

UNIVERSAL
REGISTRATION
DOCUMENT 2021



REINVENTING INVENTING

PLASTIC OMNIUM ACCELERATES
MOBILITY INNOVATIONS



Including the integrated report, the annual financial report,
the corporate governance report, the statement of non-financial performance.

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The items in the Annual Financial Report are identified in the summary using the AFR pictogram

AFR

The Statement of Non-Financial Performance is identified in the summary using the SNFP pictogram

SNFP



Plastic Omnium won the Universal Registration Document Clarity Prize as part of the 2021 Transparency Awards (Grand Prix de la Transparence)



Plastic Omnium designs and produces complex and interactive body systems, emission reduction and energy storage systems. Since 2015, its sustained investments in hydrogen have enabled it to offer a complete range of hydrogen storage tanks, fuel cells and hydrogen systems. These innovations, supporting zero-emission mobility, position Plastic Omnium as a partner of choice for all players in clean mobility. With a network of 137 plants and 31 customer-facing R&D centers, Plastic Omnium's 30,000 women and men are committed to meeting the challenges of zero-carbon mobility.

UNIVERSAL REGISTRATION DOCUMENT 2021

Including:
the integrated report,
the annual financial report,
the corporate governance report,
the Statement of Non-Financial Performance



This Universal Registration Document was filed on March 15, 2022 with the French Financial Markets Authority (AMF - Autorité des Marchés Financiers), as the competent authority under Regulation (EU) No. 2017/1129, without prior approval pursuant to Article 9 of said Regulation.

The Universal Registration Document may be used for the purposes of an offering of securities to the public or the admission of securities for trading on a regulated market if accompanied by a transaction memorandum and, where applicable, a summary and all changes made to the Universal Registration Document. This set of documents is then approved by the AMF in accordance with Regulation (EU) No. 2017/1129.

This Universal Registration Document is a translation of the official Universal Registration Document including the 2021 annual financial report, which has been prepared in European Single Electronic Format (ESEF) and is available on our website www.plasticomnium.com

Pursuant to Article 19 of Regulation (EU) 2017/1129, the following information is incorporated by reference in this Universal Registration Document:

- The consolidated financial statements and statutory financial statements for the fiscal year ended December 31, 2020 and the corresponding audit reports appearing on pages 190 to 266 of the 2020 Universal Registration Document filed with the AMF on March 11, 2021 under reference number D.21-0110;
- The consolidated financial statements and statutory financial statements for the fiscal year ended December 31, 2019 and the corresponding audit reports appearing on pages 166 to 275 of the 2019 Universal Registration Document filed with the AMF on March 10, 2020 under reference number D.20-0120.

This is a translation into English of the Universal registration document of the company issued in French and it is available on the website of Compagnie Plastic Omnium SE.

1

REINVENTING, INVENTING

Integrated report

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REINVENTING OURSELVES EVERY DAY

Innovating to help our customers, without any barriers or limits, is deeply embedded in our business-oriented culture and part of our DNA. Driven by a determination to excel in everything we do, our aim is to find innovative solutions for clean mobility. Our lightweight, intelligent and eye-catching exterior parts make aerodynamic and connected cars. We support energy transition by providing solutions for a variety of engine types, including systems for energy storage, emission reduction and new energy sources. Together with our partners, we are extending our horizons to include mobility in all its forms. We never stop progressing because our energy comes from constant motion, endlessly challenging ourselves to find ways to deliver what society demands. A society that is ever more vigilant, responsible and engaged. We dedicate this energy to mobility in all its forms, and to our planet. We dedicate this energy to future generations.

IS HOW WE INVENT TOMORROW.

INNOVATION, NOW MORE THAN EVER

Mobility is undergoing a uniquely rapid and far-reaching transformation. Plastic Omnium is inspired by these changing realities, leveraging them to transform itself and influence its entire ecosystem. A pioneer of automotive transformation for 75 years, the Group has never been more determined to be at the forefront of the emerging landscape of new mobility.

The automotive revolution, with its unprecedented scope and speed, encourages us to reach the new heights of inventiveness that the accelerating pace of transformation demands. Innovation has been central to Plastic Omnium for 75 years, a focus that makes these transformations possible, enabling it to develop solutions that deliver greener forms of mobility and place the environment at the heart of its innovation strategy and operations. Successive waves of technologies are arriving with ever greater speed, frequency and intensity, reshaping a market undergoing far-reaching changes that are driven by clean mobility. Plastic Omnium has the ability to predict these trends and adopt them when the timing is right. From lighter vehicles to hydrogen fuel cells, these developments are the source of outstanding opportunities for Plastic Omnium, especially in a market experiencing a period of consolidation. Although our innovations are very much centered on cars, other forms of mobility are now benefitting from them: trucks, buses, trains and, in the near future, airplanes. The Group owes its flair for agility and foresight above all to the financial solidity and stability that comes from family ownership. Plastic Omnium is independent, free to commit itself to long-term projects, decide which technologies to back, and strike out in new directions. It is, in other words, an intrepid business in control of its own destiny. Bolstered by the professionalism and expertise of its teams around the world, and the guidance of its executive management, Plastic Omnium has what it takes to reinvent itself today and invent the disruptive innovations that are shaping the mobility of tomorrow.

LAURENT BURELLE

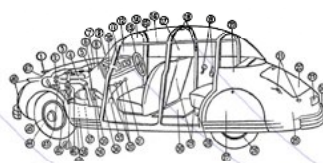
**“Innovation
has been central
to Plastic Omnium
for 75 years,
a focus that makes
these transformations
possible, enabling
it to deliver greener
forms of mobility.”**

LAURENT BURELLE,
CHAIRMAN OF THE BOARD OF DIRECTORS



A LONG-STANDING COMMITMENT TO SUSTAINABLE MOBILITY

Plastic Omnium has been innovating to make mobility safer and cleaner for over 75 years, reducing the weight of vehicle components, optimizing their aerodynamics, and developing solutions to reduce their emissions. The past two decades have seen Plastic Omnium ramp up its environmental commitment, with an ambitious innovation roadmap that has delivered its solutions for zero-emission hydrogen-powered electric mobility and a focus on achieving carbon neutrality.



Pierre Burelle comes up with 47 separate vehicle components that could be replaced by plastic

1950



First automobile customers

1986



First lightweight high-performance fuel systems



First lightweight injection-molded plastic bumpers

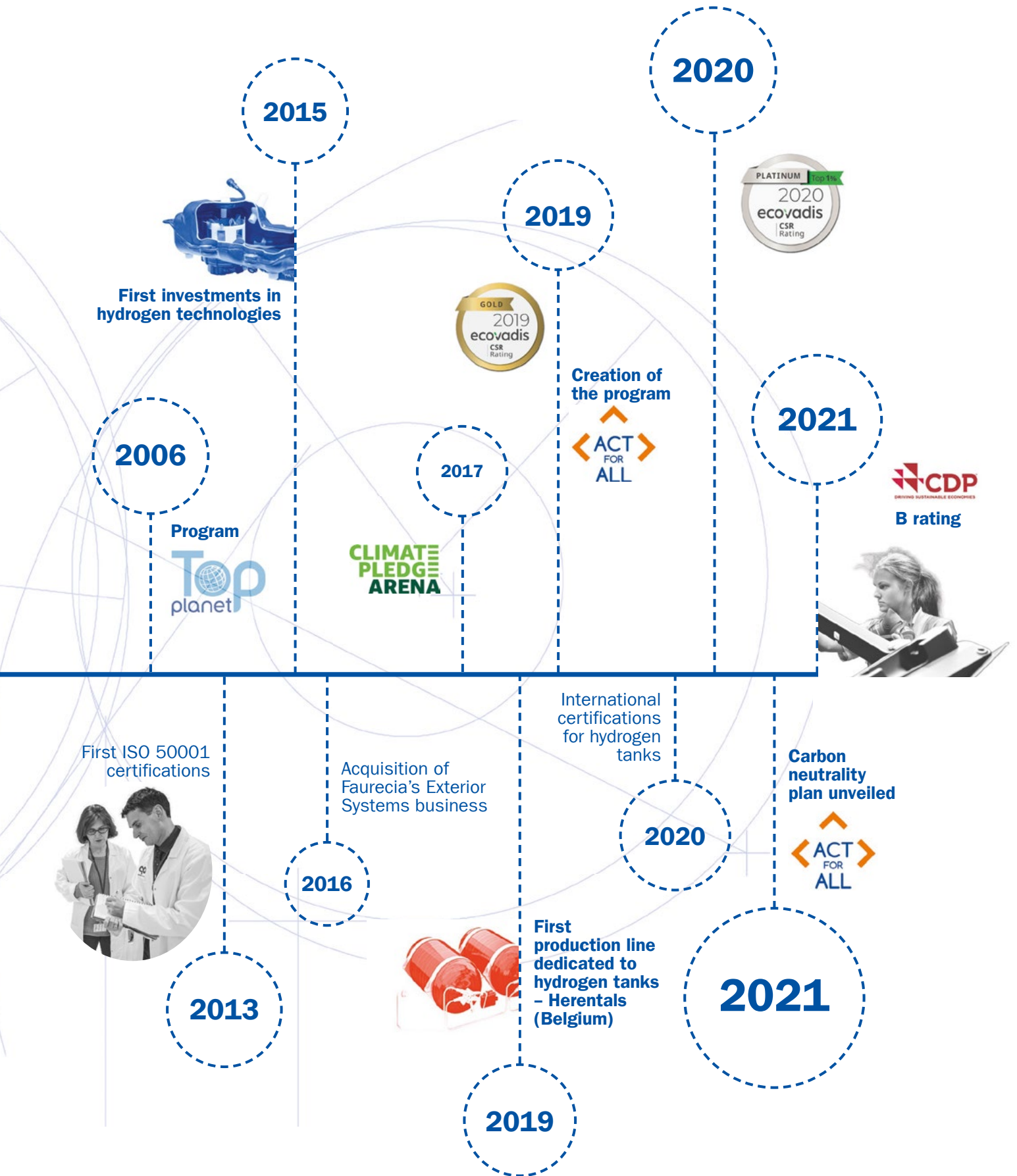
1980

First ISO 14001 certifications



1947

2001



A photograph of a person in a white lab coat working on a car engine in a workshop. The person is seen from the side, looking down at the engine. The background shows a blue metal frame and other workshop equipment. The word "INSPIRING" is written in large, bold, white letters across the middle of the image, and "INSPIRED" is written in large, bold, black letters above it.

INSPIRED INSPIRING

Plastic Omnium adapts to the changing face of the automotive industry by combining the best of its expertise in plastics with the latest advanced technologies. The leader in sustainable and connected mobility, Plastic Omnium creates disruptive innovations and establishes key partnerships that are redrawing the lines and inventing the mobility of tomorrow.



TOMORROW'S MOBILITY WILL BE SUSTAINABLE

In 2021, Plastic Omnium operated in a market characterized by a shortage of semiconductors, rising commodity prices and a fast-changing health crisis. The Group showed its agility as it continued to service its customers, and its determination as it forged ahead with its strategy for transformation and innovation.

How do you view the changes in the automotive market?

Epidemic waves and semiconductor shortages occasionally made market conditions more difficult. But the underlying trends – the shift to electric vehicles, greater connectivity and self-driving – all picked up pace, driven by policymakers and the general public's increasing demand for mobility that takes better care of the environment. Plastic Omnium's historical positioning as a supplier to the automotive industry of components that cut vehicle weights and reduce emissions mean that it is now ideally placed as its customers' preferred partner for clean mobility solutions. We made significant advances in electrification during 2021, with electric vehicles accounting for 8% of revenue – above the market average – as well as in connectivity thanks to a partnership with a startup called Greenerwave to develop a highly innovative 4D radar. This performance is underpinned by our products and our international locations, particularly in the high-potential Indian and Chinese markets. Hydrogen, a promising future energy Plastic Omnium has invested over €300 million in since 2015, is a market where our activities are taking shape, encouraged by initial experiences at scale in Asia and Europe and boosted by economic stimulus packages in Europe that position hydrogen as a lever for European sovereignty and competitiveness.

How did Plastic Omnium navigate the difficulties the industry had to face in 2021?

We relied on increased flexibility, a series of cost-cutting measures, and the unfailing commitment of each and every one of our employees. And our efforts paid off. We performed above the market average in every part of the world. Plastic Omnium has reached key milestones in its strategic roadmap. We rolled out our OMEGA transformation program to make us more responsive and more agile. Our three strategic pillars – operational excellence, innovation and sustainability – have never been more important, helping us weather the crisis and write the story of our future and the future of mobility.

What were the standout advances in 2021?

It was a very busy year, involving a combination of actions that paid off instantly and others laying the ground for the years ahead. Our order book is at record levels, reflecting our growing market share across our three business lines. For example, we provided new modules for electric vehicles made by established automakers as well as pure players in electric mobility, and worked with Lucid, the US manufacturer based in Silicon Valley, designing multiple exterior parts for its high-end electric vehicle project. Our robust order book strengthens our financial solidity and gives us the visibility we need

to invest for the future. Our investments in hydrogen are beginning to pay dividends in the form of our first automotive contracts and good prospects in rail and aviation. In January 2022, we established a separate division focused solely on hydrogen, a further sign of our determination to expand our industrial and commercial reach.

Can growth be compatible with carbon neutrality?

We are convinced that our financial and non-financial performance drive each other. Now more than ever, we are taking an optimized, global approach to managing our performance. This is the mindset behind our carbon neutrality commitment, with the first major milestone for the impact of our activities in 2025. All our products and innovations meet targets for aerodynamic performance, weight saving, emission reduction, materials recycling and electrification. Our environmental goals serve as our engine of growth and a lever that further boosts the performance and commitment of the Group and all its teams. Above all, we do all this for the benefit of future generations, keeping a close eye on new trends in mobility and the likely consolidation in the market.

How is 2022 shaping up for Plastic Omnium?

Customer disruption owing to the semiconductor situation and uncertainties surrounding inflation will continue into the first half of the year. In the short term, we are doubling down on our cost control and flexibility efforts, while continuing to follow our strategy for long-term growth. We are shaping our future by providing ever more content per vehicle, by winning market share in expanding market segments, by diversifying our product portfolio to reach targets beyond the Group's traditional customers, and by investing massively in innovation. We are also ramping up our partnership strategy, teaming up with TotalEnergies to grow the portion of recycled materials used in exterior parts, with Greenerwave to perfect a highly innovative 4D imaging radar, and with Alstom to develop onboard hydrogen solutions for regional rail services. At the same time, our teams around the world are hard at work putting into action our commitment to achieve carbon neutrality by 2050. So it is clear that Plastic Omnium is redoubling its efforts to improve the present and shape the future.

“We are convinced that our financial and non-financial performance drive each other. Now more than ever, we are taking an optimized, global approach to managing our performance.”

LAURENT FAVRE,
CHIEF EXECUTIVE OFFICER
DIRECTOR



2021, A YEAR OF INSPIRING AND COMMITTED DEVELOPMENTS

2021 was a very busy year for Plastic Omnium. The Group achieved strategic milestones, won promising new contracts and struck major partnerships to ramp up the pace of innovations in energy transition. A look back at the highlights of 2021.



DESIGN BY PLASTIC OMNIUM,
4D IMAGING RADAR TECHNOLOGY BY GREENERWAVE



2021 HIGHLIGHTS



INSPIRING

IMAGINING THE MATERIALS OF THE FUTURE.

Plastic Omnium and TotalEnergies are partnering to design exterior body parts made from recycled materials that meet the stringent standards of the automotive industry.

SEEING SURROUNDINGS IN 4D.

Plastic Omnium and Greenerwave, a startup specializing in electromagnetic wave technology, are pooling their expertise to perfect a next-generation 4D imaging radar to improve the safety of self-driving vehicles and accelerate their development.

DEVELOPING

MANUFACTURING HYDROGEN TANKS AT SCALE.

Hyundai has chosen Plastic Omnium to provide storage systems for its new hydrogen-fueled vehicle. The 700-bar high-pressure tanks will be produced as of 2023 at the Group's plant in Gyeongju, South Korea (30,000 tanks a year).

CONSOLIDATING OUR POSITIONS.

The Group has built its new YFPO plant near Shanghai, China, which will produce over 1 million bumpers annually for an all-electric customer. In Austria, Plastic Omnium has opened a plant dedicated to integrated hydrogen systems.

COMMITTED

WORKING FOR THE ENVIRONMENT.

The carbon neutrality roadmap is now in place. Formalizing a long-held commitment, the first milestones are set for 2025 and 2030.

WELCOMING THE MOBILITY EXPERTS OF TOMORROW.

Offering opportunities to young people is a priority for Plastic Omnium, which hired 875 interns and work-study students during 2021. An active participant in VIE, France's international work experience program, the Group has provided internships to 400 young people over the past decade, winning it a VIE Grand Prix award in the large business category.

LEADING FROM THE FRONT.

Plastic Omnium is helping to create a prototype hydrogen-electric car for the 24 Hours of Le Mans race in 2024. This rolling testbed will help perfect the Type 4 tanks that will be subject to extreme operating conditions when fitted to racing cars in 2024.

OPENING NEW HORIZONS.

Creation of EKPO, a joint venture that will develop and produce fuel cells.

Signature of a memorandum of understanding with Alstom for hydrogen storage systems for trains.

ENTERING A FAST-GROWING MARKET.

In India, the Group has started producing its first tailgates made from plastic instead of metal, which is generally used on the Indian market.

REMAINING AT THE FOREFRONT.

Plastic Omnium supplies exterior body parts for Lucid Air, the new luxury electric vehicle from Lucid Motors and voted Car of the Year 2022 by MotorTrend. It is also a partner in the Hopium Mächina, set to be the first French high-end hydrogen car.

DEMONSTRATING OUR GOAL.

Creation of the New Energies division, specializing in hydrogen mobility, with 300 employees including 200 engineers and researchers. Its goal is to become the global leader in hydrogen mobility by 2030.

TAKING ACTION ALL OVER THE WORLD.

Plastic Omnium marked its commitment to sustainability on November 9, 2021 with its annual ACT FOR ALL™ day.

ACCELERATING CARBON-FREE MOBILITY.

Plastic Omnium and McPhy, a specialist in hydrogen production and distribution equipment, have teamed up to provide an integrated range of hydrogen mobility services.

DEVELOPING FUEL CELL SYSTEMS.

Plastic Omnium and AVL, an independent specialist in engineering, simulation and testing, are partnering to develop hydrogen systems with capacities from 10 to 200 kW. The future complete systems will use fuel cells from EKPO, a joint venture set up by ElingKlinger and Plastic Omnium.



OUTPERFORMING THE MARKET

In a market heavily impacted by a shortage of microprocessors, with economic revenue at €8,017 million (up 4.6% like-for-like), Plastic Omnium outperformed the market in its key regions, +5.3 points in Europe, +2.9 points in North America and +4.1 points in China compared to a 2.6% rise in automotive production worldwide. The Group continued to strengthen its position in high-potential markets during 2021. The fast-growing electric vehicle segment accounted for 8% of the Group's economic revenue, compared to 5% in 2020 (like-for-like), outperforming the total market by +2 points.* Hydrogen activities accelerated significantly in 2021, helping the Group to expand its commercial footprint to service all forms of mobility: car, truck, bus, train and plane. By creating a complete product line-up of high-pressure tanks, fuel cells and integrated systems and establishing a world-beating production capacity, Plastic Omnium is ensuring that these activities, carried out under the New Energies name since January 1, 2022, have every chance of giving it a worldwide leadership position in hydrogen by 2030.

*The basis of calculation has been altered in response to the Taxonomy unveiled in 2021 - see Section 4, page 180



DESIGN & INTERACTIVITY

Solutions for complex exterior systems: function integration, connectivity, design and aerodynamics



SUSTAINABLE MOBILITY

Onboard energy storage and emission reduction systems for all engine types



MODULARITY AND CUSTOMIZATION

Development, assembly and logistics for custom and complex modules

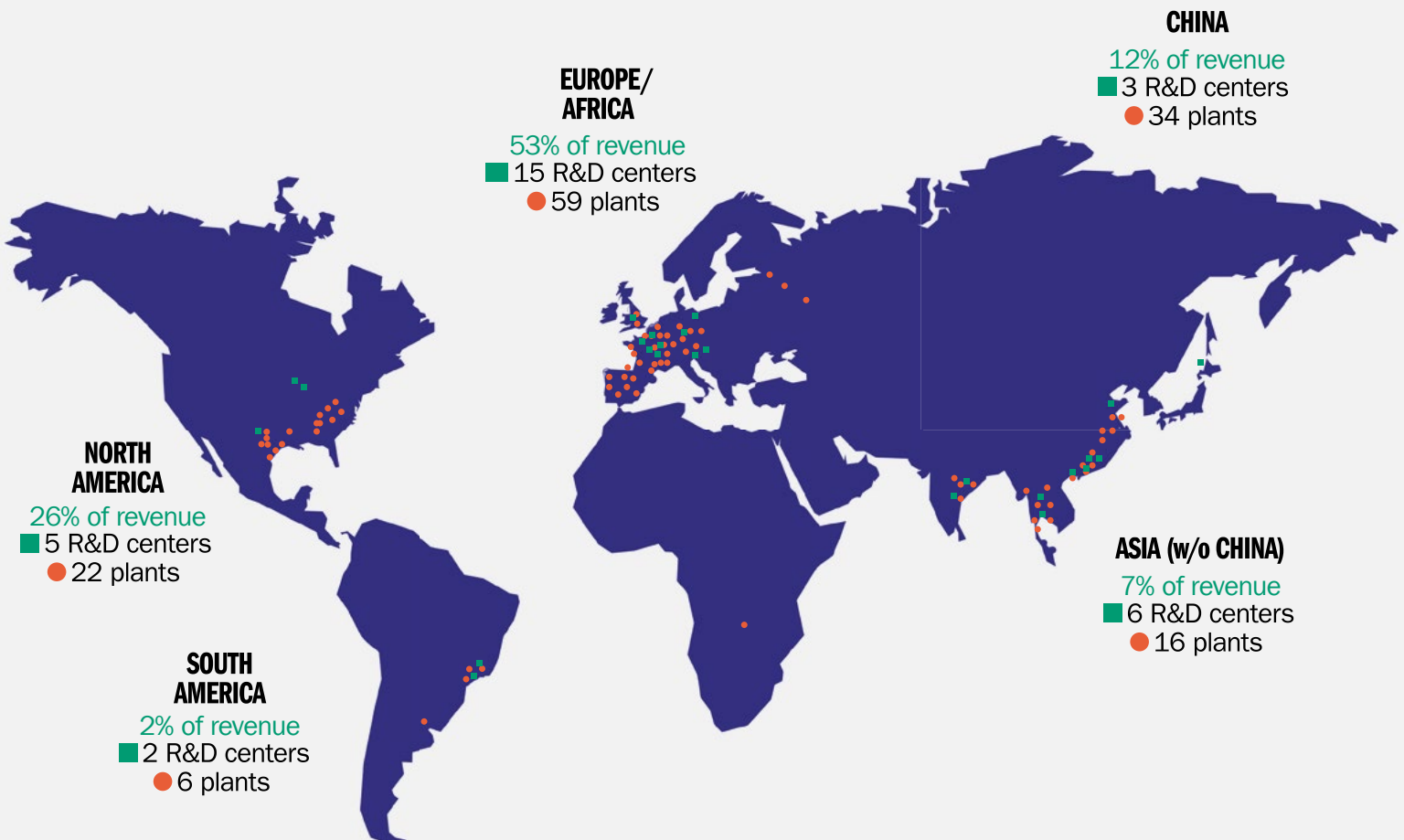


NEW ENERGIES

Energy storage and production solutions for all forms of hydrogen mobility

AN ECOSYSTEM SERVING CLEAN MOBILITY

30,000 EMPLOYEES
31 R&D CENTERS
137 PLANTS
93 AUTOMOTIVE CUSTOMER BRANDS
25 COUNTRIES



NON-FINANCIAL PERFORMANCE AT THE HEART OF OUR STRATEGY

FR2 ACCIDENT FREQUENCY RATE: 0.69*

Halved since 2019

DIVERSITY =

22% women engineers and managers
16% women senior executives

NON-FINANCIAL RATING:

CDP: B

EcoVadis: Platinum status

YOUTH TRAINING:

875 interns, VIE and work-study trainees

2,750 SUPPLIERS
audited for CSR commitment

SITES FITTED WITH SOLAR PANELS: x5**

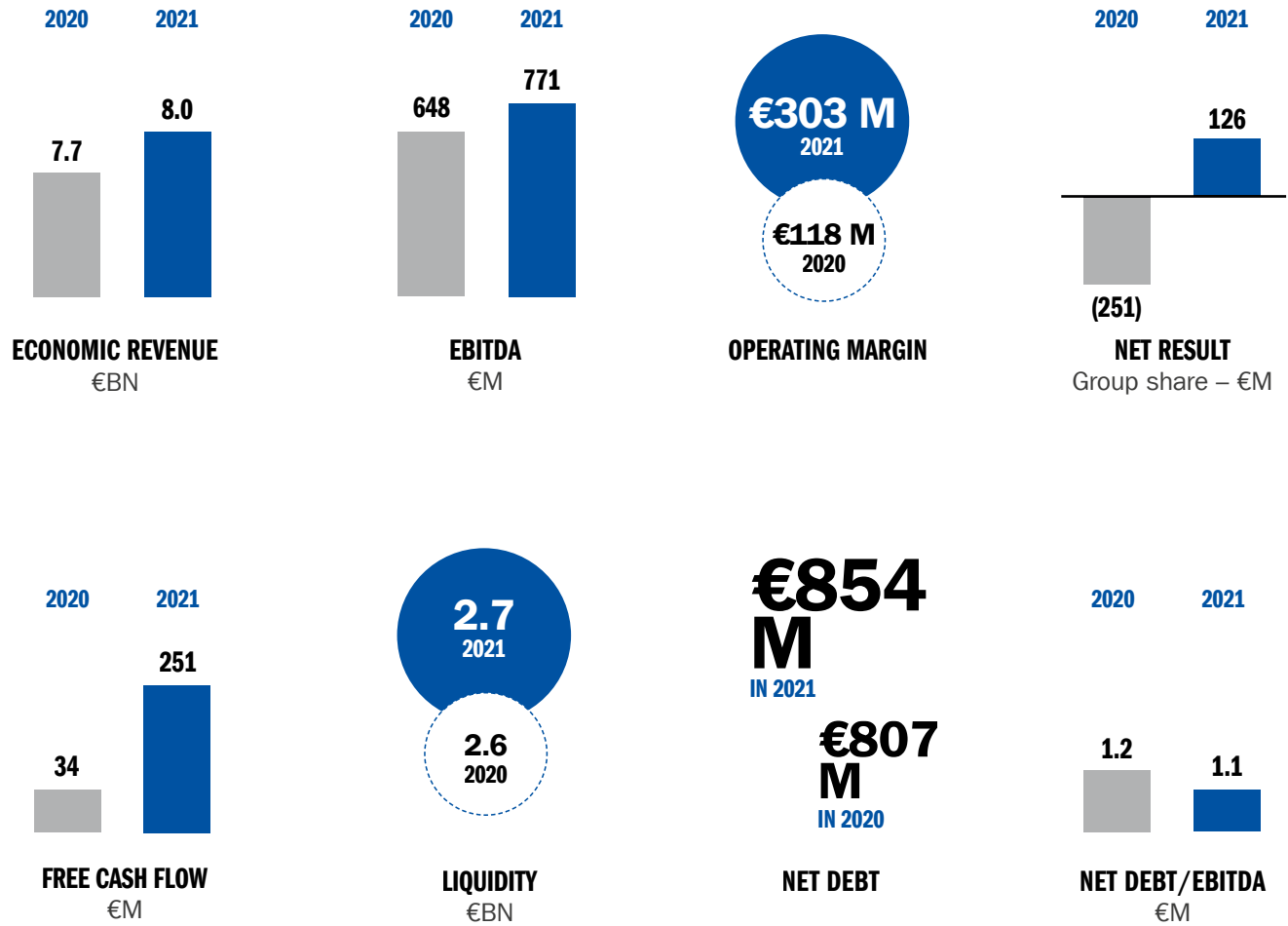
86% OF WASTE RECYCLED OR RECOVERED

* Group's scope, including minority joint ventures – IFRS scope = 0.88

** Fitted in 2021 and 2022

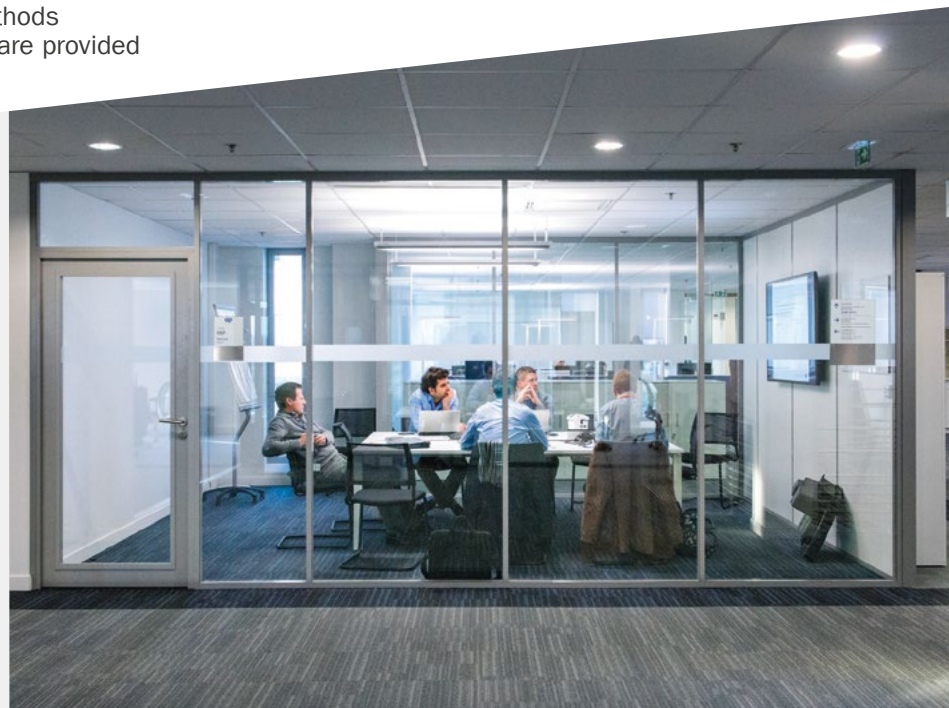


FINANCIAL INDICATORS



Definitions for the financial indicators and their methods of calculation based on the consolidated accounts are provided in the Financial Glossary (pages 377/378).

Views of the α-Alphatech R&D center



BOARD of Directors

GOVERNANCE

8

WOMEN
(54%)

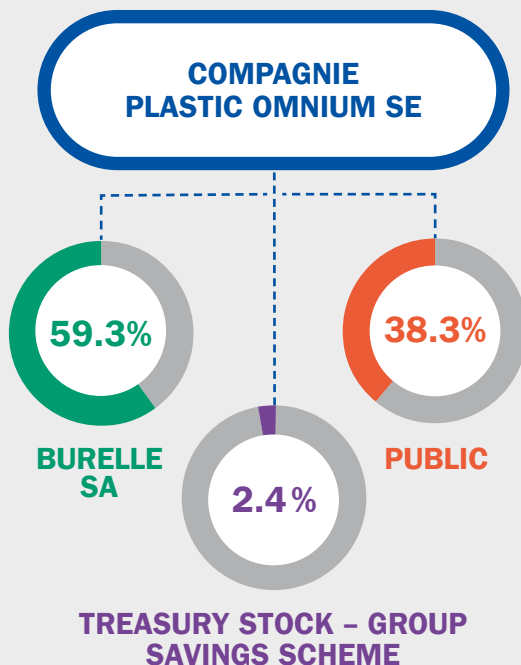
60

AVERAGE AGE

5

INDEPENDENT
DIRECTORS
(38%)

EXPERT, AGILE GOVERNANCE

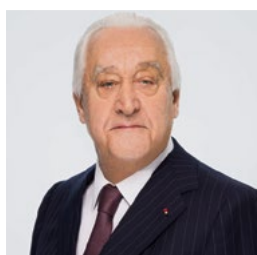


Plastic Omnium is an independent family-owned business whose strategy is guided by a Board of Directors comprising members of the Burelle family and independent directors with complementary skills. The board oversees the pace of changes needed to consolidate Plastic Omnium's leading position as well as supervising risk management and the Group's transformation.

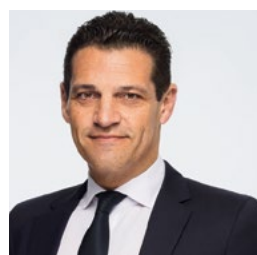
Answering to the Board, the Executive Committee manages the transformation process and implements the strategy. In January 2022, the Appointments Committee was renamed the Corporate Sustainability and Appointments Committee to help ensure that environmental and societal issues remain central to the Group's strategy.

BOARD OF DIRECTORS

AS AT DECEMBER 31, 2021



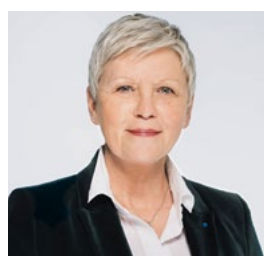
LAURENT BURELLE
CHAIRMAN OF THE BOARD OF DIRECTORS OF COMPAGNIE PLASTIC OMNIUM SE
DIRECTOR SINCE 1981



LAURENT FAVRE
CHIEF EXECUTIVE OFFICER OF COMPAGNIE PLASTIC OMNIUM SE
DIRECTOR SINCE 2020



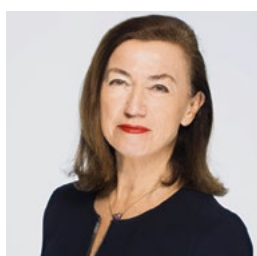
FÉLICIE BURELLE
MANAGING DIRECTOR OF COMPAGNIE PLASTIC OMNIUM SE
DIRECTOR SINCE 2017



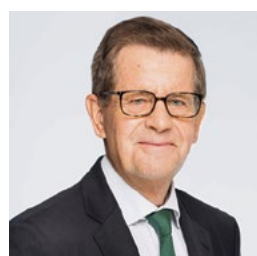
ANNE ASENSIO*
MEMBER OF THE COMPENSATION COMMITTEE
DIRECTOR SINCE 2011



AMANDINE CHAFFOIS
DIRECTOR REPRESENTING EMPLOYEES SINCE 2019



ANNE-MARIE COUDERC*
CHAIRWOMAN OF THE COMPENSATION COMMITTEE AND APPOINTMENTS COMMITTEE
DIRECTOR SINCE 2010



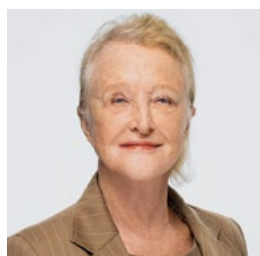
PROF. DR. BERND GOTTSCHALK
DIRECTOR SINCE 2009



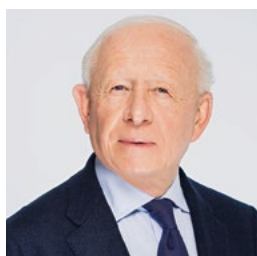
IRENEUSZ KAROLAK
DIRECTOR REPRESENTING EMPLOYEES SINCE 2019



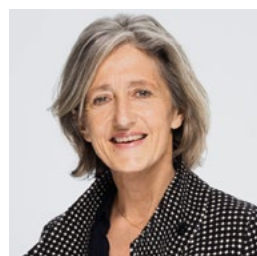
VINCENT LABRUYÈRE
CHAIRMAN OF THE AUDIT COMMITTEE
DIRECTOR SINCE 2002



ÉLIANE LEMARIÉ
PERMANENT REPRESENTATIVE OF BURELLE SA
MEMBER OF THE APPOINTMENTS COMMITTEE
DIRECTOR SINCE 2009



PAUL HENRY LEMARIÉ
MANAGING DIRECTOR OF BURELLE PARTICIPATIONS
DIRECTOR SINCE 1987



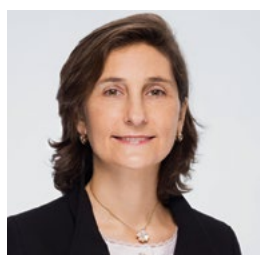
LUCIE MAUREL AUBERT*
MEMBER OF THE AUDIT COMMITTEE AND APPOINTMENTS COMMITTEE
DIRECTOR SINCE 2015



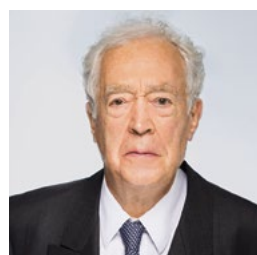
ALEXANDRE MÉRIEUX*
MEMBER OF THE COMPENSATION COMMITTEE
DIRECTOR SINCE 2018



CÉCILE MOUTET
DIRECTOR SINCE 2017



AMÉLIE OUDÉA-CASTÉRA*
MEMBER OF THE AUDIT COMMITTEE
DIRECTOR SINCE 2014



JEAN BURELLE
NON-VOTING BOARD MEMBER SINCE FEBRUARY 17, 2021
HONORARY CHAIRMAN OF COMPAGNIE PLASTIC OMNIUM SE

* Independent director

PREVENTING AND MANAGING RISKS

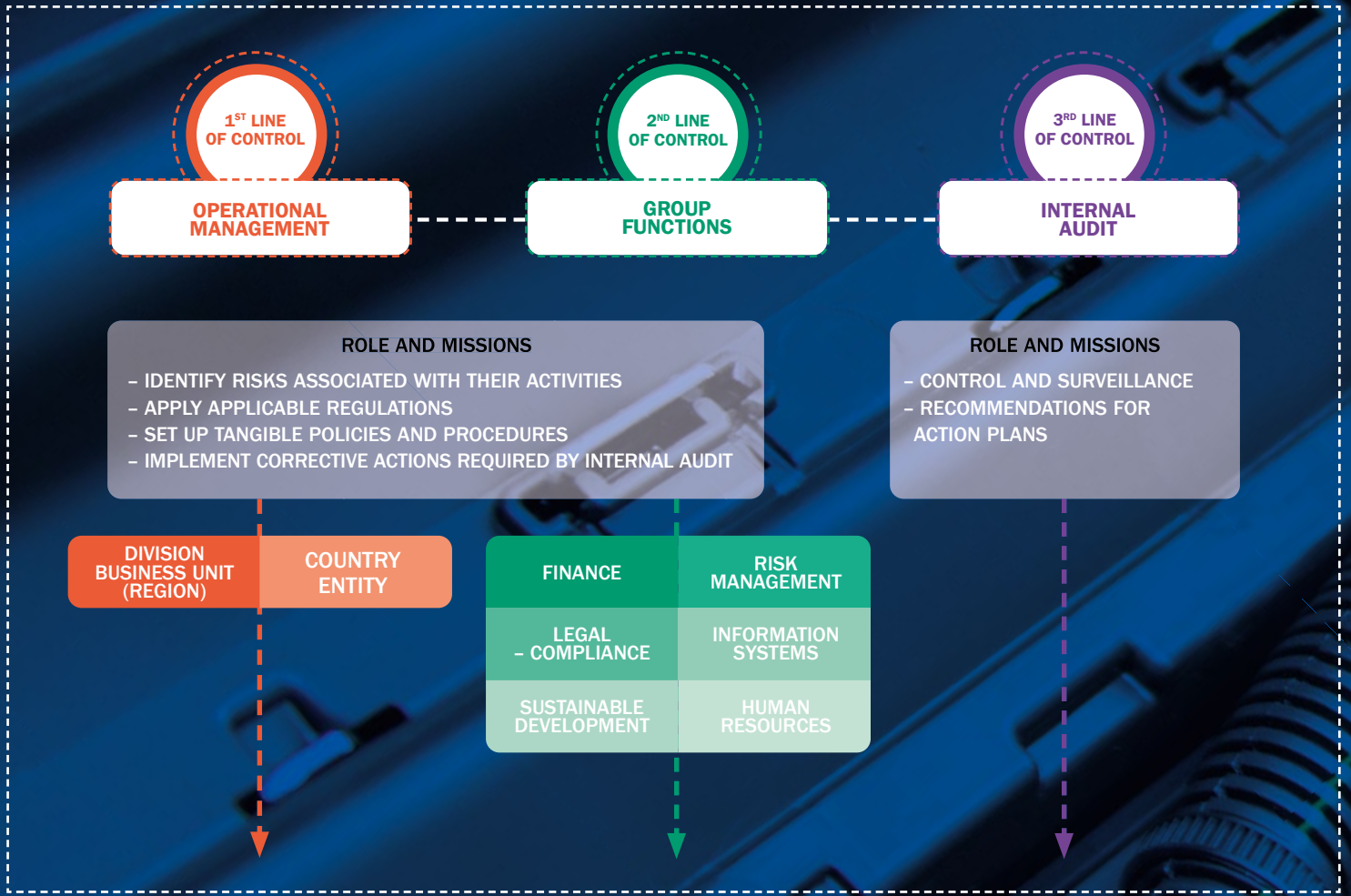
As a global manufacturing group, Plastic Omnium faces risks that may impact its business activities, financial situation and results. Risk control guides all the Group's actors, minimizing risk events and optimizing the Group's resilience thanks to an analytical framework and roadmap shared by executive management and all operational departments.

PLASTIC OMNIUM COMBINES RESPONSIBILITY AND INDEPENDENT JUDGEMENT WITH THREE LEVELS OF ACTORS OVERSEEING RISK CONTROL PROCESSES:

- OPERATIONAL DEPARTMENTS
- GROUP FUNCTIONAL DEPARTMENTS
- INTERNAL AUDIT

**INTERNAL CONTROL
AND COMPLIANCE
COMMITTEE**

ROLE
COORDINATES
THE OPERATION
OF INTERNAL CONTROL
PROCESSES



EXECUTIVE MANAGEMENT



AN EXPANDED EXECUTIVE COMMITTEE WITH GREATER DIVERSITY

Sustainability, Innovation, Human Resources, Communications, Finance and IT: the Executive Committee has welcomed new members with expertise in a wide variety of fields. This major shake-up reflects the transformation taking place at every level, seeking to make Plastic Omnium the supplier that writes the story of tomorrow's mobility by placing social and environmental responsibility at the heart of its strategy.

AS AT DECEMBER 31, 2021

FROM LEFT TO RIGHT, TOP TO BOTTOM:

RODOLPHE LAPILLONNE: SENIOR EXECUTIVE VICE-PRESIDENT – EXECUTIVE VICE-PRESIDENT PURCHASING PERFORMANCE

STÉPHANE NOËL: PRESIDENT AND CEO – INTELLIGENT EXTERIOR SYSTEMS

CHRISTIAN KOPP: PRESIDENT AND CEO – CLEAN ENERGY SYSTEMS

MARTIN SCHÜLER: PRESIDENT AND CEO – HBPO

JANA KLEY: EXECUTIVE VICE-PRESIDENT HUMAN RESOURCES

DAVID MENESES: EXECUTIVE VICE-PRESIDENT SUSTAINABLE DEVELOPMENT

ALEXANDRE CORJON: EXECUTIVE VICE-PRESIDENT INNOVATION

CÉCILE CANET-TEIL*: VICE-PRESIDENT COMMUNICATIONS

DAMIEN DEGOS*: EXECUTIVE VICE-PRESIDENT PURCHASING PERFORMANCE

VALÉRIE BROS: CORPORATE SECRETARY AND EXECUTIVE VICE-PRESIDENT LEGAL AFFAIRS

LAURENT FAVRE: CHIEF EXECUTIVE OFFICER

FÉLICIE BURELLE: MANAGING DIRECTOR

KATHLEEN WANTZ-O'ROURKE: GROUP CHIEF FINANCIAL OFFICER AND CHIEF INFORMATION OFFICER

* ASSOCIATE MEMBER.





PROMOTER OF CARBON-FREE MOBILITY

Plastic Omnium designs and produces interactive exterior body systems and modules, energy storage and emission reduction systems for all conventional engine types and zero-emission hydrogen engines. The Group transforms and innovates to create value that is social (People), environmental (Planet) and economic (Profit) for the benefit of all. The Group's strategy is built on three pillars: Operational Excellence, Innovation and Sustainability.

93 global customers

165 launches in 2021,
21% for electric vehicles

8% of economic revenue
from electric vehicle solutions,
+3 points compared to 2020
(like-for-like)*

12% of economic revenue in China,
+1 point compared to 2020

OMEGA transformation program

Competitiveness and digitalization
at plants for Industry 4.0

*The basis of calculation has been altered
in response to the Taxonomy
unveiled in 2021 - see Section 4, page 180

OPERATIONAL EXCELLENCE

Strategic partnerships

€294 m invested in 2021,
4.1% of economic revenue

Complete hydrogen
product line-up at scale

€300 m invested since 2015
in hydrogen, with forecasted
€100 m annual investment
in the coming years

A portfolio of 2,534
patents in 2021

INNOVATION

Sustainable Development
department established
in January 2021

Climate targets:
Carbon neutrality
ACT FOR ALL™ program
Top Planet program

SUSTAINABLE DEVELOPMENT

RESOURCES

VALUE CREATED

SUPPORTING CLEAN MOBILITY FOR FUTURE GENERATIONS

PEOPLE

FR2 accident frequency rate: 0.69*
– halved in 2 years

85% of sites covered by an annual health campaign

875 trainees and VIE in 2021

Ergonomics: **98%** of work stations audited by IES and CES

60% of sites committed to local community outreach in 2021

* Group scope, including minority joint ventures
– IFRS scope = 0.88

PLANET

16.2% of sales are eligible for the EU green taxonomy

94% of sites awarded **ISO 14001 certification**

32% of electricity purchased by plants in 2021 from renewable sources

86% of waste recycled or recovered

5 plants produce renewable energy, with **20 additional plants** starting in 2022

PROFIT

Economic revenue **€8 Bn**, +4.6% compared to 2020 (like-for-like)

EBITDA **€771 m**, compared to €648 m in 2020

Net result Group share **€126 m** compared to –€251 m in 2020

Free cash flow **€251 m**, x7.4 compared to 2020

Proposed dividend of **€0.28** per share

COMMITTED

A family-run independent group, Plastic Omnium is committed to perfecting its operational excellence, as illustrated by its OMEGA program, investing in new technologies for the future, such as hydrogen, and asserting its local roots and dedication to sustainable manufacturing. It is now entering a further phase of its transformation, greenlighting new investments and partnerships to promote clean mobility and launching its roadmap for carbon neutrality by 2050.



Plastic Omnium plant, Shenyang, China.

TRANSFORMING OURSELVES TO REMAIN LEADER, TRANSFORMING THE MARKET TO ACHIEVE MARKET-LEADING POSITIONS

As the transformation of mobility intensifies and the automotive market is at a cyclical low, Plastic Omnium is transforming itself by sharpening up its organization and innovation strategy and diversifying its business activities.

How is Plastic Omnium adapting to the automotive market's new realities?

In the face of a constant stream of disruptive technologies and a market slowdown after 10 years of growth, the Group needed to take a hard look at itself to prepare for the years ahead. We are using two levers simultaneously: internal transformation via our OMEGA program, and diversifying our activities. The Group is determined to diversify so it can meet demands for mobility that is clean, connected and offering new services. For example, in an effort to accelerate the development of safer self-driving vehicles, Plastic Omnium has teamed up with Greenerwave, an expert in electromagnetic waves, to develop the first 4D radar on the market. Plastic Omnium is a pioneer in hydrogen mobility and, with the creation of its New Energies division, is moving into new territory and clearly signposting its determination to achieve growth. This effort to accelerate our diversification means we need additional skillsets in fields such as data processing, software and materials.

How would you sum up the aims of the OMEGA transformation program?

OMEGA is an overarching project designed to completely change how we work. It's a program that pushes us to maximize synergies, boost efficiency and deliver economies of scale. We're taking a fresh look at our processes, tools and organizational structure to identify how we can improve our working methods and become more efficient at every level. We have set out a sequence of win-win targets for the Group and each business line to manage our efforts and achieve quick results. We're also launching FIT, a finance and IT project designed to ensure we are running the best-in-class finance and IT systems so that we can prepare for the future, unleash the full power of data and digital, help our teams to concentrate on value-added activities, roll out rapid solutions and reap benefits over the longer term. OMEGA works for the collective good, harnessing energies and opening minds.



“Our OMEGA program pushes us to challenge our working habits so we can maximize synergies, boost efficiency and deliver economies of scale.”

FÉLICIE BURELLE,
MANAGING DIRECTOR
DIRECTOR

What are the ingredients behind its success?

Our process is open, empirical and results-oriented. We're using an agile method that relies on the digitalization of our business lines to make sure we achieve fast, tangible results. And the chances of everybody taking ownership of the program are maximized because it has backing from the very top levels of the business. We've also set up a Sustainable Development department that is represented on the Executive Committee. Tasked with making the Group's sustainability goals a reality, it encourages all areas of the business to shift to lower carbon and circular economy models.

What are OMEGA's first results?

We've already hit several key stages in purchasing, design, development and carbon neutrality. Digital is a decisive factor driving transformation and efficiency in each of these areas. For purchasing, we set up a shared platform that can be accessed by purchasers and suppliers. For product design and development, we launched an improved tool for product lifecycle management that is shared across all our divisions. In 2022, we will be rolling out a market intelligence and strategic planning tool that will optimize the availability and consistency of commercial and financial data so that we can improve how we analyze and prepare for the future.

How does diversity help to drive transformation and efficiency?

As an innovative business with an international footprint, diversity is critically important to Plastic Omnium. The diversity of our employees' profiles and backgrounds, the mixture of generations and ideas, is one of the keys to our transformation and success. It forces us to take a look at different perspectives, and makes our interactions even more fruitful. It is also essential as we look to diversify our activities and attract new skillsets that can be fairly rare. And although Plastic Omnium has set itself targets for increasing the international profile of its executive team and the number of women in its workforce, diversity remains primarily a state of mind, the sum of countless local actions. It will make us more attractive as an employer, boost our performance and enrich our interactions. It's something we all benefit from.



COMMITTED EVERY DAY, EVERYWHERE

Sustainability, which is both a strategic pillar and a central component of the Group's performance, is an operational reality at every level. The ACT FOR ALL™ program accelerates, guides and leverages this process. Plastic Omnium has always demonstrated its commitment to sustainable mobility. It is now accelerating its climate strategy and aims to set the standard for the automotive industry.



The climate emergency and preserving the environment are two of the most critical challenges facing humanity today. Now is the time to move beyond ecological transition, the time for action and disruptive innovations capable of changing consumption and production habits. Central to the Group's performance, the worldwide ACT FOR ALL™ program is a tool for guiding its sustainability strategy and encouraging its stakeholders to act.

ACT FOR ALL™ helps shape the Group's goals and indicates the direction to take to achieve them. Based on the continuous improvement principle, it has three areas of focus: Responsible Business, Care for People, and Sustainable Production. Plastic Omnium is undergoing far-reaching transformation to optimize its production methods and support its customers' energy transition with solutions that emit less CO₂. This is the idea underpinning its carbon neutrality roadmap, which sets out detailed quantifiable targets: in 2025 for its direct operations

(Scopes 1 and 2) and 2030 for its entire value chain (Scope 3). Energized by the signature of a number of strategic partnerships, innovation is the engine driving the transformation process. The program is designed to deliver ambitious results and is steered by a dedicated committee representing the Group's various business units and via regular reporting updates. The ACT FOR ALL™ committee meets two or three times a year and is attended by members of the executive committee and directors of business lines and support functions (human resources, sustainability, innovation, and compliance). With indicators used to track progress, the program is steered by an ACT FOR ALL™ committee comprising members of the executive committee and directors of business lines and support functions. In 2022, the board of directors created a Corporate Sustainability and Appointments Committee to further embed the central place of these issues at the highest levels in the Group.

PILLARS OF THE ACT FOR ALL™ PROGRAM

PILLAR 1

RESPONSIBLE BUSINESS

PLASTIC OMNIUM PROMOTES ITS CODES OF CONDUCT

- Business ethics
- Responsible purchasing
- Cybersecurity

PILLAR 2

CARE FOR PEOPLE

PLASTIC OMNIUM SHARES ITS CORPORATE VALUES IN ALL PARTS OF THE WORLD

- Occupational health and safety
- Career path and skills management
- Diversity and inclusion
- Local initiatives and sponsorship

PILLAR 3

SUSTAINABLE PRODUCTION

PLASTIC OMNIUM WORKS TO PRESERVE THE PLANET FOR FUTURE GENERATIONS

- Waste management
- Ecodesign and recyclability
- Value chain carbon footprint (Top Planet and renewables)
- Biodiversity

Multiplier effect

ACT FOR ALL™ has already proved its worth, with thousands of suppliers having already signed the responsible procurement charter. Safety is constantly improving. Progress continues in areas that include gender equality and using 30% recycled material content. Plastic Omnium is also driving the rate of progress at its plants, for example, by optimizing energy use and producing or buying renewable power. Thanks to its lighter weight exterior parts and modules, storage systems for hybrid vehicles and hydrogen solutions, Plastic Omnium is helping redraw the lines in the mobility sector with vehicles that are intelligent, stylish, aerodynamic and have a small environmental footprint.

WORLD ACT FOR ALL™ DAY

Workplace safety and the climate emergency were the twin themes of the annual ACT FOR ALL™ day, held on November 9, 2021. A digital serious game on the climate emergency and carbon neutrality was well received by our 30,000-strong workforce. The day also featured a photo and video competition, first aid training, a hunt for risks, litter clean-ups and tree plantings.



REINVENTING TO HELP PEOPLE AND THE PLANET

Since it was first founded, Plastic Omnium has been committed to sustainable mobility. Faced with the urgency of the climate emergency, the Group is strongly committed to energy transition. Central to its strategy, Plastic Omnium's new carbon neutrality roadmap increases the pace, gets its stakeholders involved, and defines milestones for the short, medium and long terms.

Game-changing innovations

From the beginning, Plastic Omnium has always innovated for cleaner mobility by reducing the weight of vehicle components, optimizing their aerodynamics, and developing solutions to reduce emissions. Thanks to its innovations and ability to redraw the boundaries, the Group is contributing to major advances in the automotive industry. At a time when the transportation sector is responsible for 25% of global CO₂ emissions, 45% of which are from light vehicles, Plastic Omnium is re-emphasizing its commitment by getting its suppliers and customers involved. Specifically, it is perfecting innovative solutions, such as in hydrogen with over €300 million invested since 2015, and is increasing the portion of recycled materials in the parts it produces, thanks to a partnership signed with a major supplier.

Working together for overall performance

Plastic Omnium is ramping up its commitment to the environment. In 2021, it was granted Platinum status by EcoVadis and awarded a B rating for its response to the Climate Change questionnaire from CDP, a body recognized for its environmental ratings. As part of its ongoing drive for a step change, Plastic Omnium is aiming for carbon neutrality in 2050, with the first key milestones coming in 2025 and 2030. In line with the Business Ambition for 1.5 °C from the Science-Based Targets initiative, the Group's strategy involves all its teams around the world by giving non-financial performance a more important role in overall performance.

1 GOAL

carbon neutrality

3

MILESTONES

2025

SCOPES 1 & 2

CARBON NEUTRALITY

for operational activities (sites & vehicle fleet) and energy purchases

SCOPE 3

-30%

across the value chain – associated with uses of products sold (weight, aerodynamics, and electrification), raw material purchases, transport and product end-of-life

2030

2050

SCOPES 1, 2 & 3

CARBON NEUTRALITY

4 LEVERS

DEVELOPING SOLUTIONS
AND PRODUCTS TO SUPPORT OUR CUSTOMERS
IN THEIR ENERGY TRANSITION

REDUCING THE CARBON IMPACT
OF PLANTS BY 2025

GROWING THE PROPORTION OF RECYCLED MATERIALS
USED IN FINISHED PRODUCTS

INCREASED COMMITMENTS FROM SUPPLIERS
AND PARTNERS

Accelerating the rate of transformation

To combine speed of delivery with regular monitoring, the timeframe for the roadmap is divided into three stages:

- in **2025**, the Group is targeting carbon neutrality for emissions relating to its operational activities (Scopes 1 and 2);
- in **2030**, it is aiming for a 30% reduction on CO₂ emission across its value chain, including those associated with uses of products sold (Scope 3: raw materials, transport and product end-of-life);
- in **2050**, the goal is for complete carbon neutrality across Scopes 1-3.

This roadmap will be constantly monitored using relevant key performance indicators and cross-referenced against financial indicators to ensure nothing is overlooked.

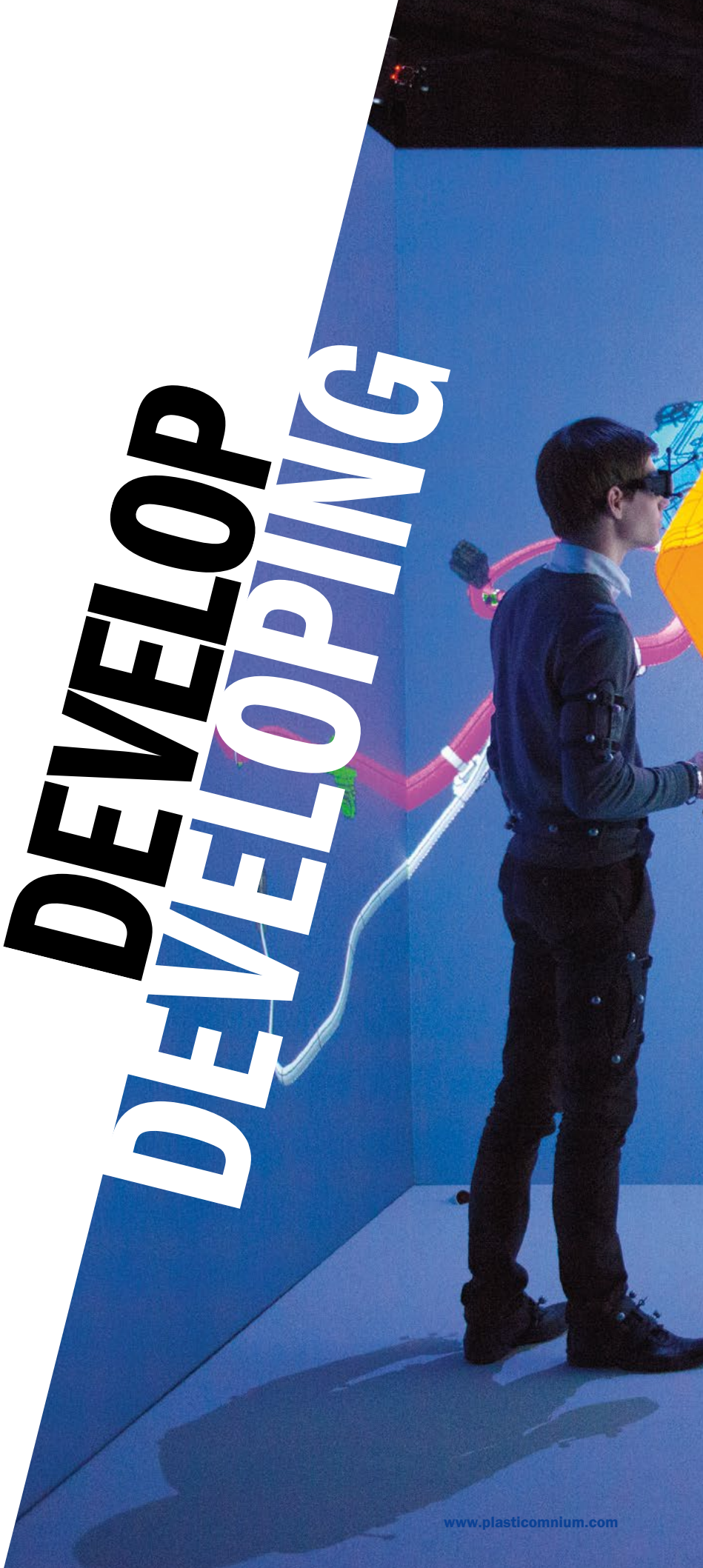
Stepping up efforts to go further, faster

Action is already underway at our sites, including a new program to cut power use 12% by 2025, increase the portion of renewable electricity purchases and install solar photovoltaic panels and wind turbines. In a wider sense, Plastic Omnium is working to grow the portion of its zero-emission hydrogen electric mobility solutions for automotive, rail, trucks, buses and aviation applications. It is also running a program to reduce the impact of its raw materials by using recycled materials in proportions of 20% to 100%, including for exterior body panels. As part of its drive to increase the pace of change and anticipate its customers' demands, it has already developed a bumper concept using 50% recycled materials.



DEVELOP DEVELOPING

Working at the heart of an automotive industry experiencing a major technology shift, Plastic Omnium develops through a combination of external growth, acquisitions and setting up in new locations. Backed by world-class R&D and working in partnership with other market leaders and disruptive newcomers, it is developing innovative technologies that respond to emerging social trends and deliver positive impacts for the mobility ecosystem.





WHEN INNOVATION AND SUSTAINABILITY COMBINE

In today's world, sustainable development and innovation are two sides of the same coin, acting in tandem to open new horizons and invent the mobility of the future. A discussion between David Meneses, Executive Vice-President for Sustainable Development, and Alexandre Corjon, Executive Vice-President for Innovation.

How do innovation and sustainability create growth for tomorrow?

Alexandre Corjon: A good example is hydrogen. The Group forecasts it will generate €3 billion in revenue in 2030. The role of innovation, as exemplified by the new division New Energies, is to develop new projects and systems. In 2021, it was aligned to increase its exploratory focus, as a natural complement to more business-focused innovations in other areas. Hydrogen-related innovations cover two distinct timeframes. They produce immediate applications and also look to the longer term, such as research into using recyclable carbon fiber in pressure vessels.

David Meneses: The recyclability of materials is a great illustration of how innovation and sustainability intersect. Our partnership with TotalEnergies aims to speed up the development of plastics that meet the automotive industry's stringent safety standards. With a carbon footprint six times smaller, this is one solution to the challenges that the lifecycle of plastics poses. These advances make our products more attractive and create new drivers for growth.


How do innovation and sustainable development interact with each other?

D. M.: Which comes first? As two of the Group's strategic priorities, they strengthen our resilience. Today, sustainable development exerts a major influence on innovation and the drive to deliver greener forms of mobility. And innovation provides actionable responses, in the form of solutions at scale, to demands from policymakers and society as a whole.

A. C.: Turning to the future 4D radar, this is an upstream innovation with a technology that makes driving safer and helps pave the way for self-driving vehicles. And for recycled materials, it's clearly the sustainable development agenda that is driving change. No matter the specifics, there will always be this crossover between sustainability and innovation.



ALEXANDRE CORJON,
EXECUTIVE VICE-PRESIDENT INNOVATION



DAVID MENESES,
EXECUTIVE VICE-PRESIDENT
SUSTAINABLE DEVELOPMENT

4 TRENDS ACCELERATING TRANSITION IN THE AUTOMOTIVE INDUSTRY

ELECTRIFICATION

BY 2030, 30% OF LIGHT VEHICLES
WILL BE ZERO EMISSION

ACTIVE SELF-DRIVING

80% OF VEHICLES ON THE ROAD IN 2030 WILL
HAVE LEVELS 1 TO 3 SELF-DRIVING AUTOMATION

CONNECTIVITY AND DIGITALIZATION

90% OF VEHICLES WILL BE CONNECTED BY 2035

CUSTOMER EXPERIENCE

DESIGN: THE CENTRAL ELEMENT OF A BRAND'S
IDENTITY AND ATTRACTIVENESS

And how do innovation and sustainable development help drive progress?

A.C.: We set out to increase the value of our products. As well as hydrogen, we're also exploring new avenues such as battery power for decarbonizing mobility and ensuring growth for the future. And we are opening up to new forms of transportation, such as trucks, buses, and trains. We offer an integrated solution to transport operators, covering the entire value chain from design to services.

D.M.: Plastic Omnium deliberately acts ahead of changing regulations and public expectations. The first milestone on our path to carbon neutrality will come as early as 2025. It includes our suppliers and helps our customers to make progress with their own roadmaps. The Group prefers innovation to be disruptive rather than incremental, demonstrated by our bumpers made from 50% recycled material.

What levers are you using to achieve carbon neutrality?

D.M.: We're automating and modernizing our industrial processes to make new products and to save on the amount of raw materials we use. We're stepping up our strategy focused on partnerships, such as the one with Schneider Electric to help us optimize our energy use. Working side-by-side with our suppliers, we're acting with full transparency by sharing our roadmap to carbon neutrality as well as our tools and best practices.

A.C.: Innovation is clearly the solution for tackling the climate emergency. Faced with ever-growing technological complexity, Plastic Omnium prefers to focus on collective intelligence by cooperating with startups to help harness innovation and shorten time-to-market. In terms of new spheres for innovation, we're hiring specialists in software development, electronics and thermal management.

DESIGN AND INTERACTIVITY MAKING EVERY CAR SMARTER AND MORE STYLISH

Exterior body parts with advanced designs and embedded intelligent functions are central to current automotive trends. Packed with electronics, connected vehicles have a distinctive style unlike anything else on the road.

2021 KEY FIGURES

WORLD LEADER

43% OF GROUP ECONOMIC REVENUE

65 PLANTS IN 15 COUNTRIES

21 MILLION BUMPERS PRODUCED EACH YEAR

15% MARKET SHARE

1 IN EVERY 6 VEHICLES MADE IS EQUIPPED
BY PLASTIC OMNIUM

1 MILLION TAILGATES PRODUCED

29% MARKET SHARE

1 IN EVERY 3 VEHICLES MADE IS EQUIPPED
BY PLASTIC OMNIUM





“The car’s center of gravity is shifting, with the focus partly moving to software and design. We used to be assemblers but our role has evolved toward integrating innovative functions and giving free rein to each vehicle’s design.”

STÉPHANE NOËL,
PRESIDENT AND CEO – INTELLIGENT EXTERIOR SYSTEMS

What are the market trends shaping your business?

The car’s center of gravity is shifting, with the focus partly moving to software and design. We used to be assemblers but our role has evolved toward integrating innovative functions and giving free rein to each vehicle’s design. We are systems specialists integrating radar, lidar and lighting into high added-value exterior components. To help us manage this increasingly complex task, we work with partners to put together the technological building blocks. One example is Greenerwave, a startup with expertise in electromagnetic waves. We are working with them to perfect a next-generation 4D radar. Lighting, a key element of vehicle design, offers another opportunity for growth, with automakers keen on dynamic lighting signatures that make their products stand out.

What impact has the shift to electric vehicles had on your business?

Electric vehicles currently account for 30% of our activity, with a number of outstanding successes among newcomers such as China’s Nio and American’s Lucid, voted Car of the Year in the USA. We’ve been closely involved with designing this new vehicle’s look. Newcomers, pure players in the electric vehicle market, have tremendous freedom in terms of design, particularly for vehicle lighting. We turn to our in-house design office at the Σ -Sigmatech R&D center when dealing with our customers’ questions about design and the use of recycled materials.

How does your activity help promote cleaner mobility?

We create plastic parts that make vehicles lighter and optimize their aerodynamic performance. A vehicle’s weight is the determining factor in its CO₂ emissions. Our massive use of plastic in bumpers means the Group is helping to reduce fuel consumption. We are currently seeing a move from metal to plastic that is further boosting this trend. We also use plastic in other parts of the vehicle. One example is the tailgates we manufacture for Ford’s electric Mustang. Using plastic can reduce the weight of a tailgate by 30%, which in turn helps to increase the range of electric vehicles.

How do the solutions developed by the Group contribute to carbon neutrality?

Plastic is perfectly suited to the transformation underway in the automotive industry because it lets light and electromagnetic waves through. To make these materials more environmentally friendly, we’re running research projects so that we can increase the proportion of recycled materials used, particularly in bumpers. As a demonstrator, we’ve designed a concept bumper made from 50% recycled materials. To take these ideas to the next level, Plastic Omnium and TotalEnergies have teamed up to develop recycled polypropylene materials that will meet the demanding standards required for automotive bodywork. The future of the automotive industry necessarily involves recycled plastic, driven by ever tighter regulatory standards.

MODULES & CUSTOMIZATION

MASS PRODUCTION

FOR UNIQUE CARS

HPBO, the world leader in complex modules, produces one in five of all front-end modules worldwide. Its growth is driven by innovations, working in close collaboration with its customers. Growth that has had an extra boost from electric vehicles.

How is HBPO helping transform mobility?

We are at the crossroads of key trends shaping the market: electrification, connectivity, customization, and clean mobility. Electrification is one step along the road toward cleaner mobility in the future. The shift to electric vehicles and the increase in vehicle connectivity are seeing a big increase in the number of module variations, with very strong demand for custom modules. This complexity requires the exceptional technical and logistical skills that lie at the heart of everything we do. We integrate an ever increasing number of components and functions into front-end modules that are compact and aerodynamic, which helps increase the range available to electric vehicles. I'd like to add that we also apply our know-how to other vehicle modules, such as cockpit and center console modules, both of them core elements in a vehicle's design.

What were your outstanding innovations in 2021?

Our most important innovation was in working methods. The health crisis forced us to do things differently, and we turned extensively to digital tools. We adopted a creative and interactive approach that meant we could rapidly explore emerging possibilities, specifically for electric vehicles and their future needs in terms of modules. We also set up what we call our innovation room. It's fitted with an audio system and high-definition cameras so that our customers enjoy an interactive experience during meetings and presentations. This specially equipped room provides a new and more

immersive way to discover our latest modules and custom solutions. We are innovating to create integrated modules, working very closely with our customers, and we currently have several customer projects in development. In terms of products, we unveiled the second generation of Rollo, active grille shutters, and won a number of major new contracts. Our integrated plastic shock absorber was incorporated into the front-end module of a high-end all-electric vehicle and is fast becoming the new benchmark in this field. We have also launched our innovative solution for electric charging ports, a new type of module that has already been chosen by a customer for a new all-electric vehicle.

What opportunities does the shift to electric vehicles offer HBPO?

HBPO has delivered excellent results, winning a number of key new customers, including General Motors and a major US electric vehicle manufacturer. The shift to electric vehicles is a major boost to our business, with an ever growing number of high added-value components to integrate into front-end modules. Electrification leads to new opportunities and new modules for us to develop, such as for charging port lids. HBPO recently won the first contract to supply a US electric vehicle maker with our new LID module, a multi-function charging port that offers features including remote closing and a charge indicator. We are seeing an increase in interest from our international customers, which will certainly contribute to our growth in the years to come.



“HBPO has delivered excellent results, winning a number of key new customers, including General Motors and a major US electric vehicle manufacturer.”

MARTIN SCHÜLER,
PRESIDENT AND CEO – HBPO



How does the modules business contribute to the Group's overall carbon neutrality goal?

We have a detailed understanding of our CO₂ footprint and are well aware of our corporate social responsibility. Our direct CO₂ emissions are generally very low, particularly in terms of production. Our air-flow management systems (active fascia grilles and active grille shutters) considerably improve the aerodynamic performance of vehicles. This helps increase the range of electric vehicles and reduce tailpipe CO₂ emission of internal combustion vehicles. The portion of recycled materials used in our modules, 20% at present, is also rising significantly. This in turn directly impacts the products offered by our customers and, as a consequence, the Group's overall carbon footprint.

2021 KEY FIGURES

WORLD LEADER

27% OF GROUP ECONOMIC REVENUE

31 PLANTS IN **11** COUNTRIES

5 MILLION FRONT-END MODULES
PRODUCED EVERY YEAR

18% MARKET SHARE

1 IN EVERY **5** VEHICLES MADE
IS EQUIPPED BY PLASTIC OMNIUM

EXPERTISE

CLEAN ENERGY SYSTEMS SUPPORTING AUTOMOTIVE ENERGY TRANSITION

Plastic Omnium optimizes storage solutions for every engine type, from internal combustion to hydrogen. The Group develops emission reduction systems and creates new technologies that are compatible with the electrified vehicles that represent the future of clean mobility.

2021 KEY FIGURES

WORLD LEADER

30% OF GROUP ECONOMIC REVENUE


39 PLANTS IN **18** COUNTRIES

18 MILLION FUEL TANKS PRODUCED EVERY YEAR

21% MARKET SHARE

1 IN EVERY **5** VEHICLES MADE IS EQUIPPED
BY PLASTIC OMNIUM





“Our mission is to anticipate changing regulations and social attitudes, to provide automotive manufacturers with innovative solutions and help support the emergence of clean vehicles.”

CHRISTIAN KOPP,
PRESIDENT AND CEO – CLEAN ENERGY SYSTEMS



How is Plastic Omnium supporting energy transition?

Our mission is to anticipate changing regulations and social attitudes, to provide automotive manufacturers with innovative solutions and help support the emergence of clean vehicles. The changing powertrain mix is leading to an unparalleled situation: never in the history of the automotive industry have so many technologies cohabited alongside each other. This mixture of engine types will continue for some years to come, with vehicles powered by conventional internal combustion engines alongside those using hybrid or electric propulsion systems. By designing energy storage systems for all engine types, paired with emission reduction systems for diesel vehicles, Plastic Omnium is positioned as a major actor in energy transition.

How do you explain Plastic Omnium's strong positioning on this market?

Faced with this mixed engine fleet – gasoline, diesel, hybrid and plug-in hybrid – we have what it takes to develop a range of advanced technologies. We already do this for internal combustion engines, where we have been the leader for a number of years, with one vehicle in five equipped with a fuel tank from Plastic Omnium. Internal combustion will remain in service in some parts of the world over the medium term, and our mission is to make it more environmentally friendly while continuing to invest in the new technologies that will replace it. We are also a leading actor in emission reduction systems thanks to our selective catalytic reduction systems that cut emission of nitrogen oxides (NOx) from diesel vehicles by up to 95%. And we're also

present on the booming market for hybrid vehicles with our high-performance INWIN and Tanktronic® fuel systems. We were the first OEM to develop a solution tailored specifically to the requirements for plug-in hybrid vehicles, with a high-technology gasoline tank capable of withstanding high pressures.

Why is Plastic Omnium backing hydrogen?

Hydrogen opens the door to zero-emission electric mobility, making it a fuel for the future that ticks every box when it comes to sustainable mobility. Using hydrogen propulsion means fuel tanks can be refilled quickly and vehicles have the extended range that offers a client experience very similar to internal combustion. By 2030, governmental plans will have led to the creation of what will be a hydrogen industry in its own right, with global production projected to exceed two million vehicles a year. Our goal is perfectly clear, underpinned by our technical and industrial expertise in energy storage solutions: to become the leader in onboard hydrogen. For the past five years, and more, we have been investing to develop comprehensive hydrogen solutions – from high-pressure tanks to integrated systems – that will position us as a key actor in decarbonized mobility. With hydrogen we are significantly ramping up the value of our content per vehicle and are opening up to new forms of transportation, such as trucks, buses and trains: the newly created New Energies division won its first commercial contracts from these different customer segments during 2021. The hydrogen sector, buoyed by economic stimulus plans, has never had a more promising future for all forms of transportation.

NEW ENERGIES BECOMING THE INDUSTRIAL LEADER IN HYDROGEN MOBILITY

A pioneer in hydrogen mobility, Plastic Omnium has established itself as a key actor in decarbonized mobility with New Energies. The Group is now ready to service new types of mobility and move to production at scale of hydrogen tanks fuel cells.

What makes hydrogen the future for mobility?

Hydrogen offers zero-emission energy when combined with renewables and fuel cells. This means it can play a key role in decarbonizing the world's economies. Over 30 countries already have hydrogen roadmaps in place and more than US\$70 billion in public funding has been earmarked to develop the industry. There are currently some 200 separate industrial projects and investment plans, 85% of them in Europe, Asia and Australia. With a projected two million fuel cell vehicles on the road by 2030, hydrogen mobility is a strategically important emerging market from the social and financial perspectives. Plastic Omnium has invested €300 million since 2015 to become a major actor in this market, which will initially involve heavy transportation – trucks, buses, trains and planes – then cars. By 2030, we want to be achieving annual revenue of €3 billion in this highly promising decarbonized mobility market.

What led the Group to set up the New Energies division?

For the past five years, New Energies was taking shape as part of the Clean Energy Systems division. With the arrival of the first commercial successes and the growing maturity of our teams, it was the right time to set up on our own. During 2021 we won contracts across all mobility segments: car, bus, truck, utility vehicle and rail. One of our standout contracts is with Hyundai, producing 30,000 hydrogen tanks a year for its new hydrogen model. Hydrogen is no longer a future goal, it is becoming an industrial reality. In 2022, we will be opening a high-pressure tank production line in South Korea. We are planning to expand our industrial footprint to other parts of the world and open a fuel cell production line in Austria. This switch to production at scale meant we needed a dedicated structure and specific skills to service this form of mobility and increase our understanding



**“In 2021,
we won contracts
across all mobility
segments:
car, bus, truck,
utility vehicle and rail.”**

**MARC PERRAUDIN,
CHIEF EXECUTIVE OFFICER – NEW ENERGIES**

of technologies such as fuel cells. And that's what we've done by setting up New Energies.

What are the strategic milestones New Energies has already achieved?

2021 was a year of technological transformation, founded on a €100-million investment in a joint venture called EKPO, the future world leader in fuel cells. We have ramped up our partnership strategy with the goal of covering the entire market, from upstream to downstream, and sealing our place as an influential actor in the hydrogen ecosystem. We have established a technology partnership for a filling station product with McPhy, the specialist in hydrogen production and distribution equipment. Upstream, we are supporting a startup called Hopium, a pure player in hydrogen vehicles. The Group is positioned as a key actor in decarbonized mobility with a comprehensive offer that covers the entire hydrogen value chain, from high-pressure tanks to integrated systems, including fuel cells. Our greatest asset lies in our culture and an industrial base that allows us to produce these technologies at scale with a high level of quality.

2030 TARGETS

€3 BN ECONOMIC REVENUE

WORLD LEADER IN HYDROGEN MOBILITY

2021 KEY FIGURES

**2 DEDICATED HYDROGEN R&D CENTERS
IN FRANCE AND CHINA**

2 PLANTS: BELGIUM AND SOUTH KOREA



2

RISK FACTORS and management

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2.1 MAIN RISK FACTORS

Compagnie Plastic Omnium SE has reviewed the risks that could have a material adverse effect on its business, financial position, results or reputation. These risks have been assessed based on the probability of occurrence and their impact (after taking into account the mitigation measures implemented by Compagnie Plastic Omnium SE). In accordance

with regulations, only those risks that are both significant and specific to Compagnie Plastic Omnium SE are described below. The table below classifies these risks by category and indicates their importance (high or moderate) based on their assessment.

Risk categories	Importance	Risk factors	Non-financial risk
Operational risks	High	Pandemic	
	High	Shortage of raw materials or components	
	High	Automotive programs	
	High	Quality of products and services sold	YES
	Moderate	Health, Safety and Environment	YES
	Moderate	Information Technology	YES
Strategic risks	High	Impact of climate change on the business model	YES
	High	External growth transactions	
Credit and/or Counterparty risks	High	Customers	
Market risks	Moderate	Suppliers	YES
	High	Commodity prices	
Legal risks	Moderate	Competition law	YES
	Moderate	Intellectual property	

OPERATIONAL RISKS

PANDEMIC RISK

Identification of risk

Compagnie Plastic Omnium SE is exposed to the risk of a pandemic that could occur at country level or on a larger scale, either regionally or globally. In an extreme situation such as that experienced in the first half of 2020, initially in China and then in the rest of the world, Compagnie Plastic Omnium SE's business could be suddenly interrupted in many plants. These interruptions would be the consequence of the shutdown of production in customer plants, either due to closures imposed by the local health situation, or constrained by problems sourcing components from suppliers operating in a region affected by a local pandemic. A pandemic can also cause a significant drop in demand in the automotive market, resulting in a decline in business for carmakers and equipment manufacturers. These stoppages or slowdowns may have a significant impact on Compagnie Plastic Omnium SE's revenue, results and cash position.

Risk management

Faced with this type of situation, the Group is able to immediately implement significant expenditure reduction plans in order to limit the

impact on its results and cash flow. These plans are based in particular on the partial unemployment schemes that exist in most of the countries where the Group operates and on the non-renewal of temporary employees' contracts. In addition, the Group has historically implemented a strategy aimed at ensuring, even in these exceptional situations, the liquidity to meet its commitments to third parties. This strategy is based on the implementation of medium-term financing both through private placements and through confirmed bank credit lines, without covenants with leading banking institutions.

RISK OF SHORTAGE OF RAW MATERIALS OR COMPONENTS

Identification of risk

The global automotive industry may be impacted by a long-term shortage of certain raw materials or components that are widely used for the production of sub-assemblies required for vehicle assembly by carmakers. This shortage, like that affecting semiconductors from the second quarter of 2021, may lead to a significant and lasting decline in the activity of carmakers on a large number of vehicle models, and consequently, in the activity of equipment manufacturers. This decline in activity may have a significant impact on Compagnie Plastic Omnium SE's revenue, results and cash position.

Risk management

Faced with this type of situation, the Group is able to immediately implement significant expenditure reduction plans in order to limit the impact on its results and cash flow. These plans are based in particular on the partial unemployment schemes that exist in most of the countries where the Group operates and on the non-renewal of temporary employees' contracts. However, these workforce adjustments may be hampered by a lack of visibility on the short-term business of customers (stop & go). In addition to reducing expenses, the Group is in a position to enter into commercial negotiations with manufacturers in order to obtain financial compensation at least in part.

RISK RELATED TO AUTOMOTIVE PROGRAMS

Identification of risk

Each automotive program has risks which could reduce its profitability from that initially expected. The risk relates particularly to programs that incorporate product innovations or which implement new industrial processes. This risk is increased for programs whose launch coincides with the start of a new plant. These uncertainties may require Compagnie Plastic Omnium SE to invest and/or spend more than initially forecast in order to reach the rates and quality levels required by the customer.

In addition, each automotive program is subject to risks in terms of manufacturing volumes, which depend on a wide range of factors, some of which are regional in nature, such as economic activity, carmaker production strategy, consumer access to credit and the regulatory environment, but also on factors specific to each vehicle, such as the attractiveness of their design.

Ultimately, every automotive program is exposed to the risk of disruption of carmaker's demand, of variable duration. This disruption may be the result of hazards specific to the carmaker (fire in one of its plants, shutdown of the carmaker's plant due to a strike, etc.) or external hazards (pandemic or natural disaster affecting one or more plants of a carmaker). This disruption can also result from a similar hazard that would impact a supplier of components used in the manufacture of a vehicle, which could thus force the carmaker to permanently stop its production line for lack of components.

Risk management

Compagnie Plastic Omnium SE's commitment to diversifying its businesses and increasing the number of automotive programs represents a key component of its strategic vision that significantly reduces exposure to geographic and other risks.

Compagnie Plastic Omnium SE has 93 customer brands, comprising nearly all of the world's major carmakers and serving different market segments and three distinct large product families. It continues to diversify its exposure to worldwide automotive production markets with its businesses spread across 25 countries and with the production launch of a large number of new programs each year (165 in 2021).

In terms of commitments, all new projects are subject to a highly detailed approval process. The largest projects must be authorized by Compagnie Plastic Omnium SE's Senior Executives. Once a project has been accepted, a structured operational and financial monitoring system is set up to track it.

RISKS RELATED TO THE QUALITY OF PRODUCTS AND SERVICES SOLD

Identification of risks

Compagnie Plastic Omnium SE is exposed to the risk of warranty and liability claims from customers in respect of the products it sells and services it provides. This is particularly the case for the Clean Energy Systems business line, where the majority of products sold to carmakers belong in the "safety equipment" category. Compagnie Plastic Omnium SE is also exposed to the risk of third-party product liability claims.

Risk management

In terms of product and process quality, the Group's business lines have set up dedicated organizations and processes according to models that have been prevalent for many years in the automotive industry. These organizations and processes aim to prevent, identify and correct quality problems as soon as they occur. The robustness and efficiency of these organizations and processes are checked by annual internal audits and regular customer audits. They are also covered by an ISO/TS 16949 certification procedure for all of the Group's plants and development centers.

These risks fall into the area of contractual liability and are covered by specific insurance policies.

RISKS RELATED TO HEALTH, SAFETY AND ENVIRONMENT

Identification of risks

Compagnie Plastic Omnium SE's sites are exposed to risks such as workplace accidents, occupational illnesses, health risks (particularly during a pandemic), environmental damage (pollution), non-compliance with or the tightening of regulatory requirements in the areas of health, safety and the environment. Such events may generate additional costs or investment expenses for Compagnie Plastic Omnium SE in order to remedy the situation, comply and may lead to sanctions.

Risk management

With regard to health, safety and the environment (HSE), Compagnie Plastic Omnium SE has introduced a policy that is described in the "Statement of Non-Financial Performance" section of this document. Rolled out worldwide, this policy is based on a shared vision, a structured management system, regular reporting and an ongoing certification program.

This policy is overseen by Compagnie Plastic Omnium SE's Executive Committee, based on specific monthly reporting that shows the individual performance of each subsidiary, as part of an active system set up to help drive continuous improvement.

A dedicated organization comprised of front-line health, safety and environment (HSE) coordinators is responsible for supporting and coordinating its deployment. This network of experts is led by Compagnie Plastic Omnium SE's HSE Department, backed by central HSE managers at the business line level. Final responsibility for managing health, safety and environment risks lies with Senior Executives. In 2020 and 2021, this organization enabled a standard protocol to be applied in all of the Group's sites, allowing business to continue in complete safety in the context of the Covid-19 pandemic.



Ongoing corrective and improvement action plans have been introduced and included in the programs to obtain ISO 14001 and OHSAS 18001 certification for industrial facilities. These plans foster wider adoption of best practices. They include training on ergonomics, the man-machine interface and the tools of the in-house Top Safety program and bringing machinery and equipment into compliance.

RISKS RELATED TO INFORMATION TECHNOLOGY

Identification of risk

The day-to-day activity of Compagnie Plastic Omnium SE's operational functions (Research and Development, Production, Purchasing, Logistics, Commercial) and support functions (Finance, Human Resources, Legal) is highly dependent on the smooth running of the information systems used in these functions. This activity could be affected by the unavailability of critical information systems, mainly due to system breakdown, communication networks failure, damage to infrastructure or malicious actions carried out internally or externally.

Risk management

The Information Systems Department has implemented a systems standardization and consolidation approach, and is constantly upgrading IT and network production infrastructures, business applications and workstation services. Management pays special attention to the incorporation of new technologies and to the availability and integrity of Company data.

The security of technical systems, applications and networks is addressed at the outset of projects. It is constantly monitored and regularly audited.

STRATEGIC RISKS

RISK RELATED TO THE IMPACT OF CLIMATE CHANGE ON THE COMPANY'S BUSINESS MODEL (NO MITIGATION OF CLIMATE CHANGE)

Identification of risk

Compagnie Plastic Omnium SE, as an industrial group operating in the automotive sector, is strongly impacted by the challenges of climate change. In accordance with the expectations of all stakeholders and in order to preserve and develop its business model, the Group must drastically reduce its environmental impact across its entire value chain by aiming for a long-term objective of carbon neutrality. Failure to meet these objectives would expose the Group to consequences such as the loss of customers and markets, difficulties in obtaining financing for the development of its projects, and a significant increase in taxes linked to carbon emissions.

Risk management

As explained in detail in section 4 (page 165 to 172), the Group has set itself the objective of carbon neutrality for its own activities (scopes 1 and 2) by 2025, a target of 30% reduction in all its scope 3 emissions by 2030 (including those related to the use of products sold) and the objective of carbon neutrality across its entire value chain by 2050. These objectives should be achieved via the carbon neutrality plan launched by the Group at the end of 2021, which includes in particular:

- the development of solutions and products to support the energy transition and the reduction of the carbon footprint of manufacturers (weight reduction, aerodynamics and electrification of vehicles, in particular through the development of the hydrogen sector);
- optimization of the carbon footprint of Plastic Omnium sites (energy efficiency and use of renewable energy);
- the integration of a growing share of recycled materials in the Group's production;
- collaboration with suppliers to reduce the carbon impact of products across the entire value chain.

RISK RELATED TO EXTERNAL GROWTH TRANSACTIONS

Identification of risk

Compagnie Plastic Omnium SE periodically carries out external growth operations through acquisitions or partnerships that may be of a significant size across the Group.

These transactions are decided on the basis of assumptions, notably, objectives of market growth, synergies and future results, which may not be achieved in the timescales or to the extent initially expected.

In particular, Compagnie Plastic Omnium SE could encounter difficulties in integrating the companies acquired, their technologies and product ranges, as well as the integration and retention of their employees. It may also be unable to retain or develop strategic clients of the acquired companies.

Risk management

Compagnie Plastic Omnium SE takes great care to put resources in place dedicated to overseeing partnerships or integrating acquired companies and sets detailed objectives for these, broken down into action plans. Particular care is taken to ensure the swift implementation of Plastic Omnium's systems in acquired entities, in order to effectively manage these action plans and measure the achievement of objectives.

CREDIT AND/OR COUNTERPARTY RISKS

RISKS RELATED TO CUSTOMERS

Identification of risk

Due to its business as an automotive supplier, Compagnie Plastic Omnium SE has a limited number of customers and cannot rule out the possibility that one of its customers might find itself in financial difficulty, thus preventing it from respecting certain commitments.

Risk management

The balanced division of revenue by carmaker has improved in recent years.

In all the Group's businesses, review procedures are carried out before the results of bids are issued, in particular to ensure a balanced portfolio of customer receivables, in line with a target profile defined and continually monitored by Compagnie Plastic Omnium SE's Senior Executives.

In terms of risk management, the Group's business lines have set up structured customer risk monitoring and debt collection processes. The average DSO was 47 days in 2021. Receivables over six months past due amounted to €10.7 million net of provisions.

At December 31, 2021 the risk of non-recovery was low and involved only a non-material amount of receivables more than twelve months past due (see Note 6.3.1 to the consolidated financial statements page 268).

RISKS RELATED TO SUPPLIERS

Identification of risk

Default by a major supplier, in particular a supplier of specific components, for which rapid substitution is difficult, given the work and time necessary to accredit a new supplier, could disrupt Compagnie Plastic Omnium SE's production. This default could also generate additional investments or costs impacting Compagnie Plastic Omnium SE's operating margin. The principal failure scenarios are a supplier's bankruptcy, the supplier's failure to meet quality specifications, a raw material or component shortage, or even a fire, natural disaster, strike or pandemic, which could impact a supplier's plant, causing reductions or disruption to its production over the long term.

Risk management

With a view to reducing these risks, all suppliers of specific automotive components must be accredited according to meticulously defined operational, financial and non-financial criteria.

For approved suppliers, these criteria are then regularly monitored by the Purchasing and Quality Departments. At-risk suppliers are subject to special monitoring and when necessary safety stocks are put in place.

Lastly, operational departments are especially vigilant in this area. They focus on effectively anticipating and managing breakdowns in the supply chain that, while infrequent, can ultimately develop rapidly.

In 2021, Compagnie Plastic Omnium SE had no major supplier failures that had a significant impact on its own operations or those of its customers.

MARKET RISKS

Disclosures about market risks are also provided in the notes to the consolidated financial statements.

RISKS RELATED TO COMMODITY PRICES

Identification of risk

Compagnie Plastic Omnium SE's business requires the purchase of large quantities of raw materials (particularly plastic and paints) subject to price variations that could have an impact on its operating margin.

Risk management

To limit the impact of price fluctuations, Compagnie Plastic Omnium SE has implemented at least partial price indexation clauses with most of its customers or, failing that, regularly renegotiates selling prices.

LEGAL RISKS

Compagnie Plastic Omnium SE's Legal Affairs Department is supported, as needed, by local advisors and a network of correspondents in the main countries. The department helps operational and functional departments, in all their on-going and exceptional operations, to prevent, anticipate and manage legal risks relating to the business, as well as being responsible for claims and litigation.

At the date of this report, there is no dispute or lawsuit and no governmental, legal or arbitration proceeding (including all proceedings of which Compagnie Plastic Omnium SE is aware, which are pending or with which the Group is threatened) that might have, or has had during the past twelve months, a negative material effect on the financial position or profitability of the Plastic Omnium Group.

RISKS RELATED TO COMPETITION LAW

Identification of risk

The main markets in which Compagnie Plastic Omnium SE operates are only accessible to a limited number of players (regional or global) due to the expertise required and the investments needed in research, product development and industrial facilities. This specific market context is likely to increase the risk for Compagnie Plastic Omnium SE of non-compliance with competition law regulations by one of its employees (in particular, an agreement with a competitor regarding the fixing of sales prices, sales conditions or the sharing of markets) with, as a consequence, penalties that could be imposed on it by the competition authorities.



Risk management

Since 2010, Compagnie Plastic Omnium SE has applied a Code of Conduct to ensure compliance with competition law, making sure that all employees who work in sales and purchasing were trained when it was introduced. Compagnie Plastic Omnium SE has since maintained its training efforts every year in this field, through classroom-based training sessions regularly organized in all geographical regions where the Group operates. These training courses are supplemented by an annual invitation to all sales and purchasing employees to participate in an e-learning training course dedicated to this Code of Conduct.

RISKS RELATED TO INTELLECTUAL PROPERTY

Identification of risk

Compagnie Plastic Omnium SE's growth mainly depends on its capability to innovate. In this context, Compagnie Plastic Omnium SE is exposed to a risk of misappropriation of know-how, as both a victim and an offender, which could give rise to disputes.

Risk management

In the areas of Research and Development, Compagnie Plastic Omnium SE has implemented a structured approach of monitoring and investigating prior claims enabling it to manage and protect its intellectual

property rights. Extensive policies have been established in respect of patent filings for the innovations that result from Research and Development. Despite the measures taken, including research into prior claims, Compagnie Plastic Omnium SE cannot rule out the possibility of prior intellectual property claims and of the risks of litigation that might result.

INSURANCE AND RISK COVERAGE

Compagnie Plastic Omnium SE has put in place a global program of insurance benefiting all the subsidiaries in which it has a majority interest. This program is coupled with local coverage in all countries where the Company is located. The program is intended to cover the main risks that can affect its operations, results or assets and includes:

- property, casualty and business interruption insurance;
- operating and product liability insurance;
- environmental liability insurance; and
- insurance against specific risks such as shipping, travel, vehicles, etc.

The levels of cover and the insured amounts are appropriate for the types of risk insured and take into account conditions in the insurance market.

2.2 INTERNAL CONTROL PROCEDURES AND RISK MANAGEMENT

OBJECTIVES OF THE COMPANY CONCERNING INTERNAL CONTROL AND RISK MANAGEMENT

DEFINITION AND OBJECTIVES OF INTERNAL CONTROL AND RISK MANAGEMENT

Internal control and risk management are the responsibility of Senior Executives and require the involvement of all stakeholders in the Company, in accordance with the tasks assigned to them. Compagnie Plastic Omnium SE's internal control and risk management systems are designed to ensure:

- compliance with applicable laws and regulations;
- effective and controlled implementation of guidelines and objectives set by Senior Executives, particularly with regard to risk;
- the smooth running of Compagnie Plastic Omnium SE's internal processes, particularly those relating to the safeguarding of the Group's assets in the broadest sense;
- the reliability of financial information;
- the commitment of Company employees to shared values and a shared vision of the risks they are helping to control.

Internal control and risk management systems play a critical role in Compagnie Plastic Omnium SE's management. However, they cannot provide an absolute assurance that the Company's objectives will be achieved or that all risks will be eliminated.

Compagnie Plastic Omnium SE is actively working to reinforce its internal control and risk management systems as part of a continuous improvement process that relies in particular on the Implementation Guide to the Reference Framework of the Autorité des Marchés Financiers (AMF).

SCOPE OF THIS REPORT

This report describes the internal control system of Compagnie Plastic Omnium SE, the parent company of the Plastic Omnium Group. It describes in particular the procedures intended to guarantee the reliability of the consolidated financial statements and the Company's control over entities in which it has a majority interest.

Compagnie Plastic Omnium SE regularly reviews and assesses the operations of significant investments over which it exercises joint control, and uses all of its influence to ensure that these entities comply with its internal control requirements.

SUMMARY DESCRIPTION OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

GENERAL ORGANIZATION

Compagnie Plastic Omnium SE comprises three business lines: Intelligent Exterior Systems, Clean Energy Systems and HBPO.

Under the supervision and control of Compagnie Plastic Omnium SE's Senior Executives, these three business lines each have independent responsibility for implementing the means and resources necessary to achieve the targets set in their annual budgets approved by Senior Executives.

ORGANIZATION OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

The internal control and risk management system within the Group is based partly upon compliance with the rules and principles of its Internal Control Framework. This system is also based on the use of procedures enabling it to continuously improve the management of the main risks it may face.

The organization of the system involves all Company employees. However, its oversight and controls are performed by the following seven key functions:

- the Senior Executives, the Risk Management Department and the Internal Control and Compliance Committee, which monitor the system;
- the operational departments of each business line, the central functional departments and the Internal Audit Department, which represent three distinct levels of control;
- the Board of Directors.

The Senior Executives of Compagnie Plastic Omnium SE set the guidelines for organizing and running the internal control and risk management system.

They are assisted in this task by the Executive Committee, which has management and decision-making powers with regard to the Company's business. It is composed of the Chief Executive Officer, Managing Director, Chief Operating Officer and Purchasing Performance Director, Chief Financial Officer and Information Systems Officer, Corporate Secretary and Legal Director and Chairwoman of the Internal Control and Compliance Committee, Human Resources Director, Sustainable Development Director, Innovation Director and the Chief Executive Officers of the business lines. It meets once a month to review the Group's business performance and recent developments, analyze the Group's position and to discuss its outlook. It addresses cross-business issues such as Group sales and marketing, organization, investment, legal and Human Resources issues, health, safety and the environment, Research and Development, mergers and acquisitions, and financing. Each month, it analyzes the results and balance sheets of all business lines and subsidiaries, including trends in respect of capital expenditure and working capital compared with the prior year's position and monthly budget projections. It also reviews three-month forecasts for the consolidated income statement and balance sheet, and plays a pro-active role in steering the Group's management. It also validates updates of current-year forecasts. It analyzes the five-year strategic plans for each business line and the Group. These plans are then used in preparing the budget, which is definitively adopted in November each year.

THE INTERNAL CONTROL FRAMEWORK

The cornerstone of Compagnie Plastic Omnium SE's internal control system is its Internal Control Framework, which sets out the rules and principles applicable to the companies it controls. It comprises a Code of Conduct, the Group's Internal Control Rules and Procedures and an Accounting and Financial Procedures Handbook.

The Code of Conduct: in addition to its economic responsibilities, Compagnie Plastic Omnium SE attaches great importance to Human Rights and rules conducive to Sustainable Development. Compagnie Plastic Omnium SE is a signatory of the UN Global Compact, a set of principles that stand alongside the Plastic Omnium Code of Conduct to exemplify the spirit of responsible commitment that has always encouraged the Group's commitment. Together, these texts highlight the values governing individual and collective conduct that Compagnie Plastic Omnium SE aims to promote, and which determine the fundamental principles in which the rules and procedures of its internal control system are rooted. In 2010, Compagnie Plastic Omnium SE adopted a Code of Conduct on practices governed by competition law, which has been circulated throughout the Group as part of a compliance program.

The Code of Conduct applies to Compagnie Plastic Omnium SE and to all the affiliates in which it holds a majority stake. Compagnie Plastic Omnium SE does everything in its power to encourage other affiliates to establish rules of conduct consistent with the provisions of the Code. It is the responsibility of executive corporate officers, members of the Executive Committee, Business Lines Directors and sites managers to ensure that all employees are aware of the contents of the Code, and that they have sufficient resources to comply with its provisions. In return, the Code requires individual employees to behave in a way that demonstrates a personal and ongoing commitment to complying with the prevailing laws and regulations, and with the ethical rules it lays down.

Group Internal Control Rules and Procedures: Compagnie Plastic Omnium SE has a set of rules that define the roles and responsibilities of the Senior Executives, the central departments of Compagnie Plastic Omnium SE and the operational departments of its businesses and subsidiaries in the following areas:

- Legal Affairs and Corporate Governance;
- Health, Safety and Environment;
- Human Resources;
- Treasury (financing and routine transactions);
- Sales;
- Purchasing (operations and capital expenditure);
- Inventory and Supply Chain;
- Automotive Projects;
- Accounting and Taxation;
- Production and Quality;
- Real Estate;
- Information Systems.

The rules cover routine and non-routine business operations alike. They are a single and comprehensive reference framework designed to ensure that the internal control procedures implemented by the Group are both consistent and appropriate. In a number of cases, they include procedures that describe their application.

The Accounting and Financial Procedures Handbook: Compagnie Plastic Omnium SE has an Accounting and Financial Procedures Handbook prepared in accordance with IFRS standards. These accounting procedures are applicable to all consolidated companies.

As part of a process of continuous improvement in terms of internal control, the Internal Control Framework is subject to additions, and regular updates to reflect established practices, as well as changes in organization and the applicable regulations.

RISK MANAGEMENT

The main risks to which Compagnie Plastic Omnium SE is exposed are described in section 2.1 "Main Risk Factors." This section also describes the key measures and processes used to effectively prevent and manage these risks.

The risk management system incorporates, as part of the organizational framework presented in this report, a process of mapping and analyzing the main risks facing the Company. The purpose of this is to verify the pertinence of approaches implemented at Group level and to take action to strengthen or complement existing approaches. At Group level, this process is led by the Risk Management Department in conjunction with the operational departments and functional departments.

The system is overseen by the Senior Executives.

CONTROL ACTIVITIES

Compagnie Plastic Omnium SE seeks to combine the responsibility and independence of judgment of the three levels of control over its operations and its risk-control procedures: the operational departments, central functional departments and Internal Audit.

The operational departments implement the structures and resources necessary for the satisfactory implementation of the rules and principles governing internal control in their respective activities. They are tasked in particular with assessing the pertinence of remedial measures implemented as a result of assignments undertaken by Internal Audit. They are also responsible for identifying the risks inherent to their own activity and for taking reasonable steps to control them.

The central functional departments, namely Human Resources, Sustainable Development, Finance and Information Systems, Legal, and Purchasing Performance, have the broadest powers in their areas of expertise, and under the supervision of Senior Executives, to establish rules and procedures applying within Compagnie Plastic Omnium SE. They are tasked with coordinating and monitoring the activities of their functional networks with a view to protecting the interests of the Group and all its stakeholders.

In the field of internal control and risk management in particular, they are responsible for analyzing the risks specific to their functions and producing the plans required for their smooth running. They produce and update the Internal Control Framework and the cross-company procedures for risk control. In doing so, they are required to ensure the adequacy of the Internal Control Framework in respect of prevailing standards, regulations and laws, and to implement the appropriate means for relaying the information they produce.

Compagnie Plastic Omnium SE has a centralized Internal Audit Department that is part of the Group Risk Management Department and reports to the Corporate Secretary. It also reports regularly on its work to the Internal Control and Compliance Committee, which is responsible for overseeing internal control procedures. It conducts assessments of the general system and ensures the efficiency of its implementation.

The Internal Audit Department conducts audits on a scope covering all subsidiaries, whether or not Compagnie Plastic Omnium SE exercises control. At the conclusion of each audit, internal audit makes recommendations to the audited entities, which respond with appropriate action plans subject to systematic monitoring by the management teams of the Group's business lines. The annual internal audit plan is based on criteria relating to how often audits are performed and to each entity's risk and control environment. Each new entity is audited within one year following its formation or acquisition. Since 2020, Covid-19 health-related travel restrictions led the Internal Audit Department to adapt its audit processes to allow some audits to be performed remotely, using digital tools extensively. To carry out these remote audits, a local auditor, present at the audited sites, supplements the audit team. None of the audits performed in 2021 revealed any serious weaknesses in the internal control and risk management systems.

The Internal Control Department oversees annual internal control self-assessment campaigns. The questionnaire design is based on the Implementation Guide to the AMF Framework. It is both an effective assessment tool and a means of raising the awareness of local organizations.

Lastly, the application of international safety, environmental and quality assurance standards, in addition to the audit of our insurance companies and our customers, gives rise to regular specialized audits conducted by independent bodies.

INFORMATION AND COMMUNICATION

The Internal Control Rules and Procedures are available to employees on the home page of the Group's intranet portal. However, the internal control system is deployed largely through formal documents, awareness raising, training programs and reporting processes conducted by the central functional departments. These activities, which include the self-assessment referred to above, allow local management teams to appreciate the Senior Executives' profound commitment to internal control processes.

Finally, the relaying of information on the preparation of financial and accounting data is subject to specific processes described later in this report.

OVERSIGHT

The Senior Executives, assisted by the Risk Management Department, is responsible for the overall oversight of the Company's internal control and risk management processes.

The Risk Management Department exercises a critical oversight role concerning the internal control system as part of its specific remit. It reports its analyses and recommendations to the Senior Executives, as well as the Internal Control and Compliance Committee.

The Internal Control and Compliance Committee coordinates and oversees the internal control system, and ensures that it runs smoothly. The Internal Control and Compliance Committee is chaired by the Corporate Secretary of Compagnie Plastic Omnium SE. Its members include the Human Resources Director, Chief Operating Officer and Purchasing Performance Director, Chief Financial Officer and Information Systems Officer, Internal Control Director, Internal Audit and Risk Management Director, Compliance Director, Internal Audit Manager, and the Chief Executive Officers and Chief Financial Officers of the Group's business lines. It is tasked with ensuring the quality and effectiveness of the system. It relays the decisions and recommendations of the Chief Executive Officer, to whom it reports its findings. Its composition gives it the authority to coordinate the efforts of all actors involved in internal control and risk management in each division or corporate function.

Lastly, the Board of Directors reviews all of the major assumptions and strategies laid down for Compagnie Plastic Omnium SE by the Senior Executives. It reviews the broad outlines of the internal control and risk management system and acquires an understanding of the various procedures involved in the preparation and processing of overall and financial information.

INTERNAL CONTROL RELATING TO THE PREPARATION OF THE COMPANY'S FINANCIAL AND ACCOUNTING INFORMATION

BASIS OF PREPARATION OF THE GROUP'S FINANCIAL INFORMATION

Concerning the preparation of the Group's financial information and its consistency, the Finance Department has the following tasks:

- laying down financial and accounting standards for the Group, in accordance with international standards;
- determining the policy in respect of the preparation of financial information;
- coordinating information systems used for the preparation of financial and accounting data;
- reviewing subsidiaries' financial information;
- preparing financial information for the Group's consolidated financial statements.



RISK FACTORS AND MANAGEMENT

Internal control procedures and risk management

The consistency of the Group's financial statements is guaranteed by the use of the same accounting standards and a single chart of accounts by all Group entities. These standards and this chart of accounts take into account the specific characteristics of the subsidiaries' various businesses. They are defined by the Group Accounting and Standards Department, which has sole authority to modify them.

This consistency is then ensured by the coordinated management of the information systems which combine to produce the financial information for each subsidiary of the Group. The reporting and accounts consolidation processes are standardized and unified by the use of a single software program. Also, based on a software package recommended by the Group, the business lines have developed integrated management systems, deployed at almost all of their industrial, Research and Development and administrative sites, thus contributing to the control of information necessary to prepare the financial statements.

Consolidated Group financial information is prepared for the following key processes:

- weekly cash reporting;
- monthly reporting;
- interim consolidated reporting;
- annual budget.

These four processes apply to all subsidiaries controlled by Compagnie Plastic Omnium SE.

FINANCIAL REPORTING AND CONTROL PROCEDURES

The accounting function is decentralized in the subsidiaries of Plastic Omnium. A first level of control and analysis of the financial statements is carried out at the local level, then at the central level in each business line. Third-tier controls are performed by the Finance Department.

Reporting is done on a monthly basis. It is submitted to the Senior Executives eight business days after the close of the monthly accounts and is reviewed at the Executive Committee meeting. The reporting package comprises in particular an income statement broken down by function, with an analysis of production costs, overheads, and Research and Development expenditure. It also includes a full cash-flow statement, business forecasts for the subsequent three months and a set of environmental and safety indicators. The information is prepared at Group, business line and subsidiary level. The reporting provides comparisons between the various items – monthly actual, year-to-date actual compared with prior-year actual and current year budget. It provides an analysis of material differences.

The budget process begins in September each year. Prepared by each subsidiary and consolidated at the Group business line level, it is submitted to the Senior Executives in November and validated by end-November before being presented to the Board of Directors of Compagnie Plastic Omnium SE. The budget comprises an income

statement, cash-flow statement and data concerning capital employed by subsidiary and by business line for the year N+1.

"Revised" forecasts are regularly produced to allow remedial measures to be made with a view to ensuring that initial budget targets are met. They also allow the Senior Executives to report reliably on changes in the situation.

The budget is based on the rolling strategic and financial plan, approved each year by the Senior Executives. It includes income statement and balance sheet projections for the four years following the year in progress. It also takes into account the sales, industrial and financial strategies of the Group and its business lines.

Compagnie Plastic Omnium SE is responsible for managing the medium-term financing requirements of all the subsidiaries controlled by the Group. Plastic Omnium Finance covers short-term financing needs. Through the latter, the Group centralizes its cash management and has set up a daily cash-pooling and netting system for all Group subsidiaries in all countries where local rules allow this practice. In addition, intragroup receivables and payables are netted monthly. In this way, it manages funding streams and verifies cash positions on a daily basis.

In general, subsidiaries cannot negotiate external financing arrangements without the prior authorization of the Group's Central Treasury.

Plastic Omnium Finance is also responsible for controlling all currency and interest rate hedging transactions.

Cash reports are sent to the Senior Executives on a weekly basis. They include an analysis of the cash position of each business line, and of the Group, together with comparisons with the prior year and the budget for the current year.

No material incidents or significant changes occurred in 2021 that could have compromised the effectiveness of the internal control system described above.

WORK PLANNED IN 2022

Committed to a process of continuous improvement of its internal control system, Compagnie Plastic Omnium SE will supplement certain procedures in order to make them more relevant, on the one hand, and to facilitate their appropriation by operational staff, on the other. This approach, in which the Risk Management Department and Internal Control Department are fully involved, covers our internal control procedures, accounting and financial procedures, and risk management procedures.

The Internal Audit Department plans to carry out 27 assignments in 2022.

To improve the internal control and risk management system, the Company will continue to apply the procedure for tracking progress on implementing recommendations issued by the Internal Audit Department.

3

CORPORATE governance

AFR

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In accordance with the provisions of Articles L. 225-37 *et seq.* and L. 22-10-9 and L. 22-10-10 of the French Commercial Code, this chapter describes the conditions for the preparation and organization of the work of the Board of Directors, including in particular the organizational principles guaranteeing a balance of powers. The components of the compensation of directors are also specified, as well as the transactions in Plastic Omnium shares declared by the directors in 2021 and the compensation policy pursuant to the aforementioned provisions of the French Commercial Code.

This report was presented to the Audit Committee, the Appointments Committee and the Compensation Committee for the sections that fall under their areas of responsibility. Thereafter it was approved by the Board of Directors at its meeting of February 17, 2022.

Compagnie Plastic Omnium SE refers to the guidelines of the corporate governance code issued by AFEP-MEDEF.

3.1 COMPOSITION AND CONDITIONS FOR THE PREPARATION AND ORGANIZATION OF THE WORK OF THE BOARD OF DIRECTORS

3.1.1 COMPOSITION OF THE BOARD OF DIRECTORS

3.1.1.1 BALANCE OF THE COMPOSITION OF THE BOARD OF DIRECTORS

Pursuant to Articles 11 and 11b of the Company's bylaws and in accordance with the provisions of Articles L. 225-17 and L. 22-10-6 of the French Commercial Code, the Board of Directors of Compagnie Plastic Omnium SE is composed of up to 18 members, two of whom represent the Group's employees when the number of directors is greater than or equal to 8.

The term of office of each director is three years and is renewable. Directors are appointed by the General Meeting of Shareholders for three-year terms expiring at the close of the General Meeting called during the year in which their term expires to approve the accounts for the previous fiscal year.

The General Meeting of Shareholders of April 22, 2021 renewed the terms of office of Ms. Anne-Marie Couderc, Ms. Lucie Maurel Aubert, Burelle SA represented by Ms. Éliane Lemarié, Mr. Laurent Burelle, Mr. Laurent Favre, Prof. Dr. Bernd Gottschalk, Mr. Paul Henry Lemarié and Mr. Alexandre Mérieux. It noted the non-renewal of the terms of office of Mr. Jean Burelle and Mr. Jérôme Gallot. Mr. Jean Burelle was appointed censor of the Company by the Board of Directors at its meeting of February 17, 2021.

At the date of this report, the Company is administered by a Board of Directors composed of 15 members:

- 13 directors elected by the General Meeting of Shareholders in accordance with the provisions of the French Commercial Code, including the Chairman of the Board of Directors (Mr. Laurent Burelle), the Chief Executive Officer (Mr. Laurent Favre) and the Managing Director (Ms. Félicie Burelle);
- two directors representing the employees appointed in accordance with the provisions of Articles L. 22-10-6 *et seq.* of the French Commercial Code.

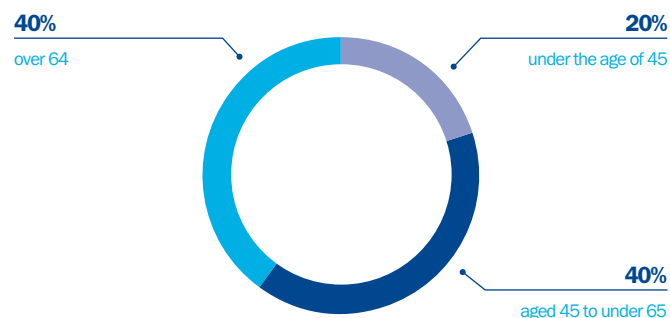
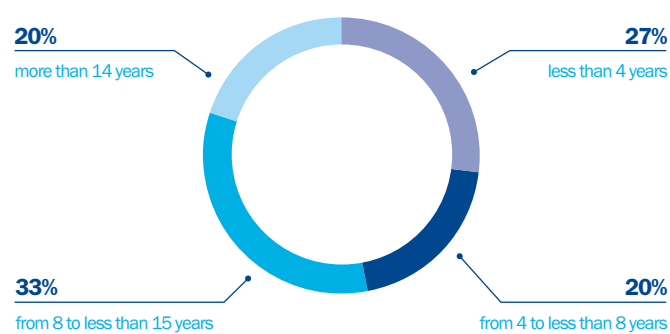
The Board of Directors includes five independent directors (see section 3.1.1.5); the percentage of independent directors is therefore 38%, it being specified that in accordance with the AFEP-MEDEF Code, the number of directors representing the employees is not included to calculate the percentage of independent directors.

3.1.1.2 DIVERSITY POLICY APPLIED TO THE BOARD OF DIRECTORS: PROFILES, EXPERIENCE AND EXPERTISE OF CURRENT DIRECTORS

In accordance with the provisions of Article L. 225-17 of the French Commercial Code, which establishes a principle of balanced representation of women and men on Boards of Directors, the Board of Directors of Compagnie Plastic Omnium SE comprises eight female directors out of 15. The law provides that in assessing the proportion of men and women on Boards of Directors, directors representing the employees and not elected by the General Meeting are not taken into account. As the Board of Directors of Compagnie Plastic Omnium SE includes two directors representing employees, the assessment is made on the basis of 13 directors, of which seven are women, *i.e.* 54% women. The principle of gender balance is also respected with regard to the two directors representing the employees.

In addition to increase the representation of women amongst its members, the Board of Directors of Compagnie Plastic Omnium SE is striving to diversify the profiles of directors in terms of skills and nationalities. On the basis of the skills matrix (see *below*), the Appointments Committee makes recommendations to the Board of Directors for the purpose of selecting, if necessary with the assistance of an external firm, candidates when renewing the composition of the Board of Directors on the basis of the following criteria:

- management skills acquired in large French or foreign international companies;
- knowledge of the Group or its business sector;
- professional experience;
- financial and accounting expertise;
- CSR, R&D and digital skills;
- availability and commitment to perform their office.

BREAKDOWN OF MEN AND WOMEN**BREAKDOWN BY AGE****YEARS IN OFFICE****Qualifications and professional experience of the directors in office**

The Board of Directors is committed to promoting mix and diversity in its composition regarding the qualifications, professional experience, nationality and age of its members.

































The directors have additional experience (international, financial, industrial, commercial expertise, etc.) with some having former, in-depth knowledge of Compagnie Plastic Omnium SE and its environment.

Regarding directors' professional qualifications and experience, the Board's objective is to ensure that its composition is appropriate to the businesses of Compagnie Plastic Omnium SE, the issues facing it and its strategic orientation, thus contributing to the quality of the Board's decisions.

The table below summarizes the diversity and complementarity of the skills brought to the Board.

	Senior Executives	Digital, Innovation, New technologies	Industry sector	CSR	Finance	Automotive sector	Human Resources	Knowledge of the Group
Laurent Burelle	■		■	■	■	■		■
Laurent Favre	■	■	■			■		■
Félicie Burelle	■	■	■		■	■		■
Anne Asensio	■	■	■			■		
Anne-Marie Couderc	■		■	■			■	
Prof. Dr. Bernd Gottschalk			■		■	■		
Vincent Labryère	■	■			■			
Éliane Lemarié				■			■	■
Paul Henry Lemarié	■	■	■		■	■		■
Lucie Maurel Aubert	■			■	■			
Alexandre Mérieux	■	■	■					
Cécile Moutet								■
Amélie Oudéa-Castéra	■	■			■			
Amandine Chaffois			■			■		■
Ireneusz Karolak			■			■		■

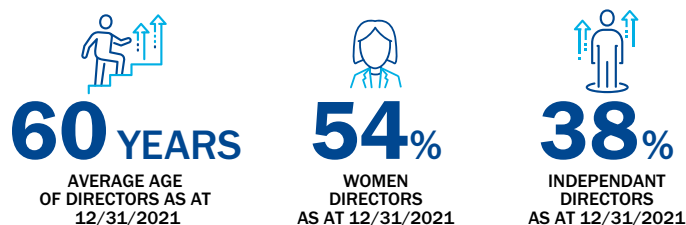
SUMMARY PRESENTATION OF THE BOARD OF DIRECTORS AT DECEMBER 31, 2021

	Age	Male/ Female	Nationality	No. of offices in listed companies*	Date of initial appointment	End of current term	Years on the Board	Study committees			
								Accounts	Appointments	Compensation	
Chairman of the Board of Directors											
Laurent Burelle		72	M		1	06/18/1981	2024	40			
Senior Executives											
Laurent Favre		50	M		0	01/01/2020	2024	2			
Félicie Burelle		42	F		1	04/27/2017	2023	4			
Independent directors**											
Anne Asensio		59	F		1	04/28/2011	2023	10			■
Anne-Marie Couderc		71	F		1	07/20/2010	2024	11		*	*
Lucie Maurel Aubert		60	F		0	12/15/2015	2024	6	■	■	
Alexandre Mérieux		47	M		1	04/26/2018	2024	3			■
Amélie Oudéa-Castéra		43	F		1	01/01/2014	2022	8	■		
Non-independent directors and/or members of the Burelle family											
Prof. Dr. Bernd Gottschalk		78	M		1	04/28/2009	2024	12			
Vincent Labruyère					0	05/16/2002	2023	19	*		
Éliane Lemarié, permanent representative of Burelle SA		76	F		1	04/09/2009	2024	12			■
Paul Henry Lemarié		74	M		1	06/26/1987	2024	34			
Cécile Moutet		48	F		0	04/27/2017	2023	4			
Directors representing employees											
Amandine Chaffois		41	F		0	07/04/2019	2022	2			
Ireneusz Karolak		62	M		0	05/23/2019	2022	2			
Censor											
Jean Burelle		82	M		1	02/17/2021	2024	1			

* Number of offices, excluding Compagnie Plastic Omnium SE, held in listed companies.

** Independence within the meaning of the AFEP-MEDEF Code criteria.

■ Committee member * Chairman of the committee.



CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND ITS SPECIALIZED COMMITTEES IN 2021

	Departure	Appointment	Renewal
Board of Directors	Jean Burelle (04/22/2021) Jérôme Gallot (04/22/2021)		Laurent Burelle (04/22/2021) Laurent Favre (04/22/2021) Burelle SA (04/22/2021) Anne-Marie Couderc (04/22/2021) Lucie Maurel Aubert (04/22/2021) Prof. Dr. Bernd Gottschalk (04/22/2021) Paul Henry Lemarié (04/22/2021) Alexandre Mérieux (04/22/2021)
Audit Committee			Lucie Maurel Aubert (02/17/2021)
Compensation Committee	Prof. Dr. Bernd Gottschalk (02/17/2021)	Alexandre Mérieux (02/17/2021)	Anne-Marie Couderc (02/17/2021)
Appointments Committee			Anne-Marie Couderc (02/17/2021) Éliane Lemarié (02/17/2021) Lucie Maurel Aubert (02/17/2021)

Two directors representing employees

Two directors representing the employees are members of the Board of Directors. With a particular viewpoint linked to their knowledge of the business, they bring a complementary perspective and enrich the quality of the Board's discussions.

Amandine Chaffois, appointed by the France Group Works Council, is the Group's Vice-Chairwoman, Value Chain Sustainability.

Ireneusz Karolak, appointed by the European Consultation Committee, is Purchasing Manager in the Plastic Omnium Industries' Clean Energy Systems business line in Poland.

They were both appointed in 2019 for a three-year term of office. As soon as they became directors, they participated in a training program delivered by an external firm covering in particular the role and function of the Board of Directors and the directors' rights, obligations and responsibilities. They also took part in an onboarding program designed to improve their knowledge of the Group's organization and businesses.

Amandine Chaffois and Ireneusz Karolak receive compensation as members of the Board of Directors in accordance with the same distribution rules as the other directors. The components of their compensation as employees are not published.

List of offices and positions of directors held during the fiscal year ended December 31, 2021

LAURENT BURELLE

Chairman of the Board of Directors of Compagnie Plastic Omnium SE and Chairman and Chief Executive Officer of Burelle SA



NATIONALITY: French

BUSINESS ADDRESS:

Plastic Omnium
1, allée Pierre Burelle 92300 Levallois-Perret

FIRST APPOINTMENT:

06/18/1981

END OF CURRENT TERM:

2024

SHARES HELD:

667,000

(at 12/31/2021)

BIOGRAPHY

Laurent Burelle is a graduate of the Federal Institute of Technology (ETH) in Zurich, and holds a Master of Science Degree in Chemical Engineering from the Massachusetts Institute of Technology (MIT).

He began his career with the Plastic Omnium Group as a production engineer and assistant to the director of the Langres plant.

In 1977, he was appointed Chief Executive Officer of Plastic Omnium SA in Valencia (Spain), going on to become Chairman and Chief Executive Officer. He was Director of the Environment Division from 1981 to 1988 before becoming Vice-Chairman and Chief Executive Officer of Compagnie Plastic Omnium in 1988 and then Chairman and Chief Executive Officer in 2001, a position he held until December 31, 2019. On this date, the functions of Chairman of the Board of Directors and Chief Executive Officer were separated. Laurent Burelle has been Chairman of the Board of Directors of Compagnie Plastic Omnium SE with effect from January 1, 2020, and Chairman and Chief Executive Officer of Burelle SA since January 1, 2019.

He has also been Chairman of AFEP (Association Française des Entreprises Privées) since 2017. Laurent Burelle is also a director-founder of the Fondation Jacques Chirac.

He is a *Commandeur de la Légion d'Honneur*.

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES AND ASSOCIATIONS			
Burelle SA	Chairman and CEO	✓	✓
Sofiparc	Chairman and member of the Supervisory Committee		✓
Sofiparc Management	Chairman		✓
Burelle Participations	Director		✓
AFEP (association)	Chairman		
Fondation Jacques Chirac (association)	Director – Founder		
INTERNATIONAL COMPANIES			
Plastic Omnium Holding (Shanghai) Co. Ltd (China)	Director		✓
SOGEC 2 (Belgium)	Managing Director		
Compagnie Financière de la Cascade SA (Belgium)	Chairman – Chief Executive Officer		
Plastic Omnium Inc (United States)	Chairman (until February 2021)		✓

LAURENT FAVRE**Chief Executive Officer of Compagnie Plastic Omnium SE****BIOGRAPHY**

Laurent Favre has an engineering degree from the *École Supérieure des Techniques Aéronautiques et de Construction Automobile* (ESTACA). He began his career in the automotive industry, in Germany.

For more than 20 years he has held various positions of responsibility with German automotive equipment manufacturers such as ThyssenKrupp (steering systems), ZF (gearboxes and steering columns) and Benteler (structural components), where he was Chief Executive Officer of the Automotive Division.

Laurent Favre is the Chief Executive Officer of Compagnie Plastic Omnium SE.

NATIONALITY: French

BUSINESS ADDRESS:

Plastic Omnium
1, allée Pierre Burelle 92300 Levallois-Perret

FIRST APPOINTMENT:

01/01/2020

END OF CURRENT TERM:

2024

SHARES HELD:

3,870

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES			
Plastic Omnium Auto Exteriors	Chairman and CEO		✓
Plastic Omnium Auto Inergy	Chairman		✓
Plastic Omnium Finance	Manager		✓
Plastic Omnium Modules	Chairman		✓
INTERNATIONAL COMPANIES			
Plastic Omnium GmbH (Germany)	Manager		✓
HBPO Beteiligungsgesellschaft mbH (Germany)	Member of the Shareholders Committee		✓
Plastic Omnium New Energies (Belgium)	Director		✓
Yanfeng Plastic Omnium Automotive Exterior Systems Co. Ltd (China)	Director		✓
Plastic Omnium Holding (Shanghai) Co. Ltd (China)	Chairman of the Board of Directors		✓
Plastic Omnium Inc. (United States)	Chairman (since February 2021)		✓

FÉLICIE BURELLE

Managing Director of Compagnie Plastic Omnium SE



NATIONALITY: French

BUSINESS ADDRESS:

Plastic Omnium
1, allée Pierre Burelle 92300 Levallois-Perret

FIRST APPOINTMENT:

04/27/2017

END OF CURRENT TERM:

2023

SHARES HELD:

900

BIOGRAPHY

Félicie Burelle graduated from the ESCE Business School and holds a graduate degree in Business-Finance from South Bank University of London and an MBA from the Instituto de Empresa (IE) Business School of Madrid.

After beginning her career in the Group in 2001 as Accounting Manager of a subsidiary of the Auto Exterior Division in Spain (Madrid), Félicie Burelle moved on to the Merger & Acquisitions Department of Ernst & Young Transaction Services in 2005. In 2010, she rejoined Compagnie Plastic Omnium and took over the Strategic Planning and Commercial Coordination Department of the Auto Exterior Division. She also became member of the Executive Committee of this Division.

Félicie Burelle has been a member of the Burelle SA Board of Directors since 2013.

In 2015, she became Strategy and Development Director of Compagnie Plastic Omnium SE and has been member of the Executive Committee since then.

Appointed Chief Operating Officer of Compagnie Plastic Omnium SE on January 1, 2018, Félicie Burelle has been Managing Director since January 1, 2020.

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES			
Burelle SA	Director	✓	✓
Burelle Participations	Director		✓
CIC Lyonnaise de Banque	Director		
INTERNATIONAL COMPANIES			
Compagnie Financière de la Cascade SA (Belgium)	Director		
Plastic Omnium New Energies (Belgium)	Director		✓
HBPO Beteiligungsgesellschaft mbH (Germany)	Member of the Shareholders Committee		✓

ANNE ASENSIO**Vice-Chairwoman of Design of Dassault Systèmes****BIOGRAPHY**

Holder of a master's degree in transport design from the Center for Creative Studies in Detroit, as well as a degree in industrial design from École Nationale Supérieure des Arts Appliqués in Paris, Anne Asensio began her career with Renault in 1987, where she was notably charged with the design of the Twingo, Clio and Mégane (Scenic) ranges. She then held several management positions with General Motors, leading the development of a number of concept cars.

She joined Dassault Systèmes in November 2007 as Vice-Chairwoman of Design, in charge of design, innovation and corporate identity.

Anne Asensio is a *Chevalier de la Légion d'Honneur* and a *Chevalier de l'Ordre National du Mérite*.

NATIONALITY: French

BUSINESS ADDRESS:

Dassault Systèmes
10, rue Marcel Dassault 78140 Vélizy-Villacoublay

FIRST APPOINTMENT:

04/28/2011

END OF CURRENT TERM:

2023

SHARES HELD:

900

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES AND ORGANIZATIONS			
Dassault Systèmes	Vice-Chairwoman of Design Experience	✓	
Agence de la Promotion de la Création Industrielle	Director – member of the Board of Directors		
Strate École du design	Non-controlling shareholder, Director and member of the Scientific Advisory Board		
Institut de Recherche et d'Innovation (IRI) Centre Pompidou	Member of the College		
Design Île-de-France (Region)	Board member		
VIA (Association)	Member of the Board of Directors		
INTERNATIONAL COMPANIES AND ORGANIZATIONS			
Umeå University of Design (Sweden)	Member of the Strategic Board		
World Design Organization (Canada)	Board member		

ANNE-MARIE COUDERC

Chairwoman of the Board of Directors of Air France KLM



NATIONALITY: French

BUSINESS ADDRESS:

Air France KLM
2, rue Robert Esnault Pelterie, 75007 Paris

FIRST APPOINTMENT:

07/20/2010

END OF CURRENT TERM:

2024

SHARES HELD:

1,350

BIOGRAPHY

After beginning her professional career in 1973 as an attorney in Paris, Anne-Marie Couderc joined the Hachette Group in 1982 as Deputy Corporate Secretary. She then became the Group's Deputy Chief Executive Officer in 1993.

A Paris city councilor, then Deputy Mayor and member of Parliament for Paris, she was appointed Secretary of State for Employment in the office of the Prime Minister in 1995, then Minister attached to the Ministry of Labor and Social Affairs with responsibility for Employment until 1997.

At the end of 1997, Anne-Marie Couderc was appointed Chief Executive Officer and member of the Editorial Committee of Hachette Filipacchi Medias, and director of several publications.

In 2007, she was appointed Corporate Secretary of Lagardère Active, before joining Presstalis as Chief Executive Officer in 2010. She was Chairwoman of the Board of Directors until June 2017.

Anne-Marie Couderc has been Chairwoman of the Board of Directors of Air France KLM and of Air France since 2016.

Anne-Marie Couderc is an *Officier de la Légion d'Honneur* and a *Officier de l'Ordre national du Mérite*.

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES			
Air France KLM	Chairwoman of the Board of Directors Chairwoman of the Appointments Committee and Governance Committee Independent Board member	✓	
Air France	Chairwoman of the Board of Directors		
Transdev	Director Member of the Audit Committee and the Strategy Committee		
Ramsay – Générale de Santé	Director Chairwoman of the Compensation and Appointments Committee Member of the Audit and Risk Committee		
C.E.S.E	Member		

PROF. DR. BERND GOTTSCHALK**Founder and Chairman of AutoValue GmbH****BIOGRAPHY**

Holder of a doctorate in economics, Prof. Dr. Bernd Gottschalk studied economics at the University of Hamburg and the University of Sarrebruck, then at Stanford University in California. He began his career in Finance at Daimler AG Group, and then became Plant Manager, before being appointed Chairman of Mercedes-Benz do Brasil.

In 1992, he was appointed to the Executive Committee of the Daimler AG Group, Global Vice-President of the Commercial Vehicles Division. In 1997, Prof. Dr. Bernd Gottschalk was appointed Chairman of the Federation of German Automotive Industry (VDA) and in 2007 created AutoValue GmbH, an automotive consultancy that he has headed since that date.

NATIONALITY: German

BUSINESS ADDRESS:

AutoValue GmbH
Savignystrasse 34, 60325 Frankfurt-am-Main

FIRST APPOINTMENT:

04/28/2009

END OF CURRENT TERM:

2024

SHARES HELD:

900

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
INTERNATIONAL COMPANIES			
AutoValue GmbH (Germany)	Chairman		
Schaeffler AG (Germany)	Director		
Jost Werke AG (Germany)	Director, Deputy Chairman	✓	
Bentler international AG (Austria)	Director		
Aeye Inc. (United States)	Member of the Audit Committee Chairman of the Appointments and Corporate Governance Committee		

VINCENT LABRUYÈRE

Chairman of the Labruyère Group



NATIONALITY: French

BUSINESS ADDRESS:

Labruyère Group
70, avenue Édouard Herriot 71009 Mâcon

FIRST APPOINTMENT:

05/16/2002

END OF CURRENT TERM:

2023

SHARES HELD:

10,932

BIOGRAPHY

An engineering graduate of ETH Zurich (Swiss Federal Institute of Technology), Vincent Labruyère started his professional career in 1976 with Établissements Bergeaud Mâcon, a subsidiary of Rexnord Inc., USA, manufacturers of equipment for production processes.

In 1981, he became head of Imprimerie Perroux, a printer of checkbooks and bank forms, which he diversified in 1985 by creating DCP Technologies, a subsidiary specializing in credit card manufacture and encoding.

In 1989, he founded the SPEOS Group, specialized in desktop publishing and electronic archiving of management documents and the manufacture of means of payment, which he sold to the Belgian Post Office in 2001.

Vincent Labruyère then joined the Labruyère Group as Chief Executive Officer, later becoming Chairman of the Management Board and then Chairman of the Supervisory Board. Labruyère Group is a family-owned company operating vineyards in France and the United States, which also operates commercial real estate premises and invests growth capital in France and abroad.

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES			
Groupe Labruyère	Chairman of the Supervisory Committee		
Société Financière du Centre	Chairman		
Pige SA	Permanent representative of the Labruyère Group, director (until December 2021)		
SC Domaine Jacques Prieur	Manager		

ÉLIANE LEMARIÉ, PERMANENT REPRESENTATIVE OF BURELLE SA**Director of Burelle SA****NATIONALITY:** French**BUSINESS ADDRESS:**Burelle SA
1, allée Pierre Burelle 92300 Levallois-Perret**FIRST APPOINTMENT OF BURELLE SA AS A DIRECTOR:**

06/26/1987

FIRST APPOINTMENT OF MS. ÉLIANE LEMARIÉ AS PERMANENT**REPRESENTATIVE OF BURELLE SA:**

04/09/2009

EXPIRY OF THE TERM OF OFFICE OF BURELLE SA:

2024

SHARES HELD:

235,996

BIOGRAPHY

After graduating with a master's degree in English from the University of Paris-Sorbonne and graduating from IEP Paris, Éliane Lemarié devoted her professional career to the corporate information and communication sector.

She began her career as a journalist and copy editor in various written press publications as part of the Permanent Assembly of Chambers of Commerce and Industry (APCCI) from 1969 to 1975.

In 1976, she was hired by SOGEC to set up and develop a Public Relations, Media Relations and Publishing Department, a position she held until 1983.

In 1983, she founded and developed IRMA Communication, a corporate communications consultancy with a client roster of French and international companies listed in Paris, New York and Mumbai, serving as Chairwoman and Chief Executive Officer until 2010.

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES			
Burelle SA	Director	✓	✓
Sofiparc	Member of the Supervisory Committee		✓
Union Industrielle	Chairwoman of the Supervisory Committee		
INTERNATIONAL COMPANIES			
SOGEC 2 (Belgium)	Chief Executive Officer		
Garamond (Belgium)	Director		

PAUL HENRY LEMARIÉ

Chairman and CEO of Burelle Participations



BIOGRAPHY

Paul Henry Lemarié holds a doctorate in physics from University of Paris-Orsay and a post-graduate degree (*Diplôme d'Etudes Approfondies (DEA)*) in Management and Finance from University of Paris-Dauphine.

After completing a doctorate in physics at CEA, he began his career in the Finance Department of Paribas bank in 1973. He then joined Sofresid, an engineering group (steel, mining, offshore), before moving to Plastic Omnium Group in 1980 as Head of the 3P (Performance Plastics Products) Division. In 1985, he became Chairman of the Automotive Division. In 1987 he was appointed Chief Operating Officer of Compagnie Plastic Omnium SE, then Chief Executive Officer in 1988 and Managing Director from 2001 to December 31, 2019. He was appointed Chief Executive Officer of Burelle SA in April 1989, then Managing Director from 2001 until December 31, 2020.

Paul Henry Lemarié has been Chairman and CEO of Burelle Participations since July 28, 2021.

NATIONALITY: French

BUSINESS ADDRESS:

Burelle Participations
1, allée Pierre Burelle 92300 Levallois-Perret

FIRST APPOINTMENT:

06/26/1987

END OF CURRENT TERM:

2024

SHARES HELD:

315,900

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES			
Burelle Participations	Chairman and CEO		✓
Burelle SA	Director	✓	✓
Sofiparc	Member of the Supervisory Committee		✓
INTERNATIONAL COMPANY			
Garamond (Belgium)	Director		

LUCIE MAUREL AUBERT**Vice-Chairwoman of Rothschild Martin Maurel et Associés/ Vice-Chairwoman of the Supervisory Board of Rothschild & Co****BIOGRAPHY**

After starting her professional career in 1985 as a business attorney in the law firm Gide Loyrette Nouel, Lucie Maurel Aubert joined, in 2002, the family bank Martin Maurel of which she has been a director since 1999.

In 2007, Lucie Maurel Aubert was appointed Managing Director of Compagnie Financière Martin Maurel, then, in 2011, Vice-Chairwoman and Managing Director. In 2013, she was appointed Chief Executive Officer of Banque Martin Maurel.

Since 2017, Lucie Maurel Aubert has been Vice-Chairwoman of Rothschild Martin Maurel Associés.

Lucie Maurel Aubert is a *Chevalier de la Légion d'Honneur*.

NATIONALITY: French**BUSINESS ADDRESS:**

Rothschild Martin Maurel
29, avenue de Messine 75008 Paris

FIRST APPOINTMENT:

12/15/2015

END OF CURRENT TERM:

2024

SHARES HELD:

910

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES AND ASSOCIATIONS			
Rothschild Martin Maurel et Associés	Vice-Chairwoman		
STEF-TFE	Director		
Fonds de dotation du Grand Paris	Director		
Rothschild & Co	Vice-Chairwoman of the Supervisory Board		
Association Française des Banques	Vice-Chairwoman		
SNEF	Director		
Festival d'art lyrique d'Aix-en-Provence	Vice-Chairwoman		

ALEXANDRE MÉRIEUX

Chairman and CEO of bioMérieux



NATIONALITY: French

BUSINESS ADDRESS:

bioMérieux
376, chemin de l'Orme 69280 Marcy l'Étoile

FIRST APPOINTMENT:

04/26/2018

END OF CURRENT TERM:

2024

SHARES HELD:

1,000

BIOGRAPHY

Alexandre Mérieux graduated from the University of Lyon with a degree in biology and from HEC Montreal Business School.

From 1999 to 2004, Alexandre Mérieux was responsible for marketing in the United States and Europe at Silliker Group Corporation, then Director of Marketing and Business Unit Head.

He has held various operational positions within bioMérieux. He was Managing Director in 2014 after having headed the Industrial Microbiology unit between 2005 and 2011, and Director of the Microbiology unit between 2011 and 2014.

A Chairman and Chief Executive Officer of bioMérieux since December 2017, Alexandre Mérieux is also Vice-Chairman of the Institut Mérieux and Chairman of Mérieux Développement. He also chairs the Board of Directors at Mérieux NutriSciences.

COMPANIES AND FOUNDATIONS	OFFICE HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANIES AND FOUNDATIONS			
bioMérieux SA	Chairman and Chief Executive Officer and director	✓	
Institut Mérieux	Vice-Chairman, Managing Director and director		
Finance Senior Mendel SAS	Representative of Mérieux Participation 2, director		
Fondation Christophe et Rodolphe Mérieux	Director		
Mérieux Foundation	Director		
Mérieux Développement SAS	Chairman		
Mérieux Equity Partners	Chairman		
Compagnie Mérieux Alliance	Chief Executive Officer		
SCI ACCRA	Manager		
Jacques Chirac Foundation	Director		
INTERNATIONAL COMPANY			
Mérieux Nutrisciences Corporation (USA)	Chairman		

CÉCILE MOUTET

Director of Compagnie Plastic Omnium SE

**BIOGRAPHY**

Cécile Moutet has a Specialized Master's degree in Market Research and Marketing Management from NEOMA Business School (formerly ESC Rouen) and from the *Institut Européen des Affaires*.

She started her career as a communication consultant in the IRMA Communication agency, where she assumed the responsibility of the Client Division, designed press relations campaigns of various groups and organized public relations events.

Between 2006 and 2008, Cécile Moutet was self-employed in Spain as a communication consultant.

In 2009 and 2010, Cécile Moutet worked at IRMA Communication (which became Cap & Cime PR in 2010) and coordinated various consulting assignments.

NATIONALITY: French**BUSINESS ADDRESS:**

Plastic Omnium
1, allée Pierre Burelle 92300 Levallois-Perret

FIRST APPOINTMENT:

04/27/2017

END OF CURRENT TERM:

2023

SHARES HELD:

8,160

COMPANIES	OFFICE HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
INTERNATIONAL COMPANY			
Financière Protea SA (Belgium)	Director		

AMÉLIE OUDÉA-CASTÉRAChief Executive Officer of the *Fédération Française de Tennis***BIOGRAPHY**

After a career as a professional tennis player, Amélie Oudéa-Castéra opted for academia rather than high-level sport. A graduate of IEP Paris and ESSEC Business School while at the same time obtaining a master's degree in law, she won a place at ENA, graduating in April 2004 and taking up a position as Public Auditor with the French Court of Auditors (*Cour des Comptes*).

In 2008, Amélie Oudéa-Castéra joined the AXA Group, working for the Group CFO. In 2010, she was appointed Director of Strategic Planning, then Director of Marketing, Brand and Services at AXA France in 2011. After having extended her responsibilities to digital, she was appointed Director of Marketing and Digital for the entire AXA Group in 2016.

After joining the Carrefour's Board of Directors in June 2018, Amélie Oudéa-Castéra is Executive Director of E-commerce, Data and Digital Transformation from November 2018 until February 2021.

Since March 2021, Amélie Oudéa-Castéra has been Chief Executive Officer of the French Tennis Federation.

NATIONALITY: French**BUSINESS ADDRESS:**

Fédération Française de Tennis
2, avenue Gordon Bennett 75016 Paris

FIRST APPOINTMENT:

01/01/2014

END OF CURRENT TERM:

2022

SHARES HELD:

900

COMPANIES AND ASSOCIATIONS	POSITIONS AND OFFICES HELD	LISTED COMPANY	PLASTIC OMNIUM GROUP COMPANY/ BURELLE SA
FRENCH COMPANY AND ASSOCIATIONS			
Fédération Française de Tennis	Chief Executive Officer		
Eurazeo	Member of the Supervisory Board	✓	

AMANDINE CHAFFOIS

Director representing the employees

**NATIONALITY:** French**BUSINESS ADDRESS:**Plastic Omnium
1, allée Pierre Burelle 92300 Levallois Perret**FIRST APPOINTMENT:**

07/04/2019

END OF CURRENT TERM:

2022

BIOGRAPHY

Amandine Chaffois is a graduate engineer from the *Institut National des Sciences Appliquées* in Lyon and holds a Diploma of Higher Specialized Studies in Purchasing from the *Institut d'Administration des Entreprises de Lyon* from which she graduated at the top of her class.

She joined Plastic Omnium Group in 2004 as part of her end-of-studies internship within Plastic Omnium Industries business line at the Intelligent Exterior Systems business. She then held various positions in the purchasing departments in France, Brazil and the United States.

Amandine Chaffois was promoted to Director of Launches for Europe in September 2018, then Innovation Director for the Intelligent Exterior Systems business line. Since October 1, 2021, she has been Group Vice-Chairwoman Value Chain Sustainability.

Amandine Chaffois was appointed to the Board of Directors of Compagnie Plastic Omnium SE by the French Works Council on July 4, 2019.

IRENEUSZ KAROLAK

Director representing the employees

**NATIONALITY:** Polish**BUSINESS ADDRESS:**Plastic Omnium Auto Inergy
Ul. Budowlana, 28 PL 20-469 Lublin, Poland**FIRST APPOINTMENT:**

05/23/2019

END OF CURRENT TERM:

2022

BIOGRAPHY

Ireneusz Karolak graduated in romance philology from the Marie Curie University – Skłodowska in Lublin.

After starting his career in teaching and research and as a certified translator in French and Spanish, he graduated with a Master's degree in Management and International Business from the *École des Hautes Études Commerciales* in Lille in 1994.

He joined the Plastic Omnium Group in 1999, where he successively held the positions of Quality Controller and Quality Manager. He is currently Purchasing Manager of the Lublin site in Poland within the Clean Energy Systems business.

Ireneusz Karolak was appointed an employee director of Compagnie Plastic Omnium SE by the European Works Council on May 23, 2019.

Information about the censor

In accordance with Article 17 of the Articles of Association, the Board of Directors may appoint one or more censors who attend Board meetings in an advisory capacity. censors are appointed for a term of three years.

JEAN BURELLE

Censor and Honorary Chairman



NATIONALITY: French

BUSINESS ADDRESS:

Burelle SA
1, allée Pierre Burelle 92300 Levallois-Perret

FIRST APPOINTMENT:

02/17/2021

END OF CURRENT TERM:

2024

SHARES HELD:

416,378

BIOGRAPHY

Jean Burelle is a graduate of the Federal Institute of Technology (ETH) in Zurich, and holds an MBA from Harvard Business School.

He started his career in 1966 with L'Oréal and left for Compagnie Plastic Omnium SE in 1967 as Department Head. In 1986, he was appointed Executive Vice-President, and in 1987 became Chairman and Chief Executive Officer, a position that he occupied until June 30, 2001. Jean Burelle was a director of Compagnie Plastic Omnium SE from 1970 to 2021. He has been Honorary Chairman since July 1, 2001.

From July 1, 2001 to December 31, 2018, Jean Burelle was Chairman and Chief Executive Officer of Burelle SA, of which he is still a director. He is also a member of the Supervisory Board of Soparexo SCA.

Jean Burelle was the Chairman of MEDEF International from November 2005 until May 2016, when he became Honorary Chairman and director. From 1977 to 2009, he was a director of Essilor International and Chairman of the directors Committee.

Jean Burelle is an *Officier of the Légion d'Honneur* and an *Officier de l'Ordre National du Mérite*.

COMPANIES	POSITIONS AND OFFICES HELD	LISTED COMPANY	GROUP COMPANY PLASTIC OMNIUM/BURELLE SA
FRENCH COMPANIES AND FOUNDATIONS			
Burelle SA	Director	✓	✓
Burelle Participations	Chairman and Chief Executive Officer (until July 2021)		✓
Sofiparc	Member of the Supervisory Committee		✓
Sycovest 1	Permanent representative of Burelle Participations, itself director		
Soparexo SCA	Member of the Supervisory Committee		
Banque Hottinguer	Member of the Supervisory Committee and the Compensation Committee (until October 2021)		
MEDEF International	Honorary Chairman and Director		
Institut des Relations Internationales	Director		
Association pour le Rayonnement de l'Opéra National de Paris (AROP)	Director Deputy Treasurer		
INTERNATIONAL COMPANIES			
SOGEC 2 SA (Belgium)	Chairman of the Board of Directors Chief Executive Officer		
Financière Protea SA (Belgium)	Chairman of the Board of Directors Director		

3.1.1.3 CHANGES IN THE TERMS OF OFFICE AND POSITIONS OF THE BOARD OF DIRECTORS

Changes in 2021

Renewal of the terms of office of eight directors.

The General Meeting of Shareholders of April 22, 2021 renewed, for a period of three years, the terms of office of:

- Laurent Burelle, director of Compagnie Plastic Omnium SE since 1981;
- Laurent Favre, director of Compagnie Plastic Omnium SE since 2020;
- Burelle SA, represented by Éliane Lemarié, director of Compagnie Plastic Omnium SE since 1987;
- Anne-Marie Couderc, director of Compagnie Plastic Omnium SE since 2010;
- Lucie Maurel Aubert, director of Compagnie Plastic Omnium SE since 2015;
- Prof. Dr. Bernd Gottschalk, director of Compagnie Plastic Omnium SE since 2009;
- Paul Henry Lemarié, director of Compagnie Plastic Omnium SE since 1987;
- Alexandre Mérieux, director of Compagnie Plastic Omnium SE since 2018.

End of the term of office of Mr. Jean Burelle

Prior to reaching the age limit set in the Company's bylaws, the term of office of Jean Burelle, a director since 1970, was not renewed. However, in view of his deep and lasting commitment to the Plastic Omnium Group, as well as the knowledge and expertise that he has brought to the Board, Jean Burelle was appointed as censor by the Board of Directors at its meeting of February 17, 2021, for a term of three years.

End of the term of office of Mr. Jérôme Gallot

Jérôme Gallot, a director since 2006, did not wish to seek the renewal of his term of office.

Changes to the composition of the Board of Directors and Committees in 2022

Renewal of the term of office of a director

At its meeting of February 17, 2022, the Board of Directors decided, on the proposal of the Appointments Committee, to submit to the Annual General Meeting of Shareholders of April 21, 2022, the renewal of Amélie Oudéa-Castéra's term of office as a director for a period of three years expiring at the end of the General Meeting of Shareholders called in 2025 to approve the financial statements for fiscal year 2024.

Amélie Oudéa-Castéra has been an independent director of Compagnie Plastic Omnium SE since 2014. She has been a member of the Audit Committee since 2020.

Following a career as a professional tennis player, Amélie Oudéa-Castéra graduated from IEP Paris and ESSEC Business School. While obtaining a master's degree in law, she won a place at ENA, graduating in April 2004 and taking up a position as Public Auditor with the French Court of Auditors (*Cour des Comptes*).

In 2008, Amélie Oudéa-Castéra joined the AXA Group, working for the Group CFO. In 2010, she was appointed Director of Strategic Planning,

then Director of Marketing, Brand and Services at AXA France in 2011. Having extended her responsibilities to digital, she was appointed Director of Marketing and Digital for the entire AXA Group in 2016.

After joining the Carrefour Board of Directors in June 2018, Amélie Oudéa-Castéra was Carrefour's Executive Director of E-commerce, Data and Digital Transformation from November 2018 until February 2021.

Amélie Oudéa-Castéra has been Chief Executive Officer of the French Tennis Federation since March 2021.

She brings to the Board her managerial and operational experience acquired throughout her career as well as her skills in the fields of finance and digital, and innovation techniques. Amélie Oudéa-Castéra is also very involved in the Audit Committee.

Amélie Oudéa-Castéra's attendance during her eight years in office was 83% for meetings of the Board of Directors and 100% for meetings of the Audit Committee.

Renewal of the term of office of directors representing employees

Amandine Chaffois and Ireneusz Karolak have been directors representing the employees of Compagnie Plastic Omnium SE since 2019.

The three-year terms of office of Amandine Chaffois and Ireneusz Karolak expire on July 4, 2022 and May 23, 2022. Pursuant to Article 11b of the bylaws, the Group Works Council France and the employee representative body of the European Company will be required to appoint the respective representatives by the aforementioned deadlines, for a new term of office of three years.

Appointment of a new director

At its meeting of February 17, 2022, the Board of Directors decided, on the proposal of the Appointments Committee, to submit to the Annual General Meeting of Shareholders of April 21, 2022, the appointment of **Martina Buchhauser**.

A German national, Martina Buchhauser would bring to the Board her industrial experience in the automotive sector, as well as her experience in the field of sustainable development and energy transformation.

Martina Buchhauser graduated with a Bachelor of Science in Business Management and a Master in Management Sciences from Stanford University (United States). She began her career at General Motors in the US in 1985, and later joined Opel AG in Germany, where she was Global Purchasing Director. From 2007 to 2012, she was Vice-Chairwoman, Purchasing, of MAN Camions et Bus and then joined the BMW Group in 2012, where she was responsible for vehicle interiors and electronics. In 2017, she became Senior Vice President, member of the Executive Committee of Volvo Car Corporation (Geely Group) in Sweden, in charge of purchasing.

In 2021, she became Senior Advisor for H&Z Management Consulting in Germany. She is an independent director and member of the Audit Committee of Gränges AB in Sweden and of Sono Group NV in Germany, where she is also a member of the Governance and Appointments Committee.

Martina Buchhauser would bring to the Board of Directors her very broad international experience, extensive knowledge of the automotive sector in the context of its transformation, and of automotive equipment manufacturers, as well as proven financial skills and first-rate managerial experience.

After examining the independence criteria in the AFEP-MEDEF Code, the Board of Directors concluded that Martina Buchhauser could be considered an independent director.

Composition of the Board of Directors and Board Committees following the General Meeting of Shareholders of April 21, 2022

Subject to the approval of the resolutions submitted to the vote of the General Meeting of Shareholders to be held on April 21, 2022, at the end of this General Meeting of Shareholders, the Board of Directors of Compagnie Plastic Omnium SE will be composed of 16 members. The percentage of the independent directors will be 43% and the percentage of women, 57%, directors representing the employees not being taken into account in calculating these rates.

At its meeting of December 10, 2021, the Board of Directors resolved to modify the composition of the Audit Committee and the Compensation Committee at the end of the General Meeting of Shareholders of April 21 2022 and to extend the scope of intervention by the Appointments Committee:

- the Audit Committee will be chaired by Lucie Maurel Aubert. Amélie Oudéa-Castéra and Vincent Labruyère will be members;
- the Compensation Committee will be chaired by Alexandre Mérieux. Anne-Marie Couderc and Anne Asensio will be members;
- the Appointments Committee is modified to take into account the Group's expectations and ambitions in terms of social and environmental responsibility and, from 2022, becomes the Appointments and CSR Committee, chaired by Anne-Marie Couderc; Éliane Lemarié and Lucie Maurel Aubert will be members.

	Age	Male/Female	Independent director	Audit Committee	Compensation Committee	Appointments and CSR Committee
Laurent Burelle	72	M				
Laurent Favre	50	M				
Félicie Burelle	42	F				
Anne Asensio	59	F	◐		▪	
Prof. Dr. Bernd Gottschalk	78	M				
Martina Buchhauser	55	F	◐			
Amandine Chaffois	41	F				
Anne-Marie Couderc	71	F	◐		▪	*
Ireneusz Karolak	62	M				
Vincent Labruyère	71	M		▪		
Éliane Lemarié, permanent representative of Burelle SA	76	F				▪
Paul Henry Lemarié	74	M				
Lucie Maurel Aubert	60	F	◐	*		▪
Alexandre Mérieux	47	M	◐		*	
Cécile Moutet	48	F				
Amélie Oudéa-Castéra	43	F	◐	▪		

◐ Independence within the meaning of the AFEP-MEDEF Code criteria.

▪ Committee member. * Chairman of the Committee.

3.1.1.4 RESPONSIBLE DIRECTORS

Within the scope of the law and the rights and duties of directors as defined in the Internal Rules of the Board of Directors of Compagnie Plastic Omnium SE and in accordance with the AFEP-MEDEF Code, directors are subject to compliance with the rules applicable to the situation of conflict of interest and stock exchange Code of Ethics.

Statements on the position of directors

Existing family ties between directors

Laurent Burelle and Éliane Lemarié are brother and sister, Paul Henry Lemarié is the husband of Éliane Lemarié.

Félicie Burelle is the daughter of Laurent Burelle, and Cécile Moutet and Félicie Burelle are cousins.

There are no family ties between the other directors of Compagnie Plastic Omnium SE.

No conviction or incrimination of directors

Each director has declared, as they do every year, that he/she:

- has not been convicted of fraud in the last five fiscal years;
- has not been involved as a director in a bankruptcy, receivership or liquidation during the last five years;
- is not the subject of an official public offense and/or sanction pronounced by a statutory or regulatory authority;
- has not been prevented by a court from acting as a member of a management, administrative or supervisory body of an issuer, nor from participating in the management or conduct of the affairs of an issuer during the last five years.



Management of conflicts of interest

Directors are required to act in the interests of the Company in all circumstances.

Each year, the Board of Directors examines potential situations of conflicts of interest and the agreements reported to it pursuant to Article 4.2 of its Internal Rules.

Beyond the provisions of the French Commercial Code applicable to related-party agreements, the Board's Internal Rules provide that each director must inform the Board of any conflict that might exist between his or her interests and those of the Company and of any conflict of interest in which he or she might be involved, directly or indirectly, and, if involvement in such conflict cannot be avoided, must refrain from participating in the discussions and decisions on the matters concerned.

On the basis of the declarations prepared by each director in application of the delegated regulation no. (EU) 2019/980 supplementing regulation no. (EU) 2017/1129 called "Prospectus 3," the Board of Directors has not identified any potential conflict of interest between the duties of the directors with respect to Compagnie Plastic Omnium SE and their private interests and/or other duties. In particular, based on the work of the Appointments Committee, the Board of Directors found that there was no business relationship of any nature between the Plastic Omnium Group and any of its directors, which could lead to conflicts of interest.

Information on service contracts binding members of the administrative bodies

No director is bound either to the Company or to its subsidiaries through service contracts providing benefits of any kind.

Stock Exchange ethics

The Board of Directors is aware of the applicable rules on the prevention of insider misconduct, in particular the periods during which trading in securities of the Company is prohibited. It ensures that its Internal Rules and the Stock Exchange Ethics Charter are regularly updated.

Based on legal texts, regulations and market recommendations, Compagnie Plastic Omnium SE's Stock Exchange Ethics Charter reiterates that privileged information must be transmitted and used only strictly within the framework provided for by the law and regulations.

Privileged information is specific non-public information which, if it were to be made public, could have an appreciable influence on the share price. This privileged information can be of three main types in particular: strategic, linked to the definition and implementation of the Group's development policy; recurring, linked to the annual calendar for the production and publication of annual and interim financial statements, regular communications or periodic meetings dedicated to financial information; or *ad hoc*, linked to a given project or financial transaction.

This charter requires the exercise of great caution, where the person with inside information is carrying out financial transactions or is having financial transactions carried out on Plastic Omnium's securities in the stock exchange and points out that misconduct in this regard is subject to criminal penalties. Directors with permanent insider status are particularly requested not to carry out transactions on the securities of Plastic Omnium during certain periods if they have insider information. The Internal Rules of the Board of Directors mention the obligation for all members of the Board of Directors and all censors of Compagnie Plastic Omnium SE to comply with the terms of the charter. Members are periodically reminded of these obligations by the Company.

In the meeting of the Board of Directors of December 10, 2021, each director received the schedule of closed periods for 2022 outside of which they may trade in Plastic Omnium shares.

Furthermore, the directors notify the French Financial Markets Authority (AMF – Autorité des Marchés Financiers) of each transaction carried out by themselves, or by persons closely related to them, involving Plastic Omnium securities (see section 3.2.5 "Summary of transactions reported by executive directors and directors during fiscal year 2021").

3.1.1.5 INDEPENDENT DIRECTORS

Article 4.6 of the Internal Rules provides that the Board of Directors must carry out an annual assessment of the independence of each director with regard to the criteria of the AFEP-MEDEF Code to which it refers, *i.e.*:

Criterion 1: Employee or director during the past five years

Is not or has not been during the past five years:

- employee or executive director of the Company;
- employee, executive director or director of a company consolidated by the Company;
- employee, executive director or director of the Company's parent company or of a company consolidated by this parent company.

Criterion 2: Cross-directorships

Is not an executive director of a company in which the Company directly or indirectly holds an office of director or in which an employee designated as such or an executive director of the Company (at present or having been at any time in the past five years) holds an office of director.

Criterion 3: Significant business relations

Is not a significant customer, supplier, investment banker, corporate banker or adviser:

- of the Company or its Group;
- or for which the Company or its Group represents a significant part of its activity.

The assessment as to whether or not the relationship with the Company or its Group is significant is discussed by the Board, and the quantitative and qualitative criteria leading to this assessment (continuity, economic dependence, exclusivity, etc.) are explained in the annual report.

Criterion 4: Family ties

Does not have close family ties with a director.

Criterion 5: Statutory Auditors

Has not been Statutory Auditor of the Company during the past five years.

Criterion 6: Term of office over twelve years

Has not been a director of the Company for more than twelve years. Loss of status as independent director occurs on the twelfth anniversary of the start of the term of office.

Criterion 7: Status of non-executive director

A non-executive director cannot be considered independent if he or she receives variable compensation in cash or shares or any compensation linked to the performance of the Company or of the Group.

Criterion 8: Status of major shareholder

Directors representing major shareholders in the Company or its parent company may be considered as independent providing these shareholders do not participate in the control of the Company. However, above a threshold of 10% of the capital or voting rights, the Board, based on a report by the Appointments Committee, systematically reviews the classification as independent, taking account of the composition of the Company's capital and the existence of any potential conflict of interest.

At its meeting of February 17, 2022, the Board of Directors, on the proposal of the Appointments Committee, examined the independence of the directors at December 31, 2021. On the proposal of this committee, the Board considered, in accordance with the AFEP-MEDEF Code to which the Company refers, that a director is independent when "He or she has no

relationship of any kind with the Company, its Group or its management that could compromise the exercise of his or her freedom of judgment".

At December 31, 2021, in addition to Laurent Favre and Félicie Burelle, executive directors, the following directors cannot be considered independent:

- Laurent Burelle, Éliane Lemarié, Paul Henry Lemarié and Cécile Moutet are related to at least one of the executive directors;
- Vincent Labruyère and Prof. Dr. Bernd Gottschalk, by virtue of their seniority as directors of Compagnie Plastic Omnium SE, which amounts respectively to 19 years and 12 years;
- Amandine Chaffois and Ireneusz Karolak, directors representing the employees, in accordance with the provisions of Articles L. 22-10-6 et seq. of the French Commercial Code.

INDEPENDENCE OF DIRECTORS WITH REGARD TO THE INDEPENDENCE CRITERIA SET FORTH IN SECTION 9 OF THE AFEP-MEDEF CODE

At December 31, 2021		Employee director in the previous five years	Cross-directorships	Significant business relations	Family ties	Statutory Auditor	Term of office over 12 years	Status of non-executive director	Status of major shareholder
Independent directors	Anne Asensio	✓	✓	✓	✓	✓	✓	✓	✓
	Anne-Marie Couderc	✓	✓	✓	✓	✓	✓	✓	✓
	Lucie Maurel Aubert	✓	✓	✓	✓	✓	✓	✓	✓
	Alexandre Mérieux	✓	✓	✓	✓	✓	✓	✓	✓
	Amélie Oudéa-Castéra	✓	✓	✓	✓	✓	✓	✓	✓
Non-independent directors	Laurent Burelle	⊗	✓	✓	⊗	✓	⊗	✓	⊗
	Félicie Burelle	⊗	✓	✓	⊗	✓	✓	✓	✓
	Laurent Favre	⊗	✓	✓	✓	✓	✓	✓	✓
	Prof. Dr. Bernd Gottschalk	✓	✓	✓	✓	✓	⊗	✓	✓
	Vincent Labruyère	✓	✓	✓	✓	✓	⊗	✓	✓
	Éliane Lemarié, permanent representative of Burelle SA	✓	✓	✓	⊗	✓	⊗	✓	✓
	Paul Henry Lemarié	⊗	✓	✓	⊗	✓	⊗	✓	✓
	Cécile Moutet	✓	✓	✓	⊗	✓	✓	✓	✓
Employee directors	Amandine Chaffois	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Ireneusz Karolak	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

✓ Criterion for independence met. ⊗ Criterion for independence not met.

At December 31, 2021, five directors out of 13 (excluding directors representing the employees) were considered independent, giving 38% independent directors, in accordance with the provisions of the AFEP-MEDEF Code recommending, for controlled listed companies, a

minimum of one-third independent directors, the number of directors representing the employees not being included in establishing the percentage of independent directors.

3.1.1.6 MULTIPLE DIRECTORSHIPS HELD BY DIRECTORS

The number of corporate offices held by directors in companies outside the Group, including international companies, was assessed at February 17, 2022 in accordance with the recommendations of the

AFEP-MEDEF Code according to which “executive directors must not hold more than two other directorships in listed companies outside their Group, including international companies [...]. Directors must not hold more than four other corporate offices in listed companies outside their Group, including international companies.”

SUMMARY OF MULTIPLE DIRECTORSHIPS HELD BY MEMBERS OF THE BOARD OF DIRECTORS

At February 17, 2022	Number of mandates in listed companies external to the Plastic Omnium Group	Compliance with the AFEP-MEDEF Code criteria
Laurent Burelle	1	✓
Laurent Favre	0	✓
Félicie Burelle	1	✓
Anne Asensio	1	✓
Anne-Marie Couderc	1	✓
Prof. Dr. Bernd Gottschalk	1	✓
Vincent Labruyère	0	✓
Paul Henry Lemarié	1	✓
Éliane Lemarié, permanent representative of Burelle SA	1	✓
Lucie Maurel Aubert	0	✓
Alexandre Mérieux	1	✓
Cécile Moutet	0	✓
Amélie Oudéa-Castéra	1	✓
Amandine Chaffois	0	✓
Ireneusz Karolak	0	✓

3.1.2 CONDITIONS FOR THE PREPARATION AND ORGANIZATION OF THE WORK OF THE BOARD OF DIRECTORS

3.1.2.1 FUNCTIONING OF THE BOARD OF DIRECTORS

In fiscal year 2021, the governance of Compagnie Plastic Omnium SE was adapted to ensure the continuation of its various missions in the context of health and movement restrictions. While face-to-face participation in Board meetings is essential, the context of Covid-19 in 2021 was taken into account by increasing the use of digital resources, in particular for the communication of Board and Committee preparation files. Meetings were also held online to enable the Board of Directors to fulfill its duties.

The Board of Directors met six times in 2021. A meeting was held on 19 October 2021 at the Sigmatech research and development center in the Rhône-Alpes region, in order to present the Group's innovations and areas of research to the members of the Board of Directors, in particular in the exterior body parts business.

Frequency, duration and participation in meetings

The work of the Board is set out in Article 12 of the bylaws, and its organization is described in Article 2 of the Internal Rules of the Board of Directors.

The Board of Directors meets as often as the interests of the Company require and, pursuant to the Internal Rules, at least four times per year. Board meetings may be held by any means of videoconferencing or telecommunication allowing the identification of directors and ensuring their effective participation in accordance with the terms and conditions laid down in the Internal Rules.

In accordance with Article 11 of the bylaws, all directors must own at least 900 shares of the Company. This obligation does not apply to directors representing employees.

The functions of Chairman of the Board of Directors and Chief Executive Officer have been separate since 2020. Laurent Burelle is Chairman of the Board of Directors, Laurent Favre is Chief Executive Officer and Félicie Burelle is Managing Director.

The Corporate Secretary assumes the responsibilities of the secretariat of the Board and draws up the minutes of its meetings.

Executive sessions

The directors meet at least once a year without the presence of executive directors and family directors, to conduct an overview of the functioning of governance and to assess the performance of the Chief Executive Officer and Managing Director. The Chairwoman of the Appointments Committee chairs this meeting. She informs the members of the Board of Directors of the holding of these meetings and of their main conclusions. An executive session was held on December 10, 2021.

Attendance

The preparation and holding of Board meetings require significant investment and availability on the part of the directors. In 2021, the average attendance rate at Board meetings was 97%. The individual rate at Board and Committee meetings is detailed below. The breakdown of the compensation awarded to the directors, established according to the attendance of each of them at the meetings of the Board and the various committees, is detailed in paragraph 3.2.1 "Compensation in 2021 of directors" of this document.

INDIVIDUAL ATTENDANCE OF DIRECTORS AT BOARD AND COMMITTEE MEETINGS IN 2021

Directors	Board of Directors		Audit Committee		Compensation Committee		Appointments Committee	
	Number of meetings	Attendance rate	Number of meetings	Attendance rate	Number of meetings	Attendance rate	Number of meetings	Attendance rate
Laurent Burelle	6/6	100%	-	-	-	-	-	-
Laurent Favre	6/6	100%	-	-	-	-	-	-
Félicie Burelle	6/6	100%	-	-	-	-	-	-
Anne Asensio	6/6	100%	-	-	2/2	100%	-	-
Amandine Chaffois	6/6	100%	-	-	-	-	-	-
Anne-Marie Couderc	5/6	83%	-	-	2/2	100%	2/2	100%
Prof. Dr. Bernd Gottschalk ^(a)	6/6	100%	-	-	1/1	100%	-	-
Ireneusz Karolak	6/6	100%	-	-	-	-	-	-
Vincent Labruyère	6/6	100%	3/3	100%	-	-	-	-
Paul Henry Lemarié	6/6	100%	-	-	-	-	-	-
Éliane Lemarié, permanent representative of Burelle SA	6/6	100%	-	-	-	-	2/2	100%
Lucie Maurel Aubert	6/6	100%	3/3	100%	-	-	2/2	100%
Alexandre Mérieux	6/6	100%	-	-	1/1	100%	-	-
Cécile Moutet	5/6	83%	-	-	-	-	-	-
Amélie Oudéa-Castéra	5/6	83%	3/3	100%	-	-	-	-
Jean Burelle ^(a)	6/6	100%	-	-	-	-	-	-
Jérôme Gallot ^(b)	1/1	100%	-	-	-	-	-	-
OVERALL ATTENDANCE RATE		97%						

(a) Director until April 21, 2021 and censor since February 17, 2021.

(b) Director until April 21, 2021.

(c) Member of the Compensation Committee until April 2021.

(d) Member of the Compensation Committee since April 2021.

Senior Executive procedures

At its meeting of September 24, 2019, the Board of Directors resolved to split the positions of Chairman of the Board of Directors and Chief Executive Officer. This split of positions took effect on January 1, 2020. Since that date, Laurent Burelle has continued as Chairman of the Board of Directors and Laurent Favre is Chief Executive Officer.

At the proposal of the Appointments Committee, Félicie Burelle was appointed Managing Director from January 1, 2020.

Role of the Chairman of the Board of Directors

Laurent Burelle, as Chairman of the Board of Directors, organizes and directs the work of the Board, on which he reports to the General Meeting of Shareholders. He chairs Board meetings, directs the discussions and ensures compliance with the provisions of the Internal Rules. He seeks to ensure the quality of discussions and to promote collective decision-making. He also ensures that the Board devotes sufficient time to its discussions, giving each item on the agenda time proportionate to the importance it represents for the Company. The directors collectively ensure that there is a correct balance in the speaking time of each one of them. The Chairman ensures that the questions asked in line with the agenda receive appropriate answers.

The Chairman ensures that Board meetings and committees operate smoothly, the meetings of which he may attend and submit questions for

opinion, and that principles of good governance apply. In particular, he ensures that the directors are provided with the clear and appropriate information necessary to the performance of their duties in a timely manner.

In accordance with the Internal Rules, the directors are required to immediately report to the Chairman and the Board any situation of conflict of interest, even potential, as well as any draft agreement entered into by the Company and to which they are or may be directly or indirectly involved.

The Chairman of the Board chairs Board meetings and prepares its work.

As such, he:

- convenes meetings of the Board according to a schedule of meetings communicated to the directors and decides whether to convene the Board at any other time if necessary;
- prepares the agenda, supervises the creation of the Board file and ensures the completeness of the information contained therein;
- ensures that certain topics are discussed by the committees in preparation for Board meetings and ensures that they have the power to make proposals to the Board;
- leads and directs the discussions of the Board;
- ensures that directors comply with the provisions of the Board's Internal Rules;
- prepares and organizes, in conjunction with the Appointments Committee, the periodic assessment of the Board.

The Chairman ensures the proper organization of the General Meetings of Shareholders which he chairs, answers shareholders' questions and more generally ensures good shareholder relations.

Should the Chairman be unable to attend, he is replaced by the Chief Executive Officer, if the Chief Executive Officer is himself a director, or otherwise by a Managing Director or by another director chosen by the Board at the beginning of the meeting.

Relations between the Chairman of the Board of Directors and Senior Executives

Taking into account the experience and expertise of Laurent Burelle as well as his in depth knowledge of the Group and automotive industry markets, the Chairman acts in close collaboration with the Chief Executive Officer who, with the support of the Managing Director, is responsible for the management and operational management of the Company. The Board of Directors decided to extend the missions entrusted to the Chairman in 2021.

At its meeting of February 17, 2021, the Board of Directors decided on the following distribution of responsibilities:

The Chief Executive Officer manages the Company in close collaboration with the Chairman, who sets the strategic direction.

The Chairman approves the annual budget and the five-year strategic plan, after being regularly informed by the Chief Executive Officer of the progress of its preparation; disposal & acquisition projects with a value of more than €50 million or revenue exceeding €100 million; movements within the Executive Committee; the raising or cancellation of loans and

banking agreements; strategic changes related to the Corporate Social Responsibility (CSR) policy.

The Chairman, in close collaboration with the Chief Executive Officer, is responsible for banking relations with the Senior Executives of banking institutions.

The Chief Executive Officer regularly informs the Chairman of the progress of the external communication projects that he submits to him for approval.

The Board of Directors considers that this organization guarantees the sustainability of the Group's performance, values and commitments as well as the quality of its governance.

Relations between the Board of Directors and Senior Executives

The Senior Executives communicate transparently with the directors and keep them regularly informed of the Company's operations and its performance.

The Board has the means to deal freely with issues that concern it, in particular the Company's strategic orientations, to monitor and ensure their implementation and to control their proper management.

The Chairman of the Board of Directors is kept regularly informed by the Chief Executive Officer of significant events in the Group. If necessary he informs members of the Board in between meetings. Only the Chairman is entitled to speak on behalf of the Board. He conducts the work of the Board in order to obtain the support and commitment of the directors for the actions of the Chief Executive Officer and to ensure the development of the Company with complete confidence.

The Board of Directors may meet at any time depending on current events.

Directors' rights and obligations

The Internal Rules of the Board of Directors provide that its members are subject to obligations such as to:

- act in the corporate interest;
- inform the Chairman of the Board and the Board of any situation of conflict of interest, even a potential one, and refrain from voting on any deliberation for which such a situation of conflict of interest exists;
- perform their duties in compliance with legal provisions, in particular those relating to limits on the number of terms of office, and attend Board and Committee meetings;
- be informed so that they can make a useful contribution to the topics on the agenda;
- consider themselves bound by a true professional secrecy and be bound by an obligation of loyalty;
- comply with the Company's Stock Exchange Ethics Charter, in particular with regard to securities transactions;
- inform the Chairman of the Board of Directors without delay of any agreement entered into by the Company in which they are directly or indirectly interested or which has been entered into by an intermediary.

Directors' information

The Chairman of the Board of Directors shall provide the directors with sufficient time to enable them to fully perform their duties. In addition, the Chairman of the Board of Directors constantly communicates to the members of the Board any material information concerning the Company. Each director receives and may request all information necessary for the performance of their duties. For this purpose, the directors may meet with the key executive directors of the Company and the Group as soon as the Chairman of the Board of Directors has been informed in advance.

At the request of the Chairman of the Board of Directors or a director, an operational director may be invited to any meeting of the Board devoted to the prospects and strategies of their sphere of business.

3.1.2.2 ASSESSMENT OF THE BOARD OF DIRECTORS' ORGANIZATION AND FUNCTIONING

The Chairman of the Board of Directors participates in organizing the Board's periodic self-assessment and the reflections on governance matters relating to the Board's functioning.

Once a year, the Board devotes an item on its agenda to the assessment of its functioning in order to:

- improve its effectiveness;
- verify that important issues are properly prepared and discussed within the Board;
- measure the effective contribution of each member to its work.

For this purpose, once a year, the Board of Directors discusses its functioning, and every three years it conducts a formal evaluation carried out by the Appointments Committee, with the assistance of an external consultant where necessary, and in accordance with the recommendations of the AFEP-MEDEF Code.

The shareholders are informed each year in the report on corporate governance, of the performance of the assessment and follow-up measures.

The Appointments Committee meeting of December 11, 2020 initiated a formal assessment of the Board of Directors with the help of an external consultant. This formal assessment was carried out during the first quarter of 2021. All members of the Board of Directors were asked to provide their opinions anonymously.

The conclusions of this formal assessment and the resulting action plan were brought to the attention of the Board of Directors of October 19, 2021.

This assessment shows that the work of the Board is taking place under a **presidency** conducted with know-how and expertise, allowing effective decision-making and promoting discussion between its members, who benefit from transparent and full information on the Company's activity.

The frequency and duration of Board and Committee meetings are deemed satisfactory. The meetings organized by videoconference during the health crisis took place satisfactorily. The Board was able to make its decisions, having been provided with information in advance. However, the directors noted that remote holding of Board and Committee meetings is a barrier to the conviviality of the meetings. As soon as the health situation made it possible, face-to-face meetings were able to resume, while giving the opportunity to participate in meetings by videoconference to directors who are, exceptionally, unable to travel.

Directors emphasized **the quality of information**, which is provided in full and is detailed, and which is communicated to them before each meeting of the Board and committees and which promotes the quality of discussions.

Directors considered that **Board of Directors' meeting agendas** are adapted to the economic situation and cover all subjects. The in-depth presentation of revenue, the automotive market and new technologies allow directors to be immersed in Plastic Omnium's operational business. Since the summer of 2021, a regular update has been devoted to the impacts of the health crisis and semiconductors on the Company's operations enabled them to be well informed of the measures taken to deal with it.

The directors do not consider it necessary to appoint a **Lead Director**, in light of the composition and functioning of the Board. This appointment would be of limited interest, as the directors wished to maintain a direct relationship with the Chairman and Senior Executives.

They also believe that the attention paid to **conflicts of interest** is well managed by the rules in force. They attach particular importance to the annual analysis of the independence of the directors and to the assessment made, since 2020, of agreements relating to ordinary operations and concluded under arm's length conditions.

The **directors representing employees** appreciated the training offered to them and their positive and useful contribution to the work of the Board of Directors was unanimously acknowledged.

The following **areas for improvement** were also included: the continued involvement of the Board of Directors in social and environmental responsibility. The extension of the powers of the Appointments Committee, decided in December 2021, in order to extend its skills to the field of CSR, contributes to this area of improvement. In addition, since the summer of 2021, the digitization of Board and Committee documents made available to directors on an electronic platform has contributed to the improvement of the Board's operations.

3.1.2.3 RESPONSIBILITIES AND POWERS OF THE BOARD OF DIRECTORS

Responsibilities of the Board

By virtue of the legal and regulatory provisions and of Article 11 of the bylaws, the Board of Directors sets the Group's strategies and ensures their implementation. Subject to the powers expressly conferred on shareholders' meetings and within the limits of the Company's objects, the Board examines any question in connection with the smooth running of the Company and through its deliberations settles matters concerning it. It is committed to promoting the long-term creation of value by the business, taking into due consideration the social and environmental implications of its activities. The Board ensures that shareholders receive relevant and informative information on the Company's strategy, development model and the account taken of the significant non-financial issues for the Company as well as its long-term outlook. The Board of Directors carries out the controls and verifications that it deems necessary. The directors control the Company's economic and financial management, they review and approve the broad lines of actions considered by the Senior Executives, which implement them.

To this end, the Board constantly seeks a working method which, while strictly complying with the law and regulations, is conducive to the conditions of good corporate governance.

The works of the Board of Directors are based on its regularly updated Internal Rules, which aim at completing the legal, regulatory and statutory rules and the industry recommendations that the Board refers to.

Powers of the Board of Directors

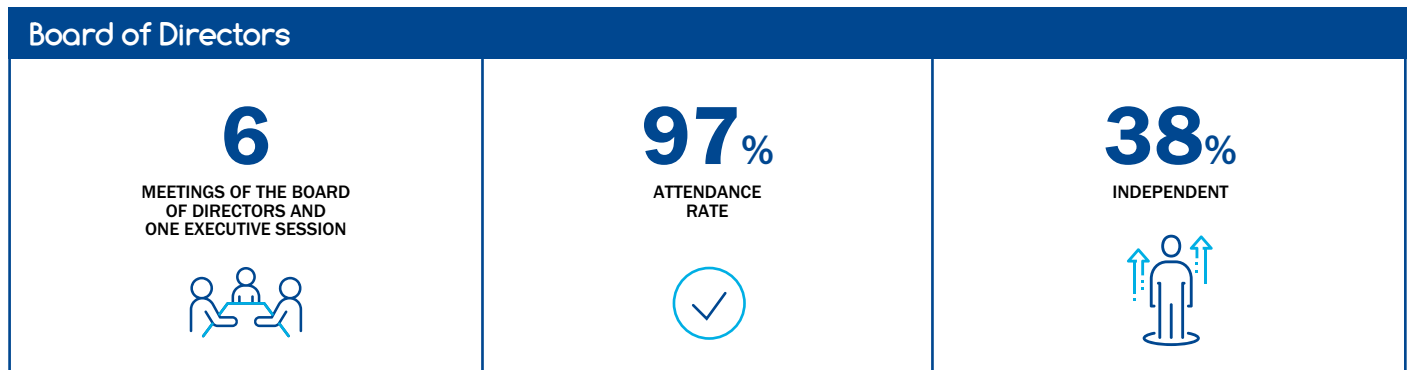
The balance of powers within the Board of Directors is based mainly on its consistent and harmonious composition and on the qualities of its members. The diversity and complementarity of the directors' experiences and expertise (entrepreneurial, international, financial, industrial, digital, etc.) enables quick and in-depth understanding of the issues involved in the Plastic Omnium Group's development.

The balance between long-serving, seasoned directors and those more recently appointed allows a new vision to be combined with the consistency of long-term decisions.

Senior Executives have the broadest powers to act under any circumstances in the name of the Company, within the limits of the corporate purpose and subject to the powers that the law expressly grants to General Meetings of Shareholders and to the Board of Directors. The Internal Rules of the Board of Directors contain limits on his powers to take certain decisions which, on account of their purpose or their amount, are subject to the prior approval of the Board of Directors.

Thus, the Board of Directors must approve material transactions likely to affect the Group's strategy or significantly change its financial structure or scope of businesses.

3.1.3 ACTIVITIES OF THE BOARD OF DIRECTORS



During 2021, the Board of Directors met six times. The Attendance rate at Board meetings was 97%. Attendance rate at the meetings of the committees of the Board of Directors was 100%. The average individual attendance rate for Board of Directors' and Committee meetings for 2021 is shown, for each director, in section 3.1.2.1.

The agenda of the Board of Directors is drawn up by the Chairman of the Board of Directors in consultation with the Chief Executive Officer.

The Board is regularly informed of the work of the various committees by their Chairman and takes its decisions based on their recommendations.

In 2021, the Board's activity mainly focused on the following topics:

Group strategic orientations and monitoring of its businesses

- the definition of the new strategic plan;
- the operational implementation of the strategic directions taken in the field of hydrogen mobility and definition of the scope of the Group's new Division, Plastic Omnium New Energies;
- research and innovation;

- impact of the environmental, social and governance (ESG) criteria on the Group's strategy;
- the Group's digital ambition and its contribution to the implementation of the strategic plan;
- review of the various issues relating to the Group's industrial activities;
- monitoring of the impact of the health crisis (Covid-19) on the Group's business and the measures taken to address it socially, operationally and financially;
- the impact of the semiconductor shortage and the measures taken to address it;
- the integration of the Group's commitments in terms of Sustainable Development, with regard to the challenges specific to its activities and its objectives;

Investments and asset sales

- monitoring the acquisitions, their consolidation into the Group, the synergies developed, the implementation of the business plan and the value created for the Plastic Omnium Group;
- progress reports on ongoing projects;

Finance, audit and risks

- the approval of the parent company and consolidated financial statements, the proposed appropriation of net income and draft press releases;
- approval of management planning documents;
- approval of the budget and medium-term business plan;
- analysis of the Group's annual risk review;
- the renewal of the annual authorizations granted to the Chief Executive Officer to issue bonds and to issue sureties, endorsements and guarantees;
- analysis of financial studies and analysts' notes;
- the statement of asset impairments made in 2021;
- analyses of current agreements entered into during the year or in previous years but which remained in force during the fiscal year;
- analysis of related-party agreements entered into and authorized during the fiscal year or during previous fiscal years but which continued to be executed during the last fiscal year, or whose execution has not yet taken place at the time of the review;
- the reclassification or downgrading of any related-party agreement to a regulated agreement or a current agreement, as the case may be, in view of the qualification criteria defined by law, case law and professional organizations and used by the Group;

Governance, appointments and compensation

- the proper conduct of the Group's governance;
- assessment of its own functioning and its development;
- adoption of the charter relating to the identification and evaluation of related-party agreements and free agreements;
- the holding of shares by directors and changes in compensation rules;
- the compensation of executive directors and the performance share plan;
- preparation of the Combined General Meeting;
- the process of selecting the Statutory Auditors with a view to appointing a replacement for Mazars, whose term of office expires at the close of the General Meeting of Shareholders of April 21, 2022.

3.1.4 ACTIVITY OF THE BOARD OF DIRECTORS' COMMITTEES

Discussions and decisions of the Board of Directors are assisted by the work of its specialized committees which report to it after each of their meetings. The details of the missions of each committee are given in the Internal Rules of the Board of Directors.






The Board of Directors' committees are responsible for studying all matters relating to the Company that the Board or its Chairman submits for them to examine and issue an opinion, preparing the tasks and decisions of the Board relating to these subjects or projects and reporting their conclusions to the Board in the form of minutes, proposals, opinions, information memorandums or recommendations. The committees carry out their duties under the responsibility of the Board of Directors. A committee may not on its own initiative deal with matters outside the framework of its own responsibilities. Committees do not have decision-making power.

The Board of Directors, on the proposal of its Chairman, and following the recommendation of the Appointments Committee, appoints members of the committees as well as the committees' Chairpersons, taking into account the skills and experience of the directors.

To carry out their work, after having informed the Chairman of the Board of Directors and subject to reporting to the Board of Directors, the committees may hear any responsible person within the Group and/or request technical studies on subjects falling within their areas of responsibility, at the expense of the Company. In the event of recourse by the committees to the services of external consultants, the committees must ensure the objectivity of the consultant concerned.

Three committees support the Board of Directors: the Audit Committee, the Appointments Committee and the Compensation Committee. Secretarial services for Board committees are provided by the Corporate Secretary.

AUDIT COMMITTEE

Audit Committee				Chairman Vincent Labruyère
<p>3</p> <p>MEETINGS OF THE AUDIT COMMITTEE</p> 	<p>100%</p> <p>ATTENDANCE RATE</p> 	<p>2</p> <p>WOMEN</p> 	<p>1</p> <p>MAN</p> 	<p>67%</p> <p>INDEPENDENT</p> 

The Audit Committee is composed of three members. Vincent Labruyère, Lucie Maurel Aubert and Amélie Oudéa-Castéra. The Audit Committee met three times during the fiscal year 2021 with an overall participation rate of 100%. The Statutory Auditors attended all meetings, as did the Group's Finance Department.

Principal missions

The principal missions of the Audit Committee are:






- monitoring the basis of preparation for the Group's financial information;
- monitoring the legal audit of the annual financial statements and consolidated financial statements by the Statutory Auditors;
- reviewing the Statutory Auditors' audit plans and engagement program and the outcome of their verifications;
- monitoring the independence of the Statutory Auditors;
- monitoring the efficacy of the internal control and risk systems;
- monitoring the Group's major exposures and sensitivity to risks;
- warning the Chairman of the Board in the event of detection of a major risk, which, according to him, has not been treated appropriately;
- reviewing the program and objectives of the Internal Audit Department, as well as the methods and procedures of the internal control systems used;
- reviewing the scope of consolidation and reasons why some companies would not be included;
- reviewing matters likely to have a significant impact on the Group's financial situation.
- review of the audit plan and the outcome of the verification carried out, their recommendations as well as the action taken as part of the statutory audit;
- implementation of the regular assessment procedure for current agreements entered into under normal conditions;
- review of the methods used and the results of asset impairment tests carried out in 2021;
- review of the audits carried out by the Statutory Auditors with regard to social, environmental and societal information;
- monitoring of the internal audit activity, the committee having concluded that internal audit has carried out a detailed review of the key processes with exacting criteria;
- study of the risk mapping and associated action plans, in particular the risk related to industrial security and the launch of programs as well as environmental and IT risks, including cybersecurity and the review of the security system deployed within the Group;
- reviewing of significant off-balance sheet commitments, risk factors and risk mapping, the committee having concluded that risk management is controlled and assumed at the operational level and the level of central departments;
- review of the deployment of the anti-corruption compliance program;
- review of the actions undertaken regarding compliance with the GDPR regulations;
- review of the report of the Board of Directors on corporate governance;
- information on legal risks and potential disputes and major facts that are likely to have a significant impact on the financial position of the Plastic Omnium Group;
- review of the process for selecting the Statutory Auditors with a view to replacing Mazars whose term of office expires at the close of the General Meeting of Shareholders of April 21, 2022.

Main activities in 2021

The activities of the Audit Committee focused on the following topics:

- approval of the 2020 statutory and consolidated financial statements;
- review of interim statutory and consolidated financial statements at June 30, 2021;
- review of Statutory Auditors' reports;
- estimates and forecasts at 2021 year-end;

COMPENSATION COMMITTEE

Compensation Committee				Chairwoman Anne-Marie Couderc
2 MEETINGS OF THE COMPENSATION COMMITTEE 	100% ATTENDANCE RATE 	2 WOMEN 	1 MAN 	100% INDEPENDENT 

The Compensation Committee is composed of three members: Anne-Marie Couderc, Anne Asensio and Alexandre Mérieux. The Compensation Committee met two times in fiscal year 2021 with an overall participation rate of 100%.

Principal missions





- drafting proposals for the compensation of executive directors and conditions for the grant thereof;
- proposals relating to the pension and insurance plans;
- fixing the overall amount of the compensation of directors to be submitted to the General Meeting and the distribution method;
- determining the incentive plan policy, mainly including plans for the allocation of performance shares.

Main activities in 2021

- reviewing the fixed compensation and variable components of executive directors and recommendations to the Board;
- analyzing the performance of executive directors in 2020 and communicating to the Board the recommendation of an annual variable compensation for 2020;
- analyzing the performance of executive directors in 2021 in the context of the health crisis and communicating to the Board the recommendation of an annual variable compensation for 2021;

- analyzing and proposing performance share allocation plans for 2020 and 2021;
- analyzing and considering the structure of the executive directors' annual variable compensation and the targets for 2022;
- preparing the draft resolutions presented to the General Meeting of Shareholders of April 22, 2021 (*ex-ante* vote on the compensation policy for 2021 and *ex-post* vote on the components of compensation paid to executive directors in respect of 2020) and presentation of compensation ratios;
- retirement of managers: review of the situation of each executive director and proposal for a new supplementary pension plan based on Article L. 137-11-2 of the French Commercial Code and applicable to executive directors;
- distributing the amount allocated to the directors as compensation for their activity on the Board of Directors and its committees, in application of the rules set on its recommendation.

APPOINTMENTS COMMITTEE

Appointments Committee			Chairwoman Anne-Marie Couderc
<p>2</p> <p>APPOINTMENTS COMMITTEE MEETINGS</p> 	<p>100%</p> <p>ATTENDANCE RATE</p> 	<p>3</p> <p>WOMEN</p> 	<p>67%</p> <p>INDEPENDENT</p> 

The Appointments Committee is composed of three members: Anne-Marie Couderc, Éliane Lemarié and Lucie Maurel Aubert. The Appointments Committee met twice in fiscal year 2021 with an overall participation rate of 100%.

Principal missions

- consideration and recommendations to the Board regarding procedures for the exercise of powers by Senior Executives;
- opinion on the proposal of the Chief Executive Officer for the appointment of Managing Directors;
- recommendation for new directors to the Board;
- examination of the qualification of independent directors, reviewed by the Board of Directors every year;
- verification of the proper application of the Corporate Governance Code referred to by the Company;
- discussion on issues pertaining to the governance related to the working and organization of the Board;
- preparation of succession plans for executive directors in the event of unforeseen vacancies.

Main activities in 2021

- examination of the succession plans for executive directors with a view to ensuring the continuity of Senior Executives' work;
- proposal to execute the responsibilities of the Chief Executive Officer and the Chairman of the Board of Directors;

- proposal to renew the terms of office of Laurent Burelle, Laurent Favre, Éliane Lemarié, Anne-Marie Couderc, Lucie Maurel Aubert, Prof. Dr. Bernd Gottschalk, Paul Henry Lemarié, and Alexandre Mérieux; these renewals having been approved by the General Meeting of Shareholders of April 22, 2021;
- proposal to appoint Jean Burelle as censor in accordance with the bylaws;
- proposal not to appoint a new director to replace Jérôme Gallot, who did not wish to be reappointed as director at the end of the General Meeting of Shareholders of April 22, 2021.
- reflection on the composition of the Board Committees and proposals for changes with effect from the 2022 General Meeting of Shareholders, in order to comply with the recommendations of the AFEP-MEDEF Code;
- review of the status of each director with regard to conflict of interest obligations;
- review of the independence of each director with respect to the criteria listed in the AFEP-MEDEF Code;
- review of the report of the Board of Directors on corporate governance;
- determination of the methods for the Board of Director's annual assessment.

3.2 COMPENSATION OF MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE DIRECTORS

3.2.1 COMPENSATION IN 2021 OF DIRECTORS

The information in this paragraph relating to the compensation of the directors of Compagnie Plastic Omnium SE (directors and executive directors), required by Articles L. 22-10-9 and L. 22-10-34 II and III of the French Commercial Code, is submitted for approval to the General Meeting of Shareholders of April 21, 2022.

AMOUNT OF COMPENSATION PAID (in euros)

Directors	2021 Fiscal year (Six Board meetings and seven Committee meetings)	2020 Fiscal year (Six Board meetings and seven Committee meetings)
Laurent Burelle	57,254	51,491
Laurent Favre	44,054	40,270
Félicie Burelle	44,054	40,270
Anne Asensio	50,054	46,271
Anne-Marie Couderc	51,911	55,471
Prof. Dr. Bernd Gottschalk	47,054	46,271
Vincent Labruyère	55,454	51,671
Paul Henry Lemarié	44,054	40,270
Éliane Lemarié, permanent representative of Burelle SA	50,054	46,271
Lucie Maurel Aubert	59,054	55,271
Alexandre Mérieux	47,054	33,559
Cécile Moutet	36,711	33,559
Amélie Oudéa-Castéra	53,054	46,271
Amandine Chaffois	44,054	40,270
Ireneusz Karolak	44,054	40,270
Jean Burelle*	-	40,270
Jérôme Gallot*	7,342	40,270
SUB-TOTAL	735,261	747,996
* Director until April 22, 2021		
Censor		
Jean Burelle*	44,054	-
TOTAL	779,315	747,996
* Censor since February 17, 2021		

3.2.1.1 COMPENSATION PAID OR AWARDED TO DIRECTORS AND THE CENSOR DURING FISCAL YEAR 2021

A total amount of €779,315, within the limits of the budget of €790,000 approved by the General Meeting of Shareholders of April 22, 2021, was distributed to directors and the censor in respect of fiscal year 2021, for a total of six Board meetings and seven Committee meetings.

The attendance rate at meetings for 2021 was 97% for the Board of Directors, 100% for the Audit Committee, 100% for the Compensation Committee and 100% for the Appointments Committee.



3.2.1.2 COMPENSATION PAID OR AWARDED TO EXECUTIVE DIRECTORS IN RESPECT OF FISCAL YEAR 2021

This report, prepared by the Board of Directors, upon the proposal of the Compensation Committee, in accordance with the provisions of Article L.22-10-8 of the French Commercial Code, presents the total compensation and all benefits in kind paid during 2021 to executive directors. It describes and distinguishes between the fixed, variable and exceptional elements that make up that compensation and those benefits as well as the criteria used to calculate them or the circumstances giving rise to them.

In accordance with the provisions of the AFEP-MEDEF Code, compensation paid to executive directors is defined by the Board of Directors based on the proposal of the Compensation Committee. It is presented at the Annual General Meeting of Shareholders and subject to a binding vote in accordance with Articles 22-10-8 and L. 22-10-34 of the French Commercial Code. The compensation policy is reviewed every year by the Compensation Committee. In its recommendations to the Board of Directors, it proposes a compensation policy in line with the corporate interest and the practices of comparable international groups for similar positions based on a benchmark including CAC 40 and SBF 120 companies.

In accordance with the recommendations of Article 25.2 of the AFEP-MEDEF Code, the Chairman of the Board of Directors, who is a non-executive director, does not receive any variable compensation linked to the Company's performance.

The compensation of other executive directors includes:

- a fixed annual compensation;
- a variable portion balanced in relation to total compensation, the purpose of which is to reflect the personal contribution of the executive director to the development of the Group and the improvement of its results;
- a long-term incentive portion subject to performance conditions.

Strict performance criteria are set for both the variable portion and the long-term incentive portion and maintain a link between the Group's performance and executive compensation, thus contributing to the Company's strategy and sustainability.

The compensation policies applicable to the Chairman of the Board of Directors, the Chief Executive Officer and the Managing Director, from 2022, are discussed in section 3.2.2.

3.2.1.2.1 Fixed compensation

In respect of fiscal year 2021

Laurent Burelle, Chairman of the Board of Directors, received an annual fixed compensation of €950,000.

The annual fixed compensation of **Laurent Favre, Chief Executive Officer**, amounted to €900,760 for fiscal year 2021. In addition to this annual fixed compensation, an annual benefit in kind is valued at €12,726.

The annual fixed compensation of **Félicie Burelle, Managing Director**, amounted to €500,760 for the period in question, plus an annual benefit in kind valued at an amount of €11,814.

3.2.1.2.2 Variable compensation

It should be noted that Laurent Burelle, Chairman of the Board of Directors, does not receive any variable compensation for his duties.

Variable compensation of Laurent Favre in respect of 2021

The base amount of the annual variable compensation of Laurent Favre amounts to €1,000,000 if the targets are achieved at 100%. It can vary between 80% and 120% of this amount, depending on the achievement of the targets set by the Board of Directors. The variable compensation can thus vary between €800,000 if the criteria are 80% achieved and €1,200,000 euros if the criteria are 120% achieved.

The Board assesses the performance in relation to three financial criteria (free cash-flow, net profit (loss) attributable to owners of the parent company and operating margin), each weighted at 20% of the total. A further 20% relates to performance in executing the strategy, including the implementation of the project to reduce structural costs, the rollout of the hydrogen strategy, development of the business, and the innovation strategy. Lastly, the "ESG" criteria is also weighted at 20%, and includes the definition of a carbon neutrality strategy for the Group, the compliance policy, safety and diversity within the Plastic Omnium Group.

The quantifiable part of the criteria therefore represents 60% and the qualitative part 40%. The trigger threshold of 80% is assessed for each of the criteria; below this threshold, the criterion is not met and the corresponding share of compensation is not awarded. If achievement of a criterion is assessed at above 120%, the criterion weighting remains 120%. Outperformance on one criterion is not transferable to another criterion. Thus, in total, the variable compensation cannot exceed 120% of the amount set at €1,000,000 for the Chief Executive Officer in 2021.

At its meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee:

- noted that the achievement rate of the quantifiable criteria was 100%, broken down as follows: operating margin: 100%, free cash-flow: 100%; net profit (loss) (attributable to owners of the parent company): 100%;
- decided that the achievement rate for each of the qualitative criteria significantly exceeded the Board's expectations.

Consequently, the overall rate of achievement of the criteria used to determine Laurent Favre's variable compensation is 120%.

The amount of the variable portion for fiscal year 2021 is therefore €1,200,000. It will only be paid to Laurent Favre if the shareholders vote in favor at the General Meeting of Shareholders of April 21, 2022.

Variable compensation of Félicie Burelle in respect of 2021

The base amount of the annual variable compensation of Félicie Burelle amounts to €500,000 if the targets are fully achieved. It can vary between 80% and 120% of this amount, depending on the achievement of the targets set by the Board of Directors. The variable compensation can thus vary between €400,000 if the criteria are 80% achieved and €600,000 euros if the criteria are 120% achieved.

The Board assesses the performance in relation to three financial criteria (free cash-flow, net profit (loss) attributable to owners of the parent company and operating margin), each weighted at 20% of the total. A further 20% relates to performance in executing the strategy, including the implementation of the project to reduce structural costs, the rollout of the hydrogen strategy, development of the business, and the innovation strategy. Lastly, the "ESG" criteria is also weighted at 20%, and includes the definition of a carbon neutrality strategy for the Group, the compliance policy, safety and diversity within the Plastic Omnium Group.

The quantifiable part of the criteria represents 60% and the qualitative part 40%. The trigger threshold of 80% is assessed for each of the criteria; below this threshold, the criterion is not met and the corresponding share of compensation is not awarded. If achievement of a criterion is assessed at above 120%, the criterion weighting remains 120%. Outperformance on one criterion is not transferable to another criterion. Thus, in total, the variable compensation cannot exceed 120% of the amount set at €500,000 for the Managing Director in 2021.

At its meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee:

- noted that the achievement rate of the quantifiable criteria was 100%, broken down as follows: operating margin: 100%, free cash-flow: 100%, net profit (loss) (attributable to owners of the parent company): 100%;
- decided that the achievement rate for each of the qualitative criteria significantly exceeded the Board's expectations.

Consequently, the overall rate of achievement of the criteria used to determine the variable compensation of Félicie Burelle is 120%.

The amount of the variable portion for fiscal year 2021 is therefore €600,000. It will only be paid to Félicie Burelle subject to the favorable vote of the shareholders at the General Meeting of Shareholders of April 21, 2022.

3.2.1.2.3 Incentive compensation

The Compensation Committee, in accordance with the recommendations of the AFEP-MEDEF Code, which aim to ensure the long-term action of senior managers, has recommended to the Board of Directors that incentive compensation awarded to the executive directors should be subject to strict performance conditions comparable to those of other beneficiaries.

Performance shares with respect to 2021

Laurent Burelle was not granted any performance shares in respect of 2021 in accordance with the compensation policy which stipulates that the compensation of the Chairman of the Board of Directors does not include any variable compensation or any long-term incentive scheme.

On the recommendation of the Compensation Committee, the Board of Directors decided to award 29,537 performance shares to Laurent Favre with respect to fiscal year 2021.

On the recommendation of the Compensation Committee, the Board of Directors decided to award 16,410 performance shares to Félicie Burelle with respect to fiscal year 2021.

The performance share for 2021 is valued at €28 at its grant date.

The detailed characteristics and performance conditions of this performance share plan are set out in section 3.2.3.

3.2.1.2.4 Pension plan

Burelle SA and Plastic Omnium Gestion, a subsidiary of Compagnie Plastic Omnium SE, have set up supplementary pension plans for some of their employees and executive directors.

Plans implemented in December 2003

These are defined-benefit plans (Article 39 of the French General Tax Code), the rights of which are subject to the completion of the career of each participant in the Group. These plans fall under Article L. 137-11 of the French Social Security Code and have been declared to the URSSAF under the option Tax at 24% on contributions to the insurance contract.

In accordance with the provisions of Order No. 2019-697 of July 3, 2019, these plans were closed to new members as of July 4, 2019 and frozen from January 1, 2020. They were amended in November 2021 with the introduction of the new plans under Article L. 137-11-2 of the French Social Security Code described below.

Plans implemented in December 2021

Following the closure and freezing of the defined-benefit plans described above (Article L. 137-11), defined-benefit pension plans were put in place by Burelle SA and Plastic Omnium Gestion at the end of 2021 with a retroactive effective date of January 1, 2020.

These pension plans, which fall under the certain rights regimes, in which pension rights are not conditional upon the completion of the employee's career with the Group, are covered by Article L. 137-11-2 of the French Social Security Code.

The beneficiaries of these plans are employees of Burelle SA and Plastic Omnium Gestion whose employment corresponds to coefficient 940 of the National Collective Agreement for the Plastics Industry, subject to being under the age of 60 on January 1, 2020 and being more than two years from the minimum retirement age for social security pensions referred to in Article L. 161-17-2 of the French Social Security Code (i.e., as at this date, 62 years old). directors may benefit from this supplementary pension plan provided they comply with the provisions of Articles L. 22-10-8 and R. 22-10-14, II of the French Commercial Code.

For directors and employees whose compensation, within the meaning of Article L. 242-1 of the French Social Security Code, is greater than eight times the amount of the social security ceiling, the acquisition of annual rights is subject to compliance with performance conditions as defined in the regulations of the said plan.

The plans are fully funded by Burelle SA and Plastic Omnium Gestion, which took out an insurance policy on December 1, 2021, meeting the requirements of securing, on the one hand, rights currently vesting, and on the other hand, annuities paid out, under European Union law.

The main features of these two plans are presented in the table below.

	2003 Plan	2021 Plan	Recommendations of the AFEP-MEDEF Code
	Under the defined-benefit plan with uncertain rights L. 137-11	Under the new defined-benefit plan with certain rights L. 137-11-2	
Required length of service	7 years	3 years	At least 2 years
Actual length of service of executive directors:			
Laurent Burelle	46 years	N/A	
Laurent Favre		2 years	
Félicie Burelle	13 years	2 years	
Reference compensation	Average of total annual compensation for the 5 years prior to retirement	Annual compensation	Several years
Annuity guarantee (as a % of reference compensation)	1%*	1%*	5% maximum
Ceilings***	10% of the reference compensation, or 8 times the Social Security ceiling	13% of the reference compensation	45% of compensation
Rights financing conditions	Outsourced	Outsourced	
Estimated amount of the annuity which would be paid to the executive directors*:			
Laurent Burelle	329,088	Not eligible	
Laurent Favre	Not eligible	34,200	
Félicie Burelle	36,744	19,000	
Reversion annuity	Spouse, yes 60%	Spouse, yes 60%	
Related tax and social charges	Taxes on contributions 24%	Taxes 29.7%	

* This rate may be revised depending on the economic situation of the company and will be 0% if free cash-flow and net profit (loss) – Group share are negative.

** For Plan L. 137-11, the rights under the defined-benefit plan are “uncertain” to the extent they are subject to the beneficiary’s employment within the Group at the time of the liquidation of his or her pension under a legally compulsory old-age insurance scheme.

***The cumulative benefits under the two plans may not exceed the more favorable ceiling.

3.2.1.2.5 Employment contract, specific pensions, end-of-service indemnities and non-competition clause

	Employment contract	Supplementary pension plans	Compensation or benefits due or likely to be due for loss or change of office	Indemnities non-competition
Laurent Burelle Chairman of the Board of Directors	No	See above	No	No
Laurent Favre Chief Executive Officer	Suspended	See above	No	No
Félicie Burelle Managing Director	Suspended	See above	No	No

It should be noted that there is no system of paying an arrival/departure bonus to executive directors in the Plastic Omnium Group.

3.2.1.2.6 Summary of the compensation of each executive director

In euros	2021		2020	
	Amounts due in respect of 2021	Amounts paid in 2021	Amounts due in respect of 2020	Amounts paid in 2020
Laurent Burelle <i>Chairman of the Board of Directors</i>				
Fixed compensation	950,000	950,000	1,950,000	1,875,000
Annual variable compensation	-	-	-	2,598,337
Exceptional compensation	0	0	0	0
Director's compensation	57,254	57,254	51,491	51,491
Benefits in kind (accounting valuation)	-	-	-	-
TOTAL	1,007,254	1,007,254	2,001,491	4,524,828
Laurent Favre <i>Chief Executive Officer</i>				
Fixed compensation	900,760	900,760	900,000	865,385
Annual variable compensation	1,200,000	783,000 ⁽¹⁾	783,000	0
Joining compensation (equalization payment) ⁽²⁾	-	-	400,000	400,000
Director's compensation	44,054	44,054	40,270	40,270
Variable salary compensation (fiscal year 2020) ⁽³⁾	-	-	-	100,000
Signing bonus and relocation assistance	-	-	22,512	22,512
Payment of rents during the transition period	-	-	34,276	34,276
Benefits in kind (accounting valuation)	12,726	12,726	13,057	13,057
TOTAL	2,157,540	1,740,540	2,193,115	1,475,500
Félicie Burelle <i>Managing Director</i>				
Fixed compensation	500,760	500,760	500,000	481,519
Annual variable compensation	600,000	250,000 ⁽¹⁾	250,000	0
Director's compensation	44,054	44,054	40,270	40,270
Variable salary compensation (fiscal year 2020) ⁽³⁾	-	-	-	150,000
Benefits in kind (accounting valuation)	11,814	11,814	11,814	11,814
TOTAL	1,156,628	806,628	802,084	683,603

(1) Variable compensation due in respect of fiscal year 2020 and paid in 2021

(2) Compensation granted to a new executive director from a company outside the Group

(3) Salary compensation due in respect of their employee duties prior to their corporate office.

3.2.1.2.7 Summary of compensation, options and shares granted to each executive director

<i>In euros</i>	2021	2020
Laurent Burelle <i>Chairman of the Board of Directors</i>		
Compensation due in respect of the year (see details in the table above)	1,007,254	2,001,491
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	1,007,254	2,001,491
Laurent Favre <i>Chief Executive Officer</i>		
Compensation due in respect of the year (see details in the table above)	2,157,540	2,193,115
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	827,036	400,000
Valuation of other long-term compensation plans	0	0
TOTAL	2,984,576	2,593,115
Félicie Burelle <i>Managing Director</i>		
Compensation due in respect of the year (see details in the table above)	1,156,628	802,084
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	459,480	250,000
Valuation of other long-term compensation plans	0	0
TOTAL	1,616,108	1,052,084

3.2.1.2.8 Components of the compensation paid during fiscal year 2021 or granted for the same fiscal year to each executive director of the Company, submitted to the vote of the shareholders

In accordance with Article L. 22-10-34 II of the French Commercial Code, the General Meeting of Shareholders of April 21, 2022 will decide on the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted during the course of fiscal year 2021 to Laurent Burelle, Chairman of the Board of Directors, Laurent Favre, Chief Executive Officer and Félicie Burelle, Managing Director.

The variable or exceptional elements of compensation granted for fiscal year 2021 may only be paid after the General Meeting of Shareholders approves the components of compensation of the executive director concerned.

COMPONENTS OF COMPENSATION PAID DURING FISCAL YEAR 2021 OR ALLOCATED FOR FISCAL YEAR 2021 TO LAURENT BURELLE, CHAIRMAN OF THE BOARD OF DIRECTORS

Components of compensation	Amounts granted in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Fixed compensation	€950,000	€950,000	The annual fixed compensation of Laurent Burelle amounts to €950,000 from January 1, 2021.
Annual variable compensation	0	0	Laurent Burelle does not receive any annual variable compensation.
Multi-year variable compensation	0	0	Laurent Burelle does not receive any multi-year variable compensation.
Exceptional compensation	0	0	Laurent Burelle does not receive any exceptional compensation.
Director's compensation	€57,254	€57,254	Laurent Burelle received compensation of €57,254 as a director.
Grant of stock options, performance shares or other long-term compensation	0	0	Laurent Burelle does not receive any stock options, performance shares or other long-term compensation.
Joining or severance compensation	0	0	Laurent Burelle does not receive any joining or severance compensation.
Supplementary pension plans	0	0	In addition to the pension rights in the mandatory plan, Laurent Burelle benefits from the supplementary pension plan provided by Burelle SA (Compagnie Plastic Omnium SE's parent company).
Benefits in kind	0	0	N/A

COMPONENTS OF COMPENSATION PAID DURING FISCAL YEAR 2021 OR ALLOCATED FOR FISCAL YEAR 2021 TO LAURENT FAVRE, CHIEF EXECUTIVE OFFICER

Components of compensation	Amounts granted in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Fixed compensation	€900,760	€900,760	The annual fixed compensation of Laurent Favre amounts to €900,760 from January 1, 2021.
Annual variable compensation	€783,000 (variable compensation awarded in respect of fiscal year 2020)	€1,200,000	<p>During the meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee, determined and approved the amount of the variable compensation (quantifiable and qualitative parts) of Laurent Favre with respect to fiscal year 2021 at €1,200,000. The Board of Directors, on the recommendation of the Compensation Committee, had decided to define the methods for calculating his variable compensation as follows:</p> <ul style="list-style-type: none"> • weighting of 60% for the quantifiable part and 40% for the qualitative part; • variable portion target for 2021 (in the event of the achievement of the objectives set by the Board of Directors) set at €1,000,000. <p>In application of these methods and the achievement of the criteria used to calculate the variable portion, the amount of the variable portion for 2021 was determined as follows:</p> <p>For the quantifiable part (60%), the parameters used are, for one-third, the change in the operating margin compared to budget, for one-third, the achievement of a level of net profit (loss) attributable to owners of the parent company, and for one third, the achievement of a level of free cash-flow compared to the targets set by the Board of Directors (i.e. 20% of the total for each criterion).</p> <p>For the qualitative part (40%), the parameters used were as follows: for half of the qualitative criteria, performance in executing strategy, including the implementation of the project to reduce structural costs, the rollout of the hydrogen strategy, development of the business, and the innovation strategy; and for the other half of the qualitative criteria, corporate social responsibility, including the definition of a carbon neutrality strategy, the compliance policy, safety and diversity within the Plastic Omnium Group (i.e. 20% of the total for each criterion). At its meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee:</p> <ul style="list-style-type: none"> • noted that the achievement rate of the quantifiable criteria was 100%, broken down as follows: operating margin: 100%, free cash-flow: 100%, net profit (loss) attributable to owners of the parent company: 100%; • decided that the achievement rate for each for the qualitative criteria significantly exceeded the expectations and targets. <p>Total overall achievement rate of criteria used to determine the amounts: 120%.</p> <p>The amount of the variable portion for 2021 is therefore €1,200,000. It will only be paid to Laurent Favre if the shareholders vote in favor at the General Meeting of Shareholders of April 21, 2022.</p>
Multi-year variable compensation	None	None	Laurent Favre does not receive any multi-year compensation.

Components of compensation	Amounts granted in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Joining or severance compensation	None	None	Laurent Favre does not receive any joining or severance compensation.
Director's compensation	€44,054	€44,054	Laurent Favre received compensation of €44,054 for his directorship with respect to fiscal year 2021.
Exceptional compensation	None	None	Laurent Favre does not receive any exceptional compensation.
Grant of stock options, performance shares or other long-term compensation	None	Valuation: €827,036	<p>The Board of Directors decided during fiscal year 2021 to implement a Free share allocation plan under the authorization granted by the General Meeting of Shareholders of April 26, 2018.</p> <p>The vesting of these shares is subject to the fulfillment of performance conditions which will be noted at the end of a vesting period of four years from the grant date. The number of shares definitively acquired would depend for 25% on the level of free cash-flow, for 25% on the ROCE, for 25% on the average rate of growth in consolidated revenue, and for 25% on the percentage of women and the rollout of actions to reduce the carbon footprint. The first full year taken into account for the assessment of the performance conditions for this grant would be 2021. The Board of Directors defined a threshold for each of these criteria, below which no shares would be vested with respect to each of these criteria. These thresholds are not publicly disclosed for confidentiality reasons.</p> <p>In accordance with the provisions of the AFEP-MEDEF Code, the Board of Directors' meeting of February 17, 2021, on the recommendation of the Compensation Committee, decided that Laurent Favre would receive a performance share award capped at €900,000 gross with respect to fiscal year 2021 (value calculated on the award date).</p>
Supplementary pension plans	0	€34,200	In addition to mandatory pension rights, Laurent Favre benefits from the new Compagnie Plastic Omnium SE plan with certain rights.
Benefits in kind	Valuation: €12,726	Valuation: €12,726	<p>Laurent Favre has a company car with the benefit estimated at €12,726.</p> <p>Laurent Favre benefits from supplementary social protection schemes, in particular the welfare and health insurance scheme for Group employees in accordance with the decision of the Board of Directors of September 24, 2019.</p>

COMPONENTS OF COMPENSATION PAID DURING FISCAL YEAR 2021 OR ALLOCATED FOR FISCAL YEAR 2021 TO FÉLICIE BURELLE, MANAGING DIRECTOR

Components of compensation	Amounts granted in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Fixed compensation	€500,760	€500,460	The annual fixed compensation of Félicie Burelle amounts to €500,760 from January 1, 2021.
Annual variable compensation	€250,000 (variable compensation awarded in respect of fiscal year 2020)	€600,000	<p>During the meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee, determined and approved the amount of the variable compensation (quantifiable and qualitative parts) of Félicie Burelle with respect to fiscal year 2021 at €600,000. The Board of Directors, on the recommendation of the Compensation Committee, had decided to define the methods for calculating her variable compensation as follows:</p> <ul style="list-style-type: none"> • weighting of 60% for the quantifiable part and 40% for the qualitative part; • variable portion target for 2021 (in the event the achievement of the objectives set by the Board of Directors) set at €500,000. <p>In application of these methods and the achievement of the criteria used to calculate the variable portion, the amount of the variable portion for 2021 was determined as follows: For the quantifiable part (60%), the parameters used are, for one-third, the change in the operating margin compared to budget, for one-third, the achievement of a level of net profit (loss) attributable to owners of the parent company, and for one third, the achievement of a level of free cash-flow compared to the targets set by the Board of Directors (i.e. 20% of the total for each criterion). For the qualitative part (40%), the parameters used were as follows: for half of the qualitative criteria, performance in executing strategy, including the implementation of the project to reduce structural costs, the rollout of the hydrogen strategy, development of the business, and the innovation strategy; and for the other half of the qualitative criteria, corporate social responsibility, including the definition of a carbon neutrality strategy, the compliance policy, safety and diversity within the Plastic Omnium Group (i.e. 20% of the total for each criterion). At its meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee:</p> <ul style="list-style-type: none"> • noted that the achievement rate of the quantifiable criteria was 100%, broken down as follows: operating margin: 100%, free cash-flow: 100%, net profit (loss) attributable to owners of the parent company: 100%; • decided that the achievement rate for each of the qualitative criteria significantly exceeded the expectations and targets. <p>Total overall achievement rate of criteria used to determine the amounts: 120%. The amount of the variable portion for 2021 is therefore €600,000, which will only be paid to Félicie Burelle if the shareholders vote in favor at the General Meeting of Shareholders of April 21, 2022.</p>
Multi-year variable compensation	None	None	Félicie Burelle does not receive any multi-year compensation.

Components of compensation	Amounts granted in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Joining or severance compensation	None	None	Félicie Burelle does not receive any joining or severance compensation.
Director's compensation	€44,054	€44,054	Félicie Burelle was paid €44,054 as compensation for her office as director in respect of the 2021 fiscal year.
Exceptional compensation	None	None	Félicie Burelle does not receive any exceptional compensation.
Grant of stock options, performance shares or other long-term compensation	None	Valuation: €459,480	<p>The Board of Directors decided during fiscal year 2021 to implement a Free share allocation plan under the authorization granted by the General Meeting of Shareholders of April 26, 2018.</p> <p>The vesting of these shares is subject to the fulfillment of performance conditions which will be noted at the end of a vesting period of four years from the grant date. The number of shares definitively acquired would depend for 25% on the level of free cash-flow, for 25% on the ROCE, for 25% on the average rate of growth in consolidated revenue, and for 25% on the percentage of women and the rollout of actions to reduce the carbon footprint. The first full year taken into account for the assessment of the performance conditions for this grant would be 2021. The Board of Directors defined a threshold for each of these criteria, below which no shares will be vested with respect to each of these criteria. These thresholds are not publicly disclosed for confidentiality reasons.</p> <p>In accordance with the provisions of the AFEP-MEDEF Code, the Board of Directors' meeting of February 17, 2021, on the recommendation of the Compensation Committee, decided that Félicie Burelle would receive a performance share award capped at €500,000 gross in respect of 2021 (value calculated on the award date).</p>
Supplementary pension plans	0	€19,000	In addition to the mandatory pension rights, Félicie Burelle benefits from Compagnie Plastic Omnium SE's supplementary defined-benefit pension plan and the new plan with certain rights.
Benefits in kind	Valuation: €11,814	Valuation: €11,814	Félicie Burelle has a company car. Félicie Burelle benefits from supplementary social protection schemes, in particular the welfare and health insurance scheme for Group employees in accordance with the decision of the Board of Directors of September 24, 2019.

3.2.1.2.9 Compensation of executive directors in relation to the average and median compensation of employees of the Plastic Omnium Group in France

In accordance with Article L. 22-10-9 of the French Commercial Code, the following table presents changes, starting in 2017, in the fairness ratio between the compensation paid to executive directors and the average and median compensation paid to Plastic Omnium employees in France.

The ratios are usually compared to the Group's performance. However, the impact of the Covid-19 health crisis on the Group's performance makes the change in the fairness ratio difficult to compare.

The payroll taken into account increased by 1.9% during the same period of comparison. 2021 was an exceptional year due to the health crisis. In particular, there was a significant decrease in employee savings items linked to performance in 2020. The average compensation of employees located in France and taken into account to produce this fairness ratio rose from 57,963 in 2017 to 59,256 in 2021, an increase of 2.3%.

Methodology for calculating the ratio

The ratios were calculated using the following methodology:

- scope of legal entities in France, excluding companies in the Environment Division sold in 2018 and excluding companies whose Truck Division was sold in 2017;
- fixed and variable compensation paid during the year in question;
- stock options and performance shares recognized at IFRS value at the grant date (2017, 2019, 2020 and 2021 plans);
- all full-time employees in France on fixed-term or permanent contracts, excluding work-study students, interns, trainees, temporary staff, expatriates and part-time employees due to their low representativeness;
- takes into account the total gross amount of compensation paid during the fiscal year reconstructed as a full-time equivalent over the reference year;
- takes into account, for each fiscal year concerned, employees present throughout the year;
- for periods of partial employment and for temporary salary reductions, the salary is recalculated.

It should be noted that Laurent Favre and Félicie Burelle have been directors since January 1, 2020. Laurent Burelle was Chairman and CEO of Compagnie Plastic Omnium SE until December 31, 2019, and has been Chairman of the Board of Directors since January 1, 2020.

CHANGE IN THE EQUITY RATIO BETWEEN THE LEVEL OF COMPENSATION OF EXECUTIVE DIRECTORS AND THE AVERAGE AND MEDIAN COMPENSATION OF EMPLOYEES LOCATED IN FRANCE PAID BY THE PLASTIC OMNIUM GROUP

	Equity ratio	2017	2018	2019	2020	2021
Laurent Burelle Chairman of the Board of Directors	Individual compensation/ Average compensation of other employees	67.8	68.7	60.6	33.3	17
	Individual compensation/ Median compensation of other employees	89.2	89.2	81	43.1	21.9
Laurent Favre Chief Executive Officer	Individual compensation/ Average compensation of other employees	-	-	-	31.4	43.3
	Individual compensation/ Median compensation of other employees	-	-	-	40.7	55.8
Félicie Burelle Managing Director	Individual compensation/ Average compensation of other employees	-	-	-	16.1	21.4
	Individual compensation/ Median compensation of other employees	-	-	-	20.8	27.5

CHANGE IN THE PLASTIC OMNIUM GROUP'S CONSOLIDATED NET PROFIT (LOSS) BETWEEN 2017 AND 2021 (IN MILLIONS OF EUROS)

The Group reports below the indicators usually monitored and which were strongly impacted by the current context.

	2017	2018	2019	2020	2021
Net profit (loss) – Group share	425.2	533.3	258.2	-251.1	126.3
Change	+36%	+25%	-51%	-197%	+150

3.2.2 DIRECTORS COMPENSATION POLICY

The compensation policies for directors below (executive directors and directors) will be submitted for approval to the Combined General Meeting of Shareholders to be held on April 21, 2022, in accordance with Article L. 22-10-8 of the French Commercial Code.

3.2.2.1 COMPENSATION POLICY FOR THE DIRECTORS AND CENSOR

Upon a proposal from the Board of Directors, the General Meeting of Shareholders sets the overall budget amount for the annual compensation of directors for their work on the Board of Directors and the committees, to be distributed to each director.

On the recommendation of the Compensation Committee, the Board of Directors approved the rules for distributing this annual budget according to an individual compensation distribution system based on attendance by directors and the non-voting director, within at meetings of the Board of Directors and those of its committees, in accordance with Article 21.1 of the AFEP-MEDEF Code. The distribution rules are set out below.

The Board of Directors decided to increase the overall amount of compensation allocated to the directors to €900,000, as of January 1, 2022.

In its meeting on February 17, 2022, the Board of Directors defined the compensation distribution for directors as follows:

Board of Directors	Per Board meeting
Chairman of the Board	€5,000
Director and censor	€2,500

Specialized committees	Per meeting of each committee
Chairperson	€4,000
Member	€3,000

The balance is shared between the directors based on their attendance at meeting of the Board of Directors and each Committee.

3.2.2.2 COMPENSATION POLICY FOR EXECUTIVE DIRECTORS

Fundamental principles for determining the compensation of executive directors

Competitive compensation compared to a consistent and stable reference

The compensation of executive directors must reflect the Company's strategy and be competitive in order to attract, motivate and retain the best talents in the highest positions of the Company.

This compensation is assessed on an overall basis, by taking into account all of its components.

The fixed portion is defined according to the role, experience and reference market of the executive director, having regard in particular to the compensation granted to executive directors of groups similar in size and development are comparable to that of the Plastic Omnium Group. It is set by the Board of Directors, on the proposal of the Appointments Committee.

The annual variable compensation is intended to reflect the corporate executive officer's personal contribution to the development of the Group and the improvement of its results. It is balanced with respect to the fixed portion decided by the Board of Directors and is between 80% and 120% of the fixed portion depending on whether or not previously set targets have been achieved or exceeded.

To assess the competitiveness of this compensation, a consistent and stable reference panel is defined by the Compensation Committee. It is made up of French and international companies with a significant global position. These companies are located in similar markets by being, within in the automotive sector, direct competitors of the Plastic Omnium Group, or operate in the broader automotive industry, for all or part of their business. It is reviewed each year by the Compensation Committee in order to verify its relevance and is subject to change, in particular to take into account changes in the structure or business of the companies selected.

Compensation in line with corporate interests

The Board of Directors has established the compensation policy applicable to executive directors in the interests of the Company, in order to ensure the Company's long-term sustainability and development.

The compensation policy applied to executive directors is directly linked to the Group's strategy. It promotes harmonious, regular and sustainable growth, both in the short and long term. The aim of the Board of Directors is to encourage Senior Executives to maximize the performance of each fiscal year and also ensure its repetition and regularity.

The Board of Directors chooses to directly correlate the performance of the executive director with that of the Company. These performance criteria make it possible to assess the Plastic Omnium Group's performance through internal performance indicators and external growth indicators. The objectives selected generate long-term value. The choice of various operational financial criteria aims to encourage balanced and sustainable growth.

These objectives must also encourage the executive director to adapt the Group's strategy to the transformations of the automotive industry, in particular the digital transformation and the shift towards less carbon-intensive mobility.

The compensation of executive directors must include a predominant quantitative subject to performance conditions with assessment periods adapted to the horizon of each of these objectives.

Compensation incorporating workforce-related, social and environmental commitments

Compensation should promote a steady mode of development in line with the Group's commitments.

The annual variable portion includes non-financial criteria, in particular environmental, societal and social, including with the aim of promoting gender balance and strengthening the strategy for achieving carbon neutrality.

These criteria are assessed each year from a long-term perspective.

As such, the allocation of a portion of the variable compensation of executive directors for fiscal year 2022 is subject to the achievement of social responsibility objectives such as the reduction in the number of workplace accidents with lost time, or the implementation of the carbon neutrality plan approved by the Board of Directors and published on December 8, 2021.

Process for decision-making, reviewing and implementing the compensation of executive directors

Compensation is defined annually in such a way as to ensure the proper application of the policy and rules set by the Board of Directors. The latter is based on the work and recommendations of the Compensation Committee, composed of three independent directors. The committee has the information it needs to prepare its recommendations and, in particular, to assess the performance of the executive directors with regard to the short, medium and long-term objectives.

Information from the Compensation Committee

The annual, economic and financial results of the Group are presented each year to the Compensation Committee in the month of February and serve as a basis to assess the financial performance criteria for the variable compensation of executive directors. This information enables it to assess the performance of the Group and of its executive directors, both economically and in non-financial matters.

The principles of the human resources policy are regularly presented to the members of this committee or at Board meetings. The directors are able to verify the consistency between the compensation of the executive directors and the compensation and employment conditions of the Group's employees.

The Committee and the Board may also deepen their assessment of the Company's performance by any means that they choose, for example by calling upon the Group's main corporate executive officers to provide information, in conjunction with Senior Executives.

Recommendations are made to the Board of Directors on the basis of this work, and which then collectively takes decisions relating to the determination of the compensation of executive directors.

When a new member of the Board of Directors is appointed or co-opted during the fiscal year, the Board discusses the elements of compensation

to be granted, in accordance with the compensation policy previously voted by the General Meeting of Shareholders.

Analysis of the recommendations of the regulatory authorities

The Compensation Committee carefully analyzes the texts and reports on the compensation of executive directors, in particular the report on corporate governance and the compensation of the executives of listed companies of the French Financial Markets Authority, as well as the report of the High Authority on Corporate Governance. It also uses comparatives based on peer groups.

It is attentive to the observations of investors and strives to take them into account, while maintaining the consistency of the compensation policy decided by the Board of Directors and subject to the constraints related to the confidentiality of information.

Conditions for exemptions from the compensation policy in the event of exceptional circumstances

Article L.22-10-8 of the French Commercial Code and the order of November 27, 2019, issued in application of the Pacte law, give companies the chance to include in their compensation policy any exemptions in the event of exceptional circumstances. Failing this, the Board of Directors would be unable to grant an element of compensation not provided for in the compensation policy previously approved by the General Meeting of Shareholders, even though this decision could be necessary in view of these exceptional circumstances. It is specified that this exemption can only be temporary while awaiting the approval of the modified compensation policy by the next General Meeting of Shareholders; it would be duly justified and in accordance with the Company's interests.

If necessary, the modification of the compensation policy in the light of exceptional circumstances would be decided by the Board of Directors on the recommendation of the Compensation Committee. Thus, for example, the recruitment of a new executive director under unforeseen conditions could require the temporary modification of certain existing compensation elements or the proposal of new compensation elements.

It could also be necessary to modify the performance conditions governing the acquisition of all or part of the existing compensation components in the event of exceptional circumstances resulting in particular from a significant change in the scope of the Group following a merger transaction, a sale, acquisition, or creation of a significant new business, a change in accounting method or a major event affecting the markets or the Group's business segment.

Fixed and variable compensation policy and the grant of performance shares

Compensation policy for the Chairman of the Board of Directors for 2022

The compensation of the Chairman of the Board of Directors consists of a fixed annual compensation. It does not include any annual or multi-year variable compensation or any long-term incentive plan.

The annual fixed compensation amounts to €950,000.

The Chairman of the Board of Directors also receives compensation for his office as director.

He benefits from insurance cover and healthcare costs.

Compensation policy for executive directors in respect of 2022

The compensation of the Chief Executive Officer and the Managing Director includes a fixed portion, a variable portion and an incentive portion.

In accordance with the principles set out above, the **fixed compensation** of the Chief Executive Officer in respect of 2022 amounted to €1,000,000 for the full year, compared with €900,000 for fiscal year 2021. That of the Managing Director for 2022 amounted to €650,000 euros for the full year, compared to €500,000 for fiscal year 2021.

The **annual variable compensation** is determined as a percentage of the fixed compensation. It depends, for 55% of its amount, on quantifiable criteria aimed at compensating economic performance, and for 45% of its amount, on qualitative and non-financial criteria.

The non-financial and qualitative criteria are as follows:

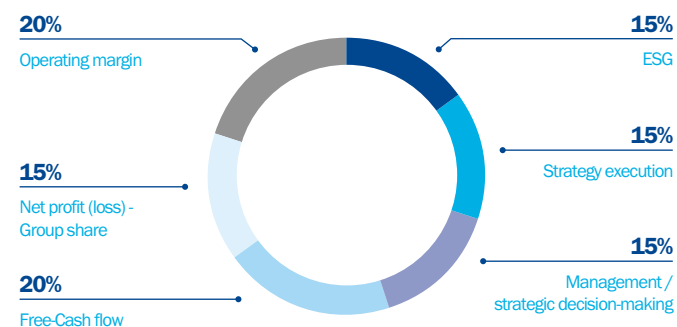
- the so-called “ESG” criteria relating to social, societal and environmental responsibility together account for 15% of variable compensation:
 - steering the Company's transformation strategy towards carbon neutrality, in line with the 2025/2030 objectives approved by the Board of Directors' meeting of December 10, 2021;
 - paying particular attention to the health and safety of the Group's employees, reducing the workplace accident frequency rate, ensuring the application of the Human Resources policy on professional gender equality, and developing the compliance policy;
- developing the Group's Digital and Innovation strategy: anticipating market changes rolling out the Group's hydrogen strategy and ensuring operational excellence in line with the corresponding Group strategic pillar (15%);
- identifying development opportunities and making strategic decisions likely to affect the development of the Group's activities (15%);

For the quantifiable part, the parameters used are:

- the level of free cash-flow (20%);
- the level of net profit – Group share (15%), and
- operating margin (20%).

The quantifiable objectives for determining the variable portion of the compensation due in respect of the 2022 fiscal year were defined in relation to the Group's target forecasts presented to the Board of Directors on December 10, 2021.

PRESENTATION OF THE WEIGHTING OF THE ANNUAL VARIABLE COMPENSATION FOR 2022



In the event of the departure of an executive director during the first quarter, the Board of Directors may set the amount of the annual variable compensation for the current fiscal year *pro rata temporis* to the amount of the annual variable portion granted to the executive director concerned in respect of the previous fiscal year.

The **incentive portion** takes the form of performance shares subject to exclusively quantifiable performance conditions. It aims to encourage the executive director to take action in the long term and to build loyalty and promote the alignment of their interests with the corporate interest and the interests of shareholders. To this end, the vesting of shares is subject to performance conditions that are recognized at the end of a vesting period of four years from the grant date. The value of these shares, estimated at the grant date in accordance with IFRS, used to prepare the consolidated financial statements, represents approximately 30% of the executive director's overall compensation, and may not exceed 100% of the fixed compensation.

The executive directors make a formal commitment not to use performance share risk hedging transactions until the end of the holding period set by the Board of Directors.

The **other components of the compensation of executive directors** are as follows:

The executive directors will continue to benefit from the protection of the collective welfare and health care plans for senior executives in order to have market-compliant social provision.

The Chief Executive Officer and the Managing Director, who are also directors, receive compensation for their participation on the Board of Directors.

It should be noted that the employment contracts of Laurent Favre and Félicie Burelle with the company Plastic Omnium Gestion have been suspended since January 1, 2020.

In addition, the Board of Directors has the option of negotiating a non-compete agreement with an executive director upon their departure, applicable in the event of termination of their duties within the Group when this would be in the Group's interests, and under financial conditions that comply with the principles set out by the AFEP-MEDEF Code to which Compagnie Plastic Omnium SE refers. No payment may be made unless this non-compete agreement has been approved by the General Meeting of Shareholders of Compagnie Plastic Omnium SE.

Lastly, executive directors each have a company car.

The payment of variable and exceptional compensation in respect of fiscal year 2022 will be subject to the approval of the Ordinary General Meeting to be held in 2023.

The components of the total compensation attributable to each of the executive directors are presented below:

Fixed compensation components		Variable compensation component			
Annual fixed	Benefits in kind	Annual variable	Long-term	Exceptional compensation	Retirement system
Determined according to experience and level of responsibility	Determined according to the level of responsibility	Determined according to economic, social, societal and environmental conditions	Determined according to economic, social, societal and environmental conditions	Determined in the event of exceptional events	Determined according to the Group's results and performance
		Conditions defined each year	Performance conditions over four years Presence conditions over four years	Exceptional conditions	Presence conditions
Cash	Vehicle	Cash	Plastic Omnium's shares	Cash	Contributions and cash

3.2.3 PERFORMANCE SHARE AWARD PLAN

3.2.3.1 COMPAGNIE PLASTIC OMNIUM SE POLICY

Decisions relating to the allocation of free shares are linked to performance and are intended to encourage the achievement of the Group's long-term objectives and the resulting value creation for shareholders. For this purpose, the vesting of the shares is subject to performance conditions that are recognized at the end of a vesting period of four years from the grant date.

The value of these shares, estimated at the grant date, may not exceed 100% of the annual compensation of the executive director.

If an event justifies it, the Board of Directors reserves the right to award an additional grant. This allocation, if any, to the executive director, duly justified by the Board of Directors, would be made in accordance with the annual ceiling authorized by the General Meeting of Shareholders.

The executive director is required to keep, in registered form and until the end of his or her duties, 10% of the performance shares granted and

definitively vested at the end of the vesting period, after reviewing the performance conditions.

The executive director undertakes not to use performance share risk hedging transactions until the end of the holding period set by the Board of Directors.

Performance conditions

The performance criteria relate to all the shares allocated to the executive director.

These criteria, assessed over a period of three or four fiscal years preceding the grant date, are defined for each plan decided and must be complementary and in line with the objectives and specificities of the Group while promoting balanced and steady long-term growth.

Performance shares in the event of departure

The right to performance shares is lost in the event of departure for reasons of resignation or for serious or gross misconduct. In the event of the dismissal of an executive director, the Board will decide on how any performance shares granted since their appointment as an executive director will be treated.

3.2.3.2 AUTHORIZATION OF THE COMBINED GENERAL MEETING OF APRIL 26, 2018

The Combined General Meeting of Shareholders of April 26, 2018 authorized the Board of Directors to award existing free shares of the Company to employees and directors of the Company and its French and foreign subsidiaries that are related to it under the conditions set forth in Article L. 225-10-59 of the French Commercial Code.

The General Meeting set the period of validity of the authorization at thirty-eight months, which may be used on one or more occasions.

The number of shares thus awarded may not represent more than 1% of the share capital as of the date of the General Meeting of Shareholders of April 26, 2018.

The Board of Directors shall identify the beneficiaries of the awards and the number of performance shares granted to each, as well as the vesting conditions, in particular the performance conditions.

The Board of Directors may provide for vesting periods and, where applicable, a holding period of more than one year.

Performance shares granted under the authorization of April 26, 2018 (plan of April 23, 2021)

The Board of Directors, during its meeting of the February 17, 2021, decided, as part of the authorization of the General Meeting of Shareholders of April 26, 2018, to implement a performance share allocation plan, known as performance shares, in favor of executive directors of Compagnie Plastic Omnium SE.

The Board of Directors decided on the number of beneficiaries of this plan with the aim of mobilizing the Group's key employees around its successful development. This is an existing share plan with no dilutive effect for shareholders.

The main features of this plan, covering 45,947 shares and benefitting executive directors, are as follows:

Vesting period	From April 23, 2021 to the date of the General Meeting of Shareholders in 2025
Presence conditions <i>(contract in force with a Group company on these dates, except for retirement, death, disability or exceptional decision)</i>	At the date of the 2025 General Meeting of Shareholders
Final vesting date	From the date of the 2025 General Meeting of Shareholders
Holding period	No holding period except for a minimum of 10% of the performance shares allocated, which must be held until the end of their term of office
End of vesting period	From the date of the General Meeting of Shareholders in 2025
Performance conditions	<ul style="list-style-type: none"> Return on Capital Employed for 2021, 2022, 2023: 25% of the rights granted Cumulative free cash-flow level for 2021, 2022, 2023: 25% of the rights granted Average annual growth rate of the Group's consolidated revenue for 2021, 2022, 2023: 25% of the rights granted Percentage of women and implementation of actions to reduce the Group's carbon footprint in 2021, 2022, 2023: 25% of the rights granted

Performance shares granted during the 2021 fiscal year to each executive director by Compagnie Plastic Omnium SE under the authorization of April 26, 2018

Name and position of the director	Number of performance shares awarded	Valuation of the shares	Start of vesting period	End of vesting period
Laurent Burelle <i>Chairman of the Board of Directors</i>	0	0	N/A	N/A
Laurent Favre <i>Chief Executive Officer</i>	29,537	827,036	From the date of the 2025 General Meeting of Shareholders	After the 2025 General Meeting of Shareholders for 90% of the shares
Félicie Burelle <i>Managing Director</i>	16,410	459,480	From the date of the 2025 General Meeting of Shareholders	After the 2025 General Meeting of Shareholders for 90% of the shares



3.2.3.3 AUTHORIZATION OF THE COMBINED GENERAL MEETING OF APRIL 22, 2021

The Combined General Meeting of Shareholders of April 22, 2021 authorized the Board of Directors to award existing free shares of the Company to employees and directors of the Company and its French and foreign subsidiaries that are related to it under the conditions set forth in Article L. 22-10-59 of the French Commercial Code.

The General Meeting set the period of validity of the authorization at thirty-eight months, which may be used on one or more occasions.

The number of shares thus allocated may not represent more than 0.2% of the share capital recorded on the date of the allocation, with an annual sub-ceiling of 0.1% of this same capital.

The Board of Directors shall identify the beneficiaries of the awards and the number of free shares granted to each, as well as the vesting conditions, in particular the performance conditions.

The Board of Directors may provide for vesting periods and, where applicable, a holding periods of more than one year.

Performance shares granted during the 2021 fiscal year to each executive director by Compagnie Plastic Omnium SE under the authorization of April 22, 2021

No performance share allocation plan was decided by the Board of Directors in fiscal year under the authorization of April 22, 2021.

3.2.3.4 PERFORMANCE SHARES THAT BECAME AVAILABLE DURING THE 2021 FISCAL YEAR FOR EACH EXECUTIVE DIRECTOR

Name and position of the executive director	Plan date	Number of shares available during the fiscal year
Laurent Favre <i>Chief Executive Officer</i>	04/30/2020 04/23/2021	0 0
Félicie Burelle <i>Managing Director</i>	05/02/2019 04/30/2020 04/23/2021	0 0 0

3.2.3.5 HISTORY OF COMPAGNIE PLASTIC OMNIUM SE PERFORMANCE SHARE PLANS IN FORCE

For the year	2019	2020	2021
	Plan of May 2, 2019	Plan of April 30, 2020	Plan of April 23, 2021
Date of the GM authorization	04/26/2018	04/26/2018	04/26/2018
Board decision date	02/13/2019	12/11/2020	02/17/2021
Share value in euros ⁽¹⁾	23	15	28
Start of vesting period	05/02/2023	04/30/2024	After the 2025 General Meeting of Shareholders
Start of holding period	None	April 30, 2024 concerning the directors for 10% of the shares	No later than June 30, 2025 concerning the directors for a total of 10% of the shares
End of holding period	None	None except on the date of dismissal of the director	On the date of dismissal of the director
Related conditions	50% depending on the level of the Group's operating margin for fiscal years 2019, 2020, 2021, 2022 and 50% depending on the level of the Group's free cash-flow. The two criteria are assessed at scope and market conditions unchanged.	50% based on the level of cumulative free cash flow for fiscal years 2020, 2021 and 2022 and 50% based on growth in net earnings per share. The two criteria are assessed at scope and market conditions unchanged.	<ul style="list-style-type: none"> • 25% depending on the rate of return on Capital Employed in 2021, 2022, 2023 • 25% depending on the level of cumulative free cash-flow in 2021, 2022, 2023 • 25% based on the average annual growth rate of the Group's consolidated revenue for 2021, 2022, 2023 • 25% depending on the percentage of women and deployment of actions to reduce the carbon footprint in 2021, 2022, 2023
Number of performance shares awarded	400,000	228,373	45,947
Shares vested from 01/01/2021 to 12/31/2021	0	0	0
Rights canceled from 01/01/2021 to 12/31/2021	104,160	21,000	0
Rights granted from 01/01/2021 to 12/31/2021	1,000	0	0
Balance of rights at 12/31/2021	294,840	207,373	45,947

(1) Weighted average value (according to the method used for the consolidated financial statements).

3.2.3.6 HISTORY OF PERFORMANCE SHARES GRANTED TO EXECUTIVE DIRECTORS AT DECEMBER 31, 2021

Plan	05/02/2019	04/30/2020	04/23/2021
Total number of beneficiaries	255	55	2
Number of performance shares awarded	400,000	228,373	45,947
of which the number allocated to executive directors:			
Laurent Burelle	0	0	0
Laurent Favre	0	27,922	29,537
Félicie Burelle	14,000 ⁽¹⁾	17,451	16,410
Grant date	05/02/2019	04/30/2020	04/23/2021
Start of vesting period	05/02/2023 ⁽²⁾	04/30/2024 ⁽²⁾	As of the date of the 2025 General Meeting of Shareholders
Term	4 years	4 years	4 years
Holding period	None	Lock-up of 10% until the end of the term of office of the executive directors	Lock-up of 10% until the end of the term of office of the executive directors

(1) Performance shares granted under the employment contract.

(2) Subject to a dual condition of performance and presence.

3.2.3.7 SUMMARY OF THE PERFORMANCE SHARES GRANTED DURING FISCAL YEAR 2021 TO THE TOP TEN EMPLOYEES WHO ARE NOT DIRECTORS AND SHARES DEFINITELY VESTED BY THEM

Performance shares granted to the top ten employees who are not directors and shares vested by them	Total number of shares awarded/shares vested	Value of options using the method applied in the consolidated financial statements ⁽¹⁾	Plan date
Options granted by Compagnie Plastic Omnium SE to the ten employees of any subsidiary within the scope of the share grant, with the highest number of shares thus granted	0	0	04/23/2021
Shares acquired during the fiscal year by ten employees of any Compagnie Plastic Omnium SE subsidiary with the highest number of shares thus acquired ⁽²⁾	0	0	04/23/2021

(1) Valuation of performance shares granted on 04/23/2021 based on the value of the share expressed in fair value according to IFRS 2, i.e. €28.

(2) Does not include shares acquired by employees who have left the Group.

3.2.4 STOCK OPTIONS

3.2.4.1 COMPAGNIE PLASTIC OMNIUM SE POLICY

Compagnie Plastic Omnium may set up long-term incentive plans for the benefit of its employees and executive directors in an international context.

These awards have a dual purpose:

- to motivate key staff members and give them a stake in the Group's future results;
- to strengthen teamwork and a sense of belonging among managers and thus encourage them to make their careers at the Company.

At the recommendation of the Compensation Committee, Compagnie Plastic Omnium SE's Board of Directors may grant stock options to managers and executive directors whom the Company wishes to recognize for their performance and their important role in business development and the Group's current and future projects, wherever they may be based.

These stock options are granted after publication of the financial statements for the previous year, in accordance with the AFEP-MEDEF recommendation. In any case, stock options are granted on the basis of the performance of the individual in question at the time the plan is put in place.

Employees and directors who receive stock options thus have a stake along with shareholders in the Group's strong and consistent growth.

At December 31, 2021, 127 employees, of which 49.6% in foreign subsidiaries, benefit from at least one stock option plan.

Stock option beneficiaries must comply with the regulations in force relating to inside information. They must familiarize themselves and abide

by the Stock Exchange Ethics Charter accompanying the rules governing stock option plans.

3.2.4.2 STOCK OPTIONS GRANTED TO EXECUTIVE DIRECTORS AND/OR EXERCISED DURING FISCAL YEAR 2021

STOCK OPTIONS GRANTED BY COMPAGNIE PLASTIC OMNIUM SE DURING THE FISCAL YEAR TO EACH EXECUTIVE DIRECTOR

Name and position of the director	Plan date	Number of options awarded during the year	Value of options using the method applied in the consolidated financial statements	Exercise price	Exercise period
Laurent Burelle <i>Chairman of the Board of Directors</i>	None	0	0	0	0
Laurent Favre <i>Chief Executive Officer</i>	None	0	0	0	0
Félicie Burelle <i>Managing Director</i>	None	0	0	0	0

STOCK OPTIONS EXERCISED DURING THE YEAR BY EACH EXECUTIVE DIRECTOR

Name and position of the director	Plan date	Number of options exercised during the fiscal year	Exercise price
Laurent Burelle <i>Chairman of the Board of Directors</i>	None	0	
Laurent Favre <i>Chief Executive Officer</i>	None	0	
Félicie Burelle <i>Managing Director</i>	None	0	

3.2.4.3 HISTORY OF STOCK OPTIONS GRANTED TO EXECUTIVE DIRECTORS THAT MAY STILL BE EXERCISED AT DECEMBER 31, 2021

Name of executive directors Date of plans	Number of options awarded	Number of options not exercised	Date of 1 st possible exercise	Date of expiry	Subscription price
Laurent Burelle <i>Chairman of the Board of Directors</i>					
08/06/2015 Plan	150,000	150,000	08/07/2019	08/06/2022	€24.72
Laurent Favre <i>Chief Executive Officer</i>	0	0	0	0	0
Félicie Burelle <i>Managing Director</i>	0	0	0	0	0
Plan dated 08/06/2015	30,000*	30,000	08/07/2019	08/06/2022	24.72
Plan dated 03/11/2017	20,000*	20,000	03/11/2021	03/11/2024	32.84

* Stock options granted under the employment contract

3.2.4.4 HISTORY OF OUTSTANDING COMPAGNIE PLASTIC OMNIUM SE STOCK OPTIONS GRANTED TO DIRECTORS AT DECEMBER 31, 2021

Date authorized by General Meeting of Shareholders	04/25/2013	04/28/2016
Date of Board meeting	07/21/2015	02/22/2017
Total number of beneficiaries	172	195
Total number of shares offered for purchase	1,253,000	578,500
<i>Of which can be subscribed for or bought by directors:</i>		
Laurent Burelle	150,000	0
Laurent Favre	0	0
Félicie Burelle	30,000*	20,000*
Anne Asensio	0	0
Anne-Marie Couderc	0	0
Prof. Dr. Bernd Gottschalk	0	0
Vincent Labruyère	0	0
Éliane Lemarié	0	0
Paul Henry Lemarié	0	0
Lucie Maurel Aubert	0	0
Alexandre Mérieux	0	0
Cécile Moutet	0	0
Amélie Oudéa-Castéra	0	0
Amandine Chaffois	3,000*	1,500*
Ireneusz Karolak	0	0
Start date for exercise of the options	08/07/2019	03/11/2021
Date of expiry	08/06/2022	03/11/2024
Purchase price (in euros)	24.72	32.84
Number of options exercised at 12/31/2021	364,160	0
Total number of stock options that have been canceled or lapsed	297,000	276,000
Options outstanding at the year end	591,840	302,500

* Stock options granted under the employment contract

The number of outstanding options awarded by the Board of Directors under the authorizations voted by General Meetings of Shareholders and not yet exercised at December 31, 2021 was 894,340 stock options at an average purchase price of €27.47, i.e. 0.6% of the 147,122,153 shares comprising the share capital at that date.

In accordance with the recommendations of the AFEP-MEDEF Code, the exercise of stock options granted in 2015 and 2017 is subject to two performance conditions related to the outperformance over the vesting period of the options in respect of:

- the share price relative to the Stoxx600 Automobiles index;
- the Company's operating margin compared with its main competitors.

The executive directors shall retain, in bearer form, until the end of their appointment, a number of shares corresponding to 10% of the balance of

shares resulting from the exercise of the option. The "balance shares resulting from the exercise of option" refers to the total number of shares resulting from the decreased exercise of stock options, which must be transferred in order to finance the exercise of options in question and, where applicable, the payment of any immediate or deferred tax, social contributions and charges relating to the exercise of these options as applicable on the date of exercise of the options. If the number of shares fixed as a result, which must be retained until the loss of office, is a fraction, it is rounded off to the nearest lower whole number. You are reminded that, since January 1, 2020, Laurent Burelle is no longer an executive director of Compagnie Plastic Omnium SE.

The executive directors are committed not to resort to risk hedging transactions.

3.2.4.5 STOCK OPTIONS GRANTED TO THE TEN EMPLOYEE BENEFICIARIES WHO ARE NOT DIRECTORS AND OPTIONS EXERCISED BY THEM DURING FISCAL YEAR 2021

Stock options granted to the top ten employees who are not directors and options exercised by the latter	Total number of options granted/shares purchased	Weighted average price ⁽¹⁾	Plan date
Options granted by Compagnie Plastic Omnium SE in fiscal year 2021 to the ten employees of any subsidiary within the scope of the share grant, with the highest number of shares thus granted	0	0	0
Options held on Compagnie Plastic Omnium SE, exercised during fiscal year 2021, by the ten employees of any subsidiary of Compagnie Plastic Omnium SE, with the highest number of options exercised ⁽²⁾	0	0	0

(1) Exercise price after legal adjustments.

(2) Does not include options exercised by employees who have left the Group.

3.2.5 SUMMARY OF TRANSACTIONS REPORTED BY EXECUTIVE DIRECTORS AND DIRECTORS DURING FISCAL YEAR 2021

(Article 223-26 of the General Regulation of the French Financial Market Authority (Autorité des Marchés Financiers) and Article L. 621-18-2 of the French Monetary and Financial Code)

	Date of transaction	Type of transaction	Financial instrument	Quantity	Unit price (in euros)	Transaction price (in euros)
Laurent Burelle	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Laurent Favre	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Félicie Burelle	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Burelle SA represented by Éliane Lemarié	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Anne Asensio	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Anne-Marie Couderc	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Prof. Dr. Bernd Gottschalk	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Vincent Labruyère	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Paul Henry Lemarié	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Lucie Maurel Aubert	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Alexandre Mérieux	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Cécile Moutet	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Amélie Oudéa-Castéra	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Amandine Chaffois	0	0	0	0	0	0
Related persons	0	0	0	0	0	0
Ireneusz Karolak	0	0	0	0	0	0
Related persons	0	0	0	0	0	0

3.3 ADDITIONAL INFORMATION ON CORPORATE GOVERNANCE

3.3.1 INFORMATION RELATING TO CURRENT AGREEMENTS ENTERED INTO UNDER ARM'S LENGTH CONDITIONS

3.3.1.1 PROCEDURE IMPLEMENTED UNDER ARTICLE L. 22-10-12 OF THE FRENCH COMMERCIAL CODE

In accordance with the legal provisions and on the recommendation of the Audit Committee, on December 10, 2021 the Board of Directors adopted a charter relating to the identification and evaluation of related-party agreements and free agreements whose purpose is to specify the methodology and criteria to be applied for the classification of related-party agreements and commitments relating to current agreements and entered into under arm's length conditions by the Company and fulfilling these conditions. It may be amended at any time by the Board of Directors, in particular to take into account any legislative and regulatory changes.

In accordance with the law, agreements entered into between the persons referred to in Article L. 225-38 of the French Commercial Code (agreement entered into directly or through an intermediary between the Company and its Chief Executive Officer, one of its Managing Directors, one of its directors, one of its shareholders holding a fraction of the voting rights greater than 10% or, in the case of a corporate shareholder, the Company controlling it within the meaning of Article L. 233-3 of the French Commercial Code), relating to current agreements and entered into under arm's length conditions, are not subject to prior authorization by the Board of Directors.

The charter provides for the following procedure: The Legal and Financial Departments, informed of any draft agreement that may be qualified as a related-party agreement or a current agreement, are responsible for analyzing the characteristics of said agreement and thus submitting it either to the authorization and control procedure provided for related-party agreements, or classifying it as a an agreement relating to ordinary transactions concluded under arm's length conditions. This procedure also provides for an annual review by the Audit Committee of agreements classified as current transactions entered into under arm's length conditions based on the accounting entries recorded during the previous fiscal year. This review is carried out in the light of the criteria specified in the charter enabling a current agreement to be classified as under arm's length conditions.

Each year, the Audit Committee also examines the relevance of the criteria used to classify a current agreement entered into under arm's length conditions, specified in the charter.

The Audit Committee reports on its work to the Board of Directors, which ensures, on the basis of these reports, that the aforementioned agreements relating to day-to-day transactions and entered into under arm's length conditions meet these conditions. In this context, the Board of Directors may either confirm the classification as a current agreement entered into under arm's length conditions, or consider that the agreement in question must be subject to the related-party agreement procedure and therefore be subject to its ratification. In compliance with the regulations, the persons directly or indirectly interested in one of the aforementioned agreements do not take part in the discussions or in the decision-making relating to their assessment.

Pursuant to Article L. 22-10-10, 2 of the French Commercial Code, concerning fiscal year 2021, the work of the Audit Committee confirmed that all agreements entered into or renewed by the signatories during this fiscal year related to current transactions and were concluded under arm's length conditions, or were duly authorized by the Board of Directors of the Company prior to their conclusion or renewal.

3.3.1.2 AGREEMENTS REFERRED TO IN ARTICLE L. 22-10-10, 2 OF THE FRENCH COMMERCIAL CODE

Pursuant to Article L. 22-10-10-2 of the French Commercial Code, no new agreements were entered into during the year ended December 31, 2021, either directly or indirectly, between any directors or shareholders holding more than 10% of the Company's voting rights, and any subsidiaries of Compagnie Plastic Omnium SE that are controlled within the meaning of Article L. 233-3 of the French Commercial Code.

3.3.1.3 AGREEMENTS REFERRED TO IN ARTICLE L. 225-40-1 OF THE FRENCH COMMERCIAL CODE PREVIOUSLY APPROVED BY THE GENERAL MEETING OF SHAREHOLDERS AND WHOSE EXECUTION CONTINUED DURING FISCAL YEAR 2021

The agreements listed below, previously authorized by the Board of Directors and approved by the General Meeting of Shareholders during previous fiscal years in accordance with Article L. 225-40-1 of the French Commercial Code, and of which the implementation continued during the 2021 fiscal year, were examined by the Board of Directors at its meeting of February 17, 2022.

- Royalty agreement for licensing and technical assistance

Agreement signed in 2021 between Compagnie Plastic Omnium SE and BPO-B.PLAS Plastic Omnium Otomotiv Plastik Ve Metal Yan Sanayi AS. Compagnie Plastic Omnium SE holds 50% of the voting rights in BPO-B.PLAS Plastic Omnium Otomotiv Plastik Ve Metal Yan Sanayi AS.

This agreement was authorized by the Board of Directors on February 26, 2013 and ratified by the General Meeting of Shareholders of April 25, 2013.

Its purpose is to use the designs, models, industrial processes, know-how, and related technical assistance services of Compagnie Plastic Omnium SE.

The agreement was for a period of five years, renewable by tacit agreement.

- Supplementary pension plan agreement of the Group's Senior Executives

Agreement signed in 2003 between Compagnie Plastic Omnium SE and Burelle SA.

Burelle SA directly holds 59.35% of the share capital of Compagnie Plastic Omnium SE.

This agreement was authorized by the Board of Directors on December 11, 2003 and ratified by the General Meeting of Shareholders of April 22, 2004.

Interested parties: Félicie Burelle, Éliane Lemarié, Jean Burelle, Laurent Burelle and Paul Henry Lemarié

- Trademark license royalty agreement

Agreement concluded in 2007 between Compagnie Plastic Omnium SE and Yanfeng Plastic Omnium Automotive Exterior Systems CO LTD. Compagnie Plastic Omnium SE indirectly holds 49.95% of the share capital of Yanfeng Plastic Omnium Automotive Exterior Systems CO LTD.

This agreement was authorized by the Board of Directors on February 26, 2013 and ratified by the General Meeting of Shareholders of April 25, 2013.

Its purpose is the use of trademarks owned by Compagnie Plastic Omnium SE.

The agreement has a duration of 30 years.

Person concerned: Laurent Favre

3.3.2 RELATED-PARTY TRANSACTIONS

Details of transactions with related parties as covered by the standards adopted in accordance with European regulation 1606/2002 are provided in Note 7.3 to the consolidated financial statements (section 5).

3.3.3 SERVICE AGREEMENTS BETWEEN MEMBERS OF THE BOARD OF DIRECTORS OR MANAGEMENT

To the best of Compagnie Plastic Omnium SE's knowledge, there is no service agreement binding the members of the Board of Directors or management to the Company or any of its subsidiaries providing for the granting of benefits under such a contract.

3.3.4 STATUTORY PROVISIONS APPLICABLE TO THE PARTICIPATION OF SHAREHOLDERS IN GENERAL MEETINGS OF SHAREHOLDERS

3.3.4.1 NOTICE OF MEETINGS

The General Meetings of Shareholders are convened, meet and deliberate under conditions set forth by law. The agenda of the meetings is determined by the author of the notice; however, one or more shareholders may, under conditions set forth by law, require draft resolutions to be written into the agenda.

The meeting takes place at the registered office, or at any other place indicated in the notice.

The notice of meeting for the General Meeting of Shareholders is published in the *Bulletin des Annonces Légales Obligatoires* (BALO) under conditions set forth by law and regulations.

Meetings are chaired by the Chairman of the Board of Directors or, in his absence, by a director who is specially authorized for such purpose by the Board of Directors. Failing which, the meeting elects its own Chair.

The duties of the tellers shall be performed by the two members of the meeting who are present and accept such duty, and who have the greatest number of votes. The officers of the meeting shall appoint a Secretary, who may be chosen from outside of the shareholders.

There shall be an attendance list kept under conditions set forth by law. The minutes of the General Meetings of Shareholders shall be drawn up, and copies thereof shall be delivered and certified under conditions set forth by law.

3.3.4.2 PARTICIPATION IN MEETINGS

Every shareholder has the right to participate in the meetings, provided that all payments due for such shares have been met in accordance with the applicable legislations and regulations and within the framework defined by these texts.

The right to participate in the General Meetings, or arrange to be represented, is subject to the accounting entry of the shares in the name of the shareholder by the second business day preceding the meeting at 0:00 hours, Paris time, either in registered share accounts kept by the Company, or in bearer share accounts kept by an authorized intermediary.

In accordance with Article 18 of the bylaws, any shareholder may participate in the General Meeting, if the Board of Directors so decides when the meeting is convened, by videoconference or other telecommunication means including the internet, under the conditions pursuant to the applicable regulation at the time of its use. Where applicable, this decision is sent with the notice of meeting published in the *Bulletin des Annonces Légales Obligatoires* (BALO).

The Board of Directors may, if it deems it useful, arrange for the delivery to the shareholders of admission cards with their names, and require the presentation of the same in order to access the General Meeting.

General Meeting of Shareholders of April 21, 2022

At its meeting of February 17, 2022, the Board of Directors decided to convene the Combined General Meeting of Shareholders on April 21, 2022.

In the current context of the health crisis, the terms of participation in the General Meeting of Shareholders defined in Article 18 of the bylaws of Compagnie Plastic Omnium SE may be amended to comply with provisions that may be published in this context. The attention of shareholders is drawn to the fact that it is possible to vote at the General Meeting and to address written questions to the Board either by post or by electronic means, under the conditions provided for by the regulations.

The procedures for participating in the General Meeting of Shareholders of April 21, 2022 are detailed in the notice of meeting published in the BALO and on the Group's website (www.plasticomnium.com).

The preparatory documents for this General Meeting of Shareholders are available on the Group's website.

The General Meeting of Shareholders of Compagnie Plastic Omnium SE will be broadcast live and recorded on www.plasticomnium.com.

3.3.5 INFORMATION ON ELEMENTS THAT MAY HAVE AN IMPACT IN THE EVENT OF A PUBLIC TAKEOVER OR EXCHANGE OFFER

None

3.3.6 OFFICES OF THE STATUTORY AUDITORS

3.3.6.1 STATUTORY AUDITORS

Mazars

Company represented by Ms. Juliette Decoux

61, rue Henri Regnault, Tour Exaltis, 92400 Courbevoie

Mazars, Statutory Auditor of the Company since December 28, 1977, was reappointed by the Combined General Meeting of Shareholders on April 28, 2016 for a further period of six fiscal years, *i.e.* until the end of the Annual Ordinary General Meeting in 2022 called to approve the financial statements for the fiscal year ending on December 31, 2021.

Ernst & Young et Autres

Company represented by Ms. May Kassis-Morin

1-2, place des Saisons, 92400 Courbevoie-Paris La Défense 1

Ernst & Young et Autres, Statutory Auditors of the Company since April 29, 2010, was reappointed by the Combined General Meeting of Shareholders on April 28, 2016 for a further period of six fiscal years, *i.e.* until the end of the Annual Ordinary General Meeting in 2022 called to approve the financial statements for the fiscal year ending on December 31, 2021.

3.3.6.2 ALTERNATE STATUTORY AUDITORS

Mr. Gilles Rainaut (Mazars alternate)

60, avenue du General Leclerc, 92100 Boulogne Billancourt

Mr. Gilles Rainaut, Alternate Statutory Auditor of the Company since April 29, 2010, was reappointed by the Combined General Meeting of Shareholders of April 28, 2016 for a further period of six fiscal years, *i.e.* until the end of the Annual Ordinary General Meeting in 2022 called to approve the financial statements for the fiscal year ending on December 31, 2021.

Auditex (alternate to Ernst & Young and Others)

Tour Ernst & Young, 11, allée de l'arche, 92400 Courbevoie

Auditex, Alternate Statutory Auditor of the Company since April 29, 2010, was renewed by the Combined General Meeting of Shareholders of April 28, 2016 for a further period of six fiscal years, *i.e.* until the end of the Annual Ordinary General Meeting in 2022 called to approve the financial statements for the fiscal year ending on December 31, 2021.

3.4 CORPORATE GOVERNANCE CODE

AFEP-MEDEF CODE: THE REFERENCE CODE

Compagnie Plastic Omnium SE remains committed to the application of rules of corporate governance laid down by AFEP-MEDEF, by referring to the Corporate Governance Code of listed companies, available on the website <http://afep.com>.

The table below provides the Company's explanations for the recommendations of the AFEP-MEDEF Code that are not applied.

Recommendations AFEP-MEDEF Code

Compagnie Plastic Omnium SE practices and justifications

Terms of office of directors must be staggered so as to prevent reappointment en masse (Article 13.2)

The renewal of the term of office of one of the 15 members of the Board of Directors will be submitted to the vote of the General Meeting of Shareholders of April 21, 2022. The terms of the two directors representing the employees will expire in 2022 and those of four directors will expire in 2023. The Company wished to prioritize a frequent appointment principle for directors by stipulating a statutory three-year term of office. The Company will thus see four renewed or new terms of office in 2022, four in 2023 and eight in 2024.

Termination of the employment contract in the event of a corporate office (Article 22)

The employment contracts of Laurent Favre and Félicie Burelle have been suspended since January 1, 2020. The AFEP-MEDEF Code states that it is recommended that when an employee becomes an executive director, the employment contract be terminated with the Company. After appointing Laurent Favre, Chief Executive Officer, and Félicie Burelle, Managing Director, the Board of Directors decided that their employment contracts should be maintained. The Board decided that the rights acquired in respect of the Group supplementary pension plans for Senior Executives until December 31, 2019, *i.e.* for the period prior to the suspension of their employment contracts, would remain frozen and preserved, which involves keeping their employment contracts suspended.

3.5 INFORMATION ON SHARE CAPITAL

3.5.1 SHARE CAPITAL

Shares in Compagnie Plastic Omnium SE are listed on Euronext Paris (compartment A). Plastic Omnium shares are included in the SBF 120 and CAC Mid-60 indices.

At December 31, 2021, Compagnie Plastic Omnium SE's share capital amounted to €8,827,329.18 divided into 147,122,153 fully paid-up shares with a par value of €0.06 each.

In accordance with Article 18-11 of the bylaws, all fully paid-up shares held on a registered basis in the name of the same shareholder for at least two years are entitled to a double voting right with the shareholder having either bought or inherited the shares under intestacy rules or being a spouse or a relative entitled to inherit the shares who received them as an *inter vivos* gift.

If the share capital is increased by incorporating reserves, profits or share premiums, the double voting right is also attached to the registered free shares linked to the shares with double voting rights already held by the shareholder.

A double voting right shall cease for any share, which has been the subject of a conversion to bearer form or a transfer.

It may also be canceled by decision of an Extraordinary General Meeting of Shareholders.

At December 31, 2021, excluding treasury shares, the Company had 145,060,740 shares with the same number of exercisable voting rights, of which 91,203,594 shares with double voting rights.

3.5.2 VOTING RIGHTS

Shareholders have the right to vote and speak at General Meetings. Each shareholder has one vote per fully paid-up share he or she holds.

3.5.3 POTENTIAL SHARE CAPITAL AND SECURITIES GIVING RIGHTS TO SHARE CAPITAL

As at December 31, 2021, there were no securities or rights giving direct or indirect access to the share capital of Compagnie Plastic Omnium SE.

3.5.4 CURRENT AUTHORIZATIONS RELATING TO CAPITAL AND SECURITIES CARRYING RIGHTS TO THE ALLOCATION OF DEBT SECURITIES – USE OF AUTHORIZATIONS

The Company's shareholders have delegated the following powers and financial authorizations to the Board of Directors:

3.5.4.1 AUTHORIZATIONS AND DELEGATIONS GRANTED TO THE BOARD OF DIRECTORS BY THE COMBINED GENERAL MEETING OF APRIL 23, 2020

Resolution no.	Type of authorization and delegated power	Duration and expiry date	Maximum amount per authorization or delegated power	Use of the authorization or delegation of power
21	Authorization to reduce the equity capital by canceling treasury shares	26 months - until June 22, 2022	10% of the share capital per 24-month period	Cancellation of 1,443,954 treasury shares

3.5.4.2 USE OF AUTHORIZATIONS AND DELEGATIONS GRANTED TO THE BOARD OF DIRECTORS BY THE COMBINED GENERAL MEETING OF APRIL 22, 2021

Resolution no.	Type of authorization and delegated power	Duration and expiry date	Maximum amount per authorization or delegated power	Use of the authorization or delegation of power
5	Buyback by the Company of its own shares	18 months until 10/21/2022	Maximum purchase price: €80 – Maximum holding: 10% of share capital – Accumulated value of acquisitions: €1,188,528	At December 31, 2021, Compagnie Plastic Omnium SE held 1.40% of its share capital
24	Authorization to grant stock options to directors and/or employees of the Company and/or Group companies	38 months until 06/21/2024	Maximum holding: 0.5% of share capital, to be deducted from the 0.2% in the 25 th resolution approved at the Ordinary General Meeting of Shareholders on April 22, 2021	None
25	Authorization to grant performance shares to directors and employees of the Company and/or Group companies	38 months until 06/21/2024	Maximum holding: 0.2% of share capital, to be deducted from the 0.5% in the 24 th resolution approved at the Ordinary General Meeting of Shareholders on April 22, 2021	None
26	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, with preferential subscription rights	26 months until 06/21/2023	A nominal value of €4 million for the shares and €1,500 million in value for debt securities	None
27	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities or entitling the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights, through a public offer and/or as consideration for securities as part of a public exchange offer during the delegation	26 months until 06/21/2023	€4 million for shares and €1,500 million for debt securities	None
28	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights by way of an offer referred to in par. II of Article L. 411-2 of the French Monetary and Financial Code	26 months until 06/21/2023	A nominal value of €1.7 million for the shares through an offer referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code – €1,500 million in value for debt securities	None
29	Delegation of authority to increase the number of shares or securities to be issued when a share issue with or without preferential subscription rights is carried out under the 26 th to 28 th resolutions up to a maximum of 15% of the initial issue	26 months until 06/21/2023	15% of the initial issue	None
30	Share capital increase reserved for Plastic Omnium employees	26 months until 06/21/2023	Maximum holding: 3% of the equity capital at the date of the General Meeting of Shareholders (i.e. a maximum of 4,456,983 shares at December 31, 2020)	None

3.5.4.3 AUTHORIZATIONS AND DELEGATIONS PROPOSED TO THE GENERAL MEETING OF SHAREHOLDERS OF APRIL 21, 2022 RELATING TO THE CAPITAL AND SECURITIES GIVING THE RIGHT TO THE ALLOCATION OF DEBT SECURITIES

Resolution no.	Type of authorization and delegated power	Duration and expiry date	Maximum amount per authorization or delegated power
5	Buyback by the Company of its own shares	18 months until 10/20/2023	Maximum purchase price: €80 – Maximum holding: 10% of share capital – Accumulated value of acquisitions: €1,176,977,200
21	Authorization to reduce the equity capital by canceling treasury shares	26 months until 06/21/2024	10% of the share capital per 24-month period
22	Authorization to grant stock options to directors and/or employees of the Company and/or Group companies	38 months until 06/20/2025	Maximum holding: 0.5% of the share capital and a sub-ceiling of 0.25% of the share capital for executive directors
23	Authorization to allocate free shares to directors and/or employees of the Company and/or Group companies	38 months until 06/20/2025	Maximum holding: 0.2% of the share capital and a sub-ceiling of 0.1% of the share capital for executive directors
24	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, with preferential subscription rights	26 months until 06/20/2024	€6 million in nominal for shares and €2 billion in value for debt securities
25	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities giving access to other equity securities or entitling the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, without preferential subscription rights, through a public offer	26 months until 06/20/2024	€6 million in nominal for shares and €2 billion in value for debt securities
26	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, without preferential subscription rights by way of an offer referred to in par. II of Article L. 411-2 of the French Monetary and Financial Code	26 months until 06/20/2024	€2 million in nominal for the shares through an offer referred to in Article L. 411-2 of the French Monetary and Financial Code – €750 million in value for debt securities
27	Delegation of authority to increase the number of shares or securities to be issued when a share issue with or without preferential subscription rights is carried out under the 24 th to 26 th resolutions up to a maximum of 15% of the initial issue	26 months until 06/20/2024	15% of the initial issue
28	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, without preferential subscription rights, as consideration for contributions in kind consisting of equity securities or investment securities giving access to the share capital	26 months until 06/20/2024	€2 million in nominal for shares and €750 million in value for debt securities
29	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities giving access to other equity securities or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, without preferential subscription rights, as consideration for securities as part of a public exchange offer during the delegation	26 months until 06/20/2024	€6 million in nominal for shares and €750 million in value for debt securities
30	Share capital increase reserved for Plastic Omnium employees savings plan (PEE)	26 months until 06/20/2024	€264,819 in nominal, i.e. a maximum of 4,413,650 shares at December 31, 2021

3.5.5 MOVEMENTS IN THE CAPITAL OVER THE PAST FIVE YEARS

Year and type of corporate transaction	Amount of capital increase/reduction		Share capital (in euros)	Number of shares comprising the share capital	Par value of the share (in euros)
	Nominal	Premium			
August 2017					
Reduction in share capital by canceling 1,500,000 treasury shares	90,000	49,819,507	9,058,603	150,976,720	0.06
July 2018					
Reduction in equity capital by canceling 1,110,613 treasury shares	66,637	39,223,119	8,991,966	149,866,107	0.06
November 2018					
Reduction in equity capital by canceling 1,300,000 treasury shares	78,000	45,252,090	8,913,966	148,566,107	0.06
February 2021					
Capital reduction by canceling 1,443,954 treasury shares	86,637.24	32,928,875	8,827,329.18	147,122,153	0.06

BUYBACK BY THE COMPANY OF ITS OWN SHARES

Percentage of share capital held directly and indirectly by the Company as at December 31, 2021 including:	1.40
backing existing stock option plans	0.63
backing existing performance share plans	0.41
backing liquidity contract	0.09
intended for cancelation	0.27
Number of shares canceled over the past 24 months	1,443,954
Number of securities in the portfolio on December 31, 2021	2,061,413
Carrying amount of portfolio on December 31, 2021	47,759,078
Market value of portfolio on December 31, 2021	47,123,901

SHARE BUYBACKS DURING THE 2021 FISCAL YEAR

	Aggregate gross movements		
	Purchases	Sales	Options exercised
Number of securities	2,184,887	1,226,555	286,200
Average transaction price	27.47	27.23	-
Average exercise price	-	-	24.72
Totals	60,026,903	33,402,045	7,074,864

Trading fees of €71 thousand were incurred in buying back shares during 2021.

The change in the number of outstanding shares between the opening date and the closing date of fiscal year 2021 is as follows:

	January 1, 2021	Movements for fiscal year 2021 ⁽¹⁾	December 31, 2021
Number of shares comprising the share capital	148,566,107	(1,443,954)	147,122,153
Number of treasury shares	2,834,235	(772,822)	2,061,413
Number of outstanding shares	145,731,872	(671,132)	145,060,740

(1) See purchase flows, sales flows and options exercised, indicated in the table above.

The eighth resolution of the Combined General Meeting of Shareholders of April 22, 2021 authorized the Company to buy back its own shares subject to the following conditions:

Maximum purchase price	€80 per share (excluding acquisition costs)
Maximum shares that may be held	10% of the share capital on the date of the Combined General Meeting of April 22, 2021
Maximum investment in the buyback program	€1,176,977,200

A new liquidity agreement, signed with Kepler Capital Markets SA on January 1, 2015 for an initial amount of €3 million, has a term of one year, renewable automatically, in accordance with the Code of Ethics drawn up by AMAFI (Association Française des Marchés Financiers – the representative body for professionals working in the securities industry and financial markets in France). On January 28, 2019, Plastic Omnium made an additional contribution of €3 million to the liquidity agreement, increasing its overall budget to €6 million. The primary purpose of the agreement is to reduce the volatility of the Compagnie Plastic Omnium share price, and thus the risk perceived by investors.

Between April 24, 2021 and February 28, 2022, the Company did not acquire any shares to cover its commitments to beneficiaries of free share plans.

At February 28, 2022, Compagnie Plastic Omnium SE held 2,116,416 treasury shares, representing 1.44% of the share capital, broken down as follows:

Number of shares

194,303	AMAFI liquidity agreement
400,000	Shares held for cancellation
927,840	Shares allocated to employees or directors of the Company or of Group companies
594,273	Hedging of securities carrying rights to the allocation of shares

Description of the share buyback program submitted to the Combined General Meeting of April 21, 2022

Under Articles 241-1 to 241-6 of the AMF General Regulation, this description defines the objectives of the Compagnie Plastic Omnium SE share buyback policy and how it will be implemented. The program will be submitted for approval to the Combined General Meeting of Shareholders convened for April 21, 2022.

Objectives of the share buyback program

Compagnie Plastic Omnium SE intends to use the share buyback program to achieve the following objectives:

- to use an investment service provider to maintain the secondary market or the liquidity of Plastic Omnium's shares, via a liquidity agreement complying with the AMAFI Code of Ethics accepted by the AMF;

Information concerning share buybacks made since April 24, 2021

Between April 24, 2021 and February 28, 2022, the Company acquired 1,535,197 shares for a total value of €37,745,761, i.e. a unit value of €24.59, of which 1,135,197 shares under the liquidity contract and 400,000 shares outside this contract. Over the same period, the Company sold 1,015,894 shares under the liquidity contract for a total of €24,818,390, representing a value per share of €24.43.

- to cancel the acquired shares, if appropriate, subject to the approval by the General Meeting of Shareholders of the authorization submitted to a vote in its twenty-first extraordinary resolution;
- to cover stock option plans and/or free share plans (or similar) for Group employees and/or directors, as well as any allocations of shares for a company or group savings scheme (or similar), in respect of employee profit sharing and/or all other forms of allocation of shares to employees and/or directors of Compagnie Plastic Omnium SE;
- to retain the shares acquired and use them later on for exchange or in payment for any external growth transactions, with the understanding that shares purchased for this purpose may not exceed 5% of the Company's capital;
- to implement all market practices currently accepted or accepted in the future by the market authorities.

Terms – the maximum proportion of equity capital that may be acquired and the maximum amount payable by Compagnie Plastic Omnium SE

Compagnie Plastic Omnium SE is authorized to acquire a maximum of up to 10% of its equity capital as of the date of this document, 14,712,215 shares, each with a par value of €0.06.

Since the Company held 2,116,416 treasury shares at February 28, 2022, the maximum number of its shares it could purchase under the share buyback program is 12,595,799. In the event that treasury shares already held are canceled or used, the maximum amount that the Company can pay out to acquire the 14,712,215 shares is €1,176,977,200.

Thus, the total value of acquisitions (net of costs) may not exceed €1,176,977,200 based on the maximum purchase price of €80 provided

in the 5th resolution to be proposed to the Combined General Meeting of Shareholders of April 21, 2022.

Shares may be purchased, sold or transferred using any method, including by purchasing blocks of shares, on the stock market or over the counter. These means include the use of any derivatives, traded on a regulated market or over the counter, and the setting up of option operations such as the purchase and sale of call and put options. These transactions may be made at any time.

Term of the buyback program

This buyback program may continue for a period of eighteen months from approval of the fifth resolution subject to a shareholders' vote at the Combined General Meeting of April 21, 2022, *i.e.* until October 20, 2023.

3.5.6 BONDS

Details of the outstanding bonds and private placements issued by the Company at December 31, 2021 are given below:

Issuer	Currency	Coupon	Initial issue date	Maturity date	Amount outstanding (in millions of euros)	Listing market
Compagnie Plastic Omnium SE	EUR	1.478%	06/17/2016	06/17/2023	300	
Compagnie Plastic Omnium SE	EUR	1.25%	06/26/2017	06/26/2024	500	Paris
Compagnie Plastic Omnium SE	EUR	1.632%	12/21/2018	12/21/2025	300	

3.6 SHAREHOLDING STRUCTURE OF COMPAGNIE PLASTIC OMNIUM SE

BREAKDOWN AT DECEMBER 31, 2021 OF THE SHARE CAPITAL OF COMPAGNIE PLASTIC OMNIUM SE COMPRISING 147,122,153 SHARES

	December 31, 2021		December 31, 2020		December 31, 2019	
	% voting rights	% share capital	% voting rights	% share capital	% voting rights	% share capital
Burelle SA	73.26	59.35	72.08	58.78	72.08	58.78
Employee shareholders	0.97	0.97	0.99	0.99	0.98	0.98
Held by Company	–	1.40	–	1.91	–	1.61
Public	25.77	38.27	26.93	38.32	26.94	38.63
	100	100	100	100	100	100

At December 31, 2021, Burelle SA held 59.35% of the share capital of Compagnie Plastic Omnium SE. To the Company's knowledge, no other shareholder owns 5% or more of the share capital.

In France, at December 31, 2021, the Group Savings Plan had 1,847 members, holding 1,432,275 shares in Compagnie Plastic

Omnium SE, or 0.97% of the share capital, purchased on the stock market.

The Company has not been informed of any shareholders' agreement.

4

NON-FINANCIAL REPORTING disclosure

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INTRODUCTION AND METHODOLOGICAL NOTE

Reducing the weight and improving the aerodynamics of parts, as well as reducing associated emissions, have been at the heart of Plastic Omnium's business since its creation in 1946. The Group contributes to the transformation of the automotive industry and actively participates in the energy transition towards sustainable mobility. This commitment has accompanied it throughout its development.

Sustainable Development is one of the three pillars of the Group's strategy. The ACT FOR ALL™ program rolls out all its components operationally within the Company.

Faced with climate and environmental challenges, Plastic Omnium is accelerating its climate strategy with an ambitious carbon neutrality and the desire to be a benchmark in the automotive world.

This section of the Universal Registration Document (URD) presents the way Sustainable Development fits into Plastic Omnium's strategy and the solutions the Group is proposing to respond to sector trends in the world of mobility. It also addresses regulatory requirements for non-financial reporting.

METHODOLOGICAL NOTE

Compagnie Plastic Omnium SE, which is listed on Euronext Paris, is a company with industrial operations and plants.

The **Non-Financial Reporting Disclosure (NFRD)** presented in this section outlines Plastic Omnium's approach to corporate social responsibility. It also contains a cross-reference table with the ten principles of the United Nations Global Compact, of which Plastic Omnium has been a signatory since 2003, and with the indicators of the international benchmark, the GRI Standards.

The Sustainable Development indicators are collected by the Sustainable Development and Human Resources Departments from the sites included in the reporting scope, and are subject to consistency checks when they are consolidated centrally.

The non-financial reporting approach is based on the following regulatory requirements:

- the regulatory provisions related to Articles R. 225-105-1 to R. 225-105-3 of the French Commercial Code, the **Taxonomy regulation (EU) 2020/852** published in the Official Journal of the European Union in June 2020;
- the risk factors identified as part of the **Prospectus regulation (ESMA 31-62-1293 FR)** and described in section 2.

To meet these requirements, the Group has put the following actions in place:

- a Group risk mapping and a materiality analysis focused on CSR challenges and carried out in collaboration with stakeholders;
- a Sustainable Development approach integrated into the Company's strategy and management;
- the ACT FOR ALL™ program, which embodies this approach in all of the Group's operations.

The Group also ensures that all of these actions are in line with the ten principles of the United Nations Global Compact.

The information, which must be published in accordance with law no. 2017-399 dated March 27, 2017 relating to **Duty of Vigilance by parent companies and subcontracting companies**, is also presented in this Statement of Non-Financial Performance.

Certain topics required under Article R. 225-105-1 of the French Commercial Code (preventing food waste, ensuring food security, ensuring animal welfare and responsible, fair and sustainable nutrition) were not deemed to be relevant for the Plastic Omnium Group. This is because the Company's activities are not linked to the production, marketing or distribution of food products. Sites that propose food services (canteens) to its employees contract out this service to a specialized service provider that is responsible for ensuring compliance with applicable laws. The Group's supply terms and conditions require compliance with applicable laws, which enables Plastic Omnium to ensure that its service providers comply with these regulations. These issues are therefore not included in this section.

The non-financial risks identified in the context of the Prospectus regulation (ESMA 31-62-1293 FR) are included in the risk mapping of this.

Information relating to the Taxonomy regulation (EU) 2020/852 is developed in a dedicated part (see 4.5 "Sustainable Taxonomy" in this section). This year, Plastic Omnium describes the methodological approach chosen and publishes the mandatory indicators for the first two Taxonomy objectives (mitigation of climate change and adaptation to climate change).

The risks mentioned in this SNFP are classified according to the three main CSR challenges: social, societal and environmental. The risks identified are taken from the CSR materiality matrix, the Group risk mapping and the Vigilance Plan. In order to facilitate their reading, each risk follows the same three-step methodology:

- description of risks based on a dual approach: risks for Plastic Omnium and risks related to the impact of Plastic Omnium on social, environmental or societal aspects;
- description of the objectives and policies implemented to reduce risks and/or eliminate the impact;
- description of annual performance in the form of indicators.

This SNFP section is closely linked to the other sections of the Universal Registration Document (URD), in particular the Integrated Report and section 2 "Risk factors and management".

In order to facilitate its reading, references have been provided to the various sections of the URD.

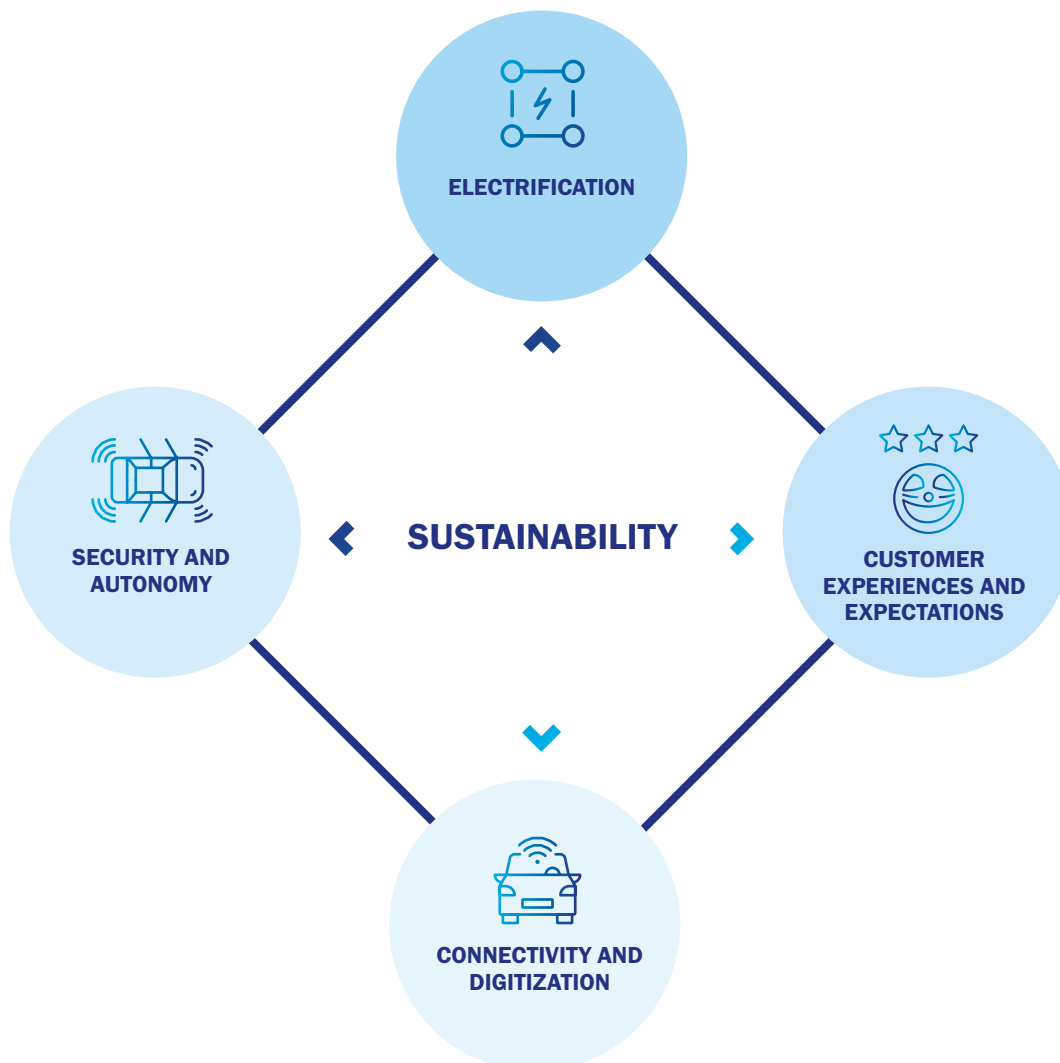
4.1 SUSTAINABILITY AT THE HEART OF MARKET TRENDS

The automotive industry is undergoing profound change, initiated by both technological and societal disruption linked to the climate emergency and consumer expectations. It is experiencing a striking polarization between growing needs for mobility, on one hand, environmental impacts, and on the other hand on the other hand regulatory obligations and market challenges accompanying the electrification of transportation. These engage all mobility players to transform in order to be part of the change and build sustainable business models.

The Covid-19 crisis has accentuated this underlying trend by increasing awareness of Sustainable Development challenges. Companies are organizing themselves to integrate increasing regulations and the challenges of energy transition, air quality, circular economy and biodiversity into their activities. This also meets stakeholders' expectations:

- OEM customers are committed to carbon neutrality and are pushing their demands along the entire supply chain;
- investors expect companies to contribute explicitly to creating a positive impact on the environment and the society;
- job candidates and future talents are choosing their employers based on their CSR commitments and concrete actions;
- company employees want to add purpose to their work;
- public authorities are raising their expectations in terms of the energy transition and the circular economy.

To strengthen its resilience and ensure its sustainability, Plastic Omnium is incorporating these expectations, as well as major market trends, into its corporate strategy. Thus, the analysis of a vehicle according to the CASE model (Connected, Autonomous, Shared, Electrified) and the contribution of each of the business lines to these components guide the Group's strategy, whose ambition is to act to achieve sustainable mobility.



4.1.1 PLANNED GROWTH OF ELECTRIC VEHICLES

CO₂ emissions thresholds of vehicles during their usage phase continue to become stricter worldwide. Today, European regulations on the CO₂ emission standards allowed for passenger cars are tightening: 95 g CO₂e/km in 2021, 81 g CO₂e in 2025 and 59 g CO₂e in 2030, *i.e.* a decrease of 55% between 2021 and 2030. Since 2020, China has also regulated passenger car emissions with a target of 117 g CO₂e/km. The entire automotive industry is thus engaging in technologies enabling massive reductions in CO₂.

Plastic Omnium regularly reviews and updates available international data, future standards and regulations, and the ability of car manufacturers to respond to them, in order to generate realistic projections and a complete analysis of the future of the various markets. These studies predict exponential growth in electric and plug-in hybrid vehicles: from 8.2% in 2021 to 22% in 2025, and then 42% in 2030. Battery electric vehicles will represent 32% of the market in 2030, most of which will be in Europe, China and the rest of Asia (42%, 40% and 30% respectively). Hydrogen electric vehicles will account for around 2% of the market in 2030. Forecasts estimate the share of hybrid vehicles of all types (plug-in and non-plug-in) at 31%. In this race to electrify vehicles, companies still need to ensure that the electricity that powers them is decarbonized and that all efforts have been made in terms of energy efficiency to reduce CO₂ emissions.

Hydrogen is expected to play a major role in the energy transition in most countries around the world. Several European countries have officially adopted a hydrogen strategic plan, mobilized or planned investments in this area and 11 countries are currently preparing their national hydrogen strategy.

EUROPEAN COUNTRIES THAT HAVE ANNOUNCED QUANTIFIED INVESTMENT PLANS FOR HYDROGEN

Country	Hydrogen plan investments
Germany	€7 billion + €2 billion in external partnerships
France	€7.2 billion
Spain	€8.9 billion
Portugal	€7 to 9 billion
Austria	€2 billion (forecast)
Italy	€10 billion (forecast)

4.1.2 INCREASED AUTOMATION FOR GREATER SAFETY

The market for connected cars continues to grow, benefiting two segments in priority: safety and driving assistance. Plastic Omnium's growth strategy is in line with these developments. Currently, Plastic Omnium bumpers include up to 50 high-tech components to augment human senses and make driving simpler and safer. With its expertise in integration of functions and unique performance in the electromagnetic transparency of plastics, Plastic Omnium is contributing to the development of tomorrow's smart cars. Its exterior parts will include numerous radars and other sensors, with ever-improving design and protection.

Advanced driver-assistance systems (or ADAS) are increasingly numerous in vehicles. These systems make it possible to secure passengers and provide the driver with driving assistance and comfort. Driver assistance systems have been revolutionized by technological progress and they also reduce the energy consumption of vehicles. Progress on level 3, 4 and 5 autonomous vehicles (from semi-autonomous to fully autonomous cars) is promising. Current forecasts estimate their share at 40% of the global car fleet by 2030.

Vehicle automation and connectivity will also require increasing skills in plastronics (combining plastics and electronics) and mechatronics (at the crossroads of mechanics, electronics and connected systems).

4.1.3 CONNECTIVITY AND DIGITIZATION

The prevailing trend of shared mobility has been strongly slowed down by the Covid-19 crisis leading to a temporary return to individual vehicles because of the health risk when using shared vehicles. However, this shared mobility is a fundamental trend that will continue to develop.

In 2025, all new vehicles should be connected, thus reaching 93% of the fleet in Europe, 97% in the United States and 72% in China. Vehicle automation will grow over the same period, reaching 15% of new sales in Europe, 2% in the United States and 16% in China, compared with less than 1% in 2020.

Information capture, connection with infrastructures and data processing are some of the functionalities that vehicles will need to have, especially in the parts produced by Plastic Omnium. The industry is also transforming to incorporate increasingly automated and connected chains, and will require new professions, whether for products or production equipment: data scientists, artificial intelligence engineers or cyber security specialists.

4.1.4 CUSTOMER EXPECTATIONS AND EXPERIENCE

All of the trends described previously meet the expectations of end customers. Each element added to a vehicle contributes to its uniqueness and helps to satisfy a specific customer need or criterion.

Today more than ever, vehicles must integrate high technology, design and sustainability, combining innovation, intelligence, style, aerodynamics and limited use of environmental resources.

In the fields where Plastic Omnium is present, it is necessary to know how to respond and adapt to customer needs by offering:

- increasingly optimized and personalized forms incorporating more and more equipment such as radars and lighting;
- plastic parts that contribute significantly to making vehicles lighter, while incorporating recycled materials;
- products contributing to the energy transition to promote clean mobility.

This questioning concerns the whole of the existing value chain, but also involves new partners able to enrich the technological offer and meet the needs of security and visual identity expressed by customers.

Conclusion

All these major market trends show the strong desire of all players to implement sustainable mobility. They underline the need to take sustainable development into account to meet this objective. The importance of these challenges also requires that responsible players such as Plastic Omnium, aware of the urgency, mobilize their entire value chain in this process.

4.1.5 A LONG-STANDING COMMITMENT RECOGNIZED BY THE GROUP'S STAKEHOLDER

Since its creation in 1946, Plastic Omnium has made a significant contribution to improving the environmental footprint of vehicles. The vision of Pierre Burelle, the founder, was that plastic should play an important role in the future of the car by replacing other materials to lighten the weight of the vehicle, improve aerodynamics and ultimately improve energy consumption and the vehicle's environmental footprint. This vision, which has proven to be true, has contributed to the success of Plastic Omnium since the plastic content of a car has increased from 10 to 250 kg over the past 75 years.

SINCE THE CREATION OF PLASTIC OMNIUM, PIERRE BURELLE VISUALIZED THE 47 PART OF A CAR THAT COULD BE MADE OF PLASTIC

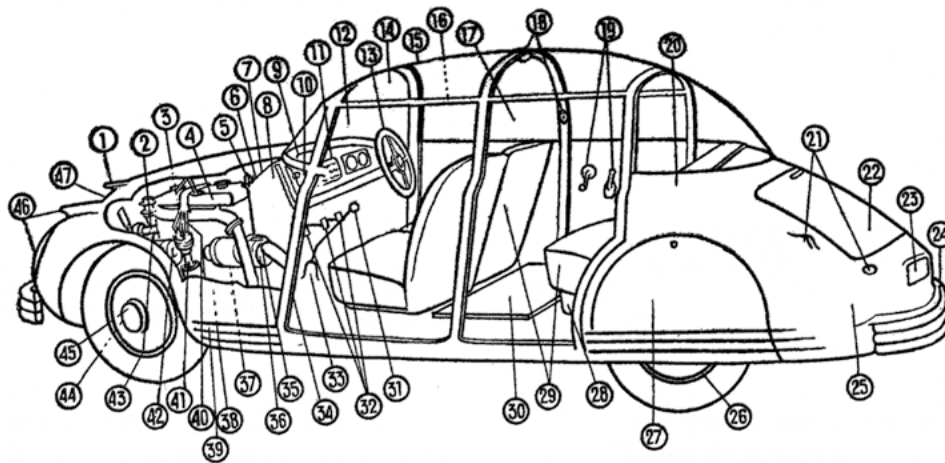


Figure 54 - Parts of a car that can be made of plastic

1. Radiator trim — 2. Water pump — 3. Carburetor and air filter — 4. Cylinder head cover — 5. Coil — 6. Circuit breaker — 7. Battery tray — 8. Partition panel — 9. Dashboard and glove box — 10. Dashboard instruments — 11. Radio — 12. Windshield — 13. Steering wheel — 14. Sun visor — 15. Transparent roof — 16. Frame — 17. Transparent windows and back panel and window trims — 18. Roof light and switch — 19. Window handles and levers — 20. Bodywork — 21. Tail light and direction indicator — 22. Luggage area — 23. License plate — 24. Soft bumper trim — 25. Fuel tank — 26. Tires — 27. Mudguard — 28. Seat frames — 29. Seat upholstery — 30. Heating mat — 31. Shift handle — 32. Pedal linings — 33. Gearbox cover — 34. Door stops — 35. Transmission seals — 36. Horn parts — 37. Camshaft gears — 38. Crankcase — 39. Decorative band — 40. Ignition cables — 41. Distributor — 42. Dynamo parts — 43. Fan — 44. Brake linings — 45. Hub cap and flange — 46. Headlights and position lamps — 47. Grill and radiator

This long-standing commitment is now accelerating to respond to major global trends: the reduction in greenhouse gas emissions, the achievement of carbon neutrality, the improvement of air quality, the implementation of a circular economy.

In 2021, Plastic Omnium announced its ambition to achieve carbon neutrality for its activities by 2025 and reduce the CO₂ emissions of its value chain by 30% to achieve carbon neutrality for all these scopes by 2050. This approach is translated into a pragmatic and ambitious roadmap for all of its stakeholders.

Through its ACT FOR ALL™ program, Plastic Omnium wants to contribute to sustainable mobility in a responsible way: by paying particular attention to its employees, acting ethically in its business and developing a sustainable business. Safety, respect for human rights, taking into account the health of employees and subcontractors and their working conditions, diversity, equal opportunities and career development are priorities for the Group. As a global player involved locally, Plastic Omnium is particularly attentive to its Responsible Purchasing Policy and encourages initiatives aimed at local authorities in the countries in which the Group operates.

This year again, stakeholders have recognized the Group's efforts to maintain its high level of responsibility.



Responding for the first time in 2021 to the "Climate Change" questionnaire by CDP, the leader in climate ratings, Plastic Omnium obtained a B rating. This rating allows the Group to be considered as a strategic supplier by certain customers who have made it a criterion for ranking their suppliers.



Plastic Omnium retained its joint first place position of the report on increasing the percentage of women in the governing bodies of the SBF 120 (for the automotive industry). This report was published in October 2021 by the Secretary of State for Gender Equality.



EcoVadis, which assesses the Sustainable Development performance of suppliers on behalf of contractors, ranked Plastic Omnium in the Top 1% of companies ("Platinum" ranking with a score of 75/100). The assessment is based on four themes: labor relations and Human Rights, environment, ethics and responsible purchasing.



Plastic Omnium supports the WAVE association - Women and Vehicles in Europe - after being recognized as a winner of the *Trophée Mixité Progression* (Gender Diversity Progress Award). This award recognizes the best progress in the percentage of women at all levels of the Company (Executive Committee, TOP 100 and overall workforce). WAVE, created in 2008, aims to promote gender diversity in the automotive and mobility.



Plastic Omnium received the "Universal Registration Document Clarity Award" at the 2021 Transparency Awards organized by Labrador. This is the first time that Plastic Omnium has won this award and this demonstrates its efforts to ensure clarity and transparency in its communication vis-à-vis all its stakeholders, and investors in particular.



In November, Plastic Omnium improved by one place in the annual ranking of the most responsible companies in France, published by the magazine Le Point, rising to second place in the automotive industry (and first place among equipment manufacturers).

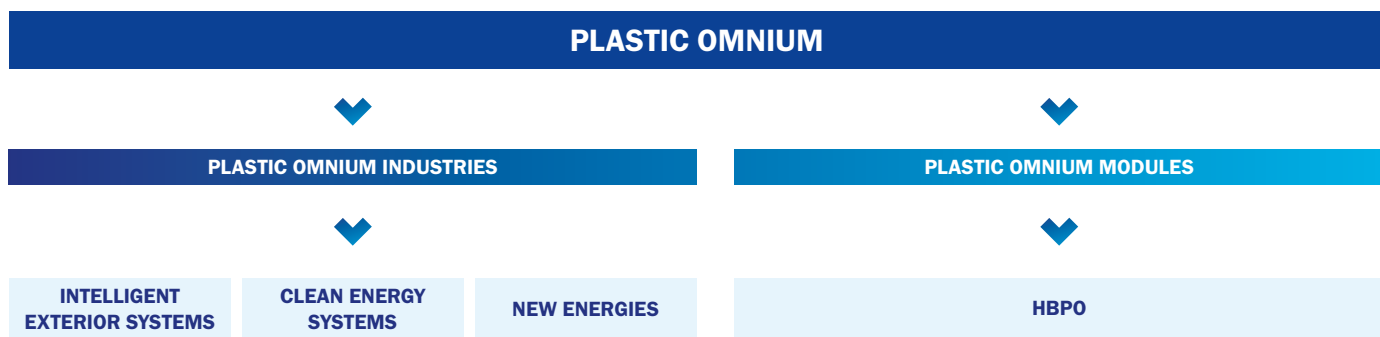
4.2 PLASTIC OMNIUM'S BUSINESS MODEL

The Plastic Omnium Group's business model is schematized in the Integrated Report included at the beginning of this Universal Registration Document (pages 28 and 29).

This part of section 4 on the business model provides a more detailed description of the Group's activities, organization and customers.

4.2.1 BUSINESSES

ORGANIZATION OF THE GROUP'S ACTIVITIES AND BUSINESS LINES



Plastic Omnium is organized into 2 main activities:

- Plastic Omnium Industries;
- Plastic Omnium Modules.

Plastic Omnium Industries includes the following business lines:

- **Intelligent Exterior Systems (IES)**, dedicated to light and intelligent bodywork

Complex body part assemblies are made of injected polypropylene or composite materials: bumpers, energy absorption systems, tailgate modules, spoilers, fender supports and rocker panels. These systems enhance passenger safety and are designed with the objective of helping

to reduce greenhouse gases emissions from vehicles through aerodynamics improvement and weight reduction;

- **Clean Energy Systems (CES)**, specialized in energy storage and depollution systems

CES manufactures blown polyethylene energy systems (fuel tanks for internal combustion or hybrid vehicles) and depollution systems for diesel engines;

- **New Energies (NE)**, dedicated to the development of new energies including hydrogen and associated technologies such as high-pressure storage in fuel tanks with carbon fiber reinforcement, fuel cells and solutions for energy.

A NEW ORGANIZATION FOR NEW ENERGIES

In January 2022, New Energies became an independent business line by setting up its own organization and processes enabling it to adapt to the emerging market and to types of customers, sometimes very different from the Group's existing ones (heavy mobility, public transportation, rail, etc.).

Plastic Omnium Modules corresponds to the HBPO business line, joint venture 66.67% owned and controlled by Compagnie Plastic Omnium SE. HBPO is specialized in the development, assembly and logistics of front-end modules and extends its product offering to other parts of the vehicle such as the cockpit and the center console.

The Group is a leader in its three historical business lines (IES, CES and HBPO) due to its innovation capacity (customized and multi-material solutions) and its expertise in integrating new functionalities into its products to improve the safety, connectivity and environmental footprint of vehicles. With regard to New Energies (NE), which represents a new division since January 2022, the Group aims to be the leader in the hydrogen mobility market by 2030.

The Plastic Omnium Group is organized around business line holding companies or country holding companies that hold the securities of local operating subsidiaries. The activity of these local operating entities primarily depends on their local market; therefore, they have the assets and liabilities necessary for their activity but they do not have strategic assets. Compagnie Plastic Omnium SE entities are directly or indirectly wholly owned or controlled by Compagnie Plastic Omnium SE, with the exception in particular of the following three entities, which are held jointly with partners.

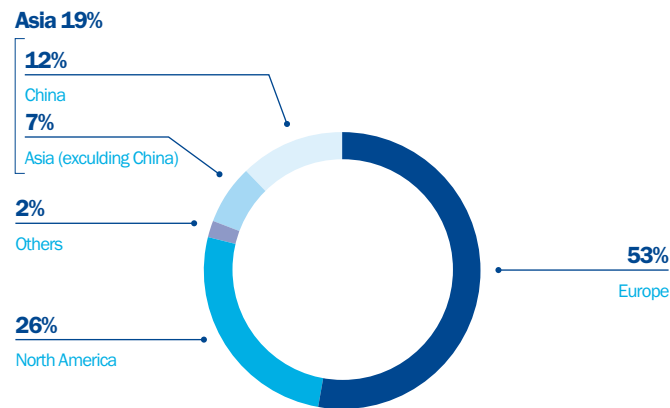
- HBPO (see above);
- YFPO: joint venture 49.95% owned by Plastic Omnium Auto Extérieurs (holding company of the IES business line). The company is the Chinese leader in exterior body parts. Its 2021 revenue amounted to €569 million (Plastic Omnium's share) generated in its 24 plants in China;
- BPO: joint venture 50% owned by Compagnie Plastic Omnium SE. The company is the Turkish leader in exterior body parts and, as such, integrated into the IES business line. Its 2021 revenue stood at €19 million (Plastic Omnium's share).

In addition, Plastic Omnium Gestion centralizes the support and strategic functions for the Group, such as the Finance, Legal, Risks and Compliance, Human Resources, Sustainable Development and Information Systems Departments. It develops the policies, procedures and requirements which are then deployed locally and monitored through regular reporting to ensure consistency in management methods. Operational activities are managed by the Group's local subsidiaries in order to ensure a presence as close as possible to the markets and an ability to respond to local requirements.

4.2.1.1 INTERNATIONAL PRESENCE

Its international presence, close to its customers, gives the Group the responsiveness and adaptability necessary to meet the needs of these customers. Its network of 137 plants, spread across 25 countries in Europe/Africa, North and South America and Asia is a major advantage in retaining its leadership position.

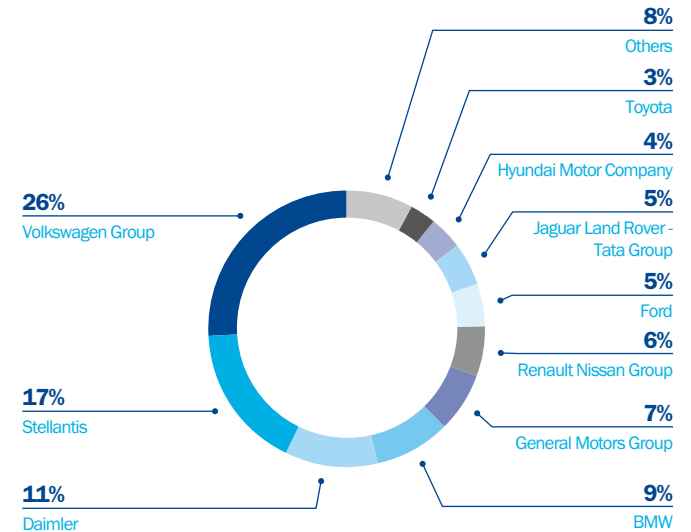
BREAKDOWN OF ECONOMIC REVENUE BY REGION



4.2.1.2 CUSTOMERS

The Group's 93 customers are mainly located in Europe, the Americas and Asia. These are mainly the traditional OEMs, as well as emerging players in the electric or autonomous vehicles sector.

BREAKDOWN OF GROUP REVENUE BY CUSTOMER

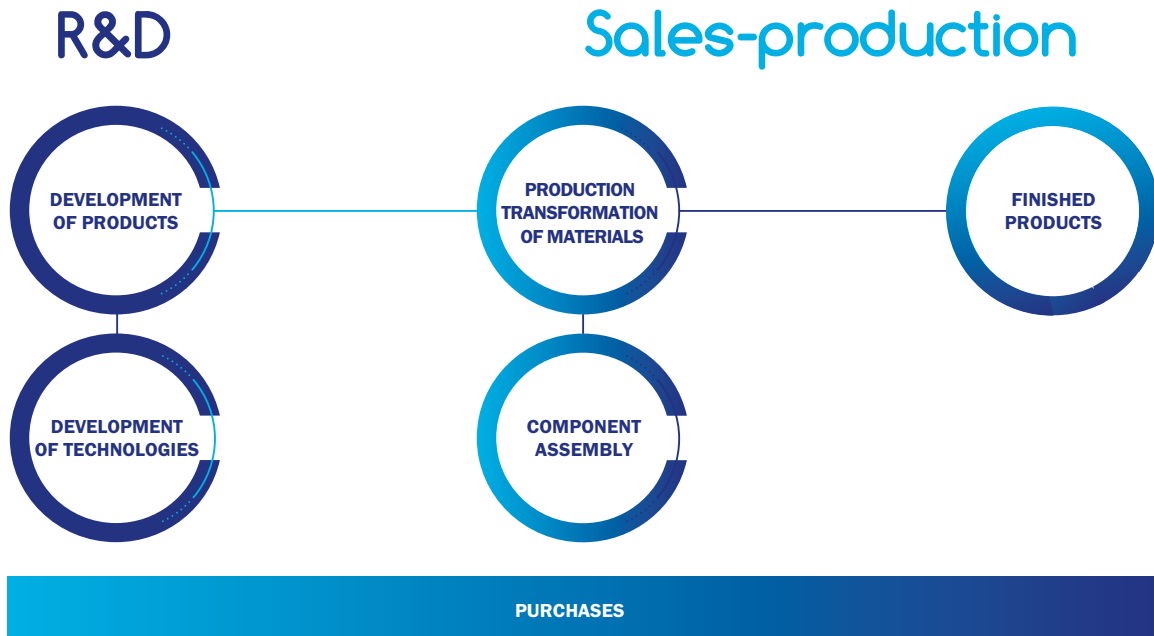


Plastic Omnium confirmed its world leader position in its three business lines in 2021.

- **Clean Energy Systems** has produced 18 million systems and holds a 21% market share, with the majority of its growth margin coming from the replacement of metal fuel tanks which represent 11% of the market.
- With 21 million bumpers produced per year, **Intelligent Exterior Systems** holds 15% of the global market.
- **HBPO** delivered nearly 5 million front-end modules to reach an 18% global market share.

For Intelligent Exterior Systems and HBPO, the main growth drivers are the outsourcing of those activities, today carried out partly by the OEMs themselves as well as its expertise in responding to increasingly complex demands such as the integration of electronic equipment.

To achieve this leadership position, Plastic Omnium chose to integrate the entire industrialization chain from research through to the marketing of finished products.



4

4.2.2 SUSTAINABILITY IN THE GROUP'S STRATEGY

THE THREE PILLARS OF PLASTIC OMNIUM'S STRATEGY



4.2.2.1 OPERATIONAL EXCELLENCE

The Plastic Omnium's ability to manufacture on a large scale and in a very short timeframe is one of the fundamentals of the Group's success. Carried out on a daily basis by all employees, this **operational excellence** is particularly recognized by its customers. The Group ensures that the same standards are applied in all its plants.

Today, two levers reinforce the Group's operational excellence:

- **INDUSTRY 4.0:** from predictive data management, process optimization, augmented reality and the internet of things, to team training and skills development: the challenges of digitization are numerous. From the operator to the plant manager, the teams invent the Plant 4.0 on a daily basis, and in line with the Plastic Omnium culture, with pragmatism and determination to improve the efficiency of production sites and help teams progress. In a highly competitive automotive sector, Industry 4.0 improves competitiveness: costs, delays and quality while ensuring the Sustainable Development of the Company that generates a general increase in skills, a guarantee of staff employability;
- **OMEGA:** launched in the first half of 2020, OMEGA is a major transformation project aimed at improving work processes and increase agility and competitiveness. Several projects will contribute to the final objective: digitization, data management, collaborative and industrial processes. All the Group's business lines are involved, guided by a dedicated multidisciplinary team.

4.2.2.2 INNOVATION

Innovation has always been a driver of the Group's strategy. In 2021, an Innovation Director was appointed to Plastic Omnium's Executive Committee.

2021 was marked by numerous strategic partnerships, projects under development and R&D projects in favor of sustainable mobility. Innovation projects make it possible to assess Plastic Omnium's economic opportunities in the market for electric vehicles with rechargeable batteries and hydrogen. Among other things, the Group wants to increase the value proposition around the battery market for electric vehicles.

During the IAA (*Internationale Automobil Ausstellung*) last September in Munich, Plastic Omnium announced several innovations and partnerships that confirmed its broad involvement in the clean and connected mobility of tomorrow. Thanks to an exclusive partnership, Plastic Omnium and Greenerwave are joining forces to develop a new generation 4D imaging radar. Resulting from the cutting-edge technology of this start-up, which stems from the Institut Langevin and specializes in wave physics, and Plastic Omnium's development and integration capabilities, this

revolutionary 4D imaging radar will, from 2025, enable to take a decisive step in the detection of obstacles by vehicles, for the benefit of safety. This new generation 4D radar promises a long-range ability to detect the vehicle environment (up to 300 m) and a resolution ten times greater than that of current radars, making it possible, for example, to distinguish a pedestrian from a biker, over a wide field of vision. It will replace several driving assistance sensors with a single 4D radar, resulting in savings in terms of production costs and integration into vehicles.

Plastic Omnium has developed a feasibility study with one of its OEM partners on front bumpers incorporating up to 50% recycled plastics. These materials are subject to the same quality, safety and durability criteria as virgin plastic. The study showed that this concept meets all the conditions for mass production and commercialization.

Following this work, another partnership was signed in 2021 with TotalEnergies on the development of plastic materials from recycled products. The ambition of this partnership is to work together on innovative materials to include them in Plastic Omnium exterior parts and to achieve up to 50% recycled content in these products by 2025 (compared to 10% today).

The development of innovative projects is also led by Plastic Omnium in relation to the expectations and needs of end users and city dwellers. HBPO has developed a ROLLO controlled shutter system, enabling intelligent air filtration combining air quality and energy saving for the vehicle. The ROLLO system operates in three modes: when the electric vehicle is charged, the system opens to cool the battery, it closes when driving to improve aerodynamics and reduce the vehicle's consumption and, lastly, when traveling in densely populated urban areas, the system, combined with a new generation filter, filters out particles in the outside air.

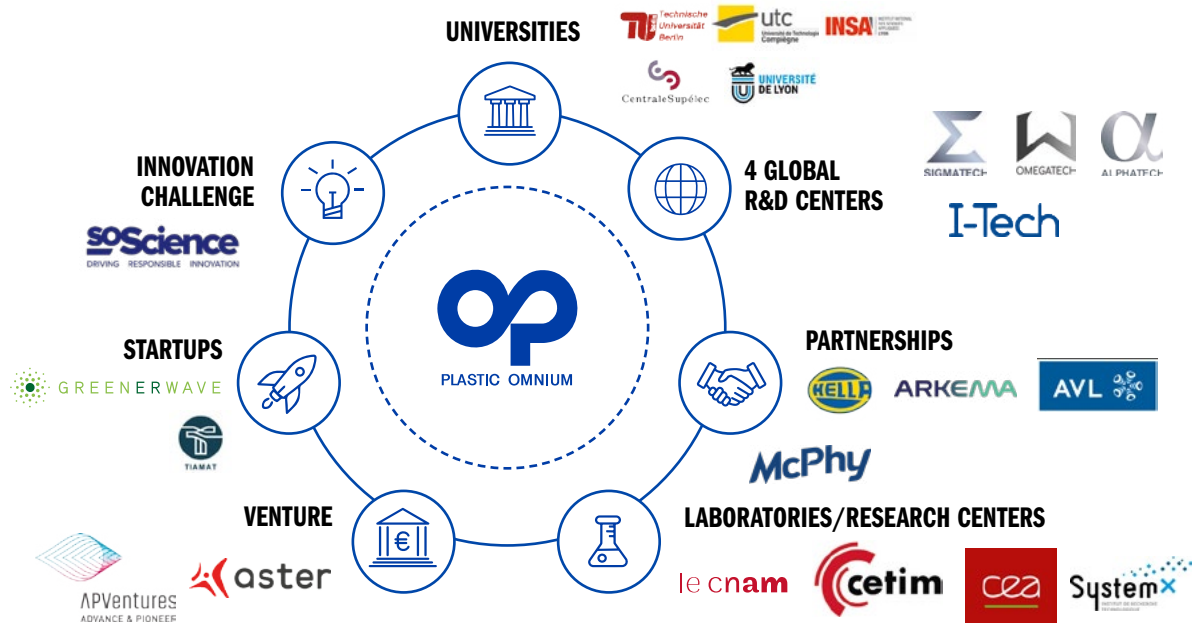
The materials and carbon footprint of Plastic Omnium products are also the subject of innovative Research and Development: tests on biosourced and recycled plastics, introduction of renewable raw materials in partnership with suppliers and the search for solutions to lighten the finished product and therefore the vehicle's carbon footprint. All these multi-criteria projects aim to replace high-impact materials, reduce the complexity of materials to improve recyclability and reduce the final weight of the product.

Innovation is also at the heart of Plastic Omnium's project through the development of individual hydrogen vehicles. New Energies offers an alternative to the rechargeable battery in hydrogen vehicles, allowing the fuel tank to be recharged in a very short time. The innovations consist in controlling the pressure and deformation of the tank in all cases of use of the vehicle, including in the event of accidents. Plastic Omnium has mastered the safety of gasoline tanks for forty years and has used its expertise to develop high-pressure tanks that are secure (tightness, impact resistance, leaks).

For 15 years, Plastic Omnium has been working on diesel emission reduction systems with complete electronic management via integrated control computers. These skills, related to the management of a complete automatic on-board diagnostic system for safety and alerts, are thus being used for the development of batteries for electric cars.

Plastic Omnium also works with universities, research laboratories and other key players on R&D and open innovation projects. All of these synergies are aimed at developing concrete solutions for the sustainable mobility of tomorrow.

THE GROUP'S INNOVATION ECOSYSTEM

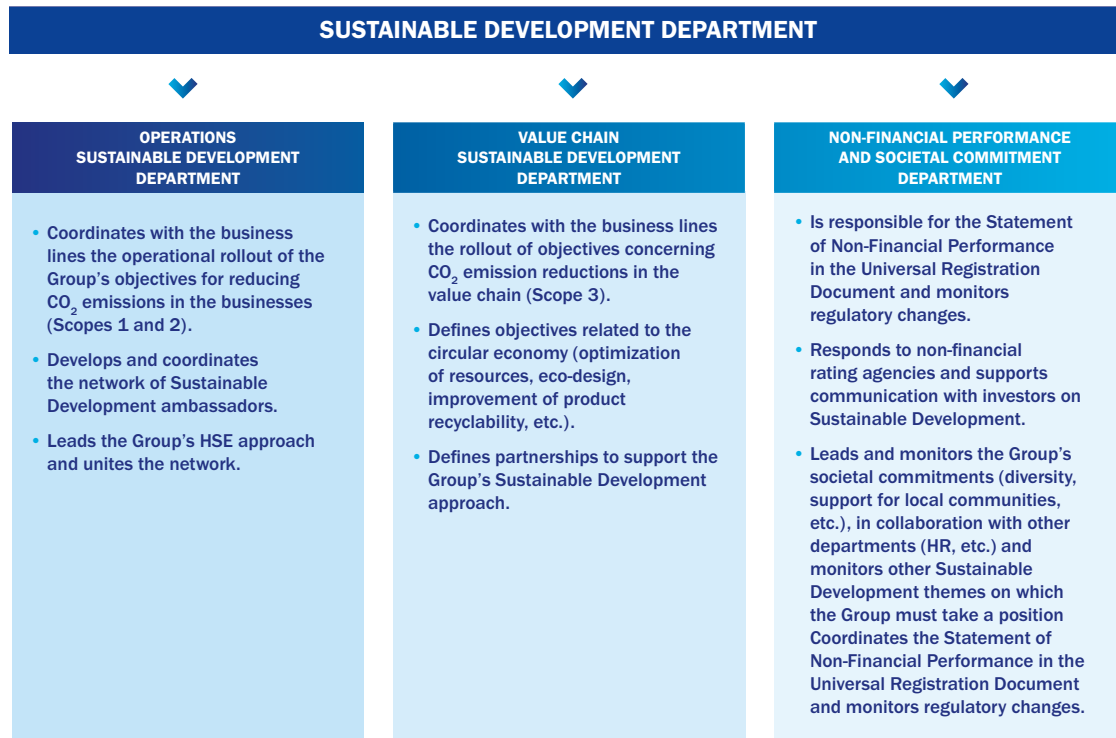


4.2.2.3 SUSTAINABILITY

The third pillar of Plastic Omnium's strategy, sustainability, is at the heart of the Group's projects. The position of sustainability EVP was created in the Executive Committee in January 2021. Faced with climate and environmental challenges, Plastic Omnium confirms its intention to be a key player in the energy transition of the automotive sector by accelerating its Sustainable Development strategy.

Organization of the Sustainability Department

The Sustainable Development Department provides support to operations, for example by setting up and managing safety actions, integrating and deploying Climate objectives within the Group, engaging the value chain in the carbon neutrality approach and driving the Sustainable Development actions.



Another measure that makes it possible to anchor Sustainable Development commitments at the heart of operations is the inclusion in the variable pay of criteria related to environmental, social and societal objectives: in 2021, all employees with a variable pay had a Sustainable Development objective in their compensation.

From 2022, the Board of Directors is setting up an Appointments and Sustainable Development Committee composed of three members in which to focus on these issues.

This Committee will, among other duties:

- review the Group's environmental, social and societal responsibility stakes at least once a year;

- examine and give the Board an opinion on the Non-Financial Reporting Directive provided for in Article L. 225-102-1 of the French Commercial Code.

The ACT FOR ALL™ program

The Group formalized its commitment to sustainable mobility in a worldwide program called ACT FOR ALL™.

This program, aimed at achieving ambitious objectives, is steered by a dedicated committee bringing together the various Group entities and regular reporting. This ACT FOR ALL™ Committee, which meets two or three times a year, is comprised of members of the Executive Committee, Business Line VPs and heads of the Human Resources, Sustainable Development, Innovation and Compliance functions.



“Sustainability is an essential element in our performance. Our ACT FOR ALL™ program structures our way of acting and interacting with our environment, for the benefit of more sustainable and connected mobility for all our stakeholders.”

Laurent Favre, Chief Executive Officer of Plastic Omnium

THE AXES OF THE ACT FOR ALL™ PROGRAM



The ACT FOR ALL™ program aims to mobilize all internal and external stakeholders around three areas:

- **Pillar 1: Responsible Entrepreneurship.** Plastic Omnium promotes flawless rules of conduct. Ethics are the pillar of its responsible performance;
- **Pillar 2: Care for People.** Plastic Omnium strives to provide safe, healthy and fair working conditions for all its employees and to offer them career and commitment perspectives. This focus also includes the Group's stakeholders and the initiatives led by Plastic Omnium in favor of local populations and minorities;

- **Pillar 3: Sustainable Business.** Plastic Omnium strives to preserve the planet for future generations by reducing the impact of its businesses on the environment. Processes, from design to manufacturing, are reviewed in order to reduce the impact of its production methods and tools. On the product side, Plastic Omnium works to promote eco-design of its products and the development of clean mobility solutions.

All Group employees are involved in this program. The three pillars of ACT FOR ALL™ are rolled out operationally and actions are carried out daily on each of them.



“Sustainability mobilizes our employees and partners in a process of continuous improvement. This is how we have been operating since our creation.”

Félicie Burelle, Managing Director

More ambitious targets

To integrate the roadmap on carbon neutrality and increase the Group's social and societal ambition, such as actions in favor of diversity, markers for the ACT FOR ALL™ program actions have been revised and are presented in the table below. The indicators used to measure the progress toward these objectives will be monitored annually.



Pillars	Markers	KPI	2021 Results	2025 Target	
	Safety	Accidents with and without lost time - FR2	0.69 ⁽¹⁾	<0,5	
	Health	Percentage of sites supporting health initiatives	85%	100%	
	Diversity and Inclusion	Percentage of women:	- Engineers & managers	22%	25%
			- Group and Divisional Senior Executives	26%	30%
			- Managerial positions	19%	25%
	Local initiatives and sponsorship	Percentage of sites supporting local communities	60%	100%	
	Promotion of youth employment	Number of interns, apprentices, and VIE	875	1,000	
Ergonomics	Percentage of positions with severe ergonomic constraints	-	-50% vs 2021		
	Business ethics	Number of employees trained / targeted	90%	>98%	
	Responsible purchasing	Based on an "IndueD" assessment for 95% of the purchasing base (in €), number of medium- and high-risk suppliers enrolled in a self-assessment initiative	-	New indicator in the process of being defined	
	Top Planet Program	Top Planet score ⁽²⁾	60%	80%	
	Reduction in the Scopes 1 & 2 carbon footprint	Scopes 1 & 2 CO ₂ emissions	-19% vs. 2019	-80% vs. 2019 (without offset)	
	Reduction in the Scope 3 carbon footprint	Scope 3 CO ₂ emissions	-25% vs. 2019	-30% in 2030 vs. 2019	
	Development of sustainable mobility initiatives at each site	Number of sites with sustainable mobility initiatives	-	100%	

(1) Group scope including minority joint ventures - FR2 IFRS scope = 0.88

(2) The Top Planet score incorporates ISO 50001 certification, monitoring of KPIs and associated progress plans put in place to reduce energy and water consumption and waste generation and recovery, as well as renewable energy projects

The ACT FOR ALL™ day

The ACT FOR ALL™ day is an opportunity for all 31,000 employees (including temporary employees and subcontractors) to come together around the founding values of the ACT FOR ALL™ program.

The 2021 edition took place on November 9th with the central themes of safety and climate change. An online “Serious Game”, available in 20 languages, was offered to Group employees with the aim of raising their awareness the major challenges of climate change and presenting them the actions implemented to achieve carbon neutrality.

In a video, translated into 20 languages, Laurent Favre, Chief Executive Officer, Félicie Burelle, Managing Director, and David Meneses, Sustainable Development EVP, reaffirmed the Group’s commitment to achieving this objective.

Employees were invited to take part in a photo and video challenge, which was a great success.

On-site activities were organized: safety stands, first aid training, risk hunting, waste collection, tree planting, etc.

A virtual space dedicated to the event, the Hive Sphere, allowed the sites to share, in real time, photos of the game sessions and activities organized locally.

Ambitious targets to achieve carbon neutrality

In December 2021, the Group announced its carbon neutrality roadmap to the management of all sites, the financial community and the press, as well as suppliers. The roadmap aims to achieve the following objectives:

- reach carbon neutrality in Group's operations (Scopes 1 & 2) by 2025 (100% reduction in CO2 emissions);
- reduce by 30% all Scope 3 emissions, upstream and downstream, by 2030;
- be completely neutral by 2050.

These targets are aligned with those of the Paris Agreement aimed at limiting global warming to 1.5 °C. They were also validated by the Science Based Targets initiative (SBTi) in October 2021, a benchmark organization in climate science at world-scale.

These objectives have been broken down into four priority actions;

1 REDUCE

This involves reducing the electricity and gas consumption of the sites. The latter will be equipped with modernized, less energy-consuming equipment and consumption monitoring systems to reduce energy losses, which, coupled with employee awareness, will reduce electricity consumption by 10 to 15%. An investment plan, covering around 100 sites, is being rolled out by 2025.

2 REPLACE

This involves replacing fossil energy purchases as much as possible with “green” energies (solar or wind) by installing equipment on sites or signing clean energy supply contracts. At this stage, 32% of the Group’s electricity purchases are renewable, five sites are equipped with solar panels or wind turbines and around 20 more will be equipped by the end of the year.

3 COMPENSATE

This involves offsetting the CO2 emissions that cannot be reduced by identifying projects that reduce CO2 emissions and which would not have been possible without the support of Plastic Omnium. Discussions are underway on projects that will have an impact on CO2 emissions in the value chain, such as the financing of electric charging stations or hydrogen infrastructure.

4 COLLABORATE

For purchasing and logistics, the Group will favor suppliers who are themselves committed to managing their carbon footprint, to use less carbon-intensive, recycled or bio-sourced materials and clean transportation.

Plastic Omnium thus stands out for the very pragmatic approach that the Group has put in place to roll out the actions of its roadmap.



“The Group is stepping up its actions and making strong commitments for the climate and for more sustainable mobility”

David Meneses, Sustainability Director



New Human Resources strategy

Innovative and effective Human Resources management, development of employee skills and internal promotion of mobility improve team engagement and support talent retention. In May 2021, a new Human Resources strategy was put in place to support the Group's transformation. This new strategy, to support an agile organization focused on its business lines, puts talent management, performance and organization at the heart of its actions. It also addresses the Group's strategic pillars: Operational Excellence, Innovation and Sustainable Development.

The objective is to make Plastic Omnium an employer of choice for its vision, leadership and employee experience by highlighting the development of skills as well as the diversity and inclusion of young people, women, different nationalities and cultures.

Three major axes make up this strategy:

- organizational effectiveness and business transformation;
- talent, performance and skills management;
- diversity and inclusion.

The first priority, organizational efficiency and business transformation, is global and cross-functional. It structures all actions carried out by the Group's Human Resources.

Faced with the challenges of transformation, Plastic Omnium is pursuing an important project for the Group's future: the Omega project, launched in 2020.

The objectives of the project are:

- to support the implementation of Plastic Omnium's purpose, strategic vision and values;
- to build leadership and skills management that promote transformation and cultural change;
- to redefine and simplify the organization to promote performance and sustainable commitment. This point is developed by activity: the first impacted in 2020 were purchasing and product development. Then, in 2021, discussions continued, with the integration of the Finance, IT and Human Resources Departments.

In 2021, workshops were also offered to managers and transformation managers as part of the Omega project to strengthen technical skills related to lean management and finance and support them in the development of leadership adapted to industrial transformation and the increased requirements of these business lines. The workshops addressed the following topics:

- understanding global trends and identifying their current VUCA (Volatility, Uncertainty, Complexity, Ambiguity) environment;
- analyzing the impact of the change on oneself, the team and the organization;
- describing normal and predictable reactions to change;
- identifying and adopting strategies and approaches to increase leadership effectiveness in times of change;
- communicating authentically and with impact on internal and external audiences in response to challenging situations.

4.2.3 RELATIONS WITH STAKEHOLDERS

Plastic Omnium conducts proactive and regular dialog with all its stakeholders to ensure that its actions have a positive impact on its ecosystem.

Stakeholders	Type of dialog	Examples of dialog in 2021
Employees	Social dialog, internal communication, video conferences, collaborative spaces, events, internal network, innovation competition, social networks and career website for future employees	<ul style="list-style-type: none"> Act For All™ Day on November 9 (3,700 teams of employees mobilized around a serious game on climate) More than 70 news items on the intranet 12 Meet the CEO sessions to allow employees to talk to Laurent Favre Performance reviews
Labor unions and local and European representative bodies	Meetings, consultations, negotiation	<ul style="list-style-type: none"> 181 existing committees 248 agreements concluded during the year
Board of Directors	Board meetings	<ul style="list-style-type: none"> Three discussions during the year on Sustainable Development topics, including the validation of the Carbon Neutrality roadmap at the end of the year
Shareholders & Investors	General Meeting of Shareholders, meetings with shareholders, shareholders' newsletter, quarterly, semi-annual and annual publications, site visits, responses to financial and extra-financial rating agencies, meetings with financial analysts and investors (including ESG)	<ul style="list-style-type: none"> 157 meetings with 905 investors and analysts Climate Market Day on December 8 announcing the Group's Carbon Neutrality roadmap
Banks	Annual reviews	<ul style="list-style-type: none"> Regular meetings with international market players to analyze available sustainable finance tools
Non-financial rating agencies	Responses to questionnaires	<ul style="list-style-type: none"> 8 ESG questionnaires completed Response to the CDP Climate questionnaire - Rating obtained: B
Insurance companies	Site visits and ratings	<ul style="list-style-type: none"> 89 site visits in 2021 - Potential risk downgraded by insurance companies
Customers	Contracts, annual reviews, R&D partnerships, responses to Sustainable Development questionnaires, qualitative interviews	<ul style="list-style-type: none"> See Integrated Report chapter 1 for commercial successes
Suppliers	Contracts, Suppliers' Charter, partnerships, visits	<ul style="list-style-type: none"> Partnership with TotalEnergies (recycled raw material) and McPhy (hydrogen projects) Supplier conferences on the Carbon Neutrality roadmap on December 14
Trade associations	Participation in working groups	<ul style="list-style-type: none"> Numerous attendance at AFEP, PFA and CLEPA meetings⁽¹⁾
Standardization body	Participation in working groups focused on standards	<ul style="list-style-type: none"> Participation in the AFNOR X35A standardization commission on the assessment of exoskeletons impact
Research cluster	Participation in projects	<ul style="list-style-type: none"> Partnership with Greenerwave Feasibility study on front bumpers incorporating up to 50% recycled plastics Development of the ROLLO system by HBPO
Schools and universities	Partnerships, participation in events, site visits	<ul style="list-style-type: none"> Presentation to Sciences Po and IDDRI⁽²⁾ on the Carbon Neutrality roadmap Organization of meetings with female secondary school students to raise their awareness of careers in the automotive industry
Organizations promoting societal commitment and Sustainable Development initiatives	Membership, participation in working groups, patronage and sponsorship	<ul style="list-style-type: none"> Member of EpE (Entreprises pour l'Environnement) in 2021 Member of the Hydrogen Council and the French National Hydrogen Council

(1) AFEP: Association Française des Entreprises Privées. CLEPA: European Association of Automotive Suppliers. PFA: Platform for the Automotive Industry (PFA) brings together the automotive industry in France.

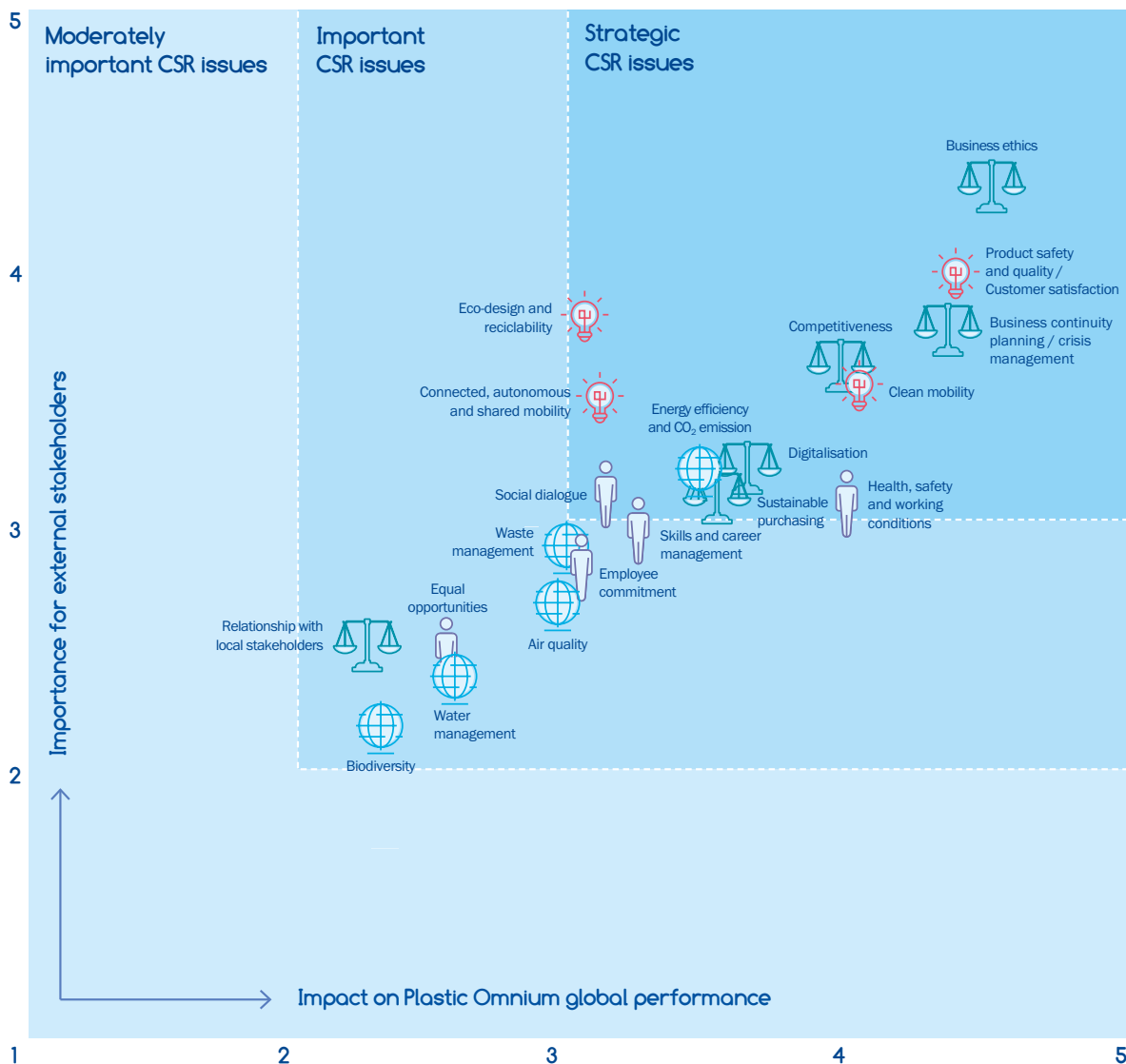
(2) IDDRI: Institute for Sustainable Development and International Relations.

4.2.3.1 MATERIALITY MATRIX OF EXTRA-FINANCIAL STAKES

Plastic Omnium's materiality matrix of risk and opportunity materiality matrix was first developed in 2017. In order to enhance its strategy to include its stakeholders' expectations and to take into account the changes in the Group and its rapidly changing sector, it was updated in 2020. It enabled non-financial risks and opportunities to be defined based on the importance of these challenges for internal and external stakeholders and their impacts on Plastic Omnium's overall performance.

Initially, a sector-based documentary analysis, a peer-based benchmark and a consultation of internal support materials enabled pre-selection of the 20 most important extra-financial challenges for Plastic Omnium.

The challenges were then prioritized by interviewing Plastic Omnium employees spread across all business lines and internationally and by conducting qualitative surveys with a panel of external stakeholders: customers, suppliers, associations, research centers, banks, partners and certification bodies.



4.2.3.2 ANALYSIS OF EXTRA-FINANCIAL RISKS AND OPPORTUNITIES

The selection of extra-financial risks that make up the Non-Financial Reporting Disclosure was made by determining their materiality, i.e. by defining why and how they are important for the Group.

These are the main risks identified in:

- **the Group risk mapping** (see description of the risks in section 2, p.51). These risks are assessed on the basis of their probability of occurrence and the estimated magnitude of their impacts on the Group (in financial and reputational terms), after taking into account the measures adopted by the Group to manage these risks (net impact).

This concerns the following risks:

- Occupational Health and Safety;
- Human Resources;
- Cyber risk/IS continuity of service – data protection: the impact of the risk was revised upwards;
- Product safety-quality and customer satisfaction;
- Responsible Purchasing/Suppliers;
- Human Rights;
- Impact of climate change on the business model (non-mitigation of climate change): the risk has been revised upwards and is now one of the Group's main risk factors;
- Natural disasters.

- **the materiality analysis of Sustainable Development issues** carried out in 2020. These risks are assessed on two criteria: importance for each stakeholder and their impact (financial, organizational, strategic or reputational) on the Group's overall performance.

This concerns the following risks:

- Business ethics and tax evasion;
- Eco-design and recyclability;
- Biodiversity.

Some of these risks are found both in the materiality matrix and in the Group risk mapping and contribute to mastering the clean mobility challenge.

Some are also addressed in the Vigilance Plan.

To achieve and implement effective mitigation measures, the analysis of these risks, published in the NFRD, was based on the principle of double materiality:

- the impacts that these risks may have on the Group;
- the impacts that these risks, if they are not mitigated by the Group, may have on society and the environment.

In other words, this double materiality makes it possible to reveal the impacts of the environment on the Company and of the Company on its environment and to implement the associated mitigation measures and policy.

Effectively and rapidly mitigating risks is a major challenge for Plastic Omnium because it can turn a risk into an opportunity and give the Group a competitive advantage.

The consequences of the risks for the Group

The risks analyzed by the Group and listed below address social, societal and environmental areas. The consequences for the Group of not mitigating them may be of the following nature:

- legal may involve contracts, entities, assets, intellectual property and compliance and may lead to convictions or financial sanctions, etc.;
- financial may penalize the Company in its development;
- reputational may damage the Company's image (talent flight, lack of interest from candidates, etc.);
- organizational may be related to security or IT issues, for example;
- environmental may have repercussions on ecosystems such as their pollution or non-protection, etc.

The consequences of risks on society and the environment

In addition, each of these risks, depending on their typology and the issues involved, may impact one or more stakeholders:



Employees who may be affected in their physical and/or moral integrity, their commitment, their work-life balance, their effectiveness, their development in terms of skills, career or income, their motivation, the protection of their data and their representation.



Subcontractors or suppliers who may be affected in their physical and/or moral integrity, their rights, the protection of their data, their development, etc.



Customers and end users who may be affected in terms of their physical and/or moral integrity, encounter problems of non-compliance, deteriorated customer experience or with the protection of their data.













People and the environment, which may be impacted by non-mitigation or non-adaptation to climate change, by pollution, failure to take the management of raw materials or biodiversity into account, etc.












This analysis also makes it possible to understand the risks in terms of opportunities for Plastic Omnium and its stakeholders and to anticipate overall performance and resilience strategies.







SUMMARY TABLE OF RISKS COVERED IN THE NFRD

Risk impact assessment: **Limited** **Significant** **Critical**

Description of the risk	Mitigation measures for the Group and its stakeholders	Monitoring indicators	Link with the SDGs	Pages
Stakeholders likely to be impacted	Policies and procedures	Monitoring KPI		
Social stakes				
<p>Personal Health and Safety Risks</p> <p>Likelihood of employees and subcontractors being exposed to a dangerous situation (damage to their physical and/or mental health).</p> 	<ul style="list-style-type: none"> • “Top Safety” health and safety policy • ISO 45001 Health and Safety Management System • Covid-19 protocol • Workstation ergonomics procedures (assessment, anticipation, training, etc.) 	<p>TF2: 0.88⁽¹⁾</p> <p>Number of people trained in Stop 5 and Top Safety: 760</p> <p>Percentage of workstations assessed: 98%</p>	<p>3 GOOD HEALTH AND WELL-BEING</p>  <p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	147
<p>Human Resources risks</p> <ul style="list-style-type: none"> • talent and skills management risk of generating frustration among employees or dampening the Company's dynamism and performance • employee engagement risk of reducing employee involvement • equal opportunities risk of discrimination • social dialog risk of impacting the Company's productivity or development 	<ul style="list-style-type: none"> • Human Resources policy • Talent identification methodology • OMEGA transformation project • Compensation policy • VIE contracts and partnerships with schools worldwide • Diversity policy • Mission for workers with disabilities in France 	<ul style="list-style-type: none"> • % of women in the workforce: 26% • Number of interns, apprentices, interns and VIE: 875 • Number of workers with disabilities: 421 • Percentage of women in management positions: 15.7% 	<p>3 GOOD HEALTH AND WELL-BEING</p>  <p>5 GENDER EQUALITY</p>  <p>8 DECENT WORK AND ECONOMIC GROWTH</p>  <p>10 REDUCED INEQUALITIES</p> 	150
Societal stakes				
<p>Risks related to business ethics and tax evasion</p> <p>Risk of fraud, corruption, conflicts of interest, insider trading, anti-competitive practices, etc. Risk of fraudulent intent or intentional harm in the field of taxation</p> 	<ul style="list-style-type: none"> • Code of Conduct • Code of Compliance with competition law • Corruption risk mapping • Training • Control and audit system • Tax policy 	<ul style="list-style-type: none"> • Ethics Awareness Index: 89.5 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	159

(1) IFRS scope - Tf2 Group scope including minority JVs = 0.69

Description of the risk	Mitigation measures for the Group and its stakeholders	Monitoring indicators	Link with the SDGs	Pages
Stakeholders likely to be impacted	Policies and procedures	Monitoring KPI		
<p>Cyber risk – IT continuity of service – data protection</p> <p>Risk of financial loss, business interruption or damage to a Company's reputation due to IT system failures.</p> 	<ul style="list-style-type: none"> Information Technology Security Policy Cybersecurity and GDPR training 	<ul style="list-style-type: none"> External audits: 9 sites certified or recertified with the TISAX standard (Trusted Information Security Assessment Exchange) 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	161
<p>Product safety-quality and customer satisfaction risks</p> <p>Risk characterized by a deviation from expectation or set objectives.</p> 	<ul style="list-style-type: none"> Code of Conduct Operational excellence pillar in the Group strategy Quality approach Innovation approach Implementation and monitoring of certifications Internal audits and observations made by teams dedicated to compliance with quality protocols throughout the life of projects, at Plastic Omnium plants and suppliers' sites 	<ul style="list-style-type: none"> Number of R&D centers: 31 Patent families filed: 57 % of IATF 16949 certified sites: 97% 	<p>3 GOOD HEALTH AND WELL-BEING</p>  <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 	161
<p>Responsible purchasing/supplier risks</p> <p>Risk of impacting the Group's operational activities, performance or reputation through a failure in any part of the supply chain</p> 	<ul style="list-style-type: none"> "Know our suppliers" approach ACT FOR ALL™ program Carbon neutrality roadmap Vigilance plan Supplier mapping EcoVadis assessment Supplier visits and audits Responsible Purchasing Charter Integration of CSR and business ethics clauses in supplier contracts Whistleblowing mechanism Conflict minerals policy 	<ul style="list-style-type: none"> Number of suppliers passed through the risk assessment system : 2,750 Supplier Ethics Index: 89% 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	163
<p>Human Rights risk</p> <p>Risk of violation of fundamental human rights in the workplace or in the value chain</p> 	<ul style="list-style-type: none"> Signatory of United Nations Global Compact Fundamental Conventions of the International Labour Organization (ILO) ILO Declaration on Fundamental Principles and Rights at Work, OECD Guidelines Vigilance Plan ACT FOR ALL program Conflict minerals policy Initiatives in favor of local communities Health campaigns 	<ul style="list-style-type: none"> Supplier Ethics Index: 89% % of sites that proposed an action in favor of the communities: 70% 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>  <p>10 REDUCED INEQUALITIES</p>  <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> 	164

Description of the risk	Mitigation measures for the Group and its stakeholders	Monitoring indicators	Link with the SDGs	Pages
Stakeholders likely to be impacted	Policies and procedures	Monitoring KPI		
Environmental stakes				
<p>Risk of the impact of climate change on the Company's business model (non-mitigation of climate change)</p> <p>Risk of not implementing all actions to mitigate the impact of the Group's activities and fight against global warming</p>	<ul style="list-style-type: none"> • "Carbon neutrality" targets and roadmap aligned with the Paris Agreement and approved by the SBTi in 2021 • Sites' energy decarbonization policy (decarbonized energy, facilities to produce renewable energy, and PPA) • ISO 50001 certification • Scope 3 reduction policy by working on the value chain • R&D on materials, bio-sourcing and research into replacing materials with low-impact products • Life cycle analyses for Plastic Omnium's projects and products and those of suppliers • Innovative partnerships • Development of hydrogen energy for clean mobility 	<ul style="list-style-type: none"> • CO₂ emissions scope 1: 75 kt eq CO₂ scope 2: 312 kt eq CO₂ scope 3: 32,339 kt eq CO₂ • Top Planet Score: 60% • Number of industrial sites equipped to generate renewable energy: 5 	<p>7 AFFORDABLE AND CLEAN ENERGY</p>  <p>13 CLIMATE ACTION</p> 	165
<p>Risk of natural/climate disasters (non-adaptation to climate change)</p> <p>Risk of being impacted by the consequences of climate change: increased costs (price of materials, insurance, etc.) and impacts on production (production stoppages, supply of materials, etc.)</p>	<ul style="list-style-type: none"> • Audits carried out by insurers 	<ul style="list-style-type: none"> • Number of site visits by insurers: 89 	<p>13 CLIMATE ACTION</p> 	173
<p>Eco-design and recyclability risk</p> <p>Risk of reducing the planetary capacity to respond to the growing challenges of mobility</p> <p>Risk of not reducing the Group's environmental footprint</p>	<ul style="list-style-type: none"> • Life cycle analyses (LCA) • Development of R&D projects on alternatives to high-impact materials (plastics, carbon fiber, etc.) • Development of innovative solutions and partnerships to improve the effective recyclability of products • Development of solutions to integrate more recycled materials into products 	<ul style="list-style-type: none"> • 86% of waste is recycled or recovered 	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 	173
<p>Biodiversity risk</p> <p>Risk that the industrial or economic activities of the company impact other living species</p>	<ul style="list-style-type: none"> • Implementation of a biodiversity approach in 2022 	<p>Indicator in the process of being defined</p>	<p>13 CLIMATE ACTION</p>  <p>15 LIFE ON LAND</p> 	176

Risk impact assessment: **Limited** **Significant** **Critical**

4.3 THE RISK MANAGEMENT AND NON-FINANCIAL REPORTING OF THE GROUP

4.3.1 SOCIAL STAKES

4.3.1.1 RISK TO THE HEALTH AND SAFETY OF PEOPLE

Risk description

The occupational health and safety risk is the probability that an employee will be exposed to a dangerous situation during his or her occupational activity and suffer effects that are harmful to his/her physical and/or mental health.

The risks of accidents or occupational illnesses may be linked to industrial activity and working conditions on production lines. Aware that this risk could have an impact on the health of people, employee engagement, social dialog and the attractiveness of the Group, as well as legal and financial consequences for the Group, Plastic Omnium places this issue at the heart of the Care for People pillar of its ACT FOR ALL™ Program.

Policies and procedures

The “Top Safety” policy implemented to reduce this risk has proven its effectiveness year after year, with steady improvement in the key performance indicators. Thus, 96 out of a total 127 sites had no accidents in 2021, i.e. 76% of sites.

The Sustainable Development Department implements the Group Health, Safety & Environment (HSE) strategy defined by the Executive Committee to ensure the protection of employees, property and the environment.

It steers and coordinates the HSE actions of the 4 business lines and leads the HSE network. Weekly meetings are organized with the entire HSE network to discuss best practices and feedback from the sites. These moments of exchange and dialog make it possible to act to achieve continuous, cross-functional and homogeneous improvement.

Occupational health and safety data is presented during ACT FOR ALL™ Committee meetings, which now include all of the Sustainable Development topics.

At Plastic Omnium, safety is a subject for which everyone in the organization is responsible, from operators to Senior Executives.

The Group’s policy is based on four pillars.

1. Defining and deploying the Safety management system applied by the business lines.

ISO 45001 (Health and Safety) certification has been rolled out to all sites.

The number of certified sites has increased by 5% this year.

The actions to be carried out concern machinery and equipment, employees and managers, sites and projects, standards and management, and working conditions.

The HBPO integration plan is ongoing. Two pilot sites have been certified under ISO 45001 and the rollout of certification should continue in 2022.

2. Identifying, measuring and quantifying the risks related to safety and the environment in advance so they can be corrected.

The “Six Non-Negotiables” are an essential part of the Group’s Safety Policy. They cover the rules regarding pedestrian traffic, wearing Personal Protective Equipment, industrial trucks, suspended loads, stop and start operations and working at heights.

The zero-risk strategy deployed on the sites aims to carry out preventive actions as soon as possible and corrective actions immediately in the event of an accident.

Safety risks are managed through daily monitoring of workplace lost/non-lost time accidents (LTA/NLTA), first aid, near misses and dangerous situations (without incident or accident). This reporting shows that the sites that have identified and worked ahead of hazardous situations have fewer workplace accidents.

3. Organizing and providing security training for staff.

Created in 2004, **Top Safety** training aims to operationally implement the safety policy, raise managers’ awareness of the issues and support them in adopting new behaviors.

Top Safety visits are organized on a multi-year basis between managers and their employees in order to allow employees to express their views on the safety of their workstations and for managers to demonstrate their commitment through immediate corrective action.

In 2021, 35 **Top Safety** training sessions were organized (Morocco, Mexico, Germany, United Kingdom, Thailand, Slovakia, China, Poland, Spain, France, USA, Russia, Japan, Canada, Hungary, Brazil, Czech Republic) i.e. 523 employees trained.

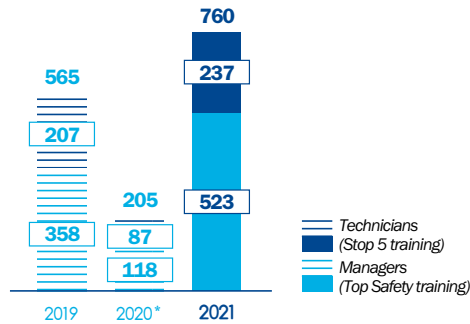
In addition, in 2021, the integration of HBPO into the program continued, with the organization of **Top Safety** training courses in Canada, the Czech Republic, Germany, Hungary, Mexico, Slovakia and the United Kingdom.

Furthermore, 19 **Stop 5** sessions were organized (Argentina, Brazil, China, France, Spain, USA, Mexico, Thailand, Poland, Germany, Russia, Slovakia, Japan), i.e. 237 employees trained.

Stop 5 training is dedicated to team leaders and all operational teams liable to work on the equipment, so that they may do so in complete safety. The number of safety training sessions is monitored on a monthly basis by each business line.

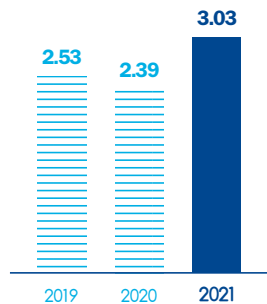
In total, and despite the health crisis, 760 employees were trained in 2021, an increase compared to previous years.

NUMBER OF MANAGERS AND TECHNICIANS TRAINED TO TOP SAFETY AND STOP 5



* Impact of Covid-19 on the organization of training courses

NUMBER OF TOP SAFETY VISITS PER EMPLOYEE PER YEAR



* Impact of Covid-19 on the organization of training courses

With the support of the Group and in collaboration with Intelligent Exterior Systems, Clean Energy Systems carried out, for the first time, virtual reality adaptations for two employee awareness programs: the Stop 5 training and a module on the Six Non-Negotiables. These immersive scenarios enable employees to test, improve and better memorize the reflexes to adopt when faced with at-risk situations.

Two e-learning health and safety modules are included in the Welcome pack for new recruits.

- The HSE Awareness module is available in English and French.
- The *How to improve Ergonomics* module was translated into Chinese, Portuguese, Spanish and Polish this year, enabling this training to be offered in seven languages.

These two modules are self-service on the *My Learning Place* platform.

4. Steering the key HSE programs and providing methodology support to the business lines (equipment compliance, field visits, chemical risks, asbestos, Top Planet program, fire prevention and protection).

HSE reporting data is completed monthly at plant and business line level, then consolidated at Group level. The monitored indicators include, amongst others, the number of workplace accidents (with and without lost time) and first aid, the accident frequency and severity rates, the progress of ISO 45001 certification, and the deployment of Top Safety training.

All sites are involved and must identify the implications of the teams on each subject in addition to the program aimed at improving assimilation of safety, leadership and personal behaviors.

Performance

In 2021, the frequency rate (FR2) stood at 0.88 and the FR2 target of 1.3 for 2021 was largely exceeded. The Group has continued to improve steadily since the implementation of the Top Safety policy and confirms the 2025 target of a FR2 below 0.5.

This good result is based on the robust performance of 96 sites that have had no accidents over the last 12 months. Some sites, such as the Bhamboli site in India, go further, counting more than 2,000 days without an accident.

ACCIDENT FREQUENCY AND SEVERITY RATES (TEMPORARY STAFF INCLUDED)

	2019	2020	2021
FR1: Workplace accident frequency rate with lost time in number of accidents per million hours worked	1.22	1.03	0.63
FR2: Workplace accident frequency rate, with and without lost time in number of accidents per million hours worked	1.85	1.43	0.88 ⁽¹⁾
SR: Severity rate of workplace accidents in number of days lost per thousand hours worked	0.02	0.03	0.03

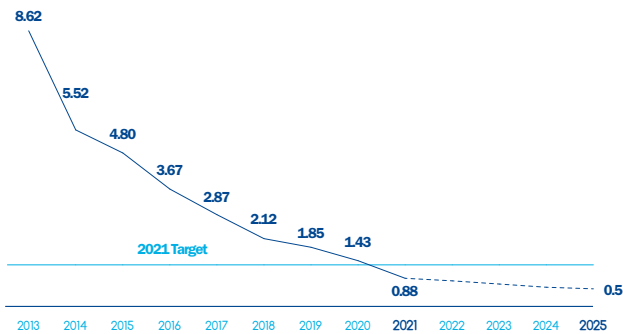
(1) 0.69 including Joint Ventures.

FR1 = Number of workplace accidents with lost time, including temporary staff × 1,000,000/number of hours worked.

FR2 = Number of workplace accidents with and without lost time, including temporary staff × 1,000,000/number of hours worked.

SR = Number of days of workplace accident-related lost time × 1,000/number of hours worked.

FR2 DIVIDED BY 10 IN EIGHT YEARS



* IFRS scope - FR2 Group scope including minority joint ventures = 0.69

ERGONOMICS

The ergonomics of workstations is an essential factor in reducing accidents and protecting the health of employees. Musculoskeletal problems are among the most widespread occupational illnesses for Plastic Omnium’s industrial businesses. The Group has therefore decided to make ergonomics one of the priorities of its ACT FOR ALL™ program.

Ergonomics is studied in two key areas:

- in prevention during the design of future workstations: each new machine is assessed according to ergonomic criteria before its installation on site;
- in corrective measures on existing workstations when at-risk situations are detected: existing machines are assessed on site.

The target is to have scored all workstations by 2025. **Particular attention will be paid in the coming years to continuous improvement in workstation ergonomics.**

Clean Energy Systems and Intelligent Exterior Systems teams include ergonomists responsible for rating workstations, identifying solutions and implementing preventive or, where appropriate, corrective measures. The networks of ergonomics officers (HSE network, Plant Managers, Department Managers, etc.) regularly exchange best practices through meetings and dedicated communication tools (newsletter, group on the “HIVE” Corporate Social Network).

Ergonomics

	2019	2020	2021
Percentage of workstations assessed ⁽¹⁾	79%	90%	98%
Number of occupational illnesses declared	19	18	14
Number of occupational illnesses recognized	8	8	9

(1) Workstations assessed for Intelligent Exterior Systems and Clean Energy Systems.

Training for ergonomics officers includes practical and theoretical sessions. This year, the training went further in terms of virtual immersion of work situations through video simulations, games and interactive videoconferences. These virtual and collaborative formats were perceived by the teams as having greater impact.

Clean Energy Systems has had two virtual reality rooms since November 2020 in its R&D centers in France and China. In 2021, 157 new workstations were analyzed. The local ergonomics officer then assesses the same situation in real life. A very close correlation was observed between the results obtained. This year, 97% of workstations have been assessed, almost reaching the target of 100% by 2025.

At Intelligent Exterior Systems, a simplified diagnostic tool has been developed to enable operations referents to identify constraints related to workstations, whether they are postural or related to lifting loads. The deployment of this tool was supported by a training campaign so that the teams could score the workstations autonomously. The cognitive factors related to the interactions of individuals with a system or a product (perception, complexity of the work, stress, complex processes linked to the richness of the products, etc.) are included in the job analyses. All Intelligent Exterior Systems sites carry out risk ratings and 99% of positions had been assessed at end-2021.

Moreover, Plastic Omnium pays particular attention to new products and actively monitors developments by participating in the INRS (French National Institute for Research and Safety) working group dedicated to exoskeletons. In addition, one of the Group’s ergonomists is an expert on the AFNOR X35A Standardization Commission, which is currently developing a standard on the assessment of exoskeletons impact. This standard enables smaller companies to benefit from the maturity and expertise of manufacturers such as Plastic Omnium. This collaboration also enables Plastic Omnium to interact with experts and monitor innovations in this area.

It is in this context that exoskeletons were put to the test at Intelligent Exterior Systems in 2021 in order to verify their suitability to meet the demands of Plastic Omnium’s operators, processes and products. These tests assess the cognitive and psychological aspects of the exoskeletons: team acceptability, practicality in use, impact on the operator of the load being supported differently. Communication campaigns were conducted involving the sites concerned and employee representatives before introducing an exoskeleton. Their use remains optional and on a voluntary basis with, as a principle, their staged introduction based on feedback from operators.





NON-FINANCIAL REPORTING DISCLOSURE

The risk management and non-financial reporting of the Group

THE GROUP FACED WITH HEALTH CRISIS AND COVID-19

In the face of the Covid-19 pandemic, Plastic Omnium implemented, early 2020, a health protocol to guarantee the protection of its employees. Many functions in the Group are involved in this area:

- the HSE and Human Resources functions are responsible for ensuring the health and safety of employees as well as the good working conditions by regularly updating the protocols to be followed and by meeting the needs for PPE (Personal Protective Equipment) dedicated to anti-Covid protection;
- the Supply Chain functions are responsible for liaising with suppliers to ensure the delivery of products and the restart of businesses.

The teams have shown great adaptability and a strong commitment in order to ensure the continuity of service of operations in all of the Group's business lines and activities.

Protocols have been established to specify the rules to be followed by an employee when carrying out his/her work (during meals and in the cafeteria, organization of travel, meeting rooms, workstations and workshops). They also cover the rules to be followed when an employee presents symptoms of Covid-19, the daily audit systems, the standards to be applied for cleaning and the level of training/information to be given to employees.

In 2021, a gradual protocol exit plan, in several phases, was established in order to adapt the measures according to the local health context (with weekly feedback). It complements the local regulations in force.

The Group has chosen to continue the anonymous and confidential psychological support hotline set up in all countries during the Covid-19 crisis in 2020. This action is part of the "Care for people" axis of its ACT FOR ALL™ program.

This free, anonymous and confidential helpline is accessible to all employees and adult members of their families. In order to make the system easy to use, it is now available in 15 languages.

In 2021, 135 people used this system.

4.3.1.2 HUMAN RESOURCES RISKS

In a rapidly changing sector such as the automotive industry, **attractiveness and retention of key profiles and skills** are the main risks factors.

The commitment and development of each employee and teams are key to the Company's success.

This success also depends on mixed, multi-generational teams with different cultures. Enhancing equity, **equal opportunity**, and enabling everyone to learn and progress within the Company improve the Group's performance.

Respecting **social dialog** is fundamental in a company. Failure to do so impedes consultation and blocks decision-making within the Company.

TALENT AND KEY SKILLS MANAGEMENT

Risk description

The mobility sector is facing a transformation that makes skills management strategic. In this context, Human Resources must anticipate changes in business lines, but also implement specific actions to develop the skills of employees and meet the talent needs required for the Group's growth, failing which it risks:

- dampening the dynamism and performance of the Company and its adaptation to changing markets;
- losing talent and penalizing its attractiveness.

Failure to take this risk into account would not allow the Company to adapt to its market trends. It would also be a source of frustration and discontent on the part of employees.

Policies and procedures

In order to organize and manage current and future skills needs, Plastic Omnium worked in 2021 on the implementation of a common process and methodology for all business lines. The actions taken aim to:

- identify talents at all levels of the Company (country/region/division/Group) and, depending on the aspirations of each employee and their potential career path, implementing appropriate development programs;
- target the talent search for leadership and expert positions;
- strengthen the succession plan for key positions;
- increase support for tomorrow's leaders.

Discussions were also conducted in 2021 on building a skills management program tailored to new needs. This cross-functional program aims to improve individual and collective performance, identify the rapid development of professions, share knowledge and develop a learning spirit.

FOCUS ON CLEAN ENERGY SYSTEMS

In 2021, Clean Energy Systems completed more than 90% of its skills mapping by job type and put in place a training plan that was rolled out in the three regions it covered 70% of needs. Nearly 400 managers, engineers and technicians were accordingly trained.

In addition to this skills management process, Plastic Omnium offers programs to support and accelerate the development of its talents:

- **Starter:** a program whose objective is to develop young talents and extend his/her internal network. It is based on meeting people, sharing best practices, an initiation to finance, human resources management and strategy. This program has been adapted to meet sanitary requirements;
- **Driving Success:** a program offered to all new managers, which helps to create a common management culture;
- **Leading Manufacturing** for plant managers and future plant managers. This program has been redesigned as a nine-month learning experience combining classroom and remote learning activities. Some 40 plant managers joined this learning community in 2021;

- **Leading Success,** for managers, and **Booster** have been postponed until 2022 due to the health crisis.

Two other modules complement these programs:

- **Leadership & Diversity:** raising awareness of the value that diversity brings to business, understanding the mechanisms, conscious or unconscious, that impact the development of a culture open to diversity. In 2021, one-third of Senior Executives took part in workshops on this topic;
- **Leading in a Changing Environment:** introduced in 2021, this module helps to strengthen leadership in a changing environment. Five sessions of this workshop were attended by 50 participants.

FOCUS ON INTELLIGENT EXTERIOR SYSTEMS

Intelligent Exterior Systems aims to update the skills of employees working in the main areas of manufacturing: injection, painting, gluing and assembly. This approach, undertaken as part of the strategic management of the workforce (the French "Predictive Management of Jobs and Skills" - GPEC) strengthens current professional knowledge to guarantee the Group's operational excellence. This new training system will first be rolled out at the French sites and then extended to other countries, starting with Spain, the United States and Germany.

PO ACADEMIES

In 2021, a new program specially designed for technical and manual professions was developed: the PO Academies. In order to remain leader, Plastic Omnium needs to constantly develop the knowledge and skills related to the industrial processes that constitute its core business. Operational excellence, product quality and customer satisfaction are closely linked to this.

The objective will subsequently be to define the target organization to be put in place to improve operational efficiency. On each site, a referent person has been appointed to train technicians and operators. From December 2021 and over several weeks, these people will be trained by an external partner, and will then help adapt the program to the local situation in the field.

The first training sessions will be provided from spring 2022 to employees, whether they are operators, preparers, technicians or injection coordinators. Plastic Omnium's development in hydrogen mobility has also led to the definition of new positions that require specific expertise.

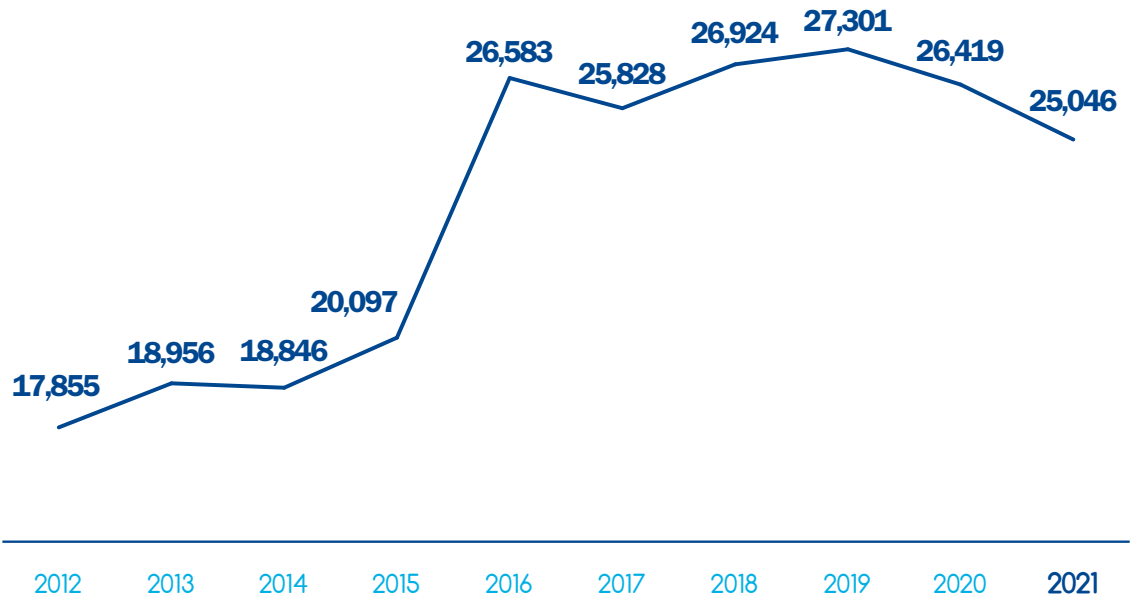
Finally, one of the major projects of 2021 was the complete digitization of the training plan, from training requests to their realization. Formerly manual, this process is becoming more efficient and transparent as it allows managers to monitor the progress of training projects in real time. This standardized organization is being rolled out at 28 sites, covering half of the Group's managers.

In order to offer immersive training, Plastic Omnium provides more and more virtual reality training. Training on the six non-negotiable health and safety issues has been adapted to this new method and other training projects are under development for 2022.

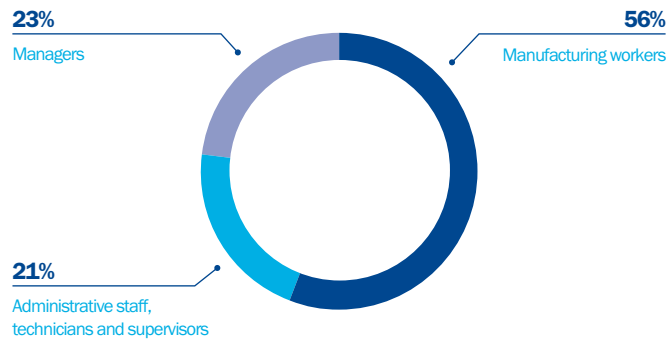
Performance

The total workforce was down slightly in 2021 due to the semiconductor crisis, which has led the Group to adapt its needs. This very specific context is not representative of the commitments made by the Group on hiring. For example, New Energies, which will be an autonomous business line from 2022, has a strong need for new skills.

TOTAL WORKFORCE OVER 10 YEARS⁽¹⁾



WORKFORCE BY SOCIO-PROFESSIONAL CATEGORY IN 2021



(1) IFRS scope excluding minority joint ventures.

TRAINING

	2019	2020	2021
Training commissions	39	37	37
Number of training participants	169,849	114,394	117,992
Number of training sessions per employee per year	7.3	5.1	5.4
TOTAL TRAINING HOURS	510,634	326,258	386,352
Training hours per year per employee	22	14	18
TOTAL EXPENDITURE ON EXTERNAL TRAINING BODIES (IN THOUSANDS OF EUROS)	5,208	2,597	3,650

Career paths and career plans are developed with employees during Development Reviews, held at any time of the year. They are an opportunity to take stock of training courses, job changes, internal promotions, and mobility between business lines and geographic locations.

Plastic Omnium's development in hydrogen mobility has also led to the definition of new positions that require specific expertise.

The internal mobility program has been structured to allow inter-business lines mobility. A Mobility Committee was set up for this purpose in November 2021. There was a decrease in mobility in 2020/2021 linked to the sanitary crisis.

MOBILITY RATE FOR MANAGERS**EMPLOYEE ENGAGEMENT****Risk description**

A company that does not generate and cultivate employees' commitment risks developing a feeling of frustration among its employees. This can lead to a decrease in employee involvement which causes them to stray from their objectives, impacting the overall performance of the Company. The teams and their commitment are an element of differentiation and a vector of success.

Policies and procedures

Benefiting from a rich career path within the Group is one of the drivers of employee commitment and performance for the Company. For this reason, it was decided to create a special opportunity for looking at the aspirations and development of each employee, with the implementation of the Development Review, in addition to the Performance Review. This key review can take place at any time of the year. It is a special meeting between each employee and their manager, who helps in its implementation and recognition. This involves the employee and manager jointly defining an individual development plan based on the professional aspirations of each employee and the opportunities within the Company, such as possible mobility between business lines or in different regions.

Recognizing the contribution of each individual to overall performance is also essential. For this reason, in 2021, Plastic Omnium completely

revised the operational performance assessment system to embed a stronger, more objective and transparent recognition culture. The objective review process has been standardized and homogenized across the Group, based on the principles of peer-to-peer assessment and real-time performance monitoring. The previous system, which provided an annual review of results, has been replaced by an agile assessment based on organizational needs and areas of employee expertise. It is now possible to modify and evaluate objectives throughout the year, in line with the Group's strategic objectives, and in order to adapt to the changing environment in which the industry operates.

The setting of individual targets is aligned with the Group's strategic pillars. They are divided into five categories:

- Quality and safety;
- Corporate social responsibility;
- Leadership;
- Operational excellence;
- Innovation and digitization.

Compensation is also one of the key ways to attract and retain talent. The compensation policy is based on fairness and equality, with objective criteria, leaving no place for discrimination of any kind. Although low, as demonstrated by the good scores in the Gender Equality Index of French entities (between 84 and 94 out of 100 depending on the entity), pay gaps are analyzed and action plans are put in place to gradually reduce them. Average wage levels are generally higher than the legal minimums.

Plastic Omnium offers additional benefits locally, such as collective incentive policies, sickness cover and a Group Savings Plan. At December 31, 2021, the Group Savings Plan set up in France had 1,816 employee subscribers, holding a total of 1,463,967 Compagnie Plastic Omnium SE shares purchased on the market, representing 0.99% of the share capital (see section 3.6 *Shareholding structure of Compagnie Plastic Omnium SE*).

Lastly, Plastic Omnium is committed to creating a pleasant and caring working environment, both in plants and in offices: creation of landscaped open spaces, new offices and ergonomic chairs. "WELL" certification is once Levallois head office will have been upgraded.



Performances

MANAGER TURNOVER RATE

	2019	2020	2021
Management turnover rate	14.57%	9.95%	13.82%

The economic recovery and the dynamism of the market in 2021 resulted in an increase in the turnover rate this year.

Absenteeism is also a key indicator to measure employee engagement. Within the Group, absenteeism remains at a very low level despite the Covid-19 health crisis.

ABSENTEEISM RATE BY REASON

	2019	2020	2021
Absenteeism rate due to workplace accidents	0.02%	0.04%	0.04%
Absenteeism rate due to other causes	2.71%	2.54%	2.77%
TOTAL ABSENTEEISM RATE	2.73%	2.58%	2.81%

In order to measure the effects of Group's programs and initiatives on employee engagement, in 2021 Plastic Omnium worked on a new internal survey that will be rolled out in 2022. The survey will look at the needs and expectations of employees, measure commitment via a recognized indicator (Employee Net Promoter Score - ENPS), while identifying potential drivers for improving the employer brand.

In parallel, and in order to conduct discussions on the strategic changes to be made, working groups involving Plastic Omnium's top management (the Group's 70 most senior executives), launched in 2020, continued in 2021. Discussions focused on the following priorities:

- diversity;
- market fragmentation;
- carbon neutrality.

Each of these topics is covered by a dedicated operational roadmap:

- the subject of diversity is broken down into a plan aimed at raising awareness among all employees of its value, and encouraging local actions. It also supports the WoMen@PO network of internal employees dedicated to the development of gender diversity within teams and the professional development of female employees within the Company.
- as the automotive sector evolves differently in different regions, this requires the Group to continue to adapt its organization to maintain its operational efficiency;
- the carbon neutrality roadmap was unveiled in December 2021 with operational targets extending to 2030.

EQUAL OPPORTUNITIES/DIVERSITY AND INCLUSION

Risk description

Generating voluntary or involuntary discrimination could penalize overall performance and make career opportunities more difficult for certain populations (minorities, people with disabilities, women, young people). This also prevents the creation of a favorable environment for the long-term integration of these populations.

Such discrimination can have a number of consequences for a Group like Plastic Omnium:

- deprive the Company of the wealth of diversified talents representative of society and have an impact on its overall performance;
- cause a decline in the commitment of employees, who may feel negatively impacted or penalized by this discrimination;
- generate penal and financial penalties in cases of proven discrimination.

Policies and procedures

The diversity of talents and profiles within the teams is part of the richness of the Group. Plastic Omnium recognizes the need to provide an inclusive work environment for all employees, with particular emphasis on promoting the employment of young people, developing careers for women and integrating workers with a disability.

The Group's commitment to the United Nations Global Compact in 2003 was the basis of its Diversity Policy. The fight against all forms of discrimination is regularly reaffirmed. It is incorporated into the Code of Conduct. Initiatives for women and young people are also markers in the ACT FOR ALL™ program.

Plastic Omnium is convinced that diversity and inclusion are the source of better ideas and innovations that improve business performance. This is a major focus of its strategy, and is reflected in quantitative objectives throughout the organization and the implementation of an inclusive working environment.

Diversity must be integrated into the corporate culture. This is why Plastic Omnium has developed a training plan to counter misconceptions and cognitive bias on these topics. The Group also wants to promote internal mobility and career opportunities for women by favoring local initiatives.

Plastic Omnium also developed a gender parity performance index in 2021. Created to assess the wage gap, it will then be shared with all employees and, following its analysis, which began in July 2021, an action plan will be drawn up to eliminate the differences observed.

Career development for women

In order to improve the place of women in the Group and the industry, Plastic Omnium has set itself several objectives by 2030:

- 30% women in the Group;
- 30% of engineers and managers are women;
- 40% women in Executive Committees (Group + Business line).

Three areas of focus have been set to achieve these targets:

- identify and promote female profiles likely to match vacant management positions;
- raise awareness among all employees of the benefits of a more diverse management team;
- support women from their arrival in the Group and develop appropriate career paths.

At the same time, the Group aims for women to comprise 25% of the permanent technical and engineering workforce by 2025. Four specific areas have been identified to increase the proportion of women in this population:

- encourage external recruitment and reach 30% women in new hires in these professions by 2025;
- promote internal mobility and enable at least one female employee to apply for each job offer;
- take action to retain female technical profiles and aim for zero voluntary departures from these positions;
- accelerate acculturation and eliminate entry bias through a specific training cycle for managers and engineers.

Emphasis will also be placed on recruiting young talent through initiatives such as “Elles bougent”.

BREAKDOWN OF WOMEN BY SOCIO-PROFESSIONAL CATEGORY

	2019	2020	2021
Number of women	5,956	5,888	5,737
Proportion of women in the Group	25.7%	26%	26%
Number of women managers & engineers (M&E)	1,100	1,121	1,136
Proportion of women at M&E	21.2%	21.6%	22.2%
Number of women directors*	48	53	60
Proportion of women directors	13.7%	14.7%	15.7%
Number of women M&E hired during the year	156	111	163
Proportion of women M&E hired	25.3%	28.5%	27.1%

* indicator that will no longer be monitored in 2022.

In view of these commitments, several actions were completed in 2021.

The Group's Executive Committee is composed of 13 members, including five women, i.e. 38%. The Group has implemented Diversity objectives in its various governance bodies and for its managerial staff. The number of women in all management grades increased in 2021. Plastic Omnium took part in the Women Automotive Summit organized by the Women Automotive Network, which took place in June via a digital platform. This international event on the inclusion of women in the automotive industry brought together more than 6,000 people. The Group's participation took the form of discussions between industry professionals on diversity and technology. Employees feedbacks were very positive and the Group plans to renew its participation in 2022.

In France, the internal WoMen@PO network, launched in April 2019, brings together 180 women and men wishing to raise awareness among their colleagues and generate dialog on the subject of diversity and inclusion. They are supported by three sponsors belonging to the Group's Executive Committee. This year, the program was extended to Asia, at a large online event bringing together more than 300 employees in seven countries, as well as in the United States. The extension to Spain is scheduled for 2022. A Group coordinator has been appointed to lead the program.

A new program of sponsorship by members of the Group's Executive Committee will be launched in 2022. The Executive Committee members will support ten high-potential female employees in this way through training and monthly discussions. The mentored employees will be chosen using the People review program for a period of 12 to 18 months, allowing for rotations. At the same time, the Group has created a new program

focused on developing the potential of female profiles, which will also be launched in 2022.

Partnerships with associations are an interesting lever to help change clichés and stereotypes. Plastic Omnium's female employees, sponsors of the *Elles Bougent* association, promote technical and engineering careers among young women in order to attract them to scientific trainings and careers.

During the tenth edition of the Industry Week, on the theme “Inventing a sustainable future”, Laurent Favre, Chief Executive Officer, Félicie Burelle, Managing Director, and the association Elles Bougent, invited girls nearing the end of middle school from the Theodore Monod College in Gagny to visit Plastic Omnium's head office. On this occasion, Plastic Omnium had the honor to welcome Agnès Pannier-Runacher, Deputy Minister to the Minister of the Economy, Finance and Recovery, in charge of Industry, and Céline Calvez, member of Parliament for 5th Hauts-de-Seine district. The aim was to raise awareness among schoolgirls of careers in industry, to encourage them to choose technical or engineering professions and enable them to discover the key professions that will contribute to tomorrow's sustainable mobility.

Performance

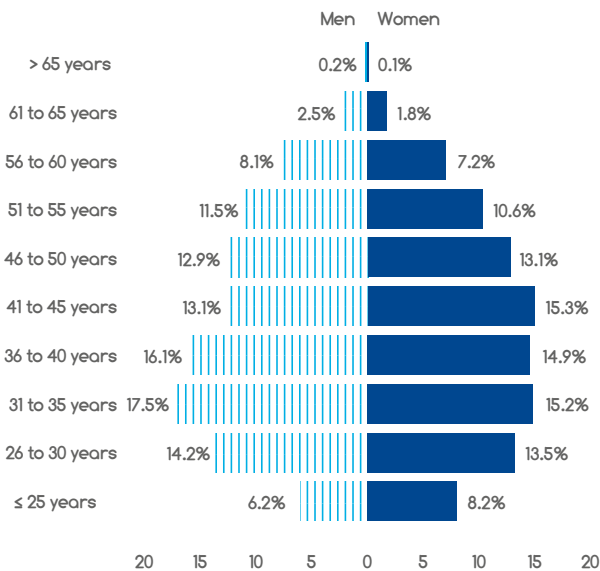
The four French entities calculated their 2021 Gender Equality Index (based on 2020 data), which has been mandatory in France since the start of 2019. Three entities out of four scored of between 93 and 94. The fourth had a score of 84, up by four points from 2021.

The identified areas for improvement confirm the main direction taken by the Group over several years: the promotion of women to management roles.

Plastic Omnium’s commitment to supporting women’s careers is noted:

- Joint first place in the report on the proportion of women in SBF 120 governing bodies (automotive industry).
- For the second consecutive time, winner of the Diversity Awards – “progress in France” category – organized by the WAVE – Women And Vehicles in Europe Association of which Plastic Omnium is a partner.

BREAKDOWN OF EMPLOYEES BY GENDER AND AGE BRACKET



Promotion of youth employment

Strengthening its appeal to young people in order to attract the talent needed to achieve Plastic Omnium’s ambitions is a key pillar of the Diversity Policy. As such, the Group frequently meets students in schools and universities.

Partnerships are thus set up with schools developing the Group’s strategic skills:

- in France, with *École Centrale Lyon* and with *Raid Centrale Supélec*. Plastic Omnium is also the sponsor of the 2020-2021 “Plastronics Project Manager” class developed by *INSA Lyon*, *CPE Lyon* and the foundation for the Lyon’s University;
- in England, with *Burton and South Derbyshire College*;
- in the United States, with *Kettering University* in Michigan;
- in Slovakia, with *STU-Slovak University of Technology* at Bratislava, the team of students of Bratislava *STUBA Green Team* in the field of automotive sport and the *Silesian University of Technology* in Gliwice;
- in Poland, with the *Lublin University of Technology*;
- in Romania, with the *University of Pitesti*;
- in India, with the *CADCAMGURU Solutions Pvt. Ltd* training provider.

The Group took part in events for young people:

- a new creative project was launched in 2021 with the *CREAPOLE* design school in Paris. Students were challenged to identify innovative solutions for materials and in particular the use of plastic in the automotive industry. Three projects were selected by Plastic Omnium’s teams. The winners are spending six months in the *Σ-Sigmatech R&D* center to explore and deepen the scope of research on these new materials;
- a meeting was held for the first time this year between the *HBPO* teams and students and young graduates of *Walsh University* in the United States;
- the Group took part in the virtual event *MonJob@FuturAuto* organized in November by the *Société des Ingénieurs de l’Automobile* to present its business lines and skills requirements;
- for the second year in a row, Plastic Omnium sponsored a team of high school students from *Oakland Schools* in Michigan (USA) to participate in the “FIRST” robotics competition.

Performance

The Group continued its policy of recruiting interns and apprentices this year. Thus, 875 interns, VIEs and apprentices were welcomed and supported in 2021, i.e. 71 more than in 2020 thanks to policies to recruit young people on work-study contracts. In ten years, more than 400 young talents have taken part in the Group’s international VIE program. Plastic Omnium won a prize in the Large Enterprise category of the “*Grand Prix VIE*” organized in July 2021 by *Business France*, *MEDEF* and the *CCE* (French Foreign Trade Advisors). Moreover, there were no incidents of discrimination to report in 2021.

	2019	2020	2021	Target 2025
Number of ongoing interns/VIE/apprentices	816	804	875	1,000

Workers with disabilities

For several years, the Plastic Omnium Group has chosen to promote strong diversity within its Company. Diversity is an asset and contributes to better overall performance.

Policies and procedures

Following a four-year agreement with *AGEFIPH (Association de Gestion du Fonds pour l’Insertion Professionnelle des Personnes Handicapées)*, an agreement on the inclusion of people with disabilities was signed in September 2021 by all trade unions representing the Group in France for the period from 2022 to 2024. This agreement should make it possible to

(1) <https://handicap.gouv.fr/le-manifeste-inclusion-enclenche-une-nouvelle-dynamique>

continue actions and anchor a long-term policy in France to support the employment of people with disabilities. This is an agreement approved by the *DRIEETS* (Regional Interdepartmental Department for the Economy, Employment, Labor and Solidarity); its approval was issued by the Departmental Employment Commission on October 19, 2021.

In November 2019, Plastic Omnium also signed the Manifesto for the Inclusion of People with Disabilities in Economic Life⁽¹⁾. In keeping with one of the commitments made at the signing of this manifesto, the Plastic Omnium website was revamped in 2021. In this context, Plastic Omnium directed its teams to design an accessible website, in accordance with Article 47 of French law no. 2005-102 of February 11, 2005 for equal rights and opportunities, participation and citizenship of people with

disabilities. The aim is to make content available to as many people as possible, regardless of the hardware or software they have, their network infrastructure, their geographical location or their physical or mental skills. The Group is committed to making regular corrections to future content, in order to improve the internet experience of users with disabilities (visual, hearing or cognitive impairments, motor disabilities).

In France, *Mission Handicap*, part of the Human Resources Department, works to include more people with disabilities in the workplace. It relies on a network of contacts at each French site. The people in charge of the disability policy are organized according to a dedicated governance:

- one full-time person within the Group's Human Resources Department and one contact person per site within the Human Resources team;
- relays within the HSE, Health (nurses, social workers) and management teams and the employee representative bodies;
- inclusion of external partners: Occupational Health Services, *Cap Emploi*, etc.

Plastic Omnium's *Mission Handicap* France focuses on the following five areas of intervention:

- 1) employee training and awareness;
- 2) job retention;
- 3) recruitment of new employees with disabilities;
- 4) purchases from ESAT (French Establishment and Work Assistance Service) or EA (Adapted Enterprise) suppliers;
- 5) management and monitoring of the disability policy in France.

Inform and raise awareness

Raising awareness is one of the key success factors in building a culture that promotes diversity, particularly by removing conscious and unconscious bias. In this regard, several actions were carried out in 2021:

- discovery of a quarterly theme on disability: autism spectrum disorders, disability sport, cancer and work, and musculoskeletal disorders (MSD). These themes are communicated *via* posters, videos and a practical guide;
- video testimony of an autistic employee posted on the intranet and relayed on social networks;
- webinars on digital accessibility for tertiary sites;
- publication of articles on the intranet, display screens in break rooms on Plastic Omnium sites;
- publication of an article in the internal global newspaper "Optimum", on the contract signed with the supplier Amipi-Bernard Vendre (Adapted company).

An awareness campaign was launched for the European Week for the Employment of People with Disabilities (SEEPH) from November 15 to 21, 2021, on the theme of inclusive behavior and the new Group Agreement in France for the inclusion of people with disabilities, effective January 1, 2022: posters, brochures, information meetings, escape games, role plays, etc.

Plastic Omnium has renewed its participation in the *DuoDay* that took place on November 18 and was an opportunity to include people with disabilities in the corporate world. The *DuoDay* is carried out as part of the

European Week for the Employment of People with Disabilities and enables pairs of people with disabilities and volunteer professionals to be trained together. This year, the day was held in person on the Group's sites. Three pairs from two sites were thus able to be involved; a total of 19 employees volunteered.

To build a more inclusive company, it is important to support teams on the issue of disability. In 2021, the training of key players involved employee representatives. Twelve representatives were trained in the spring to participate in the negotiations on the Plastic Omnium Disability Agreement.

Recruit and ensure job retention

In order to promote the recruitment of people with disabilities in France, several actions were implemented in 2021:

- organization of recruitment-related workshops (preparation for interviews, CVs, presentation of the Company's business lines, etc.) for young people with disabilities;
- drafting of a best practices' sheet for managers on the hiring and integration of new employees with disabilities;
- publication of job offers on a specialized job board for people with disabilities in France (www.handicap.fr);
- launch of a mentoring initiative between Plastic Omnium France employees and students with disabilities. This mentoring takes place over a period of one year with several hours of support each month.

These efforts led to the hiring of three people with autism spectrum disorders. Awareness-raising was conducted among the teams prior to these recruitments and a specially adapted integration process was implemented.

Plastic Omnium works on a multidisciplinary basis to seek solutions to keep its employees, particularly those who declare themselves to be disabled, employed. Job retention thus involves the HSE teams, including ergonomists, the *Mission Handicap*, occupational health services, social workers, *Cap Emploi* and other outside experts. Working groups with ARACT (Regional Agency for the Improvement of Working Conditions) were also organized at the *Hauts de France* region sites in 2021.

Encourage purchases from the sheltered sector

Purchases from the protected and adapted sector are also an essential means of supporting the employment of workers with disabilities. All French sites work with ESATs – the French Work Assistance Establishment and Services – or EAs – Adapted Enterprises. Plastic Omnium spends more than €2 million each year with around twenty suppliers in areas such as printing, maintenance of green spaces and branding of promotional items. The aim is to diversify and strengthen the services purchased. 2021 was marked by the renewal of a beam supply contract with the supplier AMIPI-Bernard Vendre Foundation.

Buyers were made aware of the protected sector through two presentations were organized in 2021 to introduce them to specialized purchasing networks for the protected and Adapted Work Sector. UNEA (which comprises Adapted Enterprises) and GESAT (which brings together the French Work Assistance Establishment and Services and Adapted Enterprises).

A partnership was also signed in 2021 with the GESAT network for various services including unlimited access to the directory of all ESATs & EAs in France in order to consider new collaborations with a panel of suppliers in the sector.



NON-FINANCIAL REPORTING DISCLOSURE

The risk management and non-financial reporting of the Group

Each site has various initiatives: the α -Alphatech and Σ -Sigmatech sites have brought in an external service provider to raise awareness among employees and offer personal support to employees who so wish. In 2021, Σ -Sigmatech employees also took part in a fundraising campaign to

finance the manufacture of connected glasses by the start-up WY-ES, which enable patients with locked-in syndrome to communicate with their families. Plastic Omnium added a matching fund to the pot and the check was handed over on November 22.

Performance

WORKERS WITH DISABILITIES

	2019	2020	2021
Number of workers with disabilities	377	393	421
Workstations adapted for workers with disabilities	49	40	55
Number of workers with disabilities recruited in the year	29	21	28

SOCIAL DIALOG

Risk description

Social dialog concerns collective bargaining in which employees are informed and consulted. The absence or poor management of social dialog impacts the Company's productivity.

Failure to facilitate social dialog within the Company can lead to a loss of cohesion and harm the development of a sense of belonging. The poor management of social dialog can also hinder the development of the Company, which is required to consult social bodies on certain economic and social issues.

Policies and procedures

Plastic Omnium's labor relations policy aims to develop dialog and consultation in all countries where the Group operates. Social dialog is organized at the level of the support functions. Plastic Omnium Group oversees the work of the European Consultation Committee and negotiations for all business lines and it monitors decisions taken in each country.

Performance

Asian, European and American sites have experienced shutdowns due to population lockdowns and customer shutdowns. Plastic Omnium has made use of the partial employment schemes set up in the various countries, while ensuring that a minimum salary level was maintained,

particularly when the business shutdowns were not or only partially compensated for by the public authorities. In 2021, the Group also had to put in place, in consultation with employee representatives, measures to adapt to the "stop and go" of customer production linked to the semiconductor supply crisis. These constant adjustments and this flexibility are monitored within each business line.

For activities that allow this, the Group has defined the principles of teleworking and, in 2021, initiated negotiations or consultations with employee representatives and trade unions in the various countries. The agreements or charters implemented comply with the principle of a dual voluntary service on the part of the employee and their manager. Each site has then the opportunity to adapt this base according to local constraints and different business lines. The employees impacted can have up to two days of teleworking per week. The Group has also taken care to maintain and promote a teamwork dynamic, particularly after periods of confinement during a physical return to work.

In 2021, health measures once again impacted the organization of meetings set up as part of social dialog. The teams organized themselves to keep these meetings in the form of videoconferences when necessary. The schedule of meetings has been adapted to health constraints and travel difficulties, particularly international ones.

Early 2021, the European Consultation Committee was renewed: it brought together 39 members from ten different countries and from all Plastic Omnium business lines, held in June 2021. In addition to the annual plenary meeting of the committee, a bureau of five members elected by the committee meets regularly and on an *ad hoc* basis as required.

In a context of a rapidly changing market and transformation projects for the Group, Senior Management wishes to maintain regular communication with its managers:

- online Management Workshops were conducted with 70 senior executive (two in January and one in November);
- Directors' webcasts addressed the Group's 400 directors (in February, July and November);
- in the same vein, Industrial Activities brought together their senior managers approximately every quarter. HBPO also brought together 100 managers for an online management meeting.

At the same time, and in a context where on-site visits remained difficult for sanitary reasons, Laurent Favre met employees from all countries during "Meet the CEO" video-conference sessions. This resulted in rich direct discussions with more than 150 employees in 2021, divided into 12 sessions. The principle is simple: for each session, around 15 employees representing the variety of professions and sites in a country have the opportunity to openly discuss subjects of their choice with the Chief Executive Officer, such as Group strategy, customer relations, the local market, the career development expectations, etc. For Laurent Favre, these high quality exchanges are a way of gathering valuable feedback.

The Group implements an editorial strategy of sharing Company news with the teams:

- on *Topnet*, the Group's intranet, 164 news items were published in 2021, or 14 per month on average, a similar number to the previous year. In addition, each employee now has the opportunity to share local news via a space called *PO Voices*.
- the most significant news items are sent directly in the form of emails under the banner *Topnews*. Twelve mailings were sent to all employees this way;
- a summary of the information is then provided on a monthly basis to all sites around the world, so that they can be shared on their communication screens, which are usually situated in break areas. Each month, an average of 65 sites broadcast them;
- lastly, the Group publishes a bi-annual internal magazine called "Optimum", whose content is developed from editorial committees bringing together all of the Group's business lines and corporate functions. This magazine is translated into eight languages and is available to all employees digitally or in print. The last issue featured the Group's carbon neutrality roadmap.

Feedback culture is becoming widespread throughout the Group, with increasingly regular surveys conducted in the various functions to assess the effectiveness of actions.

- Thus, short questionnaires are systematically sent after the main managerial communications.
- In May, the IT Department conducted a satisfaction survey on the IT Department: 1,521 respondents reported a general perception of 3.6/5.
- In June, the Communications Department conducted a satisfaction survey on internal media: 2,284 respondents assessed their level of information at an average of 3.4/5.
- Lastly, in November, the Finance & IT Department conducted a survey on the expectations of its various internal customers with regard to its business transformation project.

Conclusion: Employer of choice

The Group's success is based on the skills, know-how and commitment of its employees. Talent and skills management enables the Group to maintain a high level of expertise and anticipate future needs while making Plastic Omnium an employer of choice. This involves:

- improving the employee experience through professional development;
- reinforcing the robustness of internal mobility and career development processes;
- anticipating changes in jobs and training needs and rewarding operating performance.

To increase its attractiveness, the Group continues to develop its employer brand. The Group's LinkedIn page had 145,000 subscribers at the end of 2021, up 18% compared to 2020. 124 notices were published on it during the year. The website had more than 78,000 visitors to its career pages. 995 job offers/internships were published in 2021 (vs. 442 in 2020) and an average of 2,448 applications were received each month (vs. 1,684 applications per month in 2020).

4.3.2 SOCIETAL STAKES

4.3.2.1 BUSINESS ETHICS AND TAX EVASION RISKS

Risk description

Within an international Group such as Plastic Omnium, it is particularly important to take into account the risk of business ethics and tax evasion. This risk can cover several topics: fraud, corruption, conflicts of interest, insider trading or anti-competitive practices. It may concern isolated acts that do not comply with the regulations in force or the policies and procedures of Plastic Omnium. The Group would then be exposed to financial sanctions from the authorities and could see its image tarnished.

Policies and procedures

To prevent the occurrence of such isolated acts, Plastic Omnium has formalized its Code of Conduct since 2003 and reviews it regularly. The last update in 2018 was an opportunity to split the document into two parts: commitments and obligations of Plastic Omnium to employees and *vice versa*. It was also on this date that the Plastic Omnium whistleblowing procedure was introduced in the Code of Conduct. In 2020, the HBPO subsidiary adapted the content of its own Code of Conduct to make it consistent with the Group's Code of Conduct. These Codes of Conduct present the non-negotiable rules that the Group has set itself in terms of respect for Human Rights, fundamental freedoms, health and safety, diversity, the environment and preventing discrimination, fraud, corruption and influence peddling. They also remind the commitments required of its employees: protecting the Group's assets and image, guaranteeing product quality and safety, and complying with ethics rules and regulations. The Codes of Conduct are translated into the main languages in force within the Group, *i.e.* 22 languages to date.

The Group trains employees on Codes of Conduct and internal rules.

In addition, Plastic Omnium's membership of the United Nations Global Compact since 2003 requires it to comply with the 10 principles relating to respect for Human Rights and international standards on labor, environmental protection and the fight against corruption.

The Internal Control and Compliance Committee is comprised of managers from Human Resources, Finance, Compliance, Risks, Internal Audit, Legal, and business lines Departments. It guides the Group's policies and actions and relies on a network of Compliance correspondents around the world.

Mechanisms to comply with the French law known as the Sapin 2 law (Law no. 2016-1691 of December 9, 2016 on transparency, the fight against corruption and the modernization of economic life) were put in place and implemented by the Group as follows:

1. the Code of Conduct;
2. employee training and awareness: e-learning training continued throughout 2021. Initially available in four languages (English, German, French and Spanish), the Code of Conduct e-learning module was translated into three additional languages (Slovak, Polish and Chinese) in 2021 to ensure coverage of countries where the number of employees identified as at risk is the highest. Whenever a new language is available, the employees concerned must follow the training in their own language. This e-learning is also mandatory for all new Group employees.

In 2021, Plastic Omnium supplemented its "Compliance Days" training campaign, with the aim of training at-risk populations (Executive Committee, Finance, Human Resources, Quality, Sales, Buyers, etc.) in local languages in conjunction with local lawyers on three topics:

- competition,
- anti-corruption,
- conflicts of interest.

From 2022, the Group will continue its regular training effort by varying the themes and countries at risk. A new anti-corruption e-learning module will be created to detect and prevent the risks of corruption and factual situations encountered by Plastic Omnium in all the countries in which the Group operates. This module will be available in all 22 languages as well as dialects specific to certain regions.

In 2020, HBPO introduced its own e-learning module, incorporating training videos made available by the United Nations. A three-year plan provides for the gradual enhancement of e-learning as well as the training of all managers and administrative staff;

3. corruption risk mapping: : the mapping was conducted in 2018 for Clean Energy Systems and Intelligent Exterior Systems and in 2019 for HBPO. A review of the risk mapping is planned for 2022.
4. procedures for evaluating third parties: when referencing third parties, in addition to financial analyses, Plastic Omnium conducts CSR performance assessments with a particular focus on the risk of corruption. Third parties are also asked to sign up to the Group's Suppliers' Charter and are subject to assessments and audits;
5. internal or external accounting audit procedures: these are designed to ensure that the books are not hiding corruption. These procedures are regularly audited by internal audit at subsidiary, site or administrative function level;

6. whistleblowing mechanism: alerts from employees to report behavior or situations which infringe the Code of Conduct are collected by e-mail (corporatesecretary.ethicalert@plasticomnium.com), mail (Compagnie Plastic Omnium, Alerte Éthique, 1, allée Pierre Burelle, 92300 Levallois-Perret, France or other means), employees may also inform their managers or Human Resources of any breaches of the Code of Conduct, if they wish. Alerts are treated anonymously. The process is described in the Code of Conduct, available in 22 languages on the intranet and on the Group's website. The procedures for handling alerts are the subject of an internal procedure for employees, available in 22 languages on the Group's intranet. In order to handle with these alerts, they are all tracked in an internal dashboard. Alerts are recorded by type, reporting mechanism and monitoring. HBPO alerts are reported by the compliance officers. For Intelligent Exterior Systems and Clean Energy Systems, the principal reporting method is through line management, followed by the alert mechanism presented above. For these business lines (Excluding HBPO), new processing procedures were implemented in 2021: alerts are examined by an *ad hoc* committee composed of the Compliance, Human Resources and Internal Audit Departments. This committee studies the alerts, the need to call on an internal or external third party to investigate, decides on the response to the alert, monitors progress and/or closes the alert;
7. disciplinary regime: at Plastic Omnium, the Code of Conduct has the same legal effect as Internal Rules where the law allows. A zero tolerance policy has been introduced by the governing body: any breach of the rules of the Code of Conduct may expose employees to disciplinary sanctions. Where permitted by law, a reference to the Code of Conduct has also been added to employment contracts. From 2022, at the request of the Compliance Department, the Human Resources Department (through local Human Resources Departments) must report to the Compliance Department all disciplinary sanctions taken in the context of violations of the Code of Conduct;
8. internal control mechanism and assessment of measures implemented: the Internal Audit Department performs an annual audit of its entities and sites to ensure compliance with procedures and the efficiency of the processes to prevent, detect and correct wrongdoing. In 2021, 23 audits were conducted.

TAX EVASION

Due to its presence in 25 countries, Plastic Omnium is subject to a significant number of often complex tax regulations, the structure and interpretation of which are likely to generate risks.

The Group has therefore defined a certain number of principles that govern its tax policy:

- compliance with the laws and regulations in force in the countries in which it operates, including the filing of tax returns and making the required payments on time;
- a commitment not to create subsidiaries in so-called "non-cooperative" countries or to use structures lacking economic substance in the event of the acquisition of such a structure as part of a M&A (Mergers & Acquisitions) transaction, Plastic Omnium would endeavor to liquidate it to the extent possible;
- the implementation and regular update of a transfer pricing policy in line with the arm's length pricing principle;
- building constructive and professional relationships with tax authorities. Thus, Plastic Omnium has committed to the Tax Partnership with the French tax authorities;

- the Group publishes a list of its consolidated subsidiaries and provides the French tax authorities with a country-by-country tax report.

The Tax Policy is approved by the Company's General Management, on the proposal of the Group Tax Department, which is responsible for implementing it, in collaboration with the local Finance Departments, under the supervision of the business lines.

Performances

The performance indicator, the Ethics Awareness Index, defined in 2019 as a marker for the ACT FOR ALL™ program.

In 2021, the index was calculated based on the proportion of targeted employees who achieved a score of 80% or more in the Code of Conduct e-learning module during the year. The targeted employees are new hires and employees whose Code of Conduct online training was made available in their local language during the year. Thus, in 2021, the index was 89.5%.

4.3.2.2 CYBER RISK IS CONTINUITY OF SERVICE – DATA PROTECTION

Risk description

A cyber risk is defined as any risk of financial loss, business interruption or damage to the reputation of a company due to a failure of information technology systems.

The digital transformation and digitalization of the business lines and activities results in an increase in the digitization of the processes and volume of data managed by the Company. This transformation, which has been further accelerated in recent years due to the health situation, must be accompanied by appropriate security of systems and data in order to protect Plastic Omnium from all IT attacks and cyber-attacks.

Policies and procedures

Within the IT Department, the Cyber Defense Department manages data protection and network security. Safety rules are formalized within an IT Security Policy as well as in a charter for the use of communication resources and IT tools to ensure the cooperation of all employees in the preservation of the Group's IT systems.

The ability to detect and deal with cybersecurity incidents is a priority. Investments are made every year to strengthen the Group's cyber-resilience. Plastic Omnium has a Security Operating Center which detects and analyzes security events on IT systems. Each year, this Center is enhanced with new controls. After the formalization of a cyber crisis management process in 2020, the IT teams conducted a cyber crisis management simulation exercise in 2021.

Plastic Omnium is involved in various associations such as CLUSIF (French IT Security Club), CESIN (Club of IT Security and Digital Experts) and CIGREF (IT Club for French Groups and Companies). These clubs bring together major French companies, including car manufacturers, and share information (latest attacks, exchange of best practices, new technologies, etc.). The ANSSI (French National Cybersecurity Agency) is also an important source of information to monitor and guard against new and emerging threats. The Group pays particular attention to the issues of personal data protection. In Europe, the protection of personal data,

subject to the General Data Protection Regulation (GDPR), relies on a dedicated organization: two internal Data Protection Officers (DPOs) steer GDPR compliance with the support of a network of correspondents in each country. This organization enables data protection principles to be incorporated into the management of new projects from the design phase (Privacy by design). In 2021, Plastic Omnium formalized its commitments in a Personal Data Protection Policy.

Performance

The development of the cybersecurity culture within the Group is a major stake in preventing this risk. For this reason, Plastic Omnium has rolled out a new cybersecurity training program for all its employees. This e-learning module, available in 17 languages, raises the awareness of attendees to the major cyber risks and reminds them of best practices to be implemented. In addition, the Group conducts regular phishing risk awareness campaigns. Phishing is a fraudulent technique intended to deceive the Internet user into communicating personal data (access accounts, passwords, etc.) and/or banking data by posing as a trusted third party. An exercise simulating a phishing attack was conducted with 1,300 employees in 2021. This type of exercise will be rolled out to all sites in the coming years.

Cybersecurity challenges are taken into account at all stages of project development. A risk analysis is carried out from the project design phase (Security by design). When a new risk is identified, the risk mapping is updated as well as the roadmap and strategic cybersecurity plan. A quarterly Cybersecurity Committee oversees the plan to reduce these risks.

As part of a continuous improvement approach, an internal system to assess the level of maturity of industrial sites is implemented. External audits are also carried out: in 2021, nine sites were certified or had their certifications renewed with TISAX – Trusted Information Security Assessment Exchange – the standard used in the automotive industry.

4.3.2.3 PRODUCT SAFETY AND QUALITY, AND CUSTOMER SATISFACTION RISK

Risk description

Plastic Omnium products (fuel tanks, bumpers, etc.) are safety components subject to many standards and strict requirements to deliver complete satisfaction to direct customers and end-users. A quality or safety problem could have serious human or financial consequences and would permanently damage the Group's reputation.

Guaranteeing a quality product is a key issue for Plastic Omnium, reflected in the attention paid to all stages of the product life cycle: design, manufacturing, usage and end-of-life.

Policies and procedures

Product safety and quality are included in Plastic Omnium's Code of Conduct and stated as a priority for all employees. The rules of conduct provide for ensuring both product compliance and health, safety and quality standard at every stage of manufacturing, from design to distribution. No production is authorized without the validation of the control systems by the quality teams. This is integrated into all of the Group's projects.

Quality is therefore a major pillar of operational excellence, which is one of the fundamentals of the Group's success. It is carried out on a daily basis by all employees. Plastic Omnium's strategy is based on creating customized solutions to meet its customers' current needs while investing in the optimization of its industrial network: the transition to Industry 4.0 optimizes its industrial processes and ensures high standards in terms of products quality and customer satisfaction.

Driven by the Quality Department of each business line with its own policies and resources, quality is embedded in several areas to ensure compliance throughout the product life cycle:

- operational quality;
- project quality;
- system quality;
- supplier quality.

In 2021, the Clean Energy Systems teams worked at improving their quality strategy. Their quality approach focused in particular on the operational quality culture and non-compliance, with the aim of reducing the costs of quality failings by 2026.

Operational quality

Operational quality represents the resources and methods used by Plastic Omnium to ensure control of all its quality processes and the quality of its products.

Building and promoting a culture of quality in the business lines is essential to ensure operational quality. The success of a quality program depends first and foremost on a robust organization, mastery of key information, strategic skills and driving leadership.

Strict rules are established and presented during quality training on the management of defective or suspicious parts, inspections, measurements, error detection or process control.

In 2021, as part of the OMEGA project, Intelligent Exterior Systems improved standardization in the business lines by mapping the operational requirements of the various functions. An internal roadmap provides for the monthly communication of new operational standards in order of priority, over a total period of three years. The objective of this project is to improve industrial performance and standardize methods across all of the business line's production sites.

Intelligent Exterior Systems also has a training library of around 80 modules. These training courses cover all quality needs and requirements: training on customer requirements, processes, risk analyses and mindset.

HBPO has mandatory online training for everyone and on-site training in plants. Due to the diversity in types of plants, training is carried out according to the risks and on-the-ground observations reported by the site quality managers. In 2021, training courses focused on quality processes and their improvement.

Project quality

Project quality covers all the processes put in place by Plastic Omnium to ensure the development of products that meet customer requirements and specifications.

All products are assessed from an end-user security risk point of view right from the design phase. Projects are tested with a mechanical risk method. Customer Specific Requirements (CSR) are incorporated into the quality processes.

Within the Intelligent Exterior Systems laboratories, two of which are ISO 17025 certified (the certification for testing and calibration

laboratories), the teams carry out digital and physical tests using climatic chambers and vibrating bridges or by performing pedestrian crash tests. The teams also began a feasibility study for an innovative system to see and detect defects during the manufacturing stages.

Within Clean Energy Systems, quality tests are organized at the Group's Research and Development sites.

Complete product traceability (traceability of the components, identification of the delivery) is systematically recorded and the traceability data is saved. It is effective on an ongoing basis.

Quality requirements also cover the needs and specifications of customers. A reaction plan is set up in the event of customer complaints: transmission of information within the plant, processing, immediate disposal of parts, analysis of inventories and parts in transit. The quality teams monitor incidents in the field in the customer portals on a monthly basis.

The expectations and specificities of HBPO's customers tend to change, which leads teams to analyze and sometimes break down existing processes in the plants in order, for example, to reduce energy consumption during manufacturing.

Within Intelligent Exterior Systems, the Quality Department works together with the Innovation Department on risk analyses related to future customer expectations. As such, changes are under way, in particular on the integration of ADAS (Advanced Driver Assistance Systems) functions for autonomous vehicles.

System quality

System quality includes the quality management systems implemented within Plastic Omnium's business lines. The Integrated Management System (IMS) makes it possible to manage several quality systems by integrating the objectives of each one into an overall performance strategy.

Clean Energy Systems integrated the quality systems covering the requirements of ISO 14001 (Environmental Management System), ISO 45001 (Occupational Health and Safety Management System), ISO 50001 (Energy Management System) and IATF 16949 (Quality Management System specific to the automotive industry).

This year, the IMS is still in the adjustment and improvement phase: the internal organization has been restructured allowing the establishment of leadership that is centralized and clearly defined by role across the entire scope.

This IMS aims to reach global operational excellence by covering all processes. It enables a strong quality culture to be developed throughout the organization and promoted to suppliers, customers and partners. It also strengthens the quality spirit within the Group with its six quality principles based on non-compliance management, work quality standards, customer requirements, work environment, problem solving and continuous improvement.

HBPO also has its own IMS which includes in particular the IATF. The IMS is being rolled out to all of its sites. The objectives of the IMS within HBPO will be defined in 2022. HBPO wants to adapt its performance to the Group's challenges and prioritize the reduction of greenhouse gas emissions and costs in its overall performance.

The digitization of quality systems also makes it possible to improve data management and the quality of reporting. The Clean Energy Systems teams worked on the introduction of a new data management tool. The purpose of this internal system is to make the decision-making process more objective, make data collection more reliable and to automate the traceability of information.

Quality audits and certifications

The quality approach is reflected in the certification of all sites according to the IATF 16949 standard (Quality Management System), in the performance of internal product/process audits and in the follow-up of remarks made by teams dedicated to compliance with quality protocols.

Internal audits are mandatory. Non-compliance and recommendations systematically trigger an action plan submitted for validation by the auditors. Executive Committees in the plants also steer an audit approach to verify standards, carried out at the managerial level and commonly known as LPAs (Layered Process Audits).

In 2021, the semiconductor crisis coupled with certain border closures prompted teams to adapt urgently to meet the requirements of the standards: all the audits planned for 2021 were carried out, including those initially planned for 2020 but delayed until 2021.

The proportion of IATF 16949-certified sites in 2021 was 97% (98 sites out of 101), is due to the opening of new sites which have now started the certification process. For Intelligent Exterior Systems, 36 out of 38 sites are certified, 39 out of 39 for Clean Energy Systems and 23 out of 24 for HBPO.

Supplier quality

To deploy the quality approach with suppliers, the teams have a mirror organization of the Purchasing Department. Each business unit has an activity dedicated to the selection and management of suppliers and a development activity. The relationship with suppliers revolves around the qualification of the components and parts assembled into the finished products. Benchmarking of internal suppliers includes the robustness of the quality management system: ISO 9001 or IATF 16949 certification is required, followed by an on-site audit. Finally, throughout the partnership, materials and components are regularly checked upon receipt or during the manufacturing process.

In each country and at the Engineering Center level, a team of experts monitors quality with the suppliers of more common products such as resins, paint, glue, chrome, tooling, etc. This year, the semiconductor crisis had an impact on supplier performance. The teams had to adapt their operations (stop & go) according to supplier production stoppages. The other consequence of this crisis was the lack of internal resources of suppliers, which could potentially impact the quality of the products delivered. HBPO, whose business depends heavily on its suppliers, had to increase the rate of supplier checks and audits in 2021 in order to monitor and filter out compliant products from non-compliant products as early as possible.

Performance

Number of R&D centers: 31

Number of employees in R&D centers: 2,455

Patent families filed: 57 in 2021

Percentage of sites certified IATF 16949: 97% in 2021

4.3.2.4 RESPONSIBLE PURCHASING/SUPPLIER RISK

Risk description

Due to its international reach and multiple locations, Plastic Omnium is particularly vigilant about the consequences that the activities and behavior of its suppliers, subcontractors and service providers could have on the Group. A breach by one of these stakeholders of laws and regulations relating to the environment, human rights or business ethics may affect the Group's operating activities, economic performance, reputation or compliance and it may harm society.

Policies and procedures

Plastic Omnium is developing a responsible approach to its purchases and supplies. Establishing a responsible supply chain requires close collaboration with suppliers and for the Company to ensure that risks are known and controlled. For this, the Group relies on three pillars:

- streamlining of the supplier portfolio;
- increasing knowledge of the risk profile of its suppliers as part of the "Know Your Supplier" approach;
- commitment of suppliers to the Group's Sustainable Development Policy, ACT FOR ALL™.

This ambition fully meets the principles of responsibility to which the Group refers by adhering to:

- the United Nations Global Compact;
- the Fundamental Conventions of the ILO (International Labor Organization) and the ILO Declaration on fundamental labor principles and rights;
- the OECD guidelines.

Plastic Omnium also contributes to the achievement of certain United Nations Sustainable Development Goals SDG (see pages 144 to 146).

Plastic Omnium Group has around 25,000 suppliers. These are classified into three categories according to their level of integration into Plastic Omnium's business:

- suppliers of "direct" goods comprising the BOM – Bills of Materials: raw materials, components or manufactured by-products used in the composition of a product;
- suppliers of production-related equipment;
- suppliers of so-called "indirect" goods and services not included in the products.

In addition, the Group's commitments in terms of carbon neutrality and the significant impact of purchasing led, amongst other things, to the creation in 2020 of the position of Group Purchasing Performance Director, an associate member of the Executive Committee, and to the creation in 2021 of the position of Value Chain Sustainability VP, member of the Sustainability Department.

Together with the business lines' Purchasing Departments, they organize activities aimed at reducing the carbon footprint of the entire value chain and developing a structured collaboration with suppliers to encourage them to reduce their greenhouse gas emissions.

Performance

In total, more than 2,750 suppliers went through the supplier risk assessment system in 2021, i.e. 1,250 additional suppliers compared to last year.

The performance indicator, the Supplier Ethics Index, a marker for the ACT FOR ALL™ program, combines the deployment rate of three tools on a weighted basis (the database, the Suppliers' Charter and the Sustainable Development assessment by an external third party). In 2021, reached 89.5%.

A diagnostic tool currently being implemented will make it possible to identify the suppliers most at risk, starting in 2022. This risk analysis will cover the bulk of Plastic Omnium suppliers, representing more than 95%.

On January 1, 2021, a new legislation came into force in the European Union: the Conflict Minerals Regulation. Plastic Omnium is committed to promoting the ethical sourcing of all materials used in the manufacture of its products.

CONFLICT MINERALS

Policy

The "conflict minerals" policy, implemented within Plastic Omnium, aims to facilitate the traceability of sources of conflict minerals used in the manufacture of products and thus avoid the supply of these minerals from countries in conflict (e.g. "concerned countries").

The so-called 3TG products targeted by this policy are as follows:

- Tin;
- Tungsten;
- Tantalum;
- Gold.

These minerals are present, for example, in the coatings of metal components, certain paint pigments, electronic components and in painted or chromed plastic parts.

Reporting

The reporting, described in the Purchasing procedures, is based on the Conflict Minerals Reporting Template (CMRT) developed by the RMI (Responsible Minerals Initiative). This form makes it possible to verify that the foundries and refiners declared by the suppliers belong to the list of foundries listed by the RMI.

Roles and responsibilities

The Purchasing Department ensures that the required suppliers produce the information requested, forward it to the conflict minerals managers and take appropriate actions, where necessary.

The conflict minerals manager is responsible for the following tasks:

- keeping abreast of current international laws and regulations and consolidating updates regarding countries, minerals and reporting obligations;
- repairing reporting with external suppliers;
- verifying supplier compliance;
- providing the CMRT report to OEM customers who request it.

4.3.2.5 HUMAN RIGHTS RISKS

Risk description

Respect for Human Right is a prerequisite to any action at Plastic Omnium. Through its presence in 25 countries, the Group operates directly or indirectly with a large public. As an employer, the Group is responsible for ensuring that employees' rights are respected (Human Resources risks addressed on p. 150). The Group also ensures that Human Rights are respected throughout its value chain: in its contractual and partnership relationships with its suppliers, subcontractors and within its subsidiaries (Responsible Purchasing risk and Vigilance Plan addressed on p. 177).

Policies and procedures

Plastic Omnium supports the highest Human Rights standards in conducting its operations by belonging to globally recognized organizations and initiatives:

- United Nations Global Compact;
- United Nations Universal Declaration of Human Rights and its two complementary covenants;
- Fundamental Conventions of the International Labor Organization (ILO);
- ILO Declaration on Fundamental Principles and Rights at Work;
- OECD Guidelines;
- United Nations Sustainable Development Goals (SDGs).

The management of Human Rights is also taken into account in the various risks that affect overall human activity within the Group and throughout its value chain:

- Health – Safety and working conditions risk described on p. 147;
- the various Human Resources risks described on p. 150;
- Business Ethics risk described on p. 159;
- Responsible Purchasing risk described on p. 163.

The management of these various risks involves the implementation of associated policies and procedures such as:

- the Group Code of Conduct;
- the Suppliers' Charter and supplier assessments (EcoVadis);
- the Vigilance Plan and the Responsible Purchasing Policy;
- teleworking agreements;
- the Group's Tax Policy;
- the Human Resources Strategy;
- the Code of Compliance with competition law;
- compensation policies and collective incentive policies, health cover and a Group Savings Plan;
- the Personal Data Protection Policy;
- the Top Safety and Top Planet programs.
- Plastic Omnium's commitment in this area is also recognized by the Platinum status awarded by EcoVadis.

Initiatives in favor of local communities

The Group promotes Sustainable Development and Human Rights wherever it operates by carrying out concrete initiatives involving its employees to support local populations.

Among the many initiatives carried out, we can mention the one of Mexico, where, in July 2021, Plastic Omnium employees supported the "Casa del Sol" initiative, which helps the most disadvantaged from various associations. Employees donated clothings in good condition to benefit children who, for various reasons, were separated from their parents.

In Brazil in October 2021, employees took part in the Pink October initiative to fight against breast cancer and encourage medical prevention for women. A file with information was distributed to employees so that they could discuss this issue with their families.

To promote collective action at its sites around the world, the Group has implemented two ACT FOR ALL™ markers:

- one on initiatives taken by employees to provide support or practical assistance to local society;

- the other on the public health communication initiatives proposed by the sites.

The sites are thus encouraged by the Group to develop initiatives promoting health, beyond the occupational health aspect. The themes are left to the discretion of the sites according to their needs. The actions carried out this year included awareness-raising campaigns on sports, relaxation therapy, healthy nutrition and vaccination campaigns against Covid-19. Other projects involved donations of basic necessities (school supplies, clothing, food, etc.), waste collection and cleaning up areas, and the planting of trees and species that encourage the production of honey, to promote biodiversity.

In total, more than 85% of sites conducted at least one annual health campaign and over 70% of sites proposed at least one annual action in favor of local communities.

4.3.3 ENVIRONMENTAL STAKES

The main environmental challenges identified for the Group are related to mitigation of climate change and adaptation to the consequences of climate change. They concern not only the Group's activities but also those of its value chain, from the supply of goods and services by its suppliers to the use of its products and the management of their end-of-life.

The other environmental risks analyzed by the Group are related to eco design, recyclability and the protection of biodiversity.

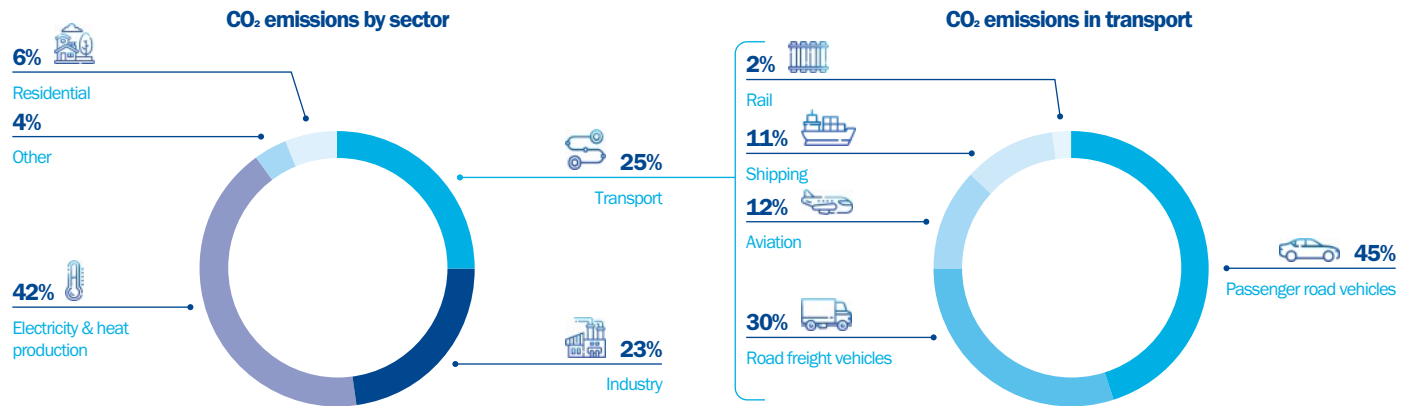
4.3.3.1 RISK OF CLIMATE CHANGE ON THE COMPANY'S BUSINESS MODEL IMPACT (NON-MITIGATION OF CLIMATE CHANGE)

Risk description

Climate change is due to the massive increase in emissions of greenhouse gases into the atmosphere, mainly as a result of human activities. The transportation sector is a major contributor, accounting for 25% of emissions, of which three-fourths come from road transportation (passenger and freight).

Plastic Omnium recognizes the importance and urgency of climate change, the Group contributes to issues. Through its actions to mitigate climate change, contributes to the achievement of the Paris Agreement, which defines a global framework to avoid harmful climate change by limiting global warming to below 2°C and continuing efforts to limit it to 1.5°C compared to pre-industrial levels.

THE IMPACT OF TRANSPORTATION ON WORLDWIDE CO₂ EMISSIONS



Data from the International Energy Agency

Proactively reducing the greenhouse gases emissions of its value chain is an opportunity for Plastic Omnium to strengthen its leadership through its commitments to sustainable mobility.

Investing in the long term to achieve this means giving stakeholders confidence in the sustainability and competitiveness of Plastic Omnium, by meeting their expectations:

- the public authorities are increasingly legislating to reduce greenhouse gas emissions. They even become specifiers of the technological solutions to be adopted (example of Europe with the announcement of the end of ICE cars in 2035);
- for several years, carmakers have been committed to plans aiming at continuously reducing greenhouse gas emissions for new car launches. They expect their suppliers to innovate and contribute to the reduction of their own greenhouse gas emissions;
- employees and candidates want to work for committed and responsible companies;
- investors are themselves subject to obligations in terms of climate reporting on their portfolio and in terms of arbitrage of their investments (example: European taxonomy). They are therefore

increasingly interested in the ability of companies to create sustainable value and manage their non-financial performance.

Policies and procedures

Climate taken into account in the Group's strategy

Climate risk was anticipated very early on by Plastic Omnium, which has made it a key focus of its strategy for several years. This strategy resulted in multiple innovations and proven know-how, which enable Plastic Omnium to offer manufacturers products and features that contribute directly to their emission reduction targets (reducing vehicle weight, improving aerodynamics, providing fuel systems adapted to the constraints of hybrid vehicles, developing circular economy, etc). These innovations have been a major driver of the Group's business growth and financial performance. Even today, Plastic Omnium is stepping up its innovation efforts to achieve the growth objectives announced for the coming years.

CLIMATE SCENARIOS

All companies must rethink their core business to avoid risks and seize the opportunities that emerge from two families of climate change risks:

- transition risks: risks and opportunities arising from the transition to a low-carbon economy (changes in demand, competitive environment, standards and regulations, taxes, etc.). Limiting climate change to a level well below 2 °C requires very ambitious greenhouse gas emission (GHG) reduction measures and transition policies that will have an impact on Plastic Omnium's activities;
- physical risks: risks related to exposure to the physical consequences of climate change (heat waves, drought, flooding, etc.). Reaching +3 °C to +5 °C due to the increase in emissions means very significant climate change, increasing the frequency and intensity of extreme climate events. This could have an impact on the assets of Plastic Omnium and those of its suppliers.

In 2021, Plastic Omnium carried out a scenario analysis to assess the transition risks and opportunities, in order to confirm the resilience of its business model in an uncertain future, and to identify the levers for action. This approach follows the recommendations of the TCFD (Task Force on Climate-related Financial Disclosure).

To explore how Plastic Omnium's business lines could evolve in a low-carbon world, its business lines are projected into contrasting scenarios based mainly on different levers such as:

- the penetration of technologies in all businesses to reduce GHG emissions: low-carbon solutions, products that improve energy efficiency or allow the storage of CO₂;
- changing lifestyles and consumption patterns.

All the scenarios studied respect a carbon budget well below 2 °C (Well-Below 2 °C scenario of the International Energy Agency (IEA), similar to the SSP1-2.6 scenario of the last IPCC report). As emissions are mainly related to energy, it is possible to quantify the physical economic flows (production, consumption, logistics, etc.) and to ascertain the corresponding final demand in Plastic Omnium's main markets.

Of course, there are many economic, political and social pathways to achieving such a low-carbon system for organizing human activities. This forward-looking analysis therefore aims to identify key trends, in order to support the strategic orientations of companies. It is by no means a precise forecast, but a possible future.

As the outcome of the scenario analysis has an impact on Plastic Omnium's strategy, it is not possible to disclose it publicly without putting the competitive advantage at risk. In any event, thanks to this work, the challenges of the low-carbon transition are now fully integrated into the Company's strategic thinking.

TOP PLANET: A DEDICATED PROGRAM

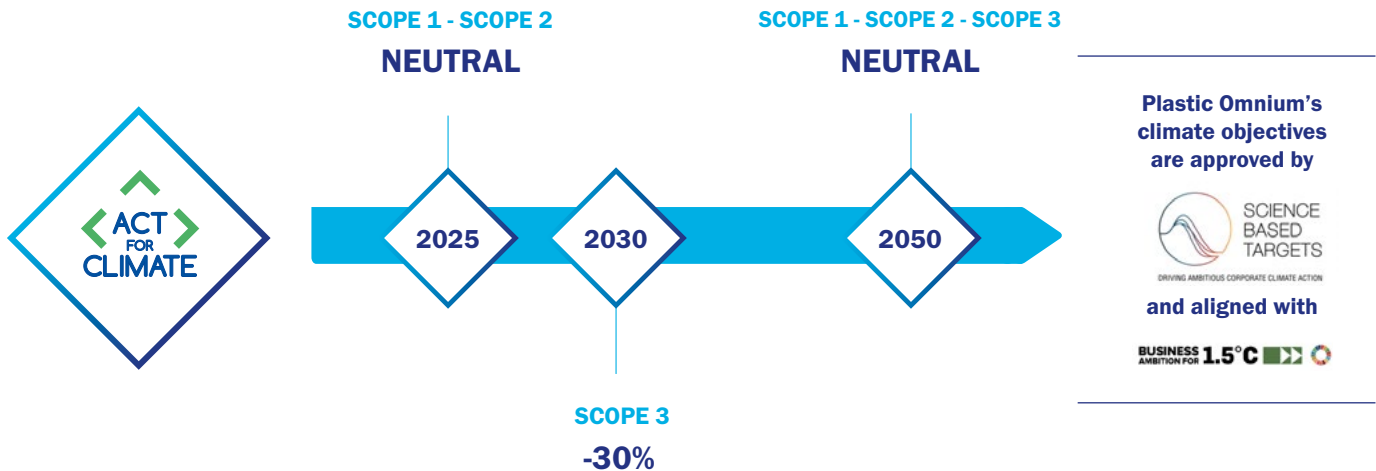
To reduce CO₂ emissions related to its operations, in 2006 Plastic Omnium set up the **Top Planet program** aiming to reduce its energy consumption by making more than 30 best practices available to its sites. These initiatives materialize in investments offering rapid returns, given the energy savings generated.

To go further, in 2021, the Group announced ambitious targets for reducing its direct CO₂ emissions and those of its value chain. These objectives, included in its Act For Climate program, show the Group's desire to act quickly to set a benchmark in the automotive world:

- **Carbon neutrality in 2025 on emissions related to its operational activities** (Scope 1: emissions from Group assets; Scope 2: emissions related to energy purchases), i.e. a reduction of nearly 0.5 million metric tons of in 2025.⁽¹⁾

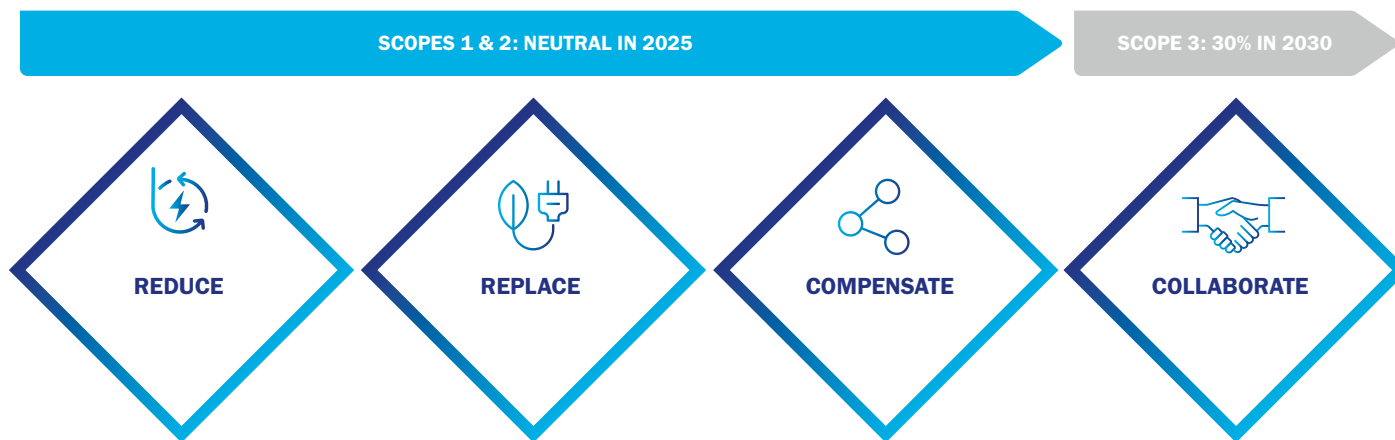
- **30% reduction in all Scope 3 CO₂ emissions by 2030**, including those related to the use of products sold (all emissions both upstream and downstream of its activity, including purchases of materials, transport and end-of-life of products, etc.), i.e. a reduction in CO₂ emissions of 13 million metric tons in 2030⁽¹⁾.

These objectives, validated by the Science Based Targets Initiative (SBTi), are aligned with the "Business Ambition for 1.5°C". They are in line with the expectations of the industry and all its stakeholders to drive sustainable mobility.



(1) Compared to the 2019 emissions, to avoid biases in 2020 related to the extrinsic Covid-19 economic crisis. In 2019, CO₂ emissions of the three scopes were 43.8 million metric tons (see details on page 170).

GROUP'S CARBON NEUTRALITY ROADMAP



Reduction of the carbon footprint of group operations (Scopes 1 & 2):

REDUCE: Plastic Omnium strengthens its Top Planet® program launched in 2006 and deployed today on the majority of its sites. The objective of this new plan, drawn up with Schneider Electric, an energy expert, is to reduce the sites' energy consumption (electricity and gas) by 12% by 2025. This involves, for example, more precise measurement of the energy consumption of each piece of equipment in order to optimize its use and replace, if necessary, certain obsolete or over-consuming equipment. This program represents an investment of around €40 million by 2025, with a return on investment of less than three years.

The rollout of ISO 50001 certification is also a strong driver for the roadmap. The first step of this certification is to perform of an energy audit to identify areas for improvement. Implementation of this energy management system requires the sites to have a specific energy organization and management, exceeding the requirements of ISO 14001 dedicated to the environment in the broad sense.

REPLACE: the second pillar consists of consuming less carbon-intensive electricity. The Group will thus increase the share of its renewable electricity purchases to reach close to 100% by 2025, through:

- the installation of photovoltaic panels or wind turbines on its sites. For future sites to be equipped, ongoing studies will identify the best technology based on the specific nature of the sites. Five sites are already equipped with solar panels and more than 25 will

be equipped in 2022. In 2021, the largest Plastic Omnium plant equipped with solar panels was commissioned in India (Intelligent Exterior Systems);

- the signing of long-term contracts to build new production capacities (PPA⁽¹⁾) and cover its needs in Europe and North America. The Group has made a long-term commitment with Schneider to help finance facilities that produce electricity from 100% renewable sources, and in return it benefits from this. This virtuous mechanism makes it possible, on the one hand, to participate in the development of renewable energy production (additionality) and, on the other hand, assures Plastic Omnium that the electricity consumed on the sites is 100% carbon-free;
- for regions or sites where the above measures are not applicable, Plastic Omnium will purchase electricity of renewable origin from suppliers that can guarantee the origin and allocation of this electricity via certificates or guarantees of origin.

COMPENSATE: some operational emissions, in particular those related to gas consumption (for the paint lines for example), are difficult to eliminate completely using the first two actions. Plastic Omnium will seek to offset these residual emissions by financing reduction projects outside its activities, which are carefully selected for their robustness, reliability and the co-benefits (social, societal or environmental) that they can generate. Where possible, the Group will finance projects in its value chain such as battery charging stations or hydrogen infrastructure to promote the development of low-carbon mobility.

(1) Power Purchase Agreement.

Reduction of the carbon footprint of the value chain (Scope 3)

COLLABORATE : with all players in the value chain.

To reduce Scope 3 emissions, priority is given to reducing emissions generated by the Group’s purchases and products sold.

- a. development of solutions and products to support the energy transition and reduce customers’ carbon footprints:
 - in 2021, Plastic Omnium generated 10%⁽¹⁾ of its revenue from fully-electric vehicles (BEV),
 - the Group is strengthening its technologies and expertise in zero-emission hydrogen solutions, with the objective of reaching €3 billion revenue by 2030. The Group has invested around €300 million since 2015, to which €100 million per year will be added over the coming years;
- b. incorporation of a growing share of recycled materials – from 20% to 100% – including in exterior aesthetic parts, an ambition that motivated a strategic partnership with a major Group supplier (for more information, see "Risk related to eco-design and recyclability");
- c. collaboration and partnerships with Group suppliers to reduce the carbon impact of products and solutions in our value chain. The carbon footprint will become a criterion for selecting the Group’s suppliers. Plastic Omnium will put in place tools, best practices and indicators to monitor the progress of this approach.

ENGAGE : suppliers

The various projects will be carried out in collaboration with suppliers in a partnership approach. The integration of suppliers into the process will be gradual depending on their maturity and their impact on Plastic Omnium’s carbon footprint. Thus, in 2021, the first step was to develop a value chain engagement strategy:

- identify suppliers whose products contribute significantly to emissions;
- define the terms of engagement by category of supplier;
- set up targets, key performance indicators and monitoring tools.

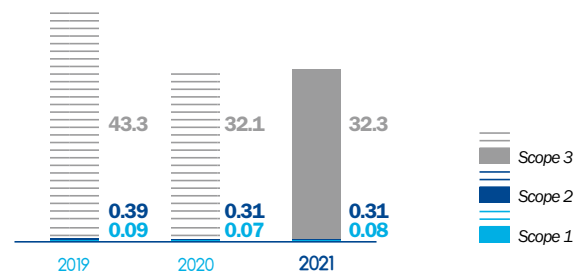
At the end of 2021, the communication phase with suppliers began: meetings were held to explain Plastic Omnium’s strategy and expectations. A webcast was held in December bringing more than 500 suppliers together virtually. The event was an opportunity for Plastic Omnium to present to suppliers the approach that the Group is implementing and in which it wishes to fully integrate its stakeholders, as well as the new way in which suppliers will be assessed.

The supplier selection criteria will also be reviewed with the Purchasing Department in order to include a carbon component (in addition to financial, solvency and ethics criteria, among others). To this end, a new tool will be offered to buyers to automate the monitoring of supplier responses on carbon issues, with the associated action plans.

Performance

GROUP CO₂ EMISSIONS (MARKET-BASED) (in Mt eq CO₂)

In 2021, the Group’s total emissions amounted at 32.7 Mt eq CO₂ of which more than 87% were related to the use of products sold.



Calculation of the Group’s carbon footprint

Since 2017, Plastic Omnium calculates its CO₂ emissions related to its activities annually according to the benchmark Greenhouse Gas (GHG) Protocol standard. This standard defines three “Scopes” of emissions. The assessment is prepared on an overall scope corresponding to that of the Group’s financial consolidation (IFRS).

In 2021, the carbon footprint amounted to 32.7 million metric tons eq. CO₂, up by 0.9% while the Group’s consolidated revenue rose by 3.3% at constant scope and exchange rates.

This performance is explained by strengthened positions in electrification, which made it possible to contain the increase in category 3.11 emissions - use of products sold, the main contributor with 87.3% of emissions.

The semiconductor crisis has caused major logistical disruptions throughout the automotive sector. This erratic situation has required a great deal of flexibility in operations and resulted in an increase in the Group’s transportation carbon emissions.

CO₂ emissions linked to the resumption of business travel, after a non-representative year due to the Covid crisis, nevertheless remained 57% lower than in 2019. This increase is partially offset by the decrease in emissions from home-work journeys reduced by the introduction of teleworking.

Scopes 1 and 2 are paid particular attention at each of the Group’s sites, thus posting lower growth than that of activity, despite a year shaken by the unforeseeable shutdowns at the Group’s customers and not conducive to energy optimization.

Plastic Omnium confirms that it is fully committed to an approach for measuring and reducing its carbon footprint consistent with its ambitious roadmap towards carbon neutrality.



(1) See chapter 1 Integrated report page 28) - To comply with the taxonomy, the calculation basis has been modified.



GROUP CO₂ EMISSIONS - SCOPES 1; 2 & 3⁽¹⁾

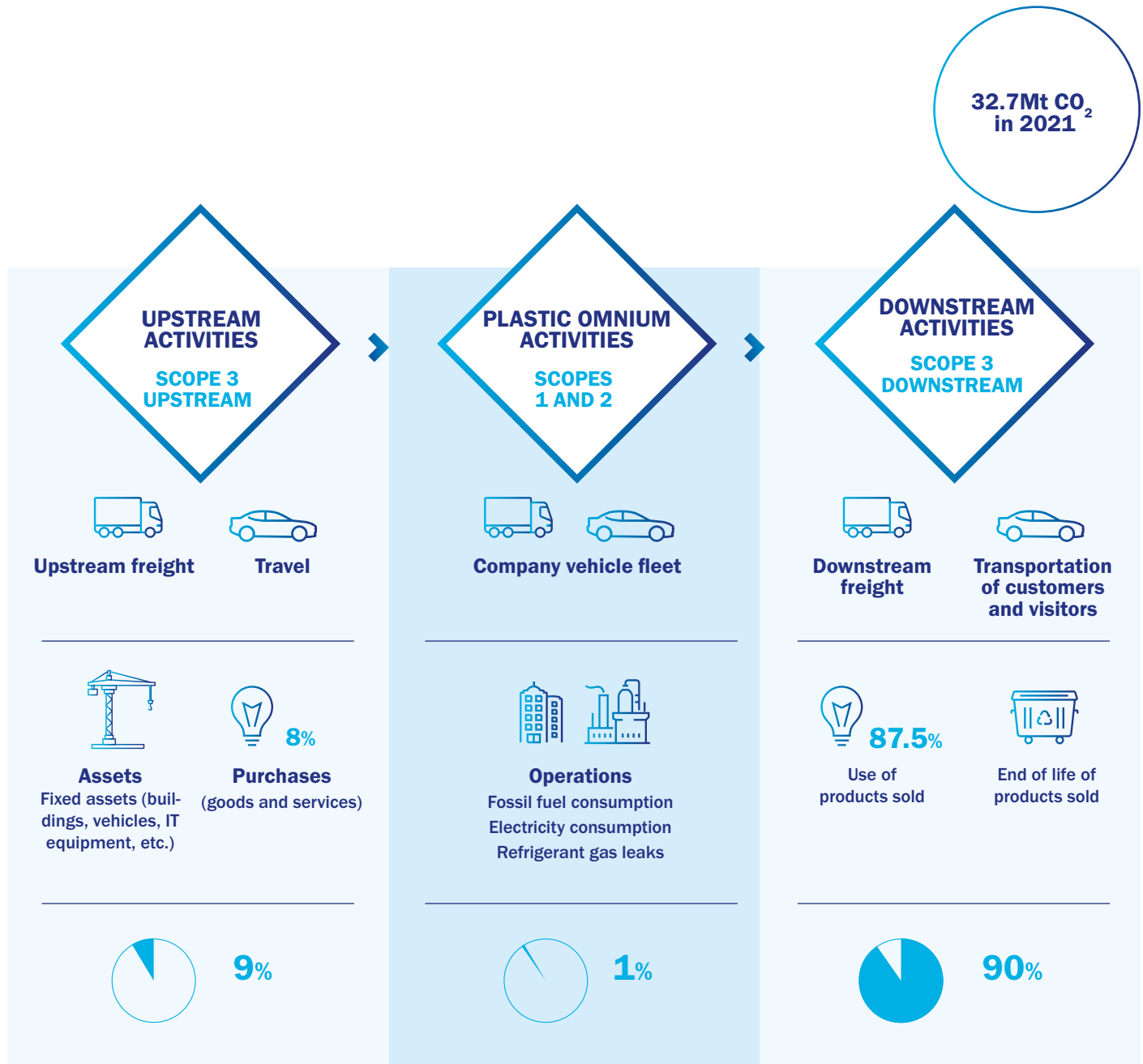
Item ID (GHG Protocol)	Emissions in ktCO₂e 2019	Emissions in ktCO₂e 2020	Emissions in ktCO₂e 2021	2021 vs 2020	2021 vs 2019
Scopes 1 & 2	482	380	388	2.0%	-19.4%
1 Scope 1	89	71	75	6.5%	-15.8%
2 Scope 2 market-based ⁽²⁾	392	309	312	1.0%	-20.3%
Scope 3 upstream	3,597	3,037	3,022	-0.5%	-16.0%
3-1 Purchase of goods and services	3,054	2,523	2,482	-1.6%	-18.7%
3-2 Capital goods	158	250	249	-0.4%	57.6%
3-3 Emissions related to fuels and energy	105	75	78	3.6%	-25.6%
3-4 Upstream freight transport	129	88	102	15.4%	-20.9%
3-5 Generated waste	98	64	71	11.4%	-27.7%
3-6 Business trips	18	3	8	212.4%	-56.9%
3-7 Home-work travels	35	34	32	-5.3%	-8.3%
3-8 Assets under lease : (upstream)					
Scope 3 downstream	39,745	29,027	29,317	1.0%	-26.2%
3-9 Downstream freight transport	69	47	61	30.1%	-11.1%
3-10 Processing of sold products	234	187	195	4.3%	-16.7%
3-11 Use of sold products	38,890	28,350	28,600	0.9%	-26.5%
3-12 End of life of sold products	460	370	380	2.7%	-17.4%
3-13 Assets under lease : (downstream)					
3-14 Franchises					
3-15 Investments	92	73	81	11.2%	-11.9%
TOTAL	43,824	32,444	32,727	0.9%	-25.3%

- Scope 1 includes all greenhouse gases emitted directly by the company.
- Scope 2 records indirect emissions related to energy purchases and created during the energy production process.
- Scope 3 covers indirect greenhouse gas emissions produced in the company's value chain, both upstream and downstream.

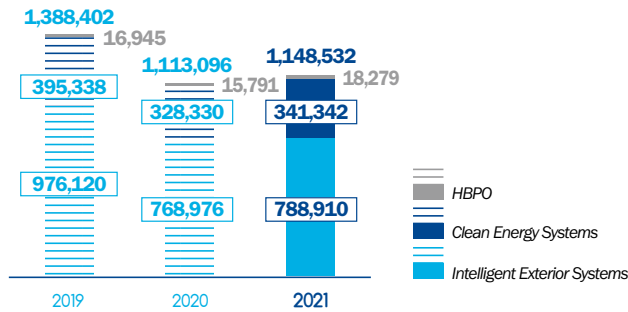
(1) Plastic Omnium uses all the elements and resources at its disposal to measure its carbon footprint but does not control, influence or have access to all the elements of its value chain. Due to the partial availability of data from activities in the value chain, the absence of data quality certification and the need to make a certain number of assumptions, the carbon footprint presented is an estimate.

(2) In order to monitor the reduction of the carbon footprint of its energy purchases, the Group now publishes its scope 2 emissions according to the "market based" method of the GHG protocol. Location-based scope 2 emissions are published in 4.6 Other non-financial indicators.

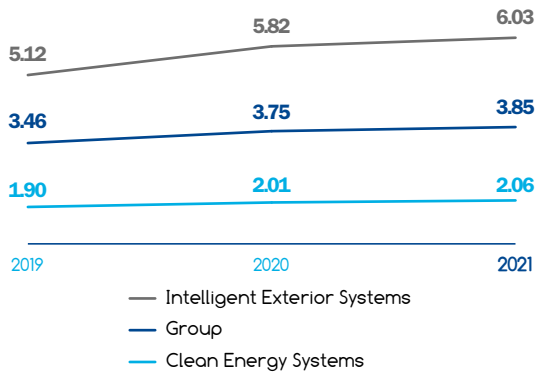
PLASTIC OMNIUM'S CARBON FOOTPRINT



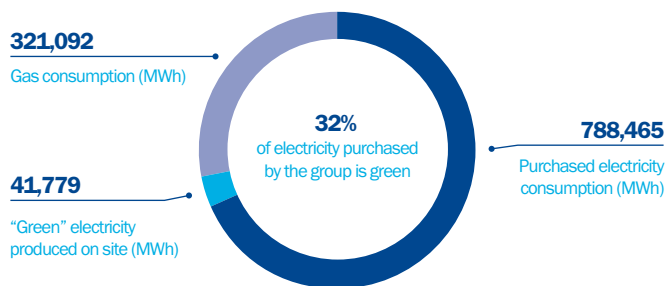
TOTAL ENERGY CONSUMPTION BY BUSINESS LINE (MWh)



ENERGY CONSUMPTION (KWh/Kg of material processed)



BREAKDOWN OF ENERGY CONSUMPTION IN 2021



Collaborate with stakeholders

Among purchases, two specific categories were identified as being of particular interest because they represent a significant share of emissions:

- 1 materials, components and accessories,
- 2 transportation.

Materials, components and accessories

Convinced for many years of the benefits of developing a more circular economy and preserving resources, Plastic Omnium has been a pioneer in the use of recycled plastics. Today, the process is continuing and accelerating with various partners, suppliers and customers. In 2021, Plastic Omnium presented a pilot bumper composed of 50% recycled materials (including visible and painted parts) and meeting the safety and cosmetic requirements of automotive specifications. This disruptive and innovative project has been well received by customers keen to integrate solutions that use less carbon. It demonstrates Plastic Omnium's desire to maintain its leadership by being proactive to these customers.

These projects are the result of close technical partnerships with the Group's long-standing partners. Plastic Omnium signed a strategic partnership with TotalEnergies at the end of 2021 to conceive new recycled polypropylenes that are more efficient and environmentally friendly.

Work has also been started with certain suppliers of chemicals and materials to develop bio-sourced raw materials. The roadmap is being implemented and follows on from the projects initiated with a collaborative approach:

- making suppliers aware of the urgent need to rethink their design and sourcing;
- sharing best practices;
- intensifying the use of product life cycle analysis to make the right choices from the design stage and refine the calculations;
- considering the end of life of parts to simplify dismantling and recycling.

Transportation

Initiatives are already under way in the supply chain to reduce emissions linked to the purchase of transportation services. For certain flows, mainly long-distance, work with the carrier has enabled a move to using biogas trucks (bio-CNG). Eventually, for each new transportation need, suppliers will need to be able to propose carbon-neutral transport.

Within Intelligent Exterior Systems, a logistics optimization project in the United States has reduced emissions by decreasing the number of kilometers traveled. The Group decided to internalize logistics management by grouping deliveries made with several suppliers. In a second step, logistics specialists want to integrate trucks that emit less carbon. This project, conducted in the United States in 2021, will be rolled out in Europe in 2022: today, two plants out of the twenty-five in this area have already implemented this new approach. One plant in India has also implemented the project.

4.3.3.2 RISK OF NATURAL/CLIMATE DISASTERS (NON-ADAPTATION TO CLIMATE CHANGE)

Risk description

The consequences of climate change direct or indirect, numerous extreme weather events, temperature disruption, rising water levels, scarcity of water resources. As an industrial Group, with a global geographic footprint, Plastic Omnium could be impacted by these consequences: interruption of supplies or production due to natural disasters or the scarcity of resources. Certain regions of the world where the Group operates are exposed to exceptional weather events that could slow down, interrupt certain activities or make them more expensive. However, this risk is strongly linked to the geographic location and does not unfold simultaneously on all sites. The impact would therefore be limited and other sites could take over if a site was unavailable.

However, this risk must be considered across the entire automotive sector value chain.

Policies and procedures

Plastic Omnium takes precautionary measures to avoid the local impacts of climate change.

The Group's sites are subject to audits carried out by insurers that take into account the natural disaster dimension to assess their risks of exposure to natural phenomena that could cause damage to them. These audits are the subject of recommendations followed up, where necessary, by the implementation of an action plan monitored monthly by the HSE teams.

Performance

The insurance company (property and casualty policy) carried out 89 site visits and the potential risk was revised downwards.

4.3.3.3 RISK RELATED TO ECO-DESIGN AND RECYCLABILITY

Risk description

To meet the growing challenges of mobility (travel by individuals, global value chain, etc.) while limiting the impact on the environment (management of raw materials, air quality, greenhouse gas emissions, etc.), the development of a circular economy model is key.

Plastic Omnium's two main business lines are based on transforming plastic and composite materials into parts for the automotive industry. Depending on the part to be manufactured and the technical properties and desired esthetics, different types of materials are used. In order to reduce the environmental footprint of manufactured parts and limit the consumption of resources, the Group wants to develop a circular economy. Since 2015, European regulations related to vehicles at their end-of-life (ELV) have required the reuse and recovery of these vehicles to be 95% by average weight per vehicle and per year, with a reuse and recycling rate of at least 85%. This Directive No. 2000/53/EC of September 18, 2000 is expected to be revised in 2022 and car manufacturers are expecting in particular a requirement to include many more recycled materials in new vehicles than at present. Automotive suppliers, notably for plastic parts, such as Plastic Omnium, are therefore being asked in particular to work on the integration of recycled raw materials into their parts.

The next version of the directive on end-of-life vehicles is expected to introduce an obligation to report the carbon footprint of vehicles. Car manufacturers are beginning to anticipate these regulations, even if the approach is not yet standardized. They increasingly the carbon balance is life cycle assessment during the project consultation phase and as part of a global analysis of the life cycle of their products.

Eco-design depends on the availability of innovative techniques and materials, criteria for adapting to these innovations, internal tests and validation, and the ability of material suppliers to meet the industrialization needs of new products. Developing an eco-designed system or module for a new vehicle may take two to three years in total. It is therefore strategic to anticipate market expectations in this area in order to preserve the Group's leadership in innovation.

Policies and procedures

To continue its trajectory and ensure its long-term sustainability, Plastic Omnium has incorporated these major trends into its corporate strategy. Thus, the analysis of a vehicle according to the CASE model (Connected, Autonomous, Shared, Electrified) and the contribution of each of the business lines to these four components guide the Group's strategy, whose ambition is to act to achieve sustainable mobility.

Plant 4.0, whose industrial performance will be heightened, will have less impact on the environment: predictive maintenance, automation and optimized quality will reduce consumption of energy and materials, as well as waste production.

From the design stage, and at every stage in the product life cycle, Plastic Omnium teams strive to limit the environmental impact of these products as much as possible. By applying the eco-design principles and adopting an overall product vision, Plastic Omnium implements and tests solutions to limit the consumption of raw materials and energy, and the impact of end-of-life products (through recyclability and energy recovery).

Eco-design

Intelligent Exterior Systems participates in the MCIPCI project (Innovative Materials and Design for Intelligent Body Panels) with the PFA (Platform for the Automotive Industry). The objective of this project, which began in 2020, is to develop the next generation of bumpers. It is carried out with ARAYMOND (specialist in the intelligent fixing of sensors and radars) and CETIM in order to use an eco-design approach to the "smart face" product, integrating numerous criteria: fewer materials, logistics optimization, product end-of-life, use of materials with a lower environmental impact, increase in recyclability and reparability, use of more ecological processes.

In 2021, the project continued by developing several impact scenarios (logistics modification, parts cutting, raw materials used, etc.) on a typical bumper using the simplified life cycle analysis (LCA) tool. Smart face 2, an innovative Plastic Omnium product, was analyzed this year using the best scenarios identified for this product in order to achieve, or even exceed, the results obtained for the standard bumper. The priority for Plastic Omnium is to develop scenarios to reduce the environmental footprint by 3% to 4% per year on mass market sold products.

Life cycle analyses

Life cycle analyses are becoming key tools for understanding these impacts, from their design (extraction of raw materials) to their end-of-life (management of used vehicles and parts) and thus contribute to a more circular economy.

The Intelligent Exterior Systems business line is acquiring tools and organizing itself now to anticipate regulations and customer specifications: A team is dedicated to perform complete LCAs to go from the current two or three LCAs to around 100 LCAs starting in 2022-2023. For this, the project started in 2021 to create the tool by automating the footprint calculations as much as possible and adapting the processes. The aim of the complete LCA project is to improve efficiency and accuracy. This tool will make it possible to calculate the environmental impacts and adapt to regulatory changes and customer requirements.

In addition, a simplified LCA tool was developed in 2021 with the support of CETIM (*Centre Technique des Industries de la Métallurgie*) and Altermaker (eco-design and LCA software). The objective is to provide a tailor-made solution that can be used rapidly by innovation project managers. By choosing the type of plastic, the process or the weight of steel used, they can measure the environmental impacts and incorporate these criteria into the overall decision-making process. In 2021, around ten project managers were trained in this tool, which allows them to obtain results in a few days with a standard deviation of only 20% compared to a full analysis. The tool was developed on the basis of a database including six environmental indicators: CO2 emissions, air pollution, water pollution, use of material, energy and non-renewable resources.

A module allowing the integration of a virtual calculation of CO2 emissions will also be added to Plastic Omnium's costing software. Each stage of the product's manufacture will be estimated in terms of costs and carbon impact. In this context, in 2021, efforts continued to implement and create databases of emission factors based on data collected from suppliers and Plastic Omnium plants. These databases will then be used to calculate emissions for each type of product, process or manufacturing phase. These databases will be expanded and updated regularly through audits and verification of data available in the industry. These continuous updates enable Plastic Omnium to respond competitively to customer requirements.

The Clean Energy Systems business line has been involved in a comprehensive life cycle analysis of fuel systems since 2019. A parametric LCA model was built in collaboration with the European Association of Fuel System Manufacturers PlasFuelSys. It includes criteria related to the types of raw materials (fossil, organic, recycled), energy consumption (depending on the energy mix of each plant), transportation and end-of-life. The challenge is to obtain a dynamic mapping by identifying levers that can be used to reduce environmental impact (supply of bio-sourced and recycled materials, transportation distances, energy efficiency of production tools, supply of green energy, usage and end-of-life/recycling).

The results of the study confirm the interest of converting metal tanks into plastic tanks for new models. In addition to the weight saving, which provides the latter with a significant advantage in terms of CO2 emissions in use, CO2 emissions in manufacturing are also favorable. End-of-life chemical recycling (see below) will eventually replace current energy recovery.

For New Energies, well-to-wheel emissions when using a hydrogen fuel cell vehicle will be zero when hydrogen production is completely decarbonized. However, LCAs are required in order to optimize the full impact of this new solution. In 2021, a first simplified LCA was carried out according to the structure of the materials. The primary source of emissions is carbon fiber, due to its current manufacturing process. The teams therefore launched, in collaboration with suppliers, medium/long-term action plans to reduce the impact of this material. The teams are also continuing their efforts to optimize aerodynamics and make products lighter. For electric or hydrogen-powered vehicles, for which emissions "from tank to wheel" are zero, these weight optimizations will help reduce energy consumption.

Materials with a low carbon footprint

The Group is actively working with its raw material suppliers to reduce their carbon footprint. Plastic Omnium is committed to using recycled plastics in its products. In 2020, the Group joined an AFEP (French Association of Private Companies) initiative along with 33-member companies to promote circular economy and innovative projects in this area. In addition, car manufacturers are committed to the wide-scale introduction of recycled materials in their products.

In 2021, the Intelligent Exterior Systems teams achieved a major milestone in the incorporation of recycled plastics (PIR and PCR) into body panels by finalizing a demo plant containing 50% recycled plastics (including visible parts) without reducing the operational performance expected by customers. The business line has tested numerous recycled materials. In its HDPE purchasing policy, Clean Energy Systems favors suppliers with the most ambitious plans to reduce the carbon content of their material, with very significant gains expected from 2026 (more than 40% compared to the European average).

In addition, the business line is exploring new avenues, such as the procurement of bio-sourced HDPE. This approach is a complex subject and requires a multi-criteria analysis: availability, cost, competition with food, supply technical compatibility, etc. A vehicle fuel tank is a safety device that is required to meet stringent regulations and specifications. As a result, the material must meet specifications and approval from customers. To date, the specifications of Plastic Omnium's customers do not allow the use of recycled materials and no bio-sourced materials are approved.

At the same time, New Energies' teams are exploring the potential of bio-sourced carbon fiber that would retain the advanced technical characteristics sought for high-pressure hydrogen fuel tanks.

Waste management

Industrial activity generates waste that must be recycled. Environmental standards set out best practice to make sorting and recycling more efficient.

The Top Planet program, initiated in 2006, aims to reduce the environmental impacts of production in its plants. Internal production residues are reused in the manufacturing process where technically possible in order to reduce the amount of waste generated. This material, crushed and reintroduced into the process, represents 5% for Intelligent Exterior Systems and 40% for Clean Energy Systems.

Production waste (plastic parts that cannot be reinjected into production, packaging waste, etc.) undergo the appropriate recovery process:

- recycled waste comprising reuse (with a usage identical to the one for which the part or product was initially designed, without intermediate processing), recycling or material regeneration (giving the material its primary properties back, by processing or introducing additives that enable it to be put back into the production cycle);
- recovered waste including reuse (with another use) and valorisation by incineration with energy recovery;
- final waste, which includes non-recovered waste: waste incinerated without energy recovery and waste disposed in landfill.

When possible and to promote circular economy, the sites resell their waste to reduce non-recoverable waste as much as possible. The resale of waste generated €8,16million in 2021.

Product end-of-life

Intelligent Exterior Systems' future products will use a greater diversity of materials, as well as more advanced integration of electronic components in connection with autonomous vehicles. These changes must not jeopardize the recyclability of end-of-life products. Moreover, the teams have also begun evaluating methods and technologies to improve end-of-life dismantling and facilitate recycling. At the same time, the business line has tested a large number of recycled materials.

Clean Energy Systems discusses the potential of chemical recycling with the largest suppliers of polyethylene adapted to the application (INEOS, LyondellBasell, etc.). The mechanical recycling of fuel tanks is very complex due to the impregnation of the fuel on certain layers. It is therefore necessary to separate the layers and clean them with solvents, before being able to reuse them. These operations are technically feasible

but currently non-industrial and not economically viable. The purpose of this exploration is therefore to develop chemical recycling solutions for the end-of-life of fuel tanks in order to preserve the same characteristics as those of the initial product.

Chemical recycling is also being explored for recycling carbon fiber from pressurized hydrogen tanks. The first tests conducted in 2021 were conclusive: the separation of the fiber from its matrix is technically feasible. The teams are now working on solutions to clean and rewind the carbon fiber. It will remain to be seen whether the technical characteristics of the fiber will be preserved after stress tests simulating the product in use in a vehicle. The project has major stakes in terms of carbon impacts: the first LCA carried out on a chemical recycling part showed a very significant reduction in the footprint compared to non-recycled carbon fiber.

Performance

CONSUMPTION OF PAINTS AND SOLVENTS (in metric tons)

	2019	2020	2021
Paint	7,146	5,924	5,798
Solvents	8,827	6,607	6,097
TOTAL	15,973	12,531	11,895

VOC EMISSIONS (in metric tons)

	2019	2020	2021
VOCs	1,771	1,710	1,155

The decrease in the consumption of paints and solvents is related to the fall in production, in particular between 2019 and 2021. As VOC emissions are also related to this, they saw a corresponding decline.

When technically possible, and in agreement with customers, solvent-based paints are replaced by water-based paints. Paint solvents

emit VOCs (Volatile Organic Compounds) that can have an adverse effect on health and the environment. In order to reduce VOCs, incinerators have been installed at the end of the paintwork-station production lines. These installations ensure that the Group complies with applicable standards relating to VOC emissions.

WASTE GENERATED ANNUALLY BY TYPE OF WASTE (in metric tons)

	2019	2020	2021
Plastic parts	37,731	31,397	31,374
Common industrial waste	16,884	14,030	13,266
Metals	11,913	8,521	9,823
Cardboard	9,554	8,842	8,151
Wood	6,941	5,826	6,992
Paint sludge	5,882	4,612	4,344
Solvents	4,197	3,099	3,242
Oils	2,349	1,496	1,451
Plastic packaging	1,693	1,164	1,106
Glass	10	1	2
Other waste	6,872	7,082	7,960
TOTAL WASTE	104,025	86,071	87,711

WASTE GENERATED ANNUALLY BY TYPE OF TREATMENT (in metric tons and %)

		2019		2020		2021	
Recycling	75,098	72%	60,676	70%	59,990	69%	
Recovery	14,644	14%	14,311	17%	15,070	17%	
Incineration or disposal in landfills	14,283	14%	11,084	13%	12,651	14%	
TOTAL WASTE	104,025		86,071		87,711		

4.3.3.4 BIODIVERSITY RISK**Risk description**

Biodiversity refers to the diversity of living species (micro-organisms, plants, animals) present in an environment, as well as the ecosystems in which they live. This term also includes interactions between species and their environment.

This risk represents the fact that, through its industrial and economic activities, but also through the global warming it could cause, a company may contribute to impacting other living species or their ecosystems. Companies can act in two ways to preserve biodiversity: either in terms of dependence (for example by limiting the use of natural resources), or in terms of impact (for example by limiting the company's footprint on ecosystems).

Positions developed on the subject of biodiversity are still relatively rare, while the issues are closely linked to those of climate change, and the expectations of governments (regulations, development of the bioeconomy, etc.), investors and public opinion are increasing.

Policies and procedures

Plastic Omnium is a member of Act4Nature. This initiative was launched by the French association of companies for the environment (EpE) and numerous partners in 2018. It aims to mobilize companies on the issue of their direct and indirect impacts, their dependencies and their possibilities of action in favor of nature. The aim is to address these issues with concrete and solid achievements. This initiative asks companies to help protect biodiversity, which is mainly affected by five factors: changes in land use, climate change, invasive species, overexploitation and pollution.

In 2022, Plastic Omnium plans to implement an approach to measure its impact on biodiversity. This mapping will make it possible to confirm and prioritize the actions to be implemented according to the locations and activities of the sites. The aim is also to better take into account biodiversity when carrying out new projects.

Performance

Once this approach is in place, the Group will be able to assess and monitor its impact on biodiversity using a specific indicator. The number of projects to improve this impact will also be monitored and published.

4.4 THE VIGILANCE PLAN

Law no. 2017-399 of March 27, 2017 on the Duty of Vigilance of parent companies and ordering companies requires companies to develop, publish and implement appropriate measures to identify risks and the means to prevent breaches to:

- human rights and fundamental freedoms,
- the health and safety of people,
- the environment,

that may result from the activities of the Group and its subsidiaries, and those of the suppliers or subcontractors with which it has an established commercial relationship.

The purpose of this regulation is to:

- prevent serious incidents or breaches in the above areas throughout the Company value chain.
- justify the request of any person, justifying an interest to act, and to engage the responsibility of the author of any damage to repair it.

This obligation is based on five measures:

- risk mapping (identification, analysis, prioritization);
- procedures for regularly assessing the situation of subsidiaries, suppliers or subcontractors;
- appropriate actions to mitigate risks or prevent serious breaches;
- a mechanism for alerting and collecting alerts relating to the existence or occurrence of risks;
- a system to monitor the measures implemented and assess their effectiveness.

The Vigilance Plan is part of the Group's strategy and its sustainable development program ACT FOR ALL™ which promotes ethical business and responsible purchasing.

GOVERNANCE OF THE VIGILANCE PLAN

The Purchasing, Sustainable Development, Legal and Human Resources Departments participate in the drafting, implementation and monitoring of this Vigilance Plan. Its progress is also monitored by the Executive Committee and during ACT FOR ALL™ Committees which meet two or three times a year. The measures concern subsidiaries and suppliers.

In addition, from 2022, the Board of Directors is setting up an Appointments and Sustainable Development Committee composed of three members to focus on these issues.

RISK MAPPING

For subsidiaries

The risk mapping analyzed as part of the Vigilance Plan is included in the Group risk mapping, which presents the main risks considered as material and specific to Plastic Omnium's activity and business lines.

To address social, societal and environmental challenges, this mapping is supplemented by the materiality analysis, which ranks risks and opportunities based on the assessment of the various stakeholders.

These risk definition tools take into account different levels of assessment.

Risk mapping is carried out at two levels to obtain a realistic and relevant assessment for all business lines:

- at Group level: the annual review of the risk mapping makes it possible to identify all of the risks borne by the Group. Risks related to suppliers and subcontractors are incorporated into this analysis. The Group's risk mapping is presented in section 2 "Main risk factors" of the URD on p. 51 and the non-financial challenges are presented in section 4 under "Non-financial challenges materiality matrix" on p. 142;
- at local level: ISO 14001, ISO 50001 and ISO 45001 certifications require the completion of a risk map for each certified site. These analyses make it possible to score the risks and identify the actions implemented locally to prevent and correct potential breaches. The risks identified relate to all environmental issues (consumption of raw materials, discharges and pollution, chemical products, waste and attention to biodiversity, etc.) and health and safety issues (accidents, occupational illnesses and psycho-social risks, etc.). Top Safety visits also provide an opportunity to raise risk situations so that prevention, mitigation or corrective action can be taken quickly. These analyses make it possible to adapt to local specificities. Plastic Omnium's international presence highlights different realities and regulations. Discussions with management and local teams were key to provide an analysis of the relevant risks.

The risks identified fall into the following categories:

- risks related to human rights and fundamental freedoms: these are dealt with in the Internal Audit standards, which ensures in particular that employees' working hours are respected and that child labor is not used;
- risks related to climate change and environmental pollution: measuring its environmental footprint and carrying out life cycle analyses enables the Group to identify the businesses that are most exposed to regulations and the expectations of clients, end-users or the financial markets. These risks are addressed as part of the ACT FOR CLIMATE Program, which includes, among other things, the Top Planet program, eco-design actions and the development of clean mobility solutions;

- health and safety risks: social climate surveys and monitoring by HSE teams make it possible to draw attention to working conditions, psychosocial and health and safety risks.

These risks, as well as the mitigation measures that accompany them and the monitoring indicators are described in the Statement of NFRD.

For suppliers

A diagnostic tool being currently implemented will make it possible to identify the suppliers most at risk, starting in 2022. This risk analysis will cover the bulk of Plastic Omnium's suppliers, representing more than 95% of its purchasing volume, while including all suppliers in certain sectors targeted by the risk mapping: intermediaries, and service providers acting on behalf of Plastic Omnium, such as customs brokers, are considered particularly exposed. Supplier risk analysis is based on the following five risk factors: country, sector of activity, inclusion on international sanctions lists, the existence of politically exposed persons in management bodies or the shareholding structure and published controversies.

New suppliers are referenced on the basis of certain criteria, requiring different degrees of investigation, in the areas of quality, financial robustness and Sustainable Development performance.

Until now, supplier risk was considered a moderate risk for the Group, with financial health and ethics as the main point of attention. In 2021, a "material/component shortage" risk was added, due to the shortage of semiconductors, which had a major impact on customers and indirectly on the production.

In addition, the measures taken due to the health crisis to guarantee the health and safety of populations have amplified certain risks with two types of impact:

- image impact: Plastic Omnium's reputation may be affected by behavior that does not respect human rights regarding health and safety measures throughout the value chain;
- operational impact: a failure in the manufacturing chain can disrupt supply.

ASSESSMENT MEASURES

For subsidiaries

Several processes are in place to assess the performance of subsidiaries in different areas.

Indicators are regularly monitored via the Group's non-financial reporting tool dedicated to monitoring social and environmental indicators. The main results are presented at meetings of Executive Committees and ACT FOR ALL™ Committees. These results are used to set the main guidelines and targets, to define policies and to analyze deployment and any gaps. The main results are also presented twice a year to the European Works Council.

In addition, the Internal Audit Department plans an annual program of control visits to subsidiaries and sites. At the beginning of 2021, the audits continued remotely with the help of a local auditor and then resumed in person in the middle of the year. 22 audits were carried out. In addition to the traditional topics of an internal audit, quality, health/safety, environment and certain human rights aspects are also addressed.

For suppliers

In 2021, for listed suppliers, the assessment system includes three tools:

1. A database incorporating the financial information plus the Sustainable Development data: the database is enriched each year. For suppliers who are part of a group, Plastic Omnium collects data from the parent companies;
2. The Suppliers' Charter: when referenced, Plastic Omnium requires each supplier to sign the Group's Suppliers' Charter, available on the Internet. Equivalence with their own charters, if comparable, is accepted. Deployed since 2016, the charter is built around the following references:
 - the United Nations' Universal Declaration of Human Rights and its two additional covenants (the International Covenant on Economic, Social and Cultural Rights and the International Covenant on Civil and Political Rights);
 - the ten principles of the United Nations Global Compact;
 - the Fundamental Conventions of the ILO (International Labor Organization) and the ILO Declaration on fundamental labor principles and rights;
 - the OECD Guidelines.

The suppliers undertake to comply with:

- competition law;
- laws and regulations aiming to fight corruption and money laundering;
- human rights and working conditions: prohibition of the use of forced or compulsory labor in all its forms, the use of child labor, prohibition of discrimination in terms of employment and working conditions and guarantee of equal pay and freedom of association and protection of the right to organize. Finally, they are committed to maintaining a safe and healthy work environment.

In the event of a breach, Plastic Omnium may require the supplier to take corrective measures or terminate all or part of the contract for negligent non-performance.

3. A CSR assessment by an external third party: Plastic Omnium has chosen EcoVadis as a partner to assess its supply chain. From 2022, the suppliers who are required to prepare an EcoVadis assessment file will be identified on the basis of the results of the systematic diagnostic mentioned above.

When combined, the three assessment tools allow Plastic Omnium to assess its suppliers according to three levels of risk: low, moderate or high. Since 2021, depending on its level of risk, a supplier may fail to be selected for certain Group projects. Thus, a supplier that presents a high risk must put in place an action plan validated by Plastic Omnium in order to be able to join or remain in the panel. A supplier that has not signed the charter cannot join the panel.

An additional control is carried out through the ISO 14001, ISO 45001 (or OHSAS 18001) and ISO 50001 certifications of the sites. They compare the suppliers' level of compliance with internal requirements.

In 2021, 2,750 suppliers went through the supplier risk assessment system, i.e. 1,250 suppliers more than last year.

The performance indicator, the Supplier Ethics Index, a marker for the ACT FOR ALL™ program, combines the deployment rate of the three tools on a weighted basis (the database, the Suppliers' Charter and the Sustainable Development assessment by an external third party). In 2021, it was 89%.

PREVENTION AND MITIGATION ACTIONS

For subsidiaries

A number of policies and procedures govern the actions of the Group and its subsidiaries. The Code of Ethics is the first instrument governing the actions of the Company and its employees. It outlines the commitments undertaken in terms of respect of Human Rights, fundamental freedoms, health and safety and the environment.

In order to prevent, reduce and correct impacts, policies and procedures have been defined and implemented by the dedicated departments at Group level (HSE and Sustainable Development Department, HR Department, Compliance Department, etc.):

- the Code of Conduct, the Code of Compliance with competition law, the “Fundamentals and Golden Rules of internal control” and the Charter for the use of communication resources and IT tools have legal scope. In the event of a breach, sanctions may be applied;
- the ACT FOR ALL™ program, the Top Planet and Top Safety policies: defined at Group level and deployed in all business lines, these policies govern desired behavior within Plastic Omnium;
- the commitment in 2003 to the 10 principles of the United Nations Global Compact;
- the inclusion of Sustainable Development criteria in the criteria for awarding the variable portion of compensation: in 2021, 100% of directors had a Sustainable Development objective in their individual performance plan.

Local networks of correspondents are responsible for operationally applying the policies and procedures defined at Group level.

For suppliers

Since 2021, the assessment of a supplier has had certain consequences: a supplier whose risk is high will first of all be accompanied, in order to understand the reasons for its assessment and the possibility of rapid remediation. If its risk profile is confirmed, it will have to put in place an action plan that will be validated and monitored by Plastic Omnium. In the absence of an action and improvement plan, it may be excluded from the panel.

Additional measures are also in place:

- the conditional requirement to certain contractors to be certified according to the ISO 14001, ISO 45001 standards;
- a major discrepancy identified, for example during an audit, that may lead the Group to take all necessary measures to guarantee its integrity and sustainability;
- training;
- the inclusion of contractual clauses on social and environmental issues in the General Supply Terms and Conditions in its supplier, subcontractor and service provider contracts.

Two issues in particular are monitored by the Group:

- chemical products: products covered by the European REACH regulation must be registered. Plastic Omnium is working with an external service provider to ensure that products meet regulations and that the safety data sheets (which provide information on risks and stipulate usage precautions) are up to date. Because the lists of products covered by REACH change regularly, this work involves anticipating regulations;
- conflict minerals (see p. 164).

WHISTLEBLOWING PROCEDURE

Whistleblowing system

Since 2018, the whistleblowing system has been accessible to external third parties via the Group’s website. This system manages all alerts in the strictest confidentiality, so that whistleblowers can report any potential breaches without fear of retaliation, in accordance with local laws.

In addition, the operating procedure exists in the Group’s 22 main languages and is available on the intranet. The procedures for system entry were also presented to the competent Employee Representative Bodies.

Alert processing

If direct management cannot intervene, employees are invited to use the two channels available to them:

- an email address: corporatesecretary.ethicsalert@plasticomnium.com;
- a mailing address: Compagnie Plastic Omnium, Alerte Éthique, 1, allée Pierre-Burelle, 92300 Levallois-Perret, France.

The information is processed anonymously and sent to the Group Compliance Department.

The triggering of an alert is treated confidentially to ensure the protection of whistleblowers.

In 2021, nine alerts were received (two for HBPO and seven for Intelligent Exterior Systems and Clean Energy Systems).

All alerts received were dealt with by the Group with, where necessary, an in-depth investigation, possible intervention by Human Resources and disciplinary measures.

Whether they are internal or reported by third parties in connection with the Group’s activities within its value chain, alerts mainly concern issues related to ethics risks.

MONITORING OF MEASURES IMPLEMENTED AND ASSESSMENT OF THEIR EFFECTIVENESS

Extra-financial data is presented annually in this section and is monitored on a monthly, quarterly or annual basis using dedicated reporting tools to measure changes, improvements and any discrepancies to be corrected. These data concern, for example, work organization, overtime, compensation, incidents of discrimination, equal opportunities, health and safety as well as greenhouse gas emissions and energy consumption, consumption of raw materials, waste and environmental incidents.

The issues covered in the ACT FOR ALL™ program are subject to specific monitoring within dedicated Committees. In addition, targets have been set for the ACT FOR ALL™ program’s 13 markers by 2025 with intermediate annual targets (See the ACT FOR ALL™ table on p. 138).

The assessments carried out by third parties show a constant improvement in the Group’s non-financial performance (refer to the section entitled “Report from the Independent Third Party” on p. 193).

In total, 2,750 suppliers went through the supplier risk assessment system in 2021, i.e. 1,250 additional suppliers integrated compared to last year. In addition, a diagnostic tool being implemented will make it possible to identify, from 2022, the suppliers most at risk. This risk analysis will cover all of Plastic Omnium’s suppliers, representing more than 95%.

4.5 THE “EUROPEAN TAXONOMY” (1)

THE TAXONOMY REGULATION

On June 22, 2020, the Official Journal of the European Commission published the Taxonomy Regulation (EU) 2020/852 to introduce a new non-financial reporting standard to ease sustainable investments.

Objectives

- Promote corporate transparency;
- Encourage companies to develop sustainable activities;
- Direct investments towards sustainable projects;
- Enable financial players to display the “green” portion of their portfolio.

Who is expected?

- **Member States**, which must apply the Taxonomy criteria to future or existing legislation and labels.
- **Financial market players**, which must provide information on how and to what extent their financial products support economic activities that meet the environmental sustainability criteria of the Taxonomy.
- **Companies subject to NFRD requirements**, which must describe the extent to which their activities meet the environmental sustainability criteria of the Taxonomy.

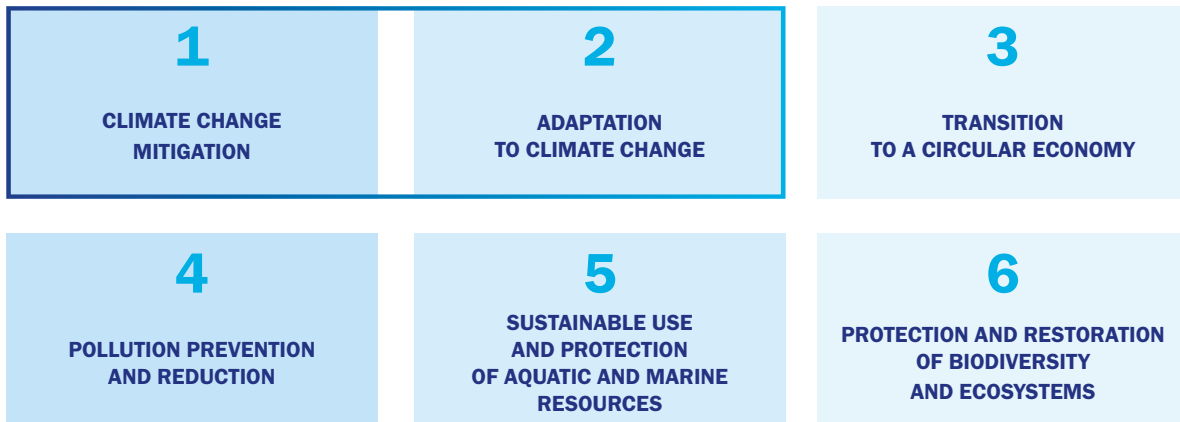
Methodology

- An **eligible** activity is an activity described in the delegated acts relating to the six environmental objectives of the taxonomy, independently of the environmental performance of these activities. The eligible activities were selected by the regulator for their ability to contribute to the targeted objectives.
- An activity is **aligned** if it is eligible and meets the following criteria:
 - **contributes substantially** to at least one of the six environmental objectives (graphic below);
 - does not cause any significant harm to any of the other environmental objectives (DNSH principle: “Do No Significant Harm”);
 - complies with minimum social safeguards (International Labor Code, human rights, etc.).

Method of application

Obligation for the 2021 fiscal year (NFRD published early 2022):

- **two objectives are covered:** the delegated act of June 4, 2021 specified the criteria for an activity to qualify as contributing substantially to either **mitigation or adaptation to climate change**;
- a simplified reporting on the **eligibility** of economic activities;
- three indicators are to be published:
 - the share of eligible revenue,
 - the share of eligible operating expenses (OPEX),
 - the share of eligible capital expenditure (CAPEX).



(1) Sustainable taxonomy as defined by REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 18 June 2020 on establishing a framework to promote sustainable investments.

CALCULATION METHODOLOGY

Eligible Plastic Omnium activities

The Taxonomy supports Plastic Omnium’s overall strategy of contributing to the development of sustainable mobility. As an automotive supplier, Plastic Omnium manufactures parts and technologies for the design of vehicles with low CO₂ emissions. Thus, the company contributes to the value creation of each taxonomy-eligible vehicle sold by its customers and contributes to sustainable mobility as an enabling activity.

NACE code	Description of the activity	Objective 1: Climate change mitigation	
		Taxonomy reference	Indicators
25.29 27.11 27.90	Manufacture of: <ul style="list-style-type: none"> hydrogen fuel tanks fuel cell stacks integrated hydrogen systems 	3.2 Manufacture of equipment for the production and use of hydrogen	
29.32	Manufacturing equipment (bumpers, tailgates, fuel tanks, front-end modules, interior modules: cockpit and center console) for electric or plug-in hybrid vehicles.	3.3 Manufacture of low carbon technologies for transport	Revenue OPEX CAPEX
29.32	Manufacture of: <ul style="list-style-type: none"> electric batteries 	3.4 Manufacture of batteries*	

* Plastic Omnium did not record any sales in this activity at December 31, 2021.

Identification of sustainable activities

The Group relies on its internal financial reporting based on a sub-segmentation of activities, which makes it possible to isolate:

- hydrogen activity;
- battery activity;
- activities serving hybrid vehicles in “Clean Energy Systems” business line;
- and for the activities of the “Intelligent Exterior Systems” and “Modules” business line:

- platforms producing equipment that is solely for electric or hybrid vehicles;
- share of activity related to equipment for electric vehicles from common platforms for electric and internal combustion vehicles, based on IHS⁽¹⁾ information as of December 31, 2021.

In addition, the Group is committed to reducing its environmental impact. To do this, it incurs operating expenses and investments in eligible “support activities”, enabling it to reduce its greenhouse gases emissions.

Description of the support activity	Objective 1: Climate change mitigation	
	Taxonomy reference	Indicators
Use of company vehicles	6.5 Transport by motorcycle, passenger car and light commercial vehicle	
Energy improvement works	7.3 Installation, maintenance and repair of energy efficiency equipment	OPEX CAPEX
Installation for the operation of renewable energies	7.6 Installation, maintenance and repair of renewable energy technologies	
Rental, construction or acquisition of offices or warehouses	7.7 Acquisition and ownership of buildings*	

* Industrial buildings, equipment and tooling were deemed ineligible

Indicators

The calculation methodology for each indicator is described in the table below:

Indicators	Revenue	OPEX	CAPEX
Denominator	Consolidated financial statements (see p. 197)	Direct non-capitalized costs related to maintenance, repair of property, plant and equipment (including building renovation) and R&D	Increase in the balance sheet gross value of property, plant and equipment (IAS 16), intangible assets (IAS 38), and lease rights-of-use (IFRS 16)
Numerator	Revenue from eligible activities	Above costs related to eligible activities in a plan to increase the share of eligible activity within five years and related to the acquisition of eligible products and services	The above increases related to eligible activities resulting from a plan to increase the share of aligned activities within five years, and related to the acquisition of the products and services of eligible activities

(1) IHS for “IHS Markit”, an Anglo-American specialist economic information company, which publishes trends and forecasts, including for the automotive sector.



Reporting

For the publication of the “Sustainable Taxonomy” at December 31, 2021, the Group has put in place a reporting system that meets the same requirements as those for collecting the information used to prepare the consolidated financial statements.

RESULTS

Revenue

PERCENTAGE OF ELIGIBLE REVENUE

	Group (IFRS)	Group (Economic)
Taxonomy activities	% Total	% Total
3.2 Manufacture of equipment for the production and use of hydrogen	<0.1%	<0.1% *
3.3 Manufacture of low carbon technologies for transport	15.4%	16.2%
TOTAL ELIGIBLE	15.4%	16.2%
TOTAL NON-ELIGIBLE	84.6%	83.8%
TOTAL REVENUE ** (in thousands of euros)	7,233,311	8,017,155

* This percentage does not include EKPO sales (around €10 million): a joint venture 40% owned by Plastic Omnium.

** See Note 3.1.1. “Income statement by operating segment in the consolidated financial statements” (Chapter 5)

The Group’s Taxonomy-eligible revenue represents 15.4% of the Group’s total revenue (IFRS consolidated scope).

Operating expenses (OPEX)

“Taxonomy OPEX”, consisting of asset servicing, repair and maintenance costs, and non-capitalized research and development expenses, represent significantly less than 10% of the Group’s⁽¹⁾ operating expenses (cost of goods and services sold, research and development expenses, selling costs, overheads, and other operating expenses). In accordance with the Taxonomy Regulation, as the taxonomy OPEX is not material, the Group has not calculated the eligible share for this indicator.

(1) See Notes 4.1. “Breakdown of Research and Development costs”, 4.2 “Operating costs” and 5.1.3 “Rents arising from non-capitalized leases” in the consolidated financial statements (Chapter 5)

Capital expenditure (CAPEX)

The total Taxonomy CAPEX for 2021 amounted to €353.5 million as detailed in the table below.

TOTAL CAPEX (in thousands of euros)

Developments capitalized in fiscal year 2021 *	128,550
Increases in intangible assets in fiscal year 2021 *	16,645
Increases in full ownership of property, plant and equipment in fiscal year 2021 **	160,101
Increases in lease right-of-use assets (IFRS 16) in fiscal year 2021 **	48,226
TOTAL GROUP TAXONOMY CAPEX	353,522

* See Note 5.1.2 to the consolidated financial statements

** See Note 5.1.3 to the consolidated financial statements

The Group's investments eligible for the European Taxonomy represent 22.4% of the total Taxonomy CAPEX as detailed in the table below.

PERCENTAGE OF ELIGIBLE CAPITAL EXPENDITURE (CAPEX)

	Group
	CAPEX
Taxonomy activities	% total
3.2 Manufacture of equipment for the production and use of hydrogen	5.3%
3.3 Manufacture of low carbon technologies for transport	13.3%
3.4 Manufacture of batteries	0.5%
TOTAL ASSOCIATED WITH ELIGIBLE ACTIVITIES	19.1%
Support activities	3.3%
TOTAL ELIGIBLE	22.4%
TOTAL NON-ELIGIBLE	77.6%

4.6 OTHER NON-FINANCIAL INDICATORS

SOCIAL AND SOCIETAL INDICATORS

ACCIDENT FREQUENCY AND SEVERITY RATES (EXCLUDING TEMPORARY STAFF)

	2019	2020	2021
FR1: Workplace accident frequency rate with lost time <i>in number of accidents per million hours worked</i>	1.17	1.04	0.54
FR2: Workplace accident frequency rate, with and without lost time <i>in number of accidents per million hours worked</i>	1.84	1.49	0.8
SR: Severity rate of workplace accidents <i>in number of days lost per thousand hours worked</i>	0.03	0.03	0.03

SAFETY INDICATORS (INCLUDING TEMPORARY STAFF)

	2019	2020	2021
Number of first aid cases	1,681	1,161	1,018
Number of workplace accidents without lost time	33	18	12
Number of workplace accidents with lost time	64	47	31
Number of days of workplace accident-related lost time	1,282	1,357	1,223

WORKFORCE BY TYPE OF WORK CONTRACT

	2019		2020		2021	
Permanent employment contracts	21,913	80%	21,473	82%	20,872	83%
Fixed-term employment contracts	1,266	5%	1,163	4%	931	4%
Registered employees	23,179		22,636		21,803	
Temporary	4,122	15%	3,783	14%	3,243	13%
TOTAL EMPLOYEES (REGISTERED AND TEMPORARY)	27,301		26,419		25,046	

BREAKDOWN OF WORKFORCE BY REGION AND TYPE OF EMPLOYMENT CONTRACT

	Permanent employment contract	Fixed-term employment contract	Total registered	Temporary	Total
France	2,849	9	2,858	411	3,269
Western Europe excluding France	6,245	459	6,704	970	7,674
Eastern Europe	3,387	307	3,694	321	4,015
North America	5,170	3	5,173	395	5,568
South America and Africa	1,243	125	1,368	248	1,616
Asia	1,978	28	2,006	898	2,904
TOTAL	20,872	931	21,803	3,243	25,046

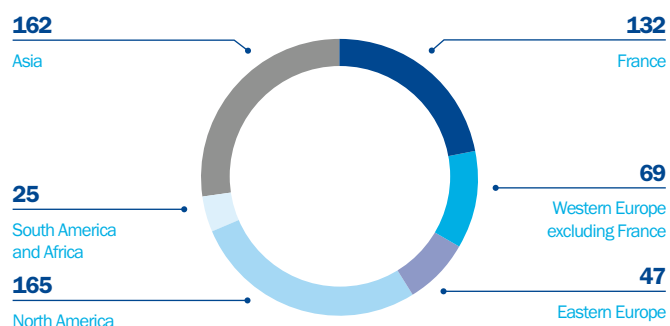
NUMBER OF EMPLOYEES HIRED DURING THE YEAR

	2019	2020	2021
Managers hired	616	389	600
Non-Managers hired	4,806	2,904	2,663
TOTAL	5,422	3,293	3,263

NUMBER OF DEPARTURES DURING THE YEAR

	2019	2020	2021
Redundancies	525	382	361
Terminations for other reasons	1,730	1,332	1,066
Other departures	2,065	1,405	1,930
TOTAL	4,320	3,119	3,357

NUMBER OF MANAGERS HIRED DURING THE YEAR PER REGION



PERSONNEL COSTS

<i>In thousands of euros</i>	2019	2020	2021
Wages and salaries	(835,462)	(782,963)	(791,816)
Payroll taxes	(248,762)	(224,490)	(233,487)
Non-discretionary profit-sharing	(19,213)	(13,916)	(14,873)
Pension and other post-employment benefit costs	(5,626)	(9,376)	(4,520)
Share-based payments	(2,492)	(1,408)	(2,086)
Other personnel costs	(47,356)	(22,757)	(42,700)
TOTAL PERSONNEL COSTS EXCLUDING TEMPORARY STAFF COSTS	(1,158,911)	(1,054,910)	(1,089,482)
Temporary staff costs	(147,890)	(98,875)	(93,198)
TOTAL PERSONNEL COSTS INCLUDING TEMPORARY STAFF COSTS	(1,306,801)	(1,153,785)	(1,182,680)

NUMBER OF EMPLOYEES WORKING IN SHIFTS

	2019	2020	2021
Employees working in shifts	14,911	14,453	13,947
of which employees working only nights	1,425	1,145	1,148
of which employees working only weekends	131	247	98
Part-time employees	437	446	422

OVERTIME HOURS

	2019	2020	2021
Hours worked per week	From 35 hrs. to 48 hrs.	From 35 hrs. to 48 hrs.	From 35 hrs. to 48 hrs.
Overtime (full-time equivalent)	1,297	920	935

MOBILITY RATE FOR MANAGERS

	2019	2020	2021
France	12%	11%	24%
Western Europe excluding France	11%	7%	9%
Eastern Europe	10%	10%	5%
North America	15%	14%	5%
South America and Africa	19%	12%	5%
Asia	16%	12%	17%
TOTAL	13%	11%	10%

RELATIONSHIPS AND SOCIAL DIALOG

	2019	2020	2021
Existing committees	181	182	181
of which Works Councils	73	71	70
Other committees (training, etc.)	86	82	85
Number of trade unions represented	38	37	37
Number of Company agreements signed during the year	267	313	248
Agreements on health and safety at work	24	31	21
Percentage of employees covered by a collective agreement	60%	59%	58%

CONTRIBUTIONS TO WORKS COUNCIL EMPLOYEE WELFARE PROGRAMS IN FRANCE (in thousands of euros)

	2019	2020	2021
Contribution to Works Council employee welfare programs over the year in France	808	743	822

ENVIRONMENTAL INDICATORS

ANNUAL CONSUMPTION OF RAW MATERIALS (in metric tons)

	2019	2020	2021x
New plastics	338,535	258,993	258,752
Blank composites	16,069	7,411	7,011
Recycled plastics	15,051	6,463	9,560
TOTAL PLASTICS	369,656	272,866	275,323

Water management

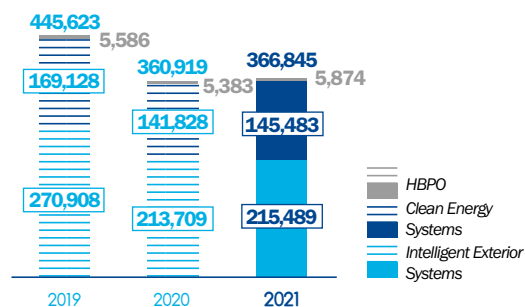
Water is a raw material, mainly used to cool circuits. To do so, it is consumed preferably through a closed loop in order to limit the total volume consumed.

Waste water is water used in painting processes, where it is reprocessed, and the paint sludge enters the waste management circuits in compliance with sanitary water regulations.

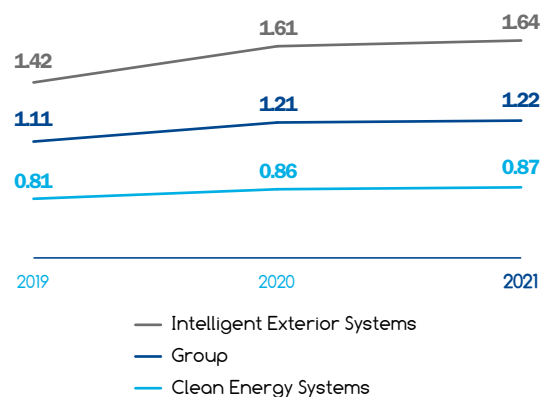
WATER CONSUMPTION

	2019	2020	2021
Annual consumption (in m ³)	1,306,024	967,487	1 007,006
Consumption (in l/kg of processed material)	3.252	3.250	3.370
Water discharges (in m ³)	954,789	771,973	748,724

SCOPES 1 AND 2 CO₂ EMISSIONS BY BUSINESS LINE (T eq CO₂) ⁽¹⁾



CO₂ EMISSIONS (Kg eq CO₂/ Kg of material processed) ⁽¹⁾



SCOPE 2 (LOCATION-BASED) CO₂ EMISSIONS

Group	2019	2020	2021
Scope 2 (Location-Based) CO ₂ emissions (T eq CO ₂)	355,840	288,864	290,109

NUMBER OF SITES CERTIFIED TO ISO 50001

	2019	2020	2021
ISO 50001 certified sites	34	34	41

(1) Location-based

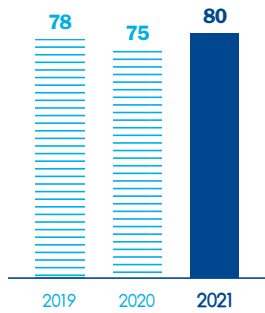




NUMBER OF SITES CERTIFIED TO ISO 14001 STANDARDS

	2019	2020	2021
ISO 14001 certified sites	99	96	103

NUMBER OF SITES CERTIFIED ISO 45001



4.7 METHODOLOGY

SCOPE OF THE REPORT

The reporting scope aims to represent all the businesses of Compagnie Plastic Omnium SE. For 2021, the corporate, social and environmental reporting covers all of the IFRS 2021 revenue of Compagnie Plastic Omnium SE.

The water and energy consumption of the vendor managed inventory (VMI) managed by Intelligent Exterior Systems and Clean Energy Systems is also included, as are the resulting CO₂ emissions.

The Group has eight facilities classified for the protection of the environment (ICPE) subject to authorization, one ICPE subject to registration and two ICPEs subject to declaration.

- 1.1** Employees by type of contract and temporary employees at December 31, 2021 include all the legal entities in the management accounts' consolidation scope.
- 1.2** Likewise, registered employees are broken down by gender, by operators/employees/managers, as well as by age group, and temporary employees are included in all of the legal entities in the scope of consolidation.
- 1.3** R&D indicators (number of sites, number of R&D employees) are calculated on the basis of the Group's scope (IFRS and Joint Venture).

Changes in consolidation scope:

For social reporting, indicators are reported as of the establishment or consolidation of the site. The new sites in 2021 were IES Cologne SILS – CES Jakarta – NE Wels – HBPO Hicom. No sites were excluded from the scope.

Concerning the HSE scope, the procedures for incorporating newly created or acquired entities and excluding entities closed or sold during the year remain unchanged.

No new sites were included in the HSE reporting in 2021, while two sites were excluded: IES Villaverde, now integrated into the IES Arevalo site, and CES Eisenach, which has closed.

INDICATOR CALCULATION METHODS

Indicators were approved on December 31, 2021, except for the following indicators:

- 2.1** the indicators approved on November 30, 2021 and extrapolated to December 31, based on the ratio of employees at December/employees at November: gender breakdown, breakdown by operators/employees, employees working in shifts or part-time, number of people with disabilities;
- 2.2** the indicators approved on November 30, 2021 and prorated to December 31, based on the ratio of 12/11: internal and external training hours, invoices from training organizations, number of interns, number of employees trained since January 1, 2021 all environmental data (except for the number of ISO 14001 and ISO 50001 certified sites, approved on December 31);

- 2.3** the indicators approved on November 30, 2020 and considered as valid for the entire year: hours worked per week, percentage of employees covered by a collective agreement, percentage of employees trained during the year, workstations adapted for employees with disabilities, economic and financial information: market share, growth forecast, investments, etc.;

- 2.4** the indicators approved on October 31, 2021 and considered as valid for the entire year: number of incidents of discrimination, number of measures taken following incidents of discrimination, committees, other commissions, number of trade unions represented, company agreements, agreements on health and safety in the workplace.

All indicators are calculated on the IFRS scope and given for two or three years to enable comparability.

For the HSE part: all "quantitative" indicators are approved on November 30, then extrapolated over 12 months (water, energy, plastic, paint & solvent consumption, VOC & GHG emissions, waste, etc.).

HSE indicators on energy consumption, plastics and composites, solvents, water, CO emissions, water discharges, waste and the correlated ratios were corrected for 2019 and/or 2020 following the detection of minor errors, concerning 11 sites.

Emission factors used to calculate Location-Based CO₂ emissions resulting from electricity consumption are those of ADEME for France and the IEA (International Energy Agency) for all other countries; data for 2020.

Emission factors used to calculate Market-Based CO₂ emissions resulting from electricity consumption come from the IEA & RE-DISS Residual Mix for European countries; 2020 data.

For the other continents, in the absence of Market-Based emission factors, the IEA Location-Based emission factors are used.

EXTERNAL PROCEDURES AND CONTROLS

A specific reporting protocol for the HSE and Human Resources Departments was developed and provides information about the collection and validation procedure as well as definitions for the indicators identified, in a single document. This protocol is sent to all contributors and validators of non-financial data. This data is collected in the Group's non-financial reporting software.

For 1st the procedures for reporting non-financial indicators were externally audited by Mazars, an independent third-party. This involved site audits, based on a selection of corporate, social and environmental indicators, across 14 sites representative of the Plastic Omnium Group's operations to check the quality and overall credibility of the reporting system.

The sites audited in 2021 are: IES Amiens, IES Tudela, IES Valencia Plant, IES Tulipan, IES Bratislava Plant, IES Chattanooga, IES Greer, IES Puebla, IES Taubate, CES α-Alphatech, CES Vigo Metal, CES Huron, CES Rayong, HBPO Lozorno.

The nature of the audits and the related conclusions are presented in a specific certification at the end of this section.

The glossary of indicators may be obtained upon request from the Group Human Resources and HSE/Sustainable Development Department.

4.8 CROSS-REFERENCE TABLE

Themes	Sub-themes	Chapters	Pages	Key performance indicators	Principles of the United Nations Global Compact	GRI ⁽⁴⁾ indicators	SASB ⁽²⁾ themes (automotive parts repository)
Business model		1	28			GRI 201-1	Design for fuel efficiency
		4.2	131			GRI 201-2	
	Risk to the health and safety of people	4.3.1.1	147	Frequency rate FR1 (workplace accidents with lost time, including temporary staff): 0.63 FR2 (workplace accidents with and without lost time, including temporary staff): 0.88 Number of Stop 5 training courses: 237 Number of Top Safety training courses: 523 Percentage of workstations for which ergonomics were assessed: 98%	1. Supporting and respecting the protection of internationally proclaimed Human Rights	GRI 403-2 GRI 403-3	
Social stakes	Human Resources risks:	4.3.1.2	150	Hours of training per year and per employee: 18 hrs.	1. Supporting and respecting the protection of internationally proclaimed Human Rights	GRI 202-2 GRI 404-1 GRI 404-2 GRI 404-3	
	Talent management and key skills			Share of executive positions filled internally: 74%		GRI 405-1 GRI 406	
	Employee engagement			Management turnover rate: 13.82%	3. Respecting freedom of association and recognizing the right to collective bargaining	GRI 102-41	
	Equal opportunities / diversity and inclusion			Absenteeism rate: 2.81%			
	Social dialog			Percentage of women in the workforce: 26% Proportion of engineers and managers that are women: 22.2% Proportion of women in senior management positions: 15.7% Percentage of women on Executive Committees: 38 % Number of workers with disabilities: 421 Number of apprentices: 875	6. Contributing to the elimination of discrimination in respect of employment and occupation		

Themes	Sub-themes	Chapters	Pages	Key performance indicators	Principles of the United Nations Global Compact	GRI ⁽⁴⁾ indicators	SASB ⁽²⁾ themes (automotive parts repository)
Societal stakes	Business ethics and tax evasion risks	4.3.2.1	159	Ethics Awareness Index: 89.5 ⁽³⁾	10. Working against corruption in all its forms, including extortion and bribery	GRI 102-16 GRI 102-17 GRI 205-1 GRI 205-2 GRI 205-3 GRI 207-1	Competitive behavior
	Cyber risk – IT continuity of service – data protection	4.3.2.2	161	External audits: sites certified or whose certifications have been renewed under the TISAX standard: 9		GRI 418	
	Product safety and quality and customer satisfaction	4.3.2.3	161	Number of R&D centers: 31 57 patent families filed Percentage of sites certified IATF 16949: 97%		GRI 416-1	Product Safety
	Responsible purchasing/supplier risk	4.3.2.4	163	Supplier Ethics Index: 89%	Principles 1 to 10	GRI 102-16 GRI 102-17 GRI 308-1 GRI 308-2 GRI 406-1 GRI 407-1	Materials sourcing
	Human Rights risk	4.3.2.5	164	Proportion of sites that proposed an action in favor of communities: 70%	Principles 1 to 10	GRI 408-1 GRI 409-1 GRI 412-1 GRI 412-2 GRI 414-1 GRI 414-2	Materials sourcing
Environmental stakes	Risk relating to the impact of climate change on the Company's business model	4.3.3.1	165	CO ₂ emissions: scope 1: 75 kt eq CO ₂ scope 2: 312 kt eq CO ₂ scope 3: 32,339 kt eq CO ₂ Number of industrial sites equipped to generate renewable energy: 5	7. Taking a cautious approach to environmental problems 8. Taking initiatives that will promote greater environmental responsibility 9. Promoting the development and dissemination of environmentally-friendly technologies	GRI 102-27 GRI 302-1 GRI 302-3 GRI 302-5 GRI 305-1 GRI 305-2 GRI 302-3 GRI 305-4 GRI 305-5	Energy management
	Natural/climate disasters risk (non-adaptation to climate change)	4.3.3.2	173	Water consumption: 3.370 l/kg of materials processed Consumption of raw materials: 298,779 t	7. Taking a cautious approach to environmental problems		
	Eco-design and recyclability risk	4.3.3.3	173	Proportion of recycled or recovered waste: 86%	8. Taking initiatives that will promote greater environmental responsibility 9. Promoting the development and dissemination of environmentally-friendly technologies	GRI 301-1 GRI 301-2 GRI 305-5 GRI 306-5 GRI 416-1	Materials efficiency Design for fuel efficiency
	Biodiversity risk	4.3.3.4	176	Index in the process of being defined	7. Taking a cautious approach to environmental problems	GRI 304-1 GRI 304-2 GRI 304-3	

Themes	Sub-themes	Chapters	Pages	Key performance indicators	Principles of the United Nations Global Compact	GRI ⁽¹⁾ indicators	SASB ⁽²⁾ themes (automotive parts repository)
Duty of vigilance	Risk mapping	4.4	177	Number of sites certified to ISO 14001 standards: 103 Number of sites certified to ISO 45001 standards: 80 Number of sites certified to ISO 50001 standards: 41	Principles 1 to 10		Materials sourcing
	Assessment measures	4.4	178	Ethics Awareness Index: 89.5		GRI 308-1 GRI 412-1 GRI 412-2 GRI 412-3 GRI 414-1	
	Prevention and mitigation actions	4.4	179				
	Whistleblowing procedure	4.4	179	Number of alerts received and processed: 9			
	Monitoring systems	4.4	179	Number of suppliers that have passed through the assessment process: 2,750			

- (1) The Global Reporting Initiative (GRI) is an independent international standardization body for the performance in terms of sustainable development of companies and organizations.
- (2) The Sustainability Accounting Standards Board (SASB) is a non-profit organization founded in 2011 to develop sustainability accounting standards.
- (3) In 2021, the index was calculated based on the proportion of employees concerned who achieved a score greater than or equal to 80% on the Code of Conduct online training during the year. The employees concerned are new hires and employees whose Code of Conduct online training was made available in their local language during the year.

4.9 REPORT BY ONE OF THE STATUTORY AUDITORS ON THE VERIFICATION OF THE CONSOLIDATED NON-FINANCIAL STATEMENT INCLUDED ON A VOLUNTARY BASIS IN THE GROUP MANAGEMENT REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

This is a free translation into English of the Statutory Auditor's 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 Auditor, member of Mazars Group and accredited by COFRAC Inspection under number 3-1058 (scope of accreditation available on www.cofrac.fr), we have performed work to provide a reasoned opinion that expresses a limited level of assurance on the historical information (observed and extrapolated) of the consolidated extra-financial performance statement, prepared in accordance with the entity's procedures (hereinafter the "Statement") for the financial year ended December 31, 2021 (hereinafter respectively the "Information" and the "Statement"), presented on a voluntary basis in the management report of the group with reference to the requirements of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the Commercial Code.

CONCLUSION

Based on the procedures we performed, as described in the "Nature and scope of our work" and the evidence we collected, nothing has come to our attention that causes us to believe that the consolidated non-financial statement is not presented in accordance with the regulatory requirements and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

PREPARATION OF THE NON-FINANCIAL PERFORMANCE STATEMENT

The lack of a commonly used framework or established practice on which to base the assessment and evaluation of information allows for the use of alternative accepted methodologies that may affect comparability between entities and over time.

The Statement has been prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), which are available on request and of which the main elements are presented in the Statement.

RESTRICTIONS DUE TO THE PREPARATION OF THE INFORMATION

The Information may contain inherent uncertainty about the state of scientific or economic knowledge and the quality of external data used. Some of the Information is dependent on the methodological choices, assumptions and/or estimates made in preparing the information and presented in the Statement.

THE ENTITY'S RESPONSIBILITY

The Board of Directors is responsible for:

- selecting or setting appropriate criteria for the provision of the Information;
- preparing the Statement with reference to legal and regulatory requirements, including a presentation of the business model, a description of the principal non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators and also, the Information required by Article 8 of Regulation (EU) 2020/852 (EU Taxonomy);
- and implementing internal control procedures deemed necessary to preparation of information, free from material misstatement, whether due to fraud or error.

RESPONSIBILITY OF THE STATUTORY AUDITOR

Based on our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- the compliance of the Statement with the requirements of article R. 225-105 of the French Commercial Code;
- the fairness of the Information provided with reference to article R. 225 105 I, 3° and II of the French Commercial Code, i.e., the outcomes, including key performance indicators, and the measures implemented considering the principal risks (hereinafter the "Information").

However, it is not our responsibility to comment on the entity's compliance with other applicable legal and regulatory requirements, in particular the French duty of care law and anti-corruption and tax avoidance legislation nor on the compliance of products and services with the applicable regulations.

This is not our responsibility to express an opinion on:

- the entity's compliance with other applicable legal and regulatory requirements (in particular with regard to the Information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy), the due diligence plan and the fight against corruption and tax evasion);
- the truthfulness of the Information provided for in Article 8 of Regulation (EU) 2020/852 (EU Taxonomy);
- the compliance of products and services with applicable regulations.

REGULATORY PROVISIONS AND APPLICABLE PROFESSIONAL STANDARDS

The work described below was performed with reference to the provisions of articles A. 225-1 et seq. of the French Commercial Code, as well as with the professional guidance of the French Institute of Statutory Auditors ("CNCC") applicable to such engagements and with ISAE 3000 (revised version).

INDEPENDENCE AND QUALITY CONTROL

Our independence is defined by the requirements of article L. 822-11-3 of the French Commercial Code and the French Code of Ethics (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with applicable legal and regulatory requirements, the ethical requirements and French professional.

MEANS AND RESOURCES

Our work was carried out by a team of 8 people between September 2021 and February 2022 and took a total of 8 weeks.

We conducted a dozen of interviews with the people responsible for preparing the Statement, representing in particular CSR, HSE, HR, Purchasing, Quality, Risk Management departments.

NATURE AND SCOPE OF OUR WORK

We planned and performed our work considering the risks of significant misstatement of the Information.

We are convinced that the procedures we have carried out in the exercise of our professional judgment enable us to provide a limited assurance conclusion:

- we obtained an understanding of all the consolidated entities' activities and the description of the principal risks associated;
- we assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, with due consideration of industry best practices, where appropriate;
- we verified that the Statement includes each category of social and environmental information set out in article L. 225 102 1 III as well as information regarding compliance with human rights and anti-corruption and tax avoidance legislation;
- we verified that the Statement provides the Information required under article R. 225-105 II of the French Commercial Code, where relevant with respect to the principal risks, and includes, where applicable, an explanation for the absence of the Information required under article L. 225-102-1 III, paragraph 2 of the French Commercial Code;
- we verified that the Statement presents the business model and a description of principal risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators associated to the principal risks;
- we referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the principal risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the principal risks and the policies presented, and;
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in Appendix 1; concerning certain risks related to Product quality and safety, Customer satisfaction, Business ethics, Responsible supply chain, our work was carried out on the consolidating entity, for the others risks, our work was carried out on the consolidating entity and on a selection of entities⁽¹⁾;
- we verified that the Statement covers the scope of consolidation, i.e., all the consolidated entities in accordance with article L. 233-16 of the French Commercial Code within the limitations set out in the Statement;
- we obtained an understanding of internal control and risk management procedures the entity has put in place and assessed the data collection process to ensure the completeness and fairness of the Information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in Appendix 1, we implemented:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data;
 - tests of details, using sampling techniques, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was carried out on a selection of contributing entities¹ and covers between 19% and 100% of the consolidated data relating to the key performance indicators and outcomes selected for these tests;
- we assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities.

We are convinced that the work carried out, based on our professional judgement, is sufficient to provide a basis for our limited assurance conclusion; a higher level of assurance would have required us to carry out more extensive procedures.

Paris-La Défense, March 9, 2022

French original signed by: Independent Verifier

Mazars SAS

Juliette DECOUX-GUILLEMOT
Partner

Edwige REY
Partner, CSR & Sustainable Development

(1) IES Amiens (France); IES Tudela (Spain); IES Valencia (Spain); IES Bratislava Plant (Slovakia); IES Tulipan (Poland); IES Chattanooga (USA); IES Greer (USA) ; IES Puebla (Mexico); IES Taubate (Brazil); CES Alphatech (France); CES Huron (USA); CES Rayong (Thailand); CES Vigo Metal (Spain); HBPO Lozorno (Slovakia).



ANNEXE 1: INFORMATION CONSIDERED MOST IMPORTANT

QUALITATIVE INFORMATION (ACTIONS AND RESULTS)

- Product quality and safety
- Business ethics
- Responsible Purchasing
- Health, safety and working conditions
- Energy efficiency and greenhouse gas emissions

QUANTITATIVE INDICATORS (INCLUDING KEY PERFORMANCE INDICATORS)

Environment

- Electricity consumption / kg of transformed materials purchased
- Share of green electricity consumption
- Gas consumption / kg of transformed materials purchased
- Part of waste recycled and recovered
- GHG emissions / kg of transformed materials purchased

Social

- Total workforce and breakdown by gender, age and position
- Tf1 - Lost time accident frequency rate
- Tf2 - Frequency rate of work accidents with and without lost time
- Ratio of the number of Top Safety visits / person / year
- Management turnover rate
- Absenteeism rate
- Hours of training
- Average number of committees

Societal

- Family of registered patents
- Responsible Purchasing Index
- Percentage of ethical training
- Number of R&D centers and number of employees working in R&D centers
- Part of IATF 16949 certified sites

CONSOLIDATED FINANCIAL STATEMENTS 2021

AFR

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PREAMBLE TO THE CONSOLIDATED FINANCIAL STATEMENTS

FINANCIAL INDICATORS

In the context of its financial communication, the Group uses financial indicators based on aggregates taken from the consolidated financial statements prepared in accordance with IFRS, as adopted in the European Union.

As indicated in Note 3.1 of the consolidated financial statements at December 31, 2021, on segment information, the Group uses the notion

of “economic revenue” for its operational management, which corresponds to the consolidated revenue of the Group and its joint ventures at their percentage stake: Yanfeng Plastic Omnium, the Chinese leader in exterior body parts, SHB Automotive modules, the leading Korean front-end module company and BPO, a major player in the Turkish exterior equipment market.

RECONCILIATION OF ECONOMIC REVENUE WITH CONSOLIDATED REVENUE

In thousands of euros

	2021	2020
ECONOMIC REVENUE	8,017,155	7,732,070
Including revenue from joint ventures at the Group's percentage stake	783,844	658,843
CONSOLIDATED REVENUE	7,233,311	7,073,227

Comments on the fiscal year and outlook



5.1 COMMENTS ON THE FISCAL YEAR AND OUTLOOK

5.1.1 COMMENTS ON THE CONSOLIDATED FINANCIAL STATEMENTS

<i>In millions of euros</i>	2020	2021	Change
Economic revenue	7,732	8,017	+3.7%
Consolidated revenue	7,073	7,233	+2.3%
Operating margin	118	303	+€185m
<i>% of consolidated revenue</i>	1.7%	4.2%	+2.5 pts
Impairment of assets	(255)	(5)	N/A
Net result – Group share	(251)	126	+€377m
EBITDA	648	771	+€123m
<i>% of consolidated revenue</i>	9.2%	10.7%	+1.5pt
Investments	374	294	-€80m
Real estate divestment	-	(6)	-€6m
Free cash-flow	34	251	+€217m
Net debt at 12/31	807	854	+€47m
Net debt/equity and quasi-equity	41%	41%	stable
Net debt/EBITDA	1.2	1.1	-0.1 pt

Plastic Omnium's financial performance in 2021 reflects a stark contrast between the first and second semesters, reflecting market conditions and in particular, the shortages of electronic components.

In the first half of 2021, Plastic Omnium reported a sharp rebound in earnings as the market recovered, this despite the first signs of disruptions caused by semiconductor shortages.

In the second half of 2021, the market faced an acceleration in semiconductor shortages with a loss of production of 5.5 million vehicles worldwide. Against this backdrop, the Group recorded a decline in revenue and operating margin compared to H2 2020. This decline has been contained thanks to reinforced measures to improve flexibility and optimise costs.

<i>In millions of euros</i>	H1 2021	H2 2021	H2 2020
Economic revenue	4,138	3,879	4,499
Consolidated revenue	3,784	3,449	4,111
Operating margin	234	69	234
<i>% of consolidated revenue</i>	6.2%	2.0%	5.7%
Net result – Group share	142	(16)	152
EBITDA	461	310	477
<i>% of consolidated revenue</i>	12.2%	9.0%	11.6%
Investments	149	144	148
Free cash-flow	151	100	605
<i>of which real estate divestment</i>	-	-	-
Net debt at end of period	890	854	807
Net debt/equity and quasi-equity	44%	41%	41%
Net debt/EBITDA (on a rolling 12-month basis)	0.9	1.1	1.2
Net debt/EBITDA (based on annualized half-year figures)	1.0	1.4	0.8

REVENUE

By business line <i>In millions of euros</i>	2020	2021	Change	Like-for-like change
Plastic Omnium Industries	5,628	5,826	+3.5%	+4.5%
Plastic Omnium Modules	2,104	2,191	+4.1%	+4.8%
ECONOMIC REVENUE	7,732	8,017	+3.7%	+4.6%
Joint ventures	659	784	+19.0%	+17.6%
Plastic Omnium Industries	5,143	5,239	+1.9%	+3.1%
Plastic Omnium Modules	1,931	1,994	+3.3%	+4.0%
CONSOLIDATED REVENUE	7,073	7,233	+2.3%	+3.3%

In 2021, semiconductor shortages reduced global automotive production by 9.6 million vehicles compared to the initial IHS forecast at the start of the year. Global production output came to 74.1 million vehicles in 2021 versus 71.5 million in 2020, a year that saw the onset of the pandemic.

In this context, the Group's **economic revenue** (including the share of revenue of joint ventures, notably in China) amounted to €8,017 million, up by 3.7%, and 4.6% at constant scope and exchange rates compared to 2020, including a negative currency impact of €66 million.

Plastic Omnium business activities significantly outperformed automotive production in Europe (outperformance of 5.3 points), North America

(outperformance of 2.9 points), China (outperformance of 4.1 points) and Asia, excluding China (outperformance of 10.3 points).

The Group's geographical mix led to a 1-point outperformance at Group level, driven by both the Industries (+0.9 point) and Modules (+1.2 point) business segments.

Plastic Omnium's 2021 consolidated revenue amounted to €7,233 million, up by 3.3% at constant scope and exchange rates.

By region <i>In millions of euros and as a % of economic revenue</i>	2020	2021	Change	Like-for-like change	Outperformance/ automotive production
Europe	4,186 54.1%	4,210 52.6%	+0.6%	+0.5%	+5.3 pts
North America	2,064 26.6%	2,048 25.5%	-0.8%	+2.9%	+2.9 pts
China	823 10.6%	939 11.7%	+14.2%	+10.7%	+4.1 pts
Asia excluding China	497 6.4%	571 7.1%	+14.9%	+17.9%	+10.3 pts
Other	163 2.1%	249 3.1%	+53.1%	+62.3%	-
ECONOMIC REVENUE	7,732	8,017	+3.7%	+4.6%	+1.0 PT
Joint ventures	659	784	+19.0%	+17.6%	-
CONSOLIDATED REVENUE	7,073	7,233	+2.3%	+3.3%	-0.3 PT

In **Europe**, Plastic Omnium's revenue amounted to €4,210 million. It was up by 0.5% at constant scope and exchange rates, while automotive production was down -4.8%. This outperformance of 5.3 points was driven mainly by the success of the modular offer in Germany, and the growth in sales by Plastic Omnium Industries in France.

In **North America**, Plastic Omnium's revenue totaled €2,048 million. It was up by 2.9% at constant scope and exchange rates thanks to the ramp-up of plants launched since 2018, despite stable production in the automotive market.

In **Asia excluding China**, revenue amounted to €571 million, up 17.9% at constant scope and exchange rates, in a market up 7.5%. The business benefited from good growth momentum in Japan, India, Thailand and Malaysia.

In **China**, the world's largest automotive market, represents a growing share of the Group's economic revenue. In 2021, this amounted to €939 million, up 10.7% at constant scope and exchange rates (outperformance of 4.1 points). This country now accounts for 12% of Plastic Omnium's economic revenue, compared with 11% in 2020 and 9% in 2019. This growth was driven by the strengthened leadership positions of the Industries business lines and the ramp-up of modules, particularly in the electric vehicle segment.

RESILIENT FINANCIAL PERFORMANCE

Consolidated gross profit totaled €830 million in 2021, compared with €642 million in 2020. It represented 11.5% of consolidated revenue vs. 9.1% in 2020.

Market volatility in 2021 and the slowdown of the rebound post-Covid due to global semiconductor shortages have led to erratic interruptions in production and plant closures lasting several weeks. At the same time, raw material and transportation costs rose in several countries. The impact of these exogenous factors is estimated to be €160 million on the level of operating margin, with production stoppages representing by far the major part of these costs.

In addition to aforementioned flexibility improvement measures, the OMEGA transformation plan, initiated in 2020, enabled the Group to limit the financial impact of production losses. The two key initiatives, indirect purchasing and design and development, contributed as planned to €100 million in run-rate savings in 2021.

At the same time, the Greer plant in the US posted in 2021 a positive operating margin and net result, thanks to a rigorous action plan and a sustained ramp-up.

Gross R&D spend over the period was €309 million, representing 4.3% of consolidated revenue (€310 million and 4.4% in 2020). Net R&D spend, i.e. after deduction of capitalized development costs and amounts recharged to customers, was €258 million (3.6% of consolidated revenue) compared to €266 million in 2020 (3.8% of consolidated revenue).

Selling costs totaled €41 million (0.6% of consolidated revenue) versus €34 million (0.5% of consolidated revenue) in 2020.

Administrative costs fell from €230 million in 2020 to €252 million in 2021, representing 3.5% of consolidated revenue vs. 3.3% in 2020.

Amortization of intangible assets acquired in business combinations represented an expense of €20 million in 2021 compared to €22 million in 2020.

The Group's share of the income of associates and joint ventures was €43 million in 2021 versus €29 million in 2020.

The Group's **operating margin** amounted to €303 million and represented 5.2% of consolidated revenue, of which 271 million euros for Plastic Omnium Industries (5.2% of revenue) and €32 million for Plastic Omnium Modules (1.6% of revenue), an assembly activity whose performance should be assessed in relation to its low capital intensity.

In the second half of 2020, given the rapid worsening of the semiconductor shortage, the Group's operating margin amounted to €69 million, representing 2.0% of revenue (2.5% for Plastic Omnium Industries and 0.7% for Plastic Omnium Modules), compared with €234 million, or 5.7% of revenue in the second half of 2020.

Consolidated revenue and operating margin by business <i>In millions of euros</i>	2020			2021		
	Revenue	Operating margin	% of revenue	Revenue	Operating margin	% of revenue
Plastic Omnium Industries	5,143	100	1.9%	5,239	271	5.2%
Plastic Omnium Modules	1,931	19	1.0%	1,994	32	1.6%
TOTAL	7,073	118	1.7%	7,233	303	4.2%

NET RESULT - GROUP SHARE: €126 MILLION

The Group recorded **non-recurring expenses** of €56 million in 2021 compared to €334 million in 2020. The sharp reduction is due to the absence of any significant impairment of assets in 2021. In 2020, the fall in volumes attributable to the pandemic and the inclusion of the scenario of a slow recovery in global automotive production led the Group to adjust the values of the assets in question.

Net financial expenses amounted to €51 million in 2021 (0.7% of revenue) compared to expenses of €69 million in 2020 as a result of a lower average cost of debt. In 2021, the Group recorded a tax expense of €60 million compared to a tax benefit of €31 million in 2020, related to deferred tax effects.

As a result, **net result group share** totalled €126 million in 2021, compared to a loss of €251 million in 2020, related to asset impairments of €255 million. In the second semester of 2021, in the context of deteriorating market conditions, net result group share amounted to -€16 million, with losses reduced by flexibility and cost optimization actions.

FREE CASH-FLOW OF €251 MILLION COMPARED TO €34 MILLION IN 2020

EBITDA totaled €771 million in 2021 (10.7% of consolidated revenue) versus €648 million (9.2% of consolidated revenue) in 2020. The Industries business line posted an EBITDA rate of 12.9% compared to 11% in 2020. In the second half of the year, EBITDA amounted to €310 million (9.0% of revenue) as opposed to €477 million in the second half of 2020 (11.6% of revenue) and €461 million in the first half of 2021 (12.2% of revenue).

In a volatile market that lacks visibility, particularly in the second half of 2021, the Group has been particularly vigilant about its investments and the management of its working capital requirement.

Investments were limited to €294 million, or 4.1% of consolidated revenue (compared with €374 million, or 5.3% in 2020), translating into a reduction of €80 million or -21.4% against 2020. With manufacturing capacity now in place to support future growth, Plastic Omnium is prioritizing investments in innovation, new-generation radars, modules for electric vehicles and hydrogen, one of the Company's future growth drivers.

At the same time, **working capital requirement** amounted to -€498 million at end 2021, compared to -€539 million in 2020. This limited deterioration of €41 million, despite the crisis, is due to:

- strict control of working capital requirement, including those related to operations, which went from €303 million in 2020 to €300 million at the end of the period;
- sale of receivables amounted to €351 million euros at December 31, 2021 compared to €327 million at December 31, 2020, up by €44 million compared to June 30, 2021 (€307 million);
- the difference between trade payables and trade receivables net of sales of receivables amounted to €530 million in 2021 as opposed to €557 million at December 31, 2020.

Thanks to these elements and to an **operating cash-flow** of €616 million (compared to €453 million in 2020), Plastic Omnium generated **free cash-flow** of €251 million, i.e. 3.5% of consolidated revenue compared to €34 million in 2020 (0.5%). After generating €151 million in free cash flow in the first semester, the Company generated €100 million in free cash flow in the second half of 2021.

A ROBUST FINANCIAL STRUCTURE TO SUPPORT GROWTH

As of December 31, 2021, net debt totalled €854 million, close to that of 2020 at €807 and down when excluding investments in EKPO.

During the year, Compagnie Plastic Omnium SE paid out dividends of €87 million on its 2020 results (dividend of €0.49 per share, stable compared to that related to the 2019 fiscal year).

In 2021, the Group's gearing ratio equates to 41% and net debt/EBITDA to 1.1x leaving Plastic Omnium significant financial leeway to support future growth.

As of December 31, 2021, the Group had liquidities of €2.7 billion comprising €0.8 billion in available cash and €1.9 billion in confirmed, undrawn credit lines, with an average maturity of 3.9 years and without any covenants.

5.1.2 INVESTMENTS

After an extensive capital expenditure program in recent years, the Group's current installed capacity is sufficient to support its future growth. As a result, investments will equal less than 6% of revenue in the coming years, even as the Group pursues its large-scale innovation program.

5.1.3 OUTLOOK AND EVENTS AFTER THE REPORTING PERIOD

No event likely to have a material influence on the Group's business, financial position, results and assets as of December 31, 2021 has occurred since the closing date.

The Russian invasion of Ukraine from February 24, 2022 and the international sanctions imposed on Russia are not expected to have any significant direct impacts on the Group's activities and assets for the following reasons:

- Plastic Omnium has no production or customers in Ukraine;
- The activities and assets of its three Russian plants are not significant at Group level (revenue < 0.6% of the Group's economic revenue in 2021).

However, Plastic Omnium remains vigilant as to the indirect impacts that this conflict could have, in particular on energy prices and consumer confidence, as well as on supply difficulties for raw materials and components that some of its customers may encounter.

OUTLOOK FOR 2022

Plastic Omnium has set its targets for 2022 on the basis of the worldwide automotive production announced by IHS on February 11, 2022 at 81 million vehicles (passenger vehicles < 3.5 T + light commercial vehicles), with a discount of 5%⁽¹⁾. This prudence is based on the short-term market challenges (reduced visibility, inflation and tension in the labor market) to which the Group intends to respond through its agility.

At the same time, in the longer term, the Group aims to play an active role in the transformation of the automotive industry. It will continue its industrial deployment in growth regions and its innovation efforts to maintain its leadership and increase content per vehicle.

For 2022, Plastic Omnium expects:

- an economic revenue that outperforms growth in worldwide automotive production;
- an operating margin between 5% and 6% of revenue;
- generation of free cash-flow of more than €260 million.

(1) Data on the impact of the semiconductor shortage on production and on the distribution of sales by powertrain are taken from the IHS Markit forecasts for January 2022.

Supply disruptions - particularly of semiconductor components - are continuing to lead to production cuts at several car manufacturers and suppliers. Plastic Omnium, which is indirectly affected, is managing this situation as closely as possible. Any significant change affecting these forecasts will be reported.



5

**CONSOLIDATED
FINANCIAL
STATEMENTS**
at December 31,
2021



5.2 CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2021

5.2.1 BALANCE SHEET

<i>In thousands of euros</i>	Notes	December 31, 2021	December 31, 2020
Assets			
Goodwill	5.1.1	1,026,872	1,014,369
Other intangible assets	5.1.2	538,777	560,847
Property, plant and equipment	5.1.3	1,638,908	1,676,189
Investment property	5.1.4	30	30
Equity method and non-consolidated investments	5.1.5	304,413	180,342
Non-current financial assets ⁽¹⁾	5.1.6	87,422	18,062
Deferred tax assets	5.1.10	126,321	128,471
TOTAL NON-CURRENT ASSETS		3,722,743	3,578,310
Inventories	5.1.7	637,678	656,812
Finance receivables ⁽¹⁾	5.1.8	3,000	6,340
Trade receivables	5.1.9.2	734,277	814,400
Other receivables	5.1.9.3	354,395	318,307
Other financial assets and financial receivables ⁽¹⁾	5.1.8	43	301
Hedging instruments ⁽¹⁾	5.2.7	91	7,625
Cash and cash equivalents ⁽¹⁾	5.1.11	892,636	829,989
TOTAL CURRENT ASSETS		2,622,120	2,633,774
Assets held for sale		-	-
TOTAL ASSETS		6,344,863	6,212,084
Shareholders' equity and liabilities			
Capital	5.2.1.1	8,827	8,914
Treasury stock		(47,759)	(61,339)
Additional paid-in capital		17,389	17,389
Consolidated reserves		1,871,433	2,156,759
Net income for the period		126,372	(251,112)
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		1,976,262	1,870,611
Attributable to non-controlling interests		68,671	69,677
TOTAL SHAREHOLDERS' EQUITY		2,044,933	1,940,288
Non-current borrowings ⁽¹⁾	5.2.6.7	1,323,182	1,307,681
Provisions for pensions and other post-employment benefits	5.2.5	86,552	100,331
Provisions	5.2.4	34,235	30,926
Non-current government grants		13,321	9,781
Deferred tax liabilities	5.1.10	40,428	43,477
TOTAL NON-CURRENT LIABILITIES		1,497,718	1,492,196
Bank overdrafts ⁽¹⁾	5.1.11.2	11,264	12,277
Current borrowings and financial debt ⁽¹⁾	5.2.6.7	500,929	349,160
Hedging instruments ⁽¹⁾	5.2.7	1,434	116
Provisions for liabilities and expenses	5.2.4	63,820	87,888
Current government grants		700	-
Trade payables	5.2.8.1	1,264,426	1,371,750
Other operating liabilities	5.2.8.2	959,639	958,409
TOTAL CURRENT LIABILITIES		2,802,212	2,779,600
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		6,344,863	6,212,084

(1) Components of net financial debt (see Note 5.2.6.7).

5.2.2 INCOME STATEMENT

<i>In thousands of euros</i>	Notes	2021	%	2020	%
CONSOLIDATED SALES (REVENUE)		7,233,311	100.0%	7,073,227	100.0%
Cost of goods and services sold	4.2	(6,402,837)	-88.5%	(6,431,646)	-90.9%
GROSS PROFIT		830,474	11.5%	641,581	9.1%
Research and Development costs	4.1 - 4.2	(258,048)	-3.6%	(266,064)	-3.8%
Selling costs	4.2	(41,104)	-0.6%	(33,714)	-0.5%
Administrative expenses	4.2	(251,663)	-3.5%	(230,237)	-3.3%
OPERATING MARGIN BEFORE AMORTIZATION OF INTANGIBLE ASSETS ACQUIRED IN BUSINESS COMBINATIONS AND BEFORE SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES		279,659	3.9%	111,567	1.6%
Amortization of intangible assets acquired in business combinations	4.4	(19,704)	-0.3%	(22,393)	-0.3%
Share of profit (loss) of associates and joint ventures	4.5	42,803	0.6%	29,101	0.4%
OPERATING MARGIN		302,758	4.2%	118,275	1.7%
Other operating income	4.6	23,438	0.3%	27,234	0.4%
Other operating expenses	4.6	(79,835)	-1.1%	(361,025)	-5.1%
Borrowing costs	4.7	(48,617)	-0.7%	(59,836)	-0.8%
Other financial income and expenses	4.7	(1,897)	-0.0%	(8,701)	-0.1%
PROFIT FROM CONTINUING OPERATIONS BEFORE INCOME TAX AND AFTER SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES		195,847	2.7%	(284,053)	-4.0%
Income tax	4.8	(60,269)	-0.8%	31,002	0.4%
NET PROFIT (LOSS)		135,578	1.9%	(253,051)	-3.6%
Net profit (loss) attributable to non-controlling interests	4.9	9,206	0.1%	(1,940)	-0.0%
NET PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY		126,372	1.7%	(251,112)	-3.6%
Earnings per share attributable to owners of the parent company	4.10				
• Basic earnings per share (<i>in euros</i>)		0.87	-	(1.72)	-
• Diluted earnings per share (<i>in euros</i>)		0.87	-	(1.72)	-

5.2.3 STATEMENT OF COMPREHENSIVE NET INCOME AND GAINS AND LOSSES RECOGNIZED DIRECTLY IN EQUITY

<i>In thousands of euros</i>	December 31, 2021			December 31, 2020		
	Total	Gross	Tax	Total	Gross	Tax
NET PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT⁽¹⁾	126,372	182,350	(55,978)	(251,112)	(283,411)	32,300
Reclassified to the income statement	36,995	36,958	38	(45,877)	(45,044)	(833)
Reclassified in the period	193	260	(67)	165	261	(96)
Cash-flow hedges	193	260	(67)	165	261	(96)
Reclassified at a later date	36,802	36,698	105	(46,042)	(45,305)	(737)
Translation differences	37,103	37,103	-	(48,160)	(48,160)	-
Cash-flow hedges	(301)	(405)	105	2,118	2,855	(737)
Gains/(losses) for the period – Interest rate instruments	-	-	-	-	-	-
Gains/(losses) for the period – Exchange rate instruments	(301)	(405)	105	2,118	2,855	(737)
Cannot be reclassified to the income statement at a later date	28,422	29,732	(1,310)	(302)	(1,163)	861
Actuarial gains/(losses) relating to defined benefit plans	11,883	13,193	(1,310)	(2,852)	(3,713)	861
Revaluation of long-term investments in equity instruments and funds	12,532	12,532	-	(4,031)	(4,031)	-
Revaluation of assets and liabilities due to hyperinflation in Argentina	4,007	4,007	-	6,581	6,581	-
Total gains and losses recognized directly in equity – Group share	65,417	66,689	(1,272)	(46,179)	(46,207)	28
NET PROFIT (LOSS) AND GAINS AND LOSSES RECOGNIZED DIRECTLY IN EQUITY – GROUP SHARE⁽²⁾	191,789	249,039	(57,250)	(297,291)	(329,618)	32,328
Net profit (loss) for the period attributable to non-controlling interests	9,206	13,497	(4,291)	(1,940)	(642)	(1,298)
Reclassified to the income statement	3,436	3,436	-	(4,736)	(4,736)	-
Reclassified at a later date	3,436	3,436	-	(4,736)	(4,736)	-
Exchange differences on translating foreign operations	3,436	3,436	-	(4,736)	(4,736)	-
Total gains and losses recognized directly in equity – Non-controlling interests	3,436	3,436	-	(4,736)	(4,736)	-
NET PROFIT (LOSS) AND GAINS AND LOSSES RECOGNIZED DIRECTLY IN EQUITY – NON-CONTROLLING INTERESTS	12,642	16,933	(4,291)	(6,676)	(5,378)	(1,298)
Net profit (loss) and gains and losses recognized directly in equity	204,431	265,972	(61,541)	(303,967)	(334,996)	31,030

(1)-(2) Regarding the "Net profits" and the "Net comprehensive income" attributable to owners of the parent company on the two periods of December 31, 2021 and December 31, 2020, see Note 5.2.1.3.

5.2.4 STATEMENT OF CHANGES IN EQUITY

<i>In thousands of euros</i> <i>In thousand units for the number of shares</i>	Number of shares	Capital	Capital reserve	Treasury stock	Other reserves ⁽¹⁾	Translation differences	Group net profit	Shareholders' equity		
								Attributable to owners of the parent	Attributable to non-controlling interests	Total shareholders' equity
SHAREHOLDERS' EQUITY AT DECEMBER 31, 2019	148,566	8,914	17,389	(54,071)	2,044,775 ⁽¹⁾	(30,385)	258,197	2,244,819	98,774	2,343,593
Appropriation of net profit at December 31, 2019	-	-	-	-	258,197	-	(258,197)	-	-	-
Net profit at December 31, 2020	-	-	-	-	-	-	(251,112)	(251,112)	(1,940)	(253,051)
Total gains and losses recognized directly in equity	-	-	-	-	4,640	(50,819)	-	(46,179)	(4,736)	(50,915)
<i>Exchange differences on translating foreign operations</i>	-	-	-	-	2,659	(50,819)	-	(48,160)	(4,736)	(52,896)
<i>Actuarial gains/(losses) relating to defined benefit plans</i>	-	-	-	-	(2,852)	-	-	(2,852)	-	(2,852)
<i>Cash-flow hedges – Interest rate instruments</i>	-	-	-	-	165	-	-	165	-	165
<i>Cash-flow hedges – Currency instruments</i>	-	-	-	-	2,118	-	-	2,118	-	2,118
<i>Change in the fair value adjustment of long-term investments in equity instruments and funds</i>	-	-	-	-	(4,031)	-	-	(4,031)	-	(4,031)
<i>Revaluation of assets and liabilities due to hyperinflation in Argentina</i>	-	-	-	-	6,581	-	-	6,581	-	6,581
NET PROFIT (LOSS) AND GAINS AND LOSSES RECOGNIZED DIRECTLY IN EQUITY	-	-	-	-	262,837	(50,819)	(509,309)	(297,291)	(6,676)	(303,967)
Treasury stock transactions	-	-	-	(7,268)	667	-	-	(6,601)	-	(6,601)
Change in scope of consolidation and reserves	-	-	-	-	-	-	-	-	1,157	1,157
Dividends paid by Compagnie Plastic Omnium ⁽²⁾	-	-	-	-	(71,221)	-	-	(71,221)	-	(71,221)
Dividends paid by other Group companies	-	-	-	-	-	-	-	-	(23,578)	(23,578)
Stock option and share purchase plans	-	-	-	-	1,408	-	-	1,408	-	1,408
Deferred tax on stock option and share purchase plans	-	-	-	-	(504)	-	-	(504)	-	(504)
SHAREHOLDERS' EQUITY AT DECEMBER 31, 2020	148,566	8,914	17,389	(61,339)	2,237,962 ⁽¹⁾	(81,204)	(251,112)	1,870,611	69,677	1,940,288



<i>In thousands of euros</i> <i>In thousand units for the number of shares</i>	Number of shares	Capital	Capital reserve	Treasury stock	Other reserves ⁽¹⁾	Translation differences	Group net profit	Shareholders' equity		
								Attributable to owners of the parent	Attributable to non-controlling interests	Total shareholders' equity
1 st – time application of IFRIC June 2021 – IAS 19 ⁽³⁾	-	-	-	-	3,123	-	-	3,123	-	3,123
SHAREHOLDERS' EQUITY AT JANUARY 01, 2021	148,566	8,914	17,389	(61,339)	2,241,085	(81,204)	(251,112)	1,873,732	69,677	1,943,411
Appropriation of net profit at December 31, 2020	-	-	-	-	(251,112)	-	251,112	-	-	-
Net profit at December 31, 2021	-	-	-	-	-	-	126,372	126,372	9,206	135,578
Total gains and losses recognized directly in equity	-	-	-	-	22,675	42,742	-	65,417	3,436	68,853
Exchange differences on translating foreign operations	-	-	-	-	(5,639)	42,742	-	37,103	3,436	40,539
Actuarial gains/(losses) relating to defined benefit fees	-	-	-	-	11,883	-	-	11,883	-	11,883
Cash-flow hedges – Interest rate instruments	-	-	-	-	193	-	-	193	-	193
Cash-flow hedges – Currency instruments	-	-	-	-	(301)	-	-	(301)	-	(301)
Change in the fair value adjustment of long-term investments in equity instruments and in funds	-	-	-	-	12,532	-	-	12,532	-	12,532
Revaluation of assets and liabilities due to hyperinflation in Argentina	-	-	-	-	4,007	-	-	4,007	-	4,007
Net profit (loss) and gains and losses recognized directly in equity	-	-	-	-	(228,437)	42,742	377,484	191,789	12,642	204,431
Treasury stock transactions	-	-	-	(19,463)	114	-	-	(19,349)	-	(19,349)
Capital reduction (cancellation of treasury stock)	(1,444)	(87)	-	33,043	(33,043)	-	-	(87)	-	(87)
Dividends paid by Compagnie Plastic Omnium ⁽²⁾	-	-	-	-	(71,287)	-	-	(71,287)	-	(71,287)
Dividends paid by other Group companies	-	-	-	-	-	-	-	-	(13,648)	(13,648)
Stock option and share purchase plans	-	-	-	-	1,972	-	-	1,972	-	1,972
Deferred tax on stock option and share purchase plans	-	-	-	-	(509)	-	-	(509)	-	(509)
SHAREHOLDERS' EQUITY AT DECEMBER 31, 2021	147,122	8,827	17,389	(47,759)	1,909,895⁽³⁾	(38,462)	126,372	1,976,262	68,671	2,044,933

(1) See Note 5.2.1.4 for breakdown of "Other reserves".

(2) Regarding the dividends per share distributed by Compagnie Plastic Omnium SE in 2021 in respect of the 2020 fiscal year and in 2020 in respect of the 2019 fiscal year, see Note 5.2.2 on dividends voted and paid.

(3) See Notes 1.1 "Accounting standards applied", policy 1.4.2 "Provisions for pensions and similar", 5.2.4 "Provisions" and 5.2.5 "Provisions for pensions and other post-employment benefits".

5.2.5 STATEMENT OF CASH-FLOWS

<i>In thousands of euros</i>	Notes	2021	2020
I - CASH-FLOWS FROM OPERATING ACTIVITIES			
Net profit (loss)	3.1.1	135,578	(253,051)
Dividends received from associates and joint ventures		31,553	35,473
Non-cash items		522,348	776,941
<i>Share of profit (loss) of associates and joint ventures</i>	4.5	(42,803)	(29,101)
<i>Stock option plan expense</i>	5.2.3	1,970	1,408
<i>Other adjustments</i>		(4,382)	4,676
<i>Depreciation and provisions for impairment of property, plant and equipment</i>		287,134	472,593
<i>Amortization and provisions for impairment of intangible assets</i>		183,331	288,313
<i>Changes in provisions</i>		(20,207)	12,861
<i>Net (gains)/losses on disposals of non-current assets</i>		9,852	584
<i>Operating grants recognized in the income statement</i>		(1,427)	(825)
<i>Current and deferred taxes</i>	4.8.1	60,263	(31,002)
<i>Cost of net debt</i>		48,617	57,434
CASH GENERATED BY OPERATIONS (BEFORE COST OF NET DEBT AND TAX) (A)		689,479	559,363
Change in inventories and work-in-progress - net		40,718	52,740
Change in trade receivables - net		125,485	(10,329)
Change in trade payables		(170,872)	(43,988)
Change in other operating assets and liabilities - net		(66,805)	(43,510)
CHANGE IN WORKING CAPITAL REQUIREMENTS (B)		(71,474)	(45,088)
TAXES PAID (C)		(30,676)	(39,676)
Interest paid		(44,815)	(70,603)
Interest received		2,406	4,010
NET FINANCIAL INTEREST PAID (D)		(42,409)	(66,593)
NET CASH GENERATED BY OPERATING ACTIVITIES (A+B+C+D)		544,920	408,006
II - CASH-FLOWS FROM INVESTING ACTIVITIES			
Acquisitions of property, plant and equipment	3.1.3	(160,101)	(217,654)
Acquisitions of intangible assets	3.1.3	(145,195)	(143,018)
Disposals of property, plant and equipment		7,245	2,651
Disposals of intangible assets		946	1,046
Net change in advances to suppliers of fixed assets		(2,322)	(20,028)
Investment grants received		5,497	2,758
NET CASH USED IN OPERATIONS-RELATED INVESTING ACTIVITIES (E)		(293,930)	(374,245)
FREE CASH-FLOW (A + B + C + D + E)		250,990	33,761



<i>In thousands of euros</i>	Notes	2021	2020
Acquisitions of equity investments in subsidiaries, investments leading to a change in control, investments in associates and joint ventures, and related investments	5.1.12	(43,486)	(812)
Acquisitions of long-term investments in equity instruments and funds	5.1.6.1	(57,549)	(7,107)
Disposals of long-term investments in listed equity instruments and funds	5.1.6.1	237	50,337
Impact of changes in scope of consolidation – cash and cash equivalents contributed by companies entering the scope of consolidation	5.1.12	406	1,418
Net cash from financial transactions (F)		(100,392)	43,836
NET CASH FROM INVESTING ACTIVITIES (E+F)		(394,322)	(330,410)
III - CASH-FLOWS FROM FINANCING ACTIVITIES			
Increases/reductions in share capital and premiums	5.2.1.1	(87)	-
Purchases/sales of treasury stock		(19,349)	(6,601)
Dividends paid by Compagnie Plastic Omnium SE to Burelle SA	5.1.13.1 - 5.2.2	(42,788)	(42,788)
Dividends paid to other shareholders	5.1.13.2	(44,243)	(51,502)
Increase in financial debt	5.2.6.7	618,298	566,866
Repayment of financial debt and lease contracts liabilities, net	5.1.3 - 5.2.6.7	(596,968)	(845,347)
Net cash provided by (used in) financing activities (G)		(85,137)	(379,372)
Effect of exchange rate changes (I)		(1,801)	(13,590)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A + B + C + D + E + F + G + H + I)		63,660	(315,365)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	5.1.11.2 - 5.2.6.7	817,712	1,133,078
CASH AND CASH EQUIVALENTS AT END OF PERIOD	5.1.11.2 - 5.2.6.7	881,372	817,712

5.2.6 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

On February 17, 2022 the Board of Directors of the Plastic Omnium Group approved the consolidated financial statements for the year ended December 31, 2021, which will be submitted to the Combined General Meeting on April 21, 2022.

PRESENTATION OF THE GROUP

Compagnie Plastic Omnium, a company governed by French law, was set up in 1946. The bylaws set its duration until April 24, 2112. It is registered in the Lyon Trade and Companies Register under number 955 512 611 and its registered office is at 19, boulevard Jules Carteret, 69007 Lyon, France.

Compagnie Plastic Omnium became a European company following a decision of the General Meeting of Shareholders of April 25, 2019. From this decision, the generic term designating the company is: Compagnie Plastic Omnium SE.

The terms “Compagnie Plastic Omnium”, “the Group” and “the Plastic Omnium Group” refer to the group of companies comprising Compagnie Plastic Omnium SE and its consolidated subsidiaries.

The Plastic Omnium Group is a global leader in the transformation of plastic materials for the automotive market for body parts, storage systems and fuel supply systems (“Industries” segment) and front-end modules (“Modules” segment).

The Group has organized its business into two operating segments:

● **Industries:**

- **Intelligent Exterior Systems (IES)**, dedicated to complex and intelligent body systems.
- **Clean Energy Systems (CES)**, dedicated to energy storage systems, emission reduction systems and the development of future energies such as fuel cells and hydrogen propulsion.

● **Modules:** modules design, development and assembly (HBPO).

Plastic Omnium Group shares have been traded on the Paris Stock Exchange since 1965. The Group has been listed on Eurolist compartment A since January 17, 2013 and is included in the SBF 120 and the CAC Mid 60 indices. The main shareholder is Burelle SA, which held 59.35% of the Group (60.20% excluding treasury stock) with voting rights of 73.28% at December 31, 2021.

The unit of measurement used in the Notes to the consolidated financial statements is thousand euros, unless otherwise indicated.

CONTENTS RELATED TO NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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NOTE 1 ACCOUNTING STANDARDS APPLIED, ACCOUNTING RULES AND METHODS

1.1 Accounting standards applied

The accounting policies used to prepare the consolidated financial statements remain the same as those applied by the Group at December 31, 2020 except the consideration of the most recent interpretation relating to the method for attributing rights to periods of service as part of the measurement of employee benefits (IAS 19) validated in June 2021 by the IASB.

They comply with IFRS standards and interpretations as adopted by the European Union at December 31, 2021 and available on the European Commission website.

IFRS include the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as well as the International Financial Reporting Interpretations Committee (IFRIC) decisions. These accounting principles do not differ significantly from the mandatory standards and interpretations as of December 31, 2021, as published by the IASB.

The Group has not applied in advance standards, interpretations and amendments that are not mandatory at December 31, 2021.

The amendments to IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", which specify that the costs to be included in determining whether a contract is onerous must include both the incremental costs of performing the contract and an allocation of other costs directly related to the performance of the contract, applicable as of January 1, 2022, have not been applied in advance. However, it should be noted that there is no impact as the aggregate currently used by the Group in the analysis of onerous contracts is gross profit.

In addition, the clarifications provided by the IFRIC in April 2021 with respect to the accounting treatment, as of the 2022 financial year, of the costs of configuring and adapting software acquired in SaaS mode should have no significant impact on the consolidated financial statements, the Group having few SaaS contracts. The analysis will be finalized by June 30, 2022.

1.2 Scope of consolidation

1.2.1 Consolidation principles

Companies in which the Group holds more than 50% of the voting rights and in which governance arrangements allow the Group to have control over the companies, are fully consolidated. Companies in which the Group holds less than 50% but over which the Group exercises control in substance are also fully consolidated.

Companies over which the Group exercises joint control with other shareholders, regardless of the size of the holding, treated as "joint ventures" insofar as the Group has no joint operations, as well as companies over which the Group exercises significant influence (significant influence is presumed when the Group holds more than 20% of the voting rights in a company), and classified as "Investments in associates", are accounted for using the equity method.

The Group mainly reviews the following elements and criteria in order to assess whether joint control or significant influence is exercised over an entity:

- governance: representation of the Group on governance bodies, majority rules, veto rights;

- the determination of substantive or protective rights granted to shareholders, particularly related to the relevant businesses of the entity, namely those that have a significant impact on the entity's variable returns;
- the consequences of a conflict resolution clause;
- the right/exposure of the Group to the entity's variable returns.

1.2.2 Non-controlling interests

Non-controlling interests represent the share of interest that is not held by the Group. They are presented as a separate item in the income statement and under equity in the consolidated balance sheet, distinct from the profit and equity attributable to owners of the parent.

Non-controlling interests may be either measured at fair value on the acquisition date (*i.e.* with a share of goodwill) or for their share in the fair value of identifiable net assets acquired. This choice can be made on a transaction-by-transaction basis.

Changes in a parent's ownership interest in a subsidiary that do not change control are recognized as equity transactions. As such, in the event of an increase (or decrease) in the percentage ownership interest of the Group in a controlled entity, without change in control, the difference between the acquisition cost (or transfer price) and the carrying amount of the share of net assets acquired (or sold) is recognized in equity.

The changes that trigger a takeover have the following consequences.

- a theoretical sale of the historically held equity holding, with recognition of the gain or loss on disposal at the date of acquisition;
- accounting for the business combinations under IFRS 3R "Business Combinations".

1.2.3 Translation of the financial statements of foreign subsidiaries

Plastic Omnium Group uses the euro as its presentation currency in its financial statements. The financial statements of foreign companies are prepared in their functional currency, *i.e.* in the currency of the economic environment in which the entity operates; the functional currency usually corresponds to the local currency, except for some foreign subsidiaries such as the Mexican and Polish subsidiaries which carry out the majority of their transactions in another currency. These financial statements are translated into the Group's presentation currency, as follows:

- translation of balance sheet items, other than equity, at the closing rate;
- translation of income statement items at the average rate for the period;
- translation differences are recognized in consolidated equity.

Goodwill arising from business combinations with foreign companies is recognized in the functional currency of the acquired entity. They are subsequently translated into the Group's presentation currency at the closing rate, with the translation difference recognized in equity.

On disposal of the entire interest in a foreign company, the related translation differences initially recognized in equity, are reclassified in profit and loss.

1.2.4 Business combinations

Business combinations are recognized by applying the acquisition method. Identifiable assets, liabilities and contingent liabilities acquired are recognized at their fair value on the purchase date.

The surplus of the sum of the price paid to the seller and, where appropriate, the value of the non-controlling interest in the company acquired against the net balance of the assets acquired and the identifiable liabilities assumed is recognized in goodwill.

Where the takeover is carried out through successive purchases, the consideration also includes the acquisition-date fair value of the acquirer's previously held equity interest in the acquired company. The previously held equity interest is measured at fair value through profit or loss.

Acquisition costs are recorded as expenses.

The fair value adjustments of assets acquired and liabilities assumed are offset against goodwill adjustments on the basis of information obtained during the allocation period, i.e. within twelve months of the acquisition. Changes in value after that date are recognized in profit or loss, including any changes in deferred tax assets and liabilities, if they are related to new items that have occurred since the change of control. If they result from new information relating to facts existing at acquisition date and collected during the 12 months following this date, they are an offset to the acquisition's goodwill.

1.3 Operational items

1.3.1 Segment information

Segment information is presented on the basis of the segments identified in the Group's internal reporting and notified to the management in order to decide on the allocation of resources and to analyze performance.

The Group has two operating segments: "Industries" and "Modules".

1.3.2 Revenue/"Revenue from Contracts with Customers"

Since January 1, 2018, the Group has applied IFRS 15 "Revenue from Contracts with Customers".

SALES OF PARTS

Agreements signed with customers in the context of the development and supply of parts do not meet the criteria of a contract within the meaning of IFRS 15; in general, only firm orders received from customers are analyzed as contracts creating a performance obligation.

Sales of parts are recognized when the significant risks and rewards of ownership of the goods are transferred to the buyer, usually upon delivery of the goods, and measured at the fair value of the consideration received, net of discounts, rebates and other taxes on sales and customs duties.

SERVICES AND CREATION OF SPECIFIC TOOLING

The project phase corresponds to the period during which the Group is working on the development of the part to be produced, on the design and manufacture of specific tooling to be used in production as well as on the organization of future production processes and logistics. It begins with the selection of the Group for the vehicle and the product concerned and is completed when the normal production volume is reached.

The accounting treatment applied is based on the identification by the Group in most cases of two performance obligations, distinct from the production of parts, under the Design business and the supply of certain specific tooling whose control is transferred to clients.

Products, including those explicitly included in the part price, are recognized at the start of series production. Payments received before the start of series production are recorded in customer advances. The costs related to these two performance obligations are recognized in inventories during the project phase and then in expenses when their control is transferred to the client, i.e. when series production is launched.

1.3.3 Operating margin

The Group presents an operating margin in the income statement before taking into account the following items:

- the amortization of intangible assets related to acquisitions as part of business combinations; and
- the share of income of associates and joint ventures.

The Group also presents an operating margin after taking these elements into account.

The first aggregate corresponds to revenue less direct selling costs, Research and Development expenses, selling and administrative costs. "Net Research and Development expenses" include tax credits related to the research effort of Group subsidiaries (see Notes 4.1 "Breakdown of Research and Development expenses" and 4.2 "Costs of goods and services sold, development, selling and administrative costs").

The second aggregate includes the share of profit (loss) of associates and joint ventures presented on a separate line and the impacts related to the amortization of customer contracts and brands acquired in the context of business combinations also presented on a separate line of the income statement.

The main operating indicator used by the Group is the operating margin after taking into account the amortization of intangible assets related to acquisitions and the share of profit (loss) of associates and joint ventures, termed "operating margin" in the income statement.

The operating margin does not include other operating income and expenses (see Note 1.3.4).

1.3.4 Other operating income and expenses

Other operating income and expenses essentially include:

- the results of the disposal of property, plant, equipment and intangible assets;
- provisions for the impairment of property, plant, equipment and intangible assets, including any impairment of goodwill;
- exchange rate differences arising from different currency rates between those used to recognize operating receivables and payables and those recorded when these receivables and debts are settled;
- unusual items corresponding to non-customary income and expenses due to their frequency, nature or amount, such as profits and losses realized in the context of changes in the scope of operations, pre-start-up costs for large new plants, restructuring costs and those related to employee downsizing measures.

1.3.5 Recognition of transactions in foreign currencies

Transactions in foreign currencies are initially recorded in the functional currency at the rate on the transaction date. On the closing date, monetary assets and liabilities are revalued at the rates prevailing at the closing date. Non-monetary assets and liabilities are valued at the historical cost prevailing at the transaction date (for example: goodwill, property, plant and equipment, inventories). Non-monetary assets and liabilities measured at fair value are valued at the rates prevailing at the date when fair value is determined.

For monetary items, exchange rate differences arising from changes in foreign exchange rates are recorded in the income statement as other operating income and expenses when they relate to operations and as net financial income (expense) when they relate to financial transactions.

1.3.6 Inventories and work in progress

1.3.6.1 RAW MATERIAL INVENTORIES AND OTHER SUPPLIES

Raw material inventories and other supplies are measured at the lower of cost and net realizable value.

At the end of the fiscal year, a provision for impairment of these inventories is recorded when the estimated sales price of the finished products for which they are earmarked in the normal course of business, less the residual estimated selling, production and processing costs, is less than their carrying amount.

1.3.6.2 FINISHED AND SEMI-FINISHED PRODUCT INVENTORIES

Finished and semi-finished products are valued on the basis of standard production costs, revised annually. Cost includes raw materials and direct and indirect production costs. These costs do not include any administrative overheads or IT not linked to production, Research and Development expenses or selling costs. In addition, they do not include the cost of below-normal capacity utilization.

1.3.6.3 PROJECT INVENTORIES – TOOLS AND DEVELOPMENT

These inventories correspond to costs incurred by the Group in order to satisfy a performance obligation in connection with automotive projects.

The cost of inventories is compared at the balance sheet date to the net realizable value. If it exceeds the net realizable value, an impairment loss is recorded to bring the inventories to their net realizable value.

1.3.7 Receivables

Receivables are recorded at their fair value at the time they are recorded. The fair value generally corresponds to the nominal value of the receivable as long as the sale has been carried out with normal payment terms. Impairment losses are booked to cover expected credit losses and identified risks of non-recovery. The amount of impairment is calculated on a statistical basis for credit risk and counterparty by counterparty, on an individual basis for non-recovery risk.

Finance receivables mainly correspond to development and tooling sales for which the Group has signed an agreement enabling customers to pay in installments (for example: “development unit” prices contractually agreed by customers). These receivables have initial payment periods of more than one year and may bear interest in the framework of an asset financing agreement signed with the customer. The income related to these receivables is recognized in revenue. These finance receivables are deducted when calculating the Group’s net debt.

Receivables sold to third parties, which are removed from the balance sheet, meet the following criteria:

- the rights attached to receivables are transferred to third parties;
- substantially all the risks and rewards of ownership are transferred to third parties.

The risks taken into account are the following:

- credit risk,
- risks related to payment arrears both for the duration and amounts,
- the transfer of interest rate risk, which is fully assumed by the buyer.

1.3.8 Grants

The grants received are recognized as liabilities in the balance sheet; they correspond to grants to finance investments in new sites, production equipment or Research and Development programs.

Grants are recognized in profit or loss at the gross profit level, as and when the assets acquired through these grants are depreciated or the associated research expenses are recognized.

1.4 Staff costs and employee benefits

1.4.1 Share-based payment

Stock option and share purchase plans granted to employees are measured at their fair value at the date of grant by the Board of Directors, using the Black & Scholes mathematical model.

The fair value is recognized in “Personnel costs” on a straight-line basis over the vesting period, with a corresponding adjustment to reserves.

When options are exercised, the cash amount received by the Group in respect of the exercise price is recorded in cash and cash equivalents with a corresponding adjustment to consolidated reserves.

1.4.2 Provisions for pensions and similar (other post-employment benefits)

All Group employees are covered by pensions and other long-term post-employee benefits. Pension plans comprise defined-contribution plans or defined-benefit plans.

In June 2021, the IASB approved the position presented by the IFRIC on the method for attributing benefits to periods of service as part of the measurement of employee benefits (IAS 19).

The plans concerned are defined-benefit plans, satisfying all of the following conditions:

- the attribution of benefits, paid in the form of a single benefit at the time of retirement, is subject to the employee’s presence in the company at the time of retirement;
- benefits depend on the length of service in the company at the time of retirement and are capped after a certain number of years of service.

End-of-Career Benefits provided by French companies are affected by this change in method.

The new method results in a provision only being made for employees after a certain number of years of service and in the provision being adjusted in a straight-line manner until the date of the employee's retirement. The impact for the Group is a reduction of €3.5 million in actuarial debt.

As the impact of the change in method on the consolidated income statement was insignificant, it was decided to retain January 1, 2021 as the date of first-time application and to recognize the impact of the change in retained earnings (i.e. in shareholders' equity) at this date.

1.4.2.1 DEFINED-CONTRIBUTION PLANS

The cost of defined-contribution plans, corresponding to salary-based contributions to national bodies responsible for pension and death/disability insurance plans made in accordance with local laws and practices in each country, is recognized as an operating expense. The Group has no legal or implicit obligation to pay additional contributions or future benefits. Consequently, no actuarial liability is recorded under these defined-contribution plans.

1.4.2.2 DEFINED-BENEFIT PLANS

Defined-benefit plans are mainly related to post-employment benefits and mainly correspond to the following commitments:

- pension plans for French employees;
- other pension and supplementary pension plans, mainly in the US, France and Belgium;
- plans to cover healthcare costs in the US.

Defined benefit plans are subject to provisions for staff benefits calculated on the basis of actuarial valuations carried out by independent actuaries using the projected unit credit method.

These assessments take into account assumptions specific to each plan such as:

- retirement dates determined according to the terms of the legislation and, in particular for French employees, a voluntary retirement assumption when full benefit rights have been acquired;
- mortality;
- the probability of active employees departing before retirement age;
- estimates of salary increases up to retirement age;
- discount rates and inflation.

When defined benefit plans are funded, the commitments under these plans are reduced by the market value of plan assets at the reporting date. The valuation builds in long-term profitability assumptions for the invested assets, calculated on the basis of the discount rate used to value company commitments.

Changes in provisions for defined-benefit obligations are recognized over the benefit acquisition period, in the income statement under "Operating expenses", except for:

- the effect of the reversal of discounting of the commitments recognized in net financial income (expense);
- actuarial gains and losses on post-employment benefit obligations recognized in equity.

1.4.2.3 OTHER LONG-TERM BENEFITS

Other long-term benefits correspond mainly to long-service awards for French employees.

Actuarial gains and losses on "Other long-term benefits" (mainly long-service awards) are recognized immediately in profit or loss.

1.5 Other provisions

1.5.1 Provisions for employee downsizing

The cost of employee downsizing plans is recognized in the period in which a detailed plan is drawn up and announced to the employees concerned or their representatives, thus creating a well-founded expectation that the Group will implement this plan.

1.5.2 Provisions for onerous contracts

Provisions are booked when there are obligations to third parties leading to a likely outflow of resources for the benefit of these third parties without a counterparty of at least equivalent value expected for the Group. Losses identified on onerous contracts, i.e. contracts whose unavoidable costs relating to their obligations are greater than the expected economic benefits, are subject to provisions. These provisions are recognized in current or non-current liabilities depending on whether they are short- or medium/long-term in nature.

1.6 Goodwill, property, plant and equipment and intangible assets

1.6.1 Goodwill

Goodwill is measured annually at cost, less any impairment representing loss of value. Impairments on goodwill are irreversible.

Negative goodwill (badwill) is recorded in the income statement during the year of acquisition.

1.6.2 Intangible assets

1.6.2.1 RESEARCH AND DEVELOPMENT COSTS

Development costs incurred during the project phase and related to the execution of a contract with a customer not fulfilling a performance obligation are recognized as intangible assets. These internal and external costs relate to the work on the organization of purchasing, logistics and industrial processes to produce the parts that will be ordered by customers.

These costs are recognized as intangible assets in progress during the development phase and amortized on a straight-line basis over the estimated life of the series production, i.e. generally three years for exterior parts, five years for fuel systems and the "Modules" business.

The amortization of development hours is booked under Research and Development costs.

Assets under construction are subject to annual impairment tests. As of their commissioning, impairment tests are carried out as soon as signs of impairment are identified.

Income received from related customers in respect of these costs is recognized in revenue from the start of series production and over the duration of production. Payments received before the start of series production are recorded in customer advances.

The accounting treatment of costs that satisfy a performance obligation is described in Note 1.3.2 "Revenue/Revenue from Contracts with Customers".

Furthermore, under IFRS 15, only the costs of obtaining contracts that would not exist in the absence of a contract are credited to the assets and depreciated over the expected production period; costs incurred prior to the selection of the Group, whether or not the contract is obtained, are recognized as an expense for the period.

1.6.2.2 OTHER RESEARCH AND DEVELOPMENT COSTS

Other Research and Development costs are expensed for the fiscal year.

1.6.2.3 OTHER INTANGIBLE ASSETS

Other intangible assets are measured at cost less accumulated amortization and impairment losses. They are amortized according to the straight-line method over their estimated useful lives.

They mainly included the “Ford-Milan,” “Faurecia Exterior Systems business” and “HBPO” customer contracts in 2018.

1.6.3 Property, plant and equipment

1.6.3.1 ASSETS OWNED OUTRIGHT

Gross values

Property, plant and equipment are initially recorded at their acquisition cost, at their cost of production when they are manufactured by the company for its own use (or subcontracted) or at their fair value for those acquired without consideration.

Property, plant and equipment may be specific tooling developed by the Group in connection with production contracts signed with customers

Buildings	20 and 40 years
Real estate fixtures	10 years
Presses and transformation machines	7 - 10 years
Machining, finishing and other equipment	3 - 10 years

The Group applies the components approach to its real estate assets and major functional assemblies.

1.6.3.2 LEASE CONTRACTS

Since January 1, 2019, the Group has applied IFRS 16 “Leases” and has chosen to apply for the transition the simplified retrospective method providing for the application of the new accounting treatment to leases in force on January 1, 2019.

As part of the implementation of this standard, the Group assesses whether a contract is a lease under IFRS 16 by assessing on the entry date of said contract, whether the latter relates to a specific asset, and whether the Group obtains almost all of the economic benefits linked to the use of the asset and the ability to control the use of this asset.

The two capitalization exemptions proposed by the standard for contracts with an initial term of less than or equal to twelve months and goods of low unit value when new, which the Group has defined as being less than or equal to €5,000, have been used.

The accounting treatment is as follows:

- recognition as property, plant and equipment of rights to use assets under leases that meet the capitalization criteria defined by IFRS 16;
- recognition of a financial debt in respect of the obligation to pay rent during the term of these contracts;
- recognition of a depreciation charge for the right-of-use of the asset and a financial charge relating to interest on the lease debt, which partially replace the operating charge previously recorded in respect of the rent. The amortization period for the right-of-use is determined on the basis of the duration of the contract, taking into account an option of renewal or termination when its exercise is reasonably certain;
- in the cash-flow statement, debt repayments affect financing flows.

without transfer of control to customers, for which the Group will receive an integrated compensation in the part price, where appropriate. In this case, the compensation is recorded in revenue over the series’ production term.

If fixed assets have been sold or transferred within the Group, any gains and losses are eliminated in the consolidated financial statements.

Property, plant and equipment are later recognized at cost less total depreciation based on their lifespan and total impairment.

Maintenance and repair costs for fixed assets to restore or maintain the future economic benefits that the company can expect in terms of the estimated level of performance at the time of acquisition are recognized as an expense as incurred.

Future expenditures are capitalized only if it is probable that the future economic benefits associated with the expenditure benefit the Group, for example, by an increase in the performance or effectiveness of the asset concerned.

The discount rate used to calculate the debt is determined, for each property, according to the marginal debt rate at the start date of the contract. This rate corresponds to the interest rate that the lessee would obtain, at the start of the lease, to finance the acquisition of the leased asset. This rate is obtained by adding the rate on government bonds with terms similar to the leased assets and the entity’s credit spread.

The Group has adopted a tool allowing it to carry out, for each lease meeting the IFRS 16 capitalization criteria, an assessment of the rights-of-use and the related financial debt and of all the impacts on the income statement and balance sheet in accordance with IFRS 16. This tool is used by all consolidated companies.

The amounts recognized as right-of-use assets and as financial debt mainly relate to property leases of industrial sites, storage and administrative premises; the remainder mainly corresponds to industrial equipment and vehicles.

1.6.4 Impairment of goodwill, property, plant and equipment and intangible assets

1.6.4.1 IMPAIRMENT OF GOODWILL

Plastic Omnium Group goodwill is not amortized but is tested for impairment at least annually, at year-end, as well as during the current year when there is evidence of impairment.

Impairment tests are carried out at the level of the cash-generating units (CGU) or groups of cash-generating units, which are:

- “Industries”
- “Modules”

The net carrying amount of all assets (including goodwill), comprising each cash-generating unit, is compared to its recoverable amount, *i.e.* the higher of the fair value less disposal costs and the value in use determined using the discounted cash-flow method.

These forecast data are based on the Group's medium-term plans, which are prepared for the next five years, revised as necessary to reflect the most recent market conditions. Beyond this timeframe, a terminal value is calculated based on the capitalization of the data for the last year covered by the business plan, using a long-term growth rate that reflects the outlook for the market. These forecast data are then discounted.

The assumptions used to determine the discount rates take into account:

- an industry risk premium;
- an industry financing "spread" to assess the cost of debt;
- the rates used by comparable companies in each segment.

Sensitivity tests with an increase in the discount rate of 0.5% or a reduction of 0.5% in the long-term growth rate or a reduction of 0.5% in the operating margin rate are systematically carried out. In the current economic context, 1-point sensitivity tests were also carried out, with no impact on the test results.

1.6.4.2 IMPAIRMENT OF DEPRECIABLE PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Depreciable property, plant and equipment and intangible assets are subject to impairment tests from the time they enter service whenever there is evidence of signs of impairment such as recurring losses for an entity, decisions to stop commercializing production, or site closures. Intangible assets in progress are also subject to a value test annually at year-end.

1.6.5 Investment property

The items in the "Investment property" section of the Group's balance sheet assets are not included in ordinary operations. These assets, which belong to the Group, correspond to real estate:

- not occupied on the balance sheet date and whose use is unspecified; or
- held by the Group for their long-term appreciation and which are leased under operating leases.

The Group may, where appropriate, decide to use all or part of a property whose use is unspecified (in which case the relevant part would be reclassified as operating property) or lease them under one or more operating leases.

Investment property is measured at fair value at the balance sheet date, with changes in fair value recognized in profit or loss. The land on which the buildings are constructed follows the same accounting treatment. An independent appraiser makes regular valuations as part of the year-end closing process. Between two valuations, the Group ensures that the real estate market has not undergone any significant change. The fair value determined by the expert is assessed by direct reference to observable prices in an active market (level 2 fair value).

Following the sale of the Nanterre and Lyon Gerland real estate complexes at the end of 2019, the Group has an immaterial amount of investment property (see Note 5.1.4).

1.7 Non-current assets held for sale and discontinued operations

The following items are classified as "Assets held for sale" on the balance sheet, as soon as the assets or groups of assets are available-for-sale in their current state and the sale is highly probable:

- non-current assets held pending their sale;
- a group of assets held for sale and not for continuing use;

- businesses or companies acquired with a view to subsequent sale.

Liabilities related to these assets, groups of assets, businesses and companies held for sale are also presented as a separate item under liabilities in the balance sheet, "Liabilities directly related to assets held for sale".

Assets (or groups of assets) classified in this category are no longer depreciated. They are valued at the lower of their carrying amount and selling price, less selling costs. Any impairment losses are recognized by the Group under "Other operating expenses".

On the balance sheet, data related to "Assets and activities held for sale" shown separately in the financial statements do not give rise to the restatement of prior years in terms of presentation.

In the income statement, the profit/loss (from the period and from the sale) of business operations or entities that meet the definition of a discontinued operation are reported as a separate line item entitled "Net income from discontinued operations" in each of the fiscal years presented.

1.8 Financial items

1.8.1 Financial assets (excluding derivatives)

1.8.1.1 EQUITY INVESTMENTS AND FUNDS

These equity investments correspond to shares in listed companies as well as units subscribed for in funds and venture capital companies. On the acquisition date, they are measured at fair value plus transaction costs directly attributable to their acquisition.

In accordance with IFRS 9:

- changes in the fair value of listed companies are accounted for using the alternative method provided by IFRS 9 in "Other comprehensive income in equity" (OCI) without recycling in profit or loss;
- changes in the fair value of funds are recognized in profit or loss.

The impact of the application of this standard is not material for the Plastic Omnium Group.

1.8.1.2 OTHER FINANCIAL ASSETS

Other financial assets include loans, security deposits and surety bonds. They are measured at amortized cost. Whenever there is objective evidence of impairment (i.e. a negative difference between the carrying amount and the recoverable amount), an impairment provision is recognized through profit or loss. This impairment may be reversed if the recoverable amount subsequently increases.

Other financial assets also include marketable securities that do not meet the criteria for classification as cash equivalents. They are valued at their fair value on the closing date, and changes in fair value are recorded in financial income.

1.8.2 Cash and cash equivalents

Cash and cash equivalents presented in the Statement of Cash-Flows include short-term, highly liquid cash items, readily convertibles into known amounts of cash and subject to a negligible risk of change in value. Cash comprises cash and cash equivalents, short-term deposits and bank balances, with the exception of those authorized to cover short- or medium-term cash needs arising from day-to-day operations. Cash equivalents correspond to short-term investments and are subject to a negligible risk of changes in value in the context of the temporary use of cash surpluses (money market funds, negotiable debt securities, etc.). Changes in the fair value of these assets are recognized in profit or loss.



1.8.3 Current and non-current borrowings

Current and non-current borrowings are valued using the amortized cost method and the effective interest rate.

Borrowings in foreign currencies contracted by a subsidiary from the Group and whose repayment is neither planned nor likely in the foreseeable future are considered to be part of the net investment of the Plastic Omnium Group in this foreign business. The corresponding translation differences are recognized in equity.

1.8.4 Derivatives and hedge accounting

In order to manage its interest rate risk, the Group uses OTC derivative instruments. These hedging instruments are valued and recognized in the balance sheet at their fair value.

Changes in the fair value of instruments described as “Cash-flow hedges” are recorded under “Other comprehensive income” (equity) for the effective parts and in financial income for the ineffective parts in application of IFRS 9.

Changes in the fair value of derivatives that do not qualify for hedge accounting are recognized in profit or loss.

1.9 Income tax

In France, the entity Compagnie Plastic Omnium maintained the option for the ordinary law tax consolidation system for itself and the French subsidiaries at least 95% controlled, as set out in Article 223 A of the French Tax Code.

In addition, the Group applies optional national consolidation or tax consolidation plans in Germany, Spain and the United States.

The Plastic Omnium Group recognizes deferred taxes relating to temporary differences between the tax values and the carrying amount of assets and liabilities on the consolidated balance sheet without discounting.

Deferred taxes are calculated using the liability method, applying the last tax rate enacted (or the quasi-adopted rate) at the balance sheet date and applicable to the period in which the temporary differences reverse.

Tax credits and deferred tax assets on tax loss carryforwards and temporary differences are only recognized when the probability of their utilization within a relatively short period of time is proven.

1.10 Shareholders' equity and earnings per share

1.10.1 Treasury stock

The Plastic Omnium Group's treasury stock is recorded as soon as it is acquired as a deduction from equity, regardless of the purpose for which it is being held.

The proceeds from the sale of these securities are recognized directly as an increase in the Group's equity, any gain or loss on the sales having no impact on the net profit (loss) for the fiscal year.

1.10.2 Earnings per share

Basic earnings per share are calculated using the weighted average number of ordinary shares comprising the share capital, less the weighted average number of shares held in treasury stock.

Diluted earnings per share take into consideration the average number of treasury shares deducted from equity and shares which might be issued in respect of the fiscal year under stock option programs.

1.11 Estimates and judgements

In preparing its financial statements, the Plastic Omnium Group uses estimates and assumptions to assess some of its assets, liabilities, income, expenses and commitments. These estimates and assumptions, which are liable to result in significant adjustments to the carrying amount of assets and liabilities, are reviewed periodically by Senior Executives. The amounts in the future financial statements of the Group may include changes in estimates or assumptions in light of past experience and changes in economic conditions.

In general, the estimates and assumptions used during the fiscal year were based on the information available at the balance sheet date. Estimates may be revised depending on changes in the underlying assumptions. These assumptions mainly concern:

Deferred taxes

Recognition of deferred tax assets depends on the probability of sufficient future profit being generated to permit their utilization. This leads the Group to make regular estimates of future taxable earnings, particularly as part of the medium-term plans established within the Group. These estimates take into account the recurring or non-recurring nature of certain losses, expenses, etc.

See Note 2.1.4 “Deferred tax assets” on the consequences related to the Covid-19 crisis.

Provisions

PROVISIONS FOR PENSIONS AND OTHER POST-EMPLOYMENT BENEFITS

In the case of defined-benefit plans, the Group, assisted by independent actuaries, adopts assumptions (see Notes 1.4.2 and 5.2.5 “Provisions for pensions and other post-employment benefits”) on:

- discount rates for pension and other long-term benefits;
- rates of increases in healthcare costs for the United States;
- employee turnover and future salary increases.

OTHER PROVISIONS

Estimates also cover provisions, particularly those relating to employee downsizing, litigation, customer warranties, legal and tax risks for which, in some cases, the Legal Department may be required to employ specialized lawyers.

Asset impairment tests

Impairment tests are carried out each year, in particular on goodwill and development costs relating to automotive projects, but also during the year on these same assets as well as on industrial assets if signs of impairment are identified.

As part of these tests, for the determination of the recoverable amount, the concepts of fair value net of disposal costs and value in use obtained by the discounted cash-flow method are used. These tests are based on assumptions about future operating cash-flows and discount rates.

Assumptions that could have a material impact on the financial statements concern, in particular, the discount rates and growth rates (see Note 2.1.3 "Asset impairment tests").

Sensitivity tests are performed on the long-term growth rate and discount rate assumptions for tests relating to goodwill and on the level of operating margin for tests relating to industrial assets.

Lease contracts (IFRS 16)

The discount rate is a key assumption in determining accounting impacts related to the application of IFRS 16 on leases. It is used to calculate the right of use and the lease liability for each leased asset. (See Note 1.6.3.2).

Other uncertainties

To date, the main uncertainties likely to significantly impact the assumptions are the impact on production of the "Shortage of semi-conductors" at car manufacturers, together with other supply difficulties, related inflation and the development of the "Covid-19 pandemic".

In thousands of vehicles
Source: IHS

	2021		2022	
	1 st half-year	2 nd half-year	1 st half-year	2 nd half-year
Vehicle production forecast by IHS at December, 15, 2020	40,333	40,723	42,172	42,701
Vehicle production forecast by IHS at June, 15, 2021	38,023	41,953	43,439	43,692
Vehicle production forecast by IHS at December, 15, 2021	37,782	34,746	38,583	40,689
Change in% of vehicles production forecasts published by IHS by release	1 st half-year	2 nd half-year	1 st half-year	2 nd half-year
Change in the vehicle production forecasts published by IHS at December 15, 2020 and June, 15, 2021	- 5.7%	3.0%	3.0%	2.3%
Change in the vehicle production forecasts published by IHS at June 15, 2021 and December, 15, 2021	- 0.6%	- 17.2%	- 11.2%	- 6.9%

2.1.1 Shortage of semiconductors and components

The resumption of the Plastic Omnium Group's activities in the second half of 2020, following the sudden shutdown linked to Covid-19 in the first half of 2020, was impacted by the emergence of a shortage of semiconductors which intensified as 2021 progressed.

NOTE 2 SIGNIFICANT EVENTS OF THE PERIOD

2.1 Health and economic context

The 2021 fiscal year was marked by the combined effect of:

- the intermittent continuation of the Covid-19 health crisis with no significant impact on the business;
- the emergence of a supply shortage in semiconductors and components that is having a persistent significant impact on the global automotive industry market.

First seen in early 2021, the shortage of electronic semiconductors intensified in the second half of the year, leading car manufacturers to shut down some of their production lines for varying periods and forcing automotive suppliers to adapt accordingly. The Plastic Omnium Group therefore reduced its own production.

IHS⁽¹⁾ has successively revised the figures downwards.

Change in the international automotive market:

The tables below show the deterioration in the forecasts for global vehicle production, by half-year, as published by IHS⁽¹⁾.

In the 2021 fiscal year, the estimated impact of customer production stoppages on the Group's consolidated revenue, as well as the impact of additional costs incurred (shortage of semiconductors, components and raw materials⁽²⁾, inflation, costs related to measures to protect employee health against Covid-19, etc.) on the Group's Operating Margin are provided by quarter in the table below. These variations should be understood in the light of the IHS forecasts provided in the previous note:

(1) IHS, from the company name "IHS Markit", is an Anglo-American economic information company that publishes trends and forecasts for the automotive sector, amongst others.
(2) Regarding the raw materials risk, refer to Note 6.2 on the Group's exposure to plastic risk.

Impacts of crisis context on the Group's key figures In%	Fiscal year 2020		Fiscal year 2021	
	1 st half-year	2 nd half-year	1 st half-year	2 nd half-year
Change in the Consolidated Sales of the period compared with the same period one year before ⁽¹⁾	-30.6%	-2.7%	27.8%	-16.2%
Weight of the Operating Margin in relation to the Consolidated Sales per period	-3.9%	5.7%	6.2%	2.0%
Change in the Operating Margin compared with the same period one year before ⁽²⁾	-141.3%	2.1%	-301.5%	-70.7%

(1) Changes explained in 2020 by the Covid-19 pandemic and in 2021 mainly by the shortage of semiconductors.

(2) Changes in 2020 are linked to the Covid-19 pandemic and in 2021 are compared to 2020, itself already impacted by the effects of Covid-19.

2.1.2 Continuation in 2021 of the Covid-19 health crisis and measures maintained by the Group to protect employees

In 2021, the Group did not suffer any significant production interruptions directly related to Covid-19. Since 2020, the Group has implemented strict health measures ranging from providing protective equipment for employees, hydro-alcoholic gels, temperature-taking equipment, regular disinfection of premises, floor markings and displaying of instructions, etc.

These measures will be maintained until the health crisis has ended.

The impacts directly related to the shortage of semiconductors and components and the continuing Covid-19 pandemic are described in the following notes.

2.1.3 Asset impairment tests

Impairment tests were carried out in order to verify in particular that property, plant and equipment and intangible assets, including goodwill and assets in progress, are always recognized at a value that does not exceed their recoverable amount.

In the current context of the global shortage of semiconductors and components, the Group has identified indicators of impairment at December 31, 2021:

- a decrease in the activity of certain Group entities (refer to introductory Note 2.1 on the "Health and economic context") given the shutdowns of the production lines of car manufacturers which have led the Group to adjust its own production;
- Performance for 2021 leading to a delay in performance for subsequent years compared to that expected before the Covid-19 crises and the component shortage.

The assets tested in the context of the 2021 account closing are as follows:

- goodwill for "Modules" and "Industries" activities and their components "Intelligent Exterior Systems" and "Clean Energy Systems";
- customer contracts;
- project assets;
- industrial site assets that were subject to impairment in 2020 or for which business forecasts for future years are down compared to 2020-2021.

These tests were updated on the basis of forecast data from the Group's medium-term plans finalized in November 2021, established for the period 2022-2026, revised where appropriate to take into account the latest developments.

The main assumptions used in drawing up the 2022-2026 strategic plan are as follows:

- a cautious approach to IHS projections by applying an average discount of 5%;
- taking into account the forecasts made by IHS and the Group's customers in terms of changes in the "mix" of vehicle engines, i.e. the proportion of diesel, gasoline, electric and hybrid engines in global production;
- the volume forecasts received from car manufacturers, discounted where applicable depending on the history and knowledge of each program and in relation to disparities and country specificities;
- market shares up from 2021 to 2026, in particular in the CES Division;
- inflation with no negative impact on profitability due to the pass-through to customers and continued improvements in operational efficiency;
- carbon neutrality for scopes 1 and 2 by 2025, taking into account the necessary investments at entity level; these investments are insignificant across the Group.

The discount rate (WACC) used, at 9%, is unchanged from last year; it is adjusted if necessary to take into account country specificities (India).

The perpetual growth rate used in determining the terminal value is set at 1.5%; this rate has been adjusted in the United States (2%) and India (3%) to take into account local specificities.

On the basis of the tests carried out in 2020 and 2021, the impairment recognized over the two fiscal years is as follows:

<i>In millions of euros</i>	2020			2021			
	Change over the			Change over the first-half	Change over the		
	June 30	second-half	December, 31		June 30	second-half	December, 31
Industrial assets	176.6	(6.0)	170.6	(0.3)	170.3	(2.5)	167.8
Project assets	53.1	3.1	56.2	(3.9)	52.3	2.3	54.6
Customer contracts	32.0	(8.6)	23.4	0.0	23.4	0.0	23.4
TOTAL	261.7	(11.5)	250.2	(4.2)	246.0	(0.2)	245.8

In accordance with the Group's accounting principles, changes in impairment of property, plant and equipment and intangible assets are recognized under "Other operating expenses" (see Note 4.6).

Sensitivity of goodwill tests

Sensitivity tests were performed on the discount rate, long-term growth and Operating Margin rate assumptions used in determining the terminal value. The conclusion of these tests is that a 0.5% increase in the discount rate, a decrease in the long-term growth rate or a 1 point decrease in the CGU margin rate would not call into question the conclusion of the tests. Likewise, a one-year lag in the strategic plan assuming that 2022 would be similar to 2021 would not call into question the conclusion of the tests.

Sensitivity of tests on property, plant and equipment and intangible assets

As in 2020, the Operating Margin was retained as a key assumption because it reflects the impact of the following two effects:

- the change in revenue, in particular the impact of a drop in revenue that would not be offset by a reduction in costs; and/or
- a difference in the expected profitability of plants.

A +/-10% change in the operating margin used over the term of the plan (2022-2026) and in the determination of the terminal value would have the following consequences:

- a -/+€7.4 million change in impairment recognized on assets in Germany;
- a -/+€2.3 million change in impairment recognized on assets in the US.

2.1.4 Deferred tax assets

The Group's tax position has been analyzed taking into account the estimated effects of the shortage of semiconductors and components, the continuation of the Covid-19 health crisis and the latest income forecasts, in line with the assumptions used in assessing other assets.

In accordance with the Group's accounting principles, tax credits and deferred tax assets on tax loss carryforwards and temporary differences are only recognized when the probability of their utilization within a relatively short period of time is proven.

The impacts on inventories of deferred tax assets over the last two fiscal years are as follows:

- a net impairment of -€22.4 million for the 2021 fiscal year; and
- a net impairment of -€79.1 million, for the 2020 fiscal year.

Impacts over fiscal year 2021 are explained in Note 4.8 "Income tax".

2.1.5 Implementation of part-time activity and State aid

From the emergence of the Covid-19 pandemic in 2020, protective measures led the Group to promote remote working (teleworking) whenever possible and essential, and to set up part-time activity in strict compliance with the legislation and provisions taken by the authorities of each country where the Group is established.

State aid received over the past two fiscal years in the context of partial activity since the emergence of the Covid-19 pandemic is presented below:

- an amount of €9.4 million for the 2021 fiscal year; and
- an amount of €31.7 million for the 2020 fiscal year.

This State aid is recognized as a reduction in personnel costs (see Note 4.3 "Personnel expenses").

2.1.6 The Group has not used State-guaranteed loans

The Group has not used any State-guaranteed loans in the various countries in which it is established from the emergence of the Covid-19 pandemic in 2020 until the accounts closure at December 31, 2021.

2.1.7 Going concern

A few key indicators which, despite the forecasts for automotive production significantly lowered by IHS⁽¹⁾ (see Note 2.1), confirm the Group's financial strength:

- as of December 31, 2021, the Group's balance sheet structure remained solid with Gearing at 41.5% compared to 41.4% as of December 31, 2020 (see Note 6.1 "Capital management");
- the Group generated €251 million in free cash-flow in 2021;
- the Group's liquidity at December 31, 2021 increased by 7.8% compared to December 31, 2020;
- the Group has no major maturities before 2023 (see Notes 5.2.6 "Current and non-current borrowings" and 6.4.2 "Liquidity risk by maturity").

2.2 Other significant events of the period

2.2.1 Changes in the share capital of Compagnie Plastic Omnium SE

2.2.1.1 SHARE CAPITAL REDUCTION BY COMPAGNIE PLASTIC OMNIUM SE BY CANCELLATION OF TREASURY SHARES

At its meeting of February 17, 2021, the Board of Directors of Compagnie Plastic Omnium SE decided to cancel 1,443,954 treasury shares (0.97% of the share capital) effective February 25, 2021.

Compagnie Plastic Omnium SE's share capital, made up of 147,122,153 shares with a par value of €0.06, was thus reduced to €8,827,329.18. See Note 5.2.1.1 "Share capital of Compagnie Plastic Omnium SE".

At December 31, 2021, this transaction brings Burelle SA's stake in Compagnie Plastic Omnium SE from 58.78% to 59.35% of the share capital before the cancellation of the treasury shares.

2.2.2 Change in the scope of consolidation during fiscal year 2021

2.2.2.1 COMPANY ACQUISITION AND EQUITY INVESTMENT IN THE GERMAN GROUP ELRINGKLINGER AG

On October 28, 2020, Plastic Omnium Group and ElringKlinger AG, a German family-owned listed group and automotive parts manufacturer headquartered in Dettingen (Bade-Wurtemberg), signed:

- an agreement to create a joint venture, EKPO Fuel Cell Technologies, a leader in the development and series production of fuel cells to accelerate the growth of hydrogen mobility; and
- a second agreement on the same day, for the acquisition by Plastic Omnium Group of 100% of the Austrian subsidiary of ElringKlinger, specialized in integrated hydrogen systems, ElringKlinger Fuelcell Systems Austria GmbH (EKAT), for an enterprise value of €15 million.

Both agreements were subject to competition authorities and customary legal requirements. Plastic Omnium Group received the approval of the competition authorities during the first quarter, which enabled the transactions described below to be completed at March 1, 2021:

Creation of the EKPO Fuel Cell Technologies joint venture

Plastic Omnium Group and its partner ElringKlinger created the joint venture "EKPO Fuel Cell Technologies" on March 1, 2021. Through the subscription to a capital increase carried out by EKPO Fuel Cell Technologies, the Plastic Omnium Group acquired 40% of the shares for €100 million.

ElringKlinger thus owns 60% of the joint venture and Plastic Omnium Group 40%. The partnership agreement documents ElringKlinger's control and that Plastic Omnium has a significant influence over the operation. ElringKlinger brought its fuel cell business, more than twenty years of know-how and R&D capabilities, giving a large development potential.

This business employs more than 150 people and holds a portfolio of more than 150 patents in fuel cell components and several high power density fuel cell platforms, already marketed and manufactured at its Dettingen/Erms site (Baden-Württemberg), where the joint venture also has its registered office.

The price of the equity interest as well as the payment terms are presented in Table 2.2.2.1.1.

Acquisition of ElringKlinger Fuel Cell Systems Austria GmbH

On March 1, 2021, Plastic Omnium Group acquired all of the shares in the Austrian subsidiary of ElringKlinger, "ElringKlinger Fuel Cell Systems Austria GmbH (EKAT)", specialized in integrated hydrogen systems, to complete its global hydrogen offering. The acquisition price was €13.4 million.

The corporate name of this company has been changed and is now "Plastic Omnium New Energies Wels GmbH".

(1) IHS for "IHS Markit", an Anglo-American specialist economic information company, which publishes trends and forecasts, particularly for the automotive sector.

2.2.2.1.1 Acquisition price

The acquisition prices as well as the payment terms are summarized in the table below:

<i>In%</i>	EKPO Fuel Cell Technologies	Plastic Omnium New Energies Wels GmbH
Consolidation date in the Group's consolidated financial statements	March 1, 2021	March 1, 2021
Percentage of interest	40%	100%
Consolidation method	Equity method	Full consolidation

<i>In thousands of euros</i>	Amount paid on March 1, 2021	Balance to be paid	Amount paid on March 1, 2021	Total acquisitions
Acquisition price	30,040	70,000 ⁽¹⁾	13,449	113,489

Planned payment schedule for the balance of the acquisition price of the EKPO shares:

	<i>In thousands of euros</i>
March 1, 2022	30,000
March 1, 2023	10,000
September 1, 2023	10,000
March 1, 2024	10,000
September 1, 2024	10,000

(1) The remaining €70 million payable in respect of the acquisition of a 40% stake in EKPO are recorded as financial liabilities in the Group's consolidated financial statements at December 31, 2021; given the staggered payment, the fair value of the price remaining to be paid is €68.9 million.

2.2.2.1.2 Allocation of the acquisition price

EKPO FUEL CELL TECHNOLOGIES

The allocation of the acquisition price to the acquired assets and liabilities identified a "Technology" intangible asset, valued at €131 million (i.e. €52 million for the share held by the Plastic Omnium Group), resulting in a revaluation of the intangible assets recognized by the entity of €117 million.

The acquired intangible asset identified is recognized in intangible assets in progress pending its use in a series production process. This is expected to take place in 2022. From this date, the intangible asset will be amortized over twelve years; the amortization charge for this intangible asset will be included in the operating margin under "Share of profit (loss) of associates and joint ventures". See Note 4.5.

At December 31, 2021, the 40% share of equity held by the Group and recognized under "Equity method investments" (See Note 5.1.5), includes

goodwill of €16.9 million, after taking into account a deferred tax liability of €35.1 million related to this intangible asset.

PLASTIC OMNIUM NEW ENERGIES WELS GMBH (EKAT)

The allocation of the acquisition price to the acquired assets and liabilities identified a "Technology" intangible asset, valued at €8.8 million.

The acquired intangible asset identified is recognized in intangible assets in progress pending its use in a series production process. This is expected to take place in the first quarter of 2022. From that date, the intangible asset will be amortized over twelve years; the amortization charge for this intangible asset will be recognized in the operating margin.

At December 31, 2021, the goodwill, after taking into account the deferred tax liability of €2.2 million related to this intangible asset, amounted to €6.3 million.

The opening balance sheet for the two entities as of March 1, 2021 is presented below. It will be finalized by March 1, 2022.

ALLOCATION OF THE ACQUISITION PRICES TO THE ACQUIRED ASSETS AND LIABILITIES

	EKPO Fuel Cell Technologies		Plastic Omnium New Energies Wels GmbH	Total of the Group acquisitions in 2021
	Equity of the entity at March 1, 2021 and the allocation of acquisition price	Share of equity of the Group in the opening balance sheet at March 1, 2021 and allocation of the acquisition price	Equity acquired in the opening balance sheet at March 1, 2021	
<i>In thousands of euros</i>				
Calculation basis	100.00%	40.00%	100.00%	
Deferred tax rate	30.00%	30.00%	25.00%	
Equity acquired	25,905	10,362	526	
Intangible asset: technology	116,975 ⁽¹⁾	46,790	8,816	
Deferred taxes	(35,093)	(14,037)	(2,204)	
Equity (after adjustments) (A)	107,787	43,115	7,138	50,253
Contribution of Plastic Omnium Group (B)	100,040	40,016		40,016
EQUITY AFTER CAPITAL INCREASE (C) = (A + B)	207,828	83,131		
Goodwill (D) = (E - C)	42,272	16,909 ⁽²⁾	6,311 ⁽³⁾	23,220 ⁽⁴⁾
TOTAL ACQUISITION PRICE (E)	250,100	100,040	13,449	113,489

(1) This amount comprises a revaluation of €117 million recognized as part of the allocation of the acquisition price.

(2) This goodwill is a component of the value of the "EKPO Fuel Cell Technologies" investments in associates accounted for the equity method in the Group consolidated Balance Sheet. See Note 5.1.5.

(3) This amount is recognized in the "Goodwill" item in the Group consolidated Balance Sheet. See Note 5.1.1.

(4) This amount is split in "Investments in associates accounted by the equity method" for €16,909 thousand and for €6,311 thousand in "Goodwill" in the Group consolidated Balance Sheet. See Notes 5.1.5 and 5.1.1.

2.2.2.1.3 The opening balance sheets and their contribution in the Group consolidated balance sheet

The opening balance sheets of the two companies and their contribution in the Group consolidated balance sheet at March 1, 2021, are finalized and are presented in the table below.

	EKPO Fuel Cell Technologies					Plastic Omnium New Energies Wels GmbH					Total in the Group consolidated financial statements
	March 1, 2021					March 1, 2021					March 1, 2021
	Consolidation percentage	100%	100%	100%	100%	40%	100%	100%	100%	100%	100%
	Balance Sheet before the allocation of acquisition price	Allocation of the acquisition price	Opening Balance Sheet	Change to Group contribution	Contribution in the Group's opening consolidated balance sheet	Balance Sheet before the allocation of acquisition price	Allocation of the acquisition price	Opening Balance Sheet	Change to Group contribution	Contribution in the Group's opening consolidated balance sheet	Total contributions of the opening balance sheets in the Group's consolidated financial statements
<i>In thousands of euros</i>											
Assets											
Goodwill	-	42,272	42,272	(42,272)	-	-	6,311	6,311	-	6,311	6,311
Other intangible assets	14,101	116,975	131,076	(131,076)	-	59	8,816	8,875	-	8,875	8,875
"Technology" intangible asset	14,101	116,975	131,076	(131,076)	-	-	8,816	8,816	-	8,816	8,816
Other intangible assets	-	-	-	-	-	59	-	59	-	59	59
Property, plant and equipment	22,910	-	22,910	(22,910)	-	3,358	-	3,358	-	3,358	3,358
Investments in associates and joint ventures	-	-	-	100,040	100,040	-	-	-	-	-	100,040
Cancellation of securities acquired in exchange of the share in the Group reserves	-	-	-	(100,040)	(100,040)	-	-	-	(13,449)	(13,449)	(113,489)
Other non-current financial assets	-	-	-	-	-	60	-	60	-	60	60
Deferred tax assets	-	-	-	-	-	7	-	7	-	7	7
TOTAL NON-CURRENT ASSETS	37,011	159,247	196,258	(196,258)	-	3,484	15,127	18,611	(13,449)	5,162	5,162
Inventories	1,992	-	1,992	(1,992)	-	7	-	7	-	7	7
Trade receivables	20	-	20	(20)	-	-	-	-	-	-	-
Other receivables	1,258	-	1,258	(1,258)	-	42	-	42	-	42	42
Shareholders-subscribed capital called not paid	68,947	-	68,947	(68,947)	-	-	-	-	-	-	-
Cash and cash equivalents	30,100	-	30,100	(30,100)	-	373	-	373	-	373	373
TOTAL CURRENT ASSETS	102,317	-	102,317	(102,317)	-	422	-	422	-	422	422
TOTAL ASSETS	139,328	159,247	298,575	(298,575)	-	3,906	15,127	19,033	(13,449)	5,584	5,584



Consolidation percentage	EKPO Fuel Cell Technologies					Plastic Omnium New Energies Wels GmbH					Total in the Group consolidated financial statements
	March 1, 2021					March 1, 2021					March 1, 2021
	100%	100%	100%	100%	40%	100%	100%	100%	100%	100%	
	Balance Sheet before the allocation of acquisition price	Allocation of the acquisition price	Opening Balance Sheet	Change to Group contribution	Contribution in the Group's opening consolidated balance sheet	Balance Sheet before the allocation of acquisition price	Allocation of the acquisition price	Opening Balance Sheet	Change to Group contribution	Contribution in the Group's opening consolidated balance sheet	Total contributions of the opening balance sheets in the Group's consolidated financial statements
<i>In thousands of euros</i>											
Shareholders' equity and liabilities											
Capital	100	-	100	(100)	-	100	-	100	(100)	-	-
Additional paid-in capital	125,845	124,155	250,000	(250,000)	-	-	12,923	12,923	(12,923)	-	-
Consolidated reserves	-	-	-	-	-	426	-	426	(426)	-	-
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	125,945	124,155	250,100	(250,100)	-	526	12,923	13,449	(13,449)	-	-
Attributable to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-
TOTAL SHAREHOLDERS' EQUITY	125,945	124,155	250,100	(250,100)	-	526	12,923	13,449	(13,449)	-	-
Non-current finance lease debt	7,932	-	7,932	(7,932)	-	1,218	-	1,218	-	1,218	1,218
Provisions for pensions and other post-employment benefits	2,832	-	2,832	(2,832)	-	4	-	4	-	4	4
Deferred tax liabilities	-	35,093	35,093	(35,093)	-	-	2,204	2,204	-	2,204	2,204
TOTAL NON-CURRENT LIABILITIES	10,764	35,093	45,857	(45,857)	-	1,222	2,204	3,426	-	3,426	3,426
Current borrowings and financial debt	952	-	952	(952)	-	1,376	-	1,376	-	1,376	1,376
Current finance lease debt	-	-	-	-	-	158	-	158	-	158	158
Provisions for liabilities and charges	659	-	659	(659)	-	-	-	-	-	-	-
Trade payables	342	-	342	(342)	-	232	-	232	-	232	232
Other operating liabilities	666	-	666	(666)	-	392	-	392	-	392	392
TOTAL CURRENT LIABILITIES	2,619	-	2,619	(2,619)	-	2,158	-	2,158	-	2,158	2,158
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	139,328	159,247	298,575	(298,575)	-	3,906	15,127	19,033	(13,449)	5,584	5,584
GROSS DEBT	(8,884)	-	(8,884)	8,884	-	(2,692)	-	(2,692)	-	(2,692)	(2,692)
NET CASH AND CASH EQUIVALENTS	30,100	-	30,100	(30,100)	-	373	-	373	-	373	373
NET DEBT	21,216	-	21,216	(21,216)	-	(2,319)	-	(2,319)	-	(2,319)	(2,319)

2.2.2.1.4 Contribution to the Group key Income Statement aggregates of the two new companies

The contribution in fiscal year 2021 of “EKPO Fuel Cell Technologies” and “Plastic Omnium New Energies Wels GmbH” to Plastic Omnium Group key Income Statement aggregates is as follows:

In thousands of euros	Fiscal year 2021 Contribution to the Group key Income Statement aggregates									
	Plastic Omnium Group		EKPO Fuel Cell Technologies		% of Plastic Omnium Group consolidated revenue	Plastic Omnium New Energies Wels GmbH		% of Plastic Omnium Group consolidated revenue		Total contributions of the new entities in the Plastic Omnium Group consolidated financial statements Amount %
	Amount	Amount	Amount	Amount		%	Amount	%	Amount	
Consolidated revenue of Plastic Omnium Group	7,233,311									100.0%
Consolidated revenue of entities acquired		N/A	N/A ⁽¹⁾	N/A	-	0.0%	0.0%	-	0.0%	0.0% ⁽²⁾
Operating Margin of entities acquired		(3,442)	N/A ⁽²⁾	0.0%	1,371	N/A ⁽²⁾	0.0%	(2,071)	0.0%	0.0% ⁽²⁾

(1) The company EKPO Fuel Cell Technologies is consolidated using the equity method at 40%. See Note 2.2.2.1 in “Significant events of the period”.

(2) The percentages are presented in relation to the proportion of revenue.

2.2.3 Monitoring of financial investments in AP Ventures

2.2.3.1 PAYMENT OF FUNDS BY COMPAGNIE PLASTIC OMNIUM SE TO AP VENTURES FUNDS IN 2021

During fiscal year 2021, as co-sponsor and member of the Investment Advisory Committee, the Group paid AP Ventures, a London-based venture capital firm specializing in hydrogen and fuel cells, a total of €5.9 million (equivalent to \$6.3 million).

The Group committed to invest \$30 million over the life of the fund. The Group’s total payment amounted to €9.8 million (equivalent to \$11.1 million) as at December 31, 2021 (see Note 5.1.6.1 “Long-term investments in equities and funds”).

2.2.4 Transfer of innovation and research activities from Belgium to France

The Group will transfer its innovation and research activities currently located in Brussels, Belgium, to France. These activities are part of the Clean Energy Systems Division of the “Industries” segment.

At December 31, 2021, restructuring expenses recognized in connection with this transfer of business amounted to €14.3 million, of which €8.9 million for workforce adjustment costs. The provision for employee benefit obligations was also adjusted by €3.8 million to take into account the employment contract terminations of the employees concerned.

2.2.5 Brazilian administration tax receivables

The claims lodged by the Group’s two Brazilian entities with the Brazilian tax administration in respect of the method of determining the PIS/COFIN federal taxes had a favorable outcome in fiscal year 2021. The amount granted to the entities amounts to €14.1 million (including €9.5 million in principal and €4.6 million in financial income linked to inflation over the years covered by the claim). To be recoverable, this receivable must be used to offset federal taxes over the next five years as well as corporation tax for the 2021 fiscal year.

Although, on the basis of the latest estimates, the entities would be able to use this tax receivable over the next five years, impairment was recorded in the consolidated financial statements at December 31, 2021 in order to take into account the risk related to local political instability, in particular in view of the elections scheduled for 2022. Impairment for the amount that may not be used by the end of 2022 was recognized at December 31, 2021. Given this impairment, the income recognized over fiscal year 2021, net of legal fees, amounted to €7.6 million, of which €5.0 million recognized in operating margin and €2.6 million in net financial income (expense).

2.2.6 Sale of tax receivables in France

In December 2021, Compagnie Plastic Omnium sold tax receivables (research tax credit in France) to a financial institution for an amount of €12.2 million (see Note 5.1.9.3 “Other receivables” in the balance sheet). These receivables sold without recourse are therefore no longer shown as assets in the consolidated financial statements at December 31, 2021.

2.2.7 Financing transactions

2.2.7.1 UTILIZATION AND DRAWDOWNS OF CREDIT LINES DURING THE PERIOD

The Group had no drawdown of its credit lines during fiscal year 2021.

See Notes 5.1.11 “Cash and cash equivalents”, 5.2.6.6 “Confirmed medium-term credit lines” and 5.2.6.7 “Reconciliation of gross and net financial debt”.

2.2.7.2 ISSUANCE OF NEGOTIABLE EUROPEAN COMMERCIAL PAPER (NEU-CP) DURING FISCAL YEAR 2021

During fiscal year 2021, the Group increased its “Neu-CP” program. At December 31, 2021, it amounted to €322.5 million compared with €200.5 million at December 31, 2020.

The terms of these issuances are provided in Note 5.2.6.4 “Short-term borrowings: issuance of “Negotiable European commercial paper” (Neu-CP)”.

See also Note 5.2.6.7 “Reconciliation of gross and net financial debt”.

2.2.8 Change in the international economy and impacts on the Group’s financial statements

2.2.8.1 MONITORING OF HYPERINFLATION IN ARGENTINA AND IMