audit Committee

We submit a report to the Audit Committee which includes, in particular, a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report any significant deficiencies in internal control that we have identified regarding the accounting and financial reporting procedures.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgement, were the most significant for the audit of the consolidated financial statements and which constitute the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France, as defined in particular in Articles L.822-10 to L.822-14 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. Where appropriate, we discuss any risks to our independence and the related safeguard measures with the Audit Committee.

Neuilly-sur-Seine and Paris-La Défense, 12 February 2021

The Statutory Auditors

PricewaterhouseCoopers Audit

Deloitte & Associés

Philippe Vincent

Jean-Paul Collignon

Jean-François Viat

Nadège Pineau

Statutory Auditors' special report on related-party agreements

General Shareholders' Meeting held to approve the financial statements for the year ended 31 December 2020

This is a free translation into English of the Statutory Auditors' special report on related-party agreements and commitments issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of La Française des Jeux, we hereby report to you on related-party agreements.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of agreements that have been disclosed to us or that we may have identified as part of our engagement, as well as the reasons given as to why they are beneficial for the Company, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of Article R.225-31 of the French Commercial Code (*Code de commerce*), it is the responsibility of the shareholders to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by Article R.225-31 of the French Commercial Code in relation to the implementation during the year of agreements already approved by the General Shareholders' Meeting.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the information given to us is consistent with the underlying documents.

Agreements to be submitted for the approval of the General Shareholders' Meeting

Agreements authorised and entered into during the year

We were not informed of any agreements authorised and entered into during the year to be submitted for the approval of the General Shareholders' Meeting pursuant to the provisions of Article L.225-38 of the French Commercial Code.

Agreements already approved by the General Shareholders' Meeting

Agreements approved in previous years that were implemented during the year

In accordance with Article R.225-30 of the French Commercial Code, we were informed of the following agreements, approved by the General Shareholders' Meeting in previous years, which were implemented during the year.

With the French State or a French government agency

Persons concerned: The French State, a shareholder of La Française des Jeux, holding more than 10% of the voting rights, and the director representing the French State, Mr. Schwan Badirou-Gafari (up to 3 September 2019), Mr. Emmanuel Bossière (as from 3 September 2019) and Mr. Charles Sarrazin (as from 9 March 2020).

Three-party agreement between La Française des Jeux, MDB Services and the French Treasury (Direction Générale des Finances Publiques – DGFIP) in a call for tenders initiated by the DGFIP.

Nature, purpose and conditions

On 23 July 2019, the Board of Directors authorised La Française des Jeux to sign a three-party agreement with MDB Services and the DGFIP.

Pursuant to a call for tenders initiated by the DGFIP, La Française des Jeux, together with the confederation of tobacconists (Confédération des buralistes), entered into a three-party agreement for collection services on behalf of third parties via points of sale for the outsourcing of cash and bank card collections for public treasuries. The agreement was entered into for a maximum 5-year period, renewed annually, with effect from 23 July 2019, the date of signature of the commitment agreement by MDB Services, the representative of the group formed between La Française des Jeux and MDB Services to respond to DGFIP's call for tenders and representing the date of award of the contract and the inception date of the agreement.

In financial terms, the agreement provides for the payment to La Française des Jeux of a minimum amount of €3.55 per transaction and an amount of €1,160 thousand (excluding VAT) for project management, IT systems development and retailer training services.

The agreement generated revenue of €2,145 (excluding VAT) over the year.

Reasons why the agreement is beneficial for the Company

The Board of Directors considered that the agreement is in line with the Company's strategy to develop additional sources of revenue for its sales network as well as to pool the use of its point of sales infrastructure.

Surety granted by La Française des Jeux to the DGFIP

Nature, purpose and conditions

On 23 July 2019, the Board of Directors authorised the setting up of a surety by La Française des Jeux, for the purpose of securing a bank guarantee granted to the DGFIP.

Under the aforementioned contract awarded by the DGFIP for the outsourcing of cash, La Française des Jeux stood surety for the bank issuing the bank guarantee provided for under the contract, in order to counter-guarantee the bank guarantee granted by the bank to the DGFIP, in an amount of €19 million. The surety is granted for the duration of the contract and until July 2024 at least.

During 2020, a surety of €4 million, which is shown within off-balance sheet commitments given, was granted by La Française des Jeux.

Reasons why the agreement is beneficial for the Company

The Board of Directors considered that the setting up of the surety was one of the conditions set out in the call for tenders initiated by the DGFIP, in the event the contract for the outsourcing of cash was awarded.

Agreement entered into with the French State

Nature, purpose and conditions

On 16 October 2019, the Board of Directors authorised La Française des Jeux to enter into an agreement (the "Convention") with the French State, the purpose of which is to anticipate the consequences of the occurrence of events likely to deteriorate the economic conditions for the operation of La Française des Jeux's exclusive rights (changes in laws or regulations) and to anticipate the end of the exclusive rights period.

The Convention was entered into on 17 October 2019 and terminates on 22 May 2044. On this date, the exclusive rights granted to La Française des Jeux pursuant to the Pacte Law will terminate.

The Convention provides that in the event of a significant change in legislation or regulations either directly related to the taxation of lottery games or sports betting operated through the offline distribution network, or likely to affect such operation or, finally, reducing the scope or duration of the exclusive rights held by La Française des Jeux, the Group shall approach the French State in order to examine whether this change is likely to substantially deteriorate the economic conditions under which La Française des Jeux operates its business, assessed on a consolidated basis. If so, La Française des Jeux may propose to the French State the measures it deems necessary to enable it to continue its activities under economic conditions that are not substantially deteriorated. The French State undertakes to examine such proposal.

With respect to the provisions governing the consequences of termination of exclusive rights, the Convention provides that the assets strictly necessary for the operation of the exclusive rights are to be taken over by the French State in return for compensation amounting to the market value of the buildings and the net book value of other fixed assets. The list of these assets will be determined by the French State and La Française des Jeux, in an adversarial manner, within one year from the date of entry into force of the Convention.

Upon normal or early termination of the exclusive rights, La Française des Jeux guarantees to the French State or to any holder of the exclusive rights, the transfer or use, on a free-of-charge basis, of all copyrights, trademarks and trademark filing applications, rights to designs, logos, domain names, effective in France and relating to activities operated under exclusive rights. Similarly, for software and patents, upon normal or early termination of the exclusive rights, La Française des Jeux grants to the French State, or to the possible new holder of the exclusive rights, a free license to use the software and patents strictly necessary for the operation of these rights in France and owned by La Française des Jeux, for a limited period of 18 months from the expiry date of La Française des Jeux's exclusive rights.

The Convention also specifies that, upon normal or early termination of the exclusive rights, the French State and La Française des Jeux shall come together to examine the situation of employees assigned to the operation of exclusive rights and, in particular, the conditions for their reclassification and takeover, as the case may be, by the potential holder of the exclusive rights. To the extent feasible, La Française des Jeux reclassifies the employees in question.

The Convention terminates the convention currently in place between La Française des Jeux and the French State dated 29 December 1978, as amended, which now contains, as a result of successive amendments, only one residual provision relating to compensation for land, buildings, facilities and real property belonging to La Française des Jeux in the event of termination of the exclusive rights.

The Convention had no financial impact for La Française des Jeux for the year ended 31 December 2020.

Reasons why the agreement is beneficial for the Company

The Board of Directors considered that the Convention should make it possible to anticipate the consequences of the occurrence of events likely to deteriorate the economic conditions for the operation of La Française des Jeux's exclusive rights (changes in laws or regulations) and the end of the exclusive rights period.

Guarantee and investment agreements, one in connection with the guaranteed global investment (GGI) and the other in connection with a public offering (PO), to be entered into between the French State, La Française des Jeux and the banks responsible for the investments

Nature, purpose and conditions

On 4 November 2019, the Board of Directors approved two guarantee and investment agreements, one in connection with the GGI and the other in connection with the PO, to be entered into between the French State, La Française des Jeux and the banks responsible for the investments.

Under the agreements:

- ◆ the banks undertake to place La Française des Jeux shares with the public in France and with institutional investors in France and elsewhere;
- ◆ La Française des Jeux made a number of representations and warranties to the banks, as to the true, accurate and precise nature of the information set out in the listing prospectus, the international prospectus and the promotional documentation, as well as on the absence of any omissions likely to affect their import;
- ◆ La Française des Jeux undertakes to compensate the banks, with no cap on the amount, in the event that they are held liable with respect to the investments;
- ◆ La Française des Jeux agrees not to issue or sell shares for a period of 18 months following the settlement-delivery of the shares sold by the French State, i.e. 22 November 2019.

The agreements were entered into force on 20 November 2019 and had no financial impact for La Française des Jeux for the year ended 31 December 2020.

Reasons why the agreements are beneficial for the Company

The Board of Directors considered that the agreements should enable the privatisation of La Française des Jeux via an initial public offering, by guaranteeing that its shares are placed with the public and institutional investors.

With the French gambling observatory (Observatoire des Jeux – ODJ), a French government agency

Person concerned: The French State, a shareholder of La Française des Jeux, holding more than 10% of voting rights.

Nature, purpose and conditions

On 22 March 2016, the Board of Directors authorised La Française des Jeux to sign a framework agreement with the ODJ providing for the free-of-charge exchange of information and data, in particular with a view to improving analysis and knowledge of players' behaviour and thus enhancing its measures to prevent excessive gambling. The agreement was signed on 3 March 2016 and will continue indefinitely.

The expenses incurred in the production and transmission of the relevant information and data are the only financial impacts for the Company.

Reasons why the agreement is beneficial for the Company

The Board of Directors considered that the agreement enables La Française des Jeux to enhance its measures to prevent excessive gambling, in accordance with the provisions to the Company, by strengthening its collaboration with the ODJ.

With the French online gambling regulator (Autorité de Régulation des Jeux En Ligne – ARJEL), a French government agency

Person concerned: The French State, a shareholder of La Française des Jeux, holding more than 10% of voting rights.

Nature, purpose and conditions

On 1 July 2015, the Board of Directors authorised La Française des Jeux to sign an agreement with the French Minister of Finance and Public Accounts and the ARJEL providing for the free of-charge exchange of information on preventing the betting-related manipulation of sporting competitions. In accordance with the regulatory provisions applying to these monopolies, the Company is required to monitor the integrity of gambling transactions and to combat fraud, money laundering and all related criminal activities. The agreement was signed on 1 July 2015 and will continue indefinitely.

The expenses incurred in connection with securing the whistle-blowing and information exchange system with the ARJEL are the only financial impacts for the Company.

Reasons why the agreement is beneficial for the Company

The Board of Directors considers that the agreement facilitates the implementation of a cross-alert system between the ARJEL and FDJ for atypical and suspicious bets detected by the former on the online betting segment and/or the latter on the sports betting segment operated under exclusive rights in its offline distribution network. The agreement aims to enhance the effectiveness of measures to prevent betting-related match fixing. In accordance with the provisions applicable to the Company, the agreement constitutes a means for FDJ to monitor the integrity of gambling operations and combat fraud, money laundering and all related criminal activities.

Neuilly-sur-Seine and Paris-La Défense, 12 February 2021

The Statutory Auditors

PricewaterhouseCoopers Audit

Deloitte & Associés

Philippe Vincent

Jean-Paul Collignon

Jean-François Viat

Nadège Pineau

Statutory Auditors' report on the issuance of shares and securities with and/or without preferential subscription rights

Combined General Shareholders' Meeting of 16 June 2021

14th, 15th, 16th, 17th, 18th, 20th and 21st resolutions

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of La Française des Jeux (hereafter the "Company"), and in accordance with Articles L.228-92 and L.225-135 et seq. and also Article L.22-10-52 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegations of authority to the Board of Directors to issue shares and/or securities, which are submitted to you for approval.

On the basis of the Board of Directors' report, the shareholders are requested to:

- ◆ delegate to the Board, for a 26-month period as from the date of this meeting and with the power to sub-delegate, the authority to decide to carry out the following transactions and set the final terms and conditions of the related issuances and, where applicable, to cancel the shareholders' preferential subscription rights for:
 - ◆ the issue, with preferential subscription rights (14th resolution), (i) of ordinary Company shares or (ii) of any securities governed by Articles L.228-91 et seq. of the French Commercial Code, giving immediate and/or future access, by any means, to ordinary shares to be issued by the Company or by a company in which the Company directly or indirectly holds more than half of the share capital, subject to authorisation by the company in which the rights are exercised,
 - ◆ the issue, without preferential subscription rights, by way of a public offering, other than those governed by Article L.411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*) (15th resolution), (i) of ordinary Company shares or (ii) of any securities governed by Articles L.228-91 et seq. of the French Commercial Code, giving immediate and/or future access, by any means, to ordinary shares to be issued by the Company or by a company in which the Company directly or indirectly holds more than half of the share capital, subject to authorisation by the company in which the rights are exercised, it being specified that such securities may result, subject to authorisation by the Shareholders' Meeting of the company in which the rights are exercised, in the issue, by companies in which the Company directly or indirectly holds more than half of the share capital, of securities giving access to the Company's share capital,
 - ◆ the issue, without preferential subscription rights, by way of a public offering governed by Article L.411-2 1° of the French Monetary and Financial Code (16th resolution), of shares or securities governed by Articles L.225-149 et seq. and L.228-91 et seq. of the French Commercial Code, giving access to the Company's share capital;
- ◆ authorise the Board, pursuant to the 17th resolution and within the framework of the delegations sought in the 15th and 16th resolutions, to set the issue price, within the legal annual limit of 10% of the Company's share capital as at the date on which the Board of Directors uses this authorisation;
- ◆ delegate to the Board, for a 26-month period as from the date of this meeting and with the power to sub-delegate, all powers necessary to issue shares or securities giving access to the Company's share capital, in order to remunerate contributions in kind granted to the Company and consisting of shares or securities giving access to the share capital of other companies (20th resolution), within the limit of 10% of the share capital as at the date of the issuance;
- ◆ delegate to the Board, for a 26-month period as from the date of this meeting and with the power to sub-delegate, the authority to decide to issue ordinary shares or securities giving immediate and/or future access to the Company's share capital, as consideration for shares tendered to (i) a public exchange offer initiated by the Company in France or abroad, under local regulations, on the shares of another company admitted to trading on a regulated market as defined in Article L.22-10-54 of the French Commercial Code, or (ii) any other transaction that would have the same outcome as a public exchange offer initiated by the Company on the shares of another company whose shares are admitted to trading on another regulated market governed by foreign law (21st resolution), within the limit of 10% of the share capital as at the date of the issuance.

According to the 14th resolution, the aggregate nominal amount of the immediate or future share capital increases that may be carried out under the 14th, 15th, 16th, 17th, 18th, 20th, 21st and 22nd resolutions may not exceed 20% of the Company's share capital as at the date of this meeting, it being specified that the nominal amount of the immediate or future share capital increases may not exceed:

- ◆ 20% of the share capital as at the date of this meeting, pursuant to the 14th resolution;
- ◆ 10% of the share capital as at the date of this meeting, pursuant to the 15th and 16th resolutions (individually), it being specified that the nominal amount of the share capital increases carried out under the 16th, 17th, 18th, 20th, 21st and 22nd resolutions will be charged against the ceiling set in the 15th resolution.

According to the 14th resolution, the aggregate nominal amount of the debt securities that may be issued under the 14th, 15th, 16th, 17th, 18th, 20th, 21st and 22nd resolutions may not exceed €700 million, it being specified that the nominal amount of the debt securities that may be issued under the 14th, 15th and 16th resolutions (individually) and the 15th and 16th resolutions (together) may not exceed €700 million.

These ceilings take into account the additional securities to be issued in connection with the application of the delegations sought in the 14th, 15th and 16th resolutions in accordance with Article L.225-135-1 of the French Commercial Code, in the event that the shareholders adopt the 18th resolution.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R.225-113 et seq. of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of shareholders' preferential subscription rights and on certain other information relating to the transactions, contained in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information disclosed in the Board of Directors' report pertaining to the transactions and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of any proposed issuances, we have no matters to report as regards the methods used to set the issue price of the securities to be issued, as set out in the Board of Directors' report in respect of the 15th, 16th and 17th resolutions.

In addition, as this report does not stipulate the methods used to set the issue price in the event that securities are issued pursuant to the 14th, 20th and 21st resolutions, we do not express an opinion on the choice of components used to calculate the issue price.

Since the final terms and conditions of the issuances have not been set, we do not express an opinion in this respect or, consequently, on the cancellation of shareholders' preferential subscription rights proposed in the 15th and 16th resolutions.

In accordance with Article R.225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses these delegations of authority to issue securities giving access to other securities, to issue securities giving access to securities to be issued and/or to issue ordinary shares without preferential subscription rights.

Paris-La Défense and Neuilly-sur-Seine, 15 April 2021

The Statutory Auditors

Deloitte & Associés

PricewaterhouseCoopers Audit

Jean-François Viat

Nadège Pineau

Philippe Vincent

Jean-Paul Collignon

Statutory Auditors' report on the issuance of ordinary shares and/or securities giving access to the Company's share capital, reserved for members of an employee savings plan

Combined General Shareholders' Meeting of 16 June 2021

22nd resolution

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of La Française des Jeux (hereafter the "Company"), and in accordance with Articles L.228-92 and L.225-135 et seq. of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the Board of Directors to decide to issue ordinary shares and/or securities giving access to the Company's share capital, without preferential subscription rights, reserved for members of one or more employee savings plans (or of any other plan for whose members a capital increase may be reserved in accordance with Article L.3332-18 of the French Labour Code (*Code du travail*), under the same conditions) that have already been set up or that may be set up within the Group formed by the Company and any of the French or foreign entities included in the Company's scope of consolidation in accordance with Article L.3344-1 of the French Labour Code and related to the Company within the meaning of Article L.225-180 of the French Commercial Code, which is submitted to you for approval.

The nominal amount of the capital increases that may be carried out, either immediately or in the future, may not exceed 1% of the Company's share capital as at the date of this meeting, it being specified that this amount will be charged against the overall ceiling set in section 2(b) of the 14th resolution of this meeting and the ceiling set in section 3(a) of the 15th resolution of this meeting.

This issuance is submitted to the shareholders for approval in accordance with Article L.225-129-6 of the French Commercial Code and Articles L.3332-18 et seq. of the French Labour Code.

On the basis of the Board of Directors' report, the shareholders are requested to delegate to the Board, for a 26-month period as from the date of this meeting, the authority to decide to issue shares and/or securities and to cancel shareholders' preferential subscription rights to the shares and securities to be issued. Where applicable, the Board of Directors will set the final terms and conditions of any such issuance.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R.225-113 et seq. of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of shareholders' preferential subscription rights and on certain other information relating to the issuance, contained in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information disclosed in the Board of Directors' report pertaining to the issuance and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent review of the terms and conditions of the proposed issuance, we have no matters to report as regards the methods used to set the issue price of the securities to be issued, as set out in the Board of Directors' report.

Since the final terms and conditions of the issuance have not been set, we do not express an opinion in this respect or, consequently, on the proposed cancellation of shareholders' preferential subscription rights.

In accordance with Article R.225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of authority to issue ordinary shares and securities giving access to other securities and/or to issue securities giving access to securities to be issued.

Paris-La Défense and Neuilly-sur-Seine, 15 April 2021

The Statutory Auditors

Deloitte & Associés

PricewaterhouseCoopers Audit

Jean-François Viat

Nadège Pineau

Philippe Vincent

Jean-Paul Collignon

Statutory Auditors' report on the share capital reduction

Combined General Shareholders' Meeting of 16 June 2021

23rd resolution

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of La Française des Jeux and in accordance with Article L.22-10-62 of the French Commercial Code (*Code de commerce*), applicable in the event of a share capital reduction by cancellation of treasury shares, we hereby report to you on our assessment of the reasons for and conditions of the planned share capital reduction.

The Board of Directors is seeking an 18-month authorisation, as from the date of this meeting, to cancel, for up to a maximum of 10% of the share capital per 24-month period, the shares bought back by the Company pursuant to an authorisation to buy back its own shares in accordance with the provisions of the aforementioned article.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the reasons for and conditions of the planned share capital reduction, which is not considered to affect shareholder equality, comply with the applicable legal provisions.

We have no matters to report as regards the reasons for and conditions of the planned share capital reduction.

Paris-La Défense and Neuilly-sur-Seine, 15 April 2021

The Statutory Auditors

Deloitte & Associés

Jean-François Viat

Nadège Pineau

PricewaterhouseCoopers Audit

Philippe Vincent

Jean-Paul Collignon

Request for documents and information (Article. R.225-88 of the French Commercial Code)

LA FRANÇAISE DES JEUX

Public limited company (société anonyme) with share capital of €76,400,000

Headquarters: 3/7 quai du point du Jour – 92000 Boulogne-Billancourt

315 065 292 Nanterre Trade and Companies Register

I, the undersigned, **Surname:**.....

Forenames:

Address:

E-mail address:

Owner of: **LA FRANÇAISE DES JEUX shares**

hereby request that the documents and information concerning the Combined General Meeting of **16 June 2021**, as referred to in Article R.225-83 of the French Commercial Code on commercial companies, be forwarded to me in the following format:

printed

electronic files to the email address indicated above

Completed in.....

on

Signature

NOTE

Shareholders holding **registered shares** may, with of a single request, obtain from the Company the documents and information referred to in Articles R.225-81 and R.225-83 of the French Commercial Code for each subsequent shareholders' meeting.



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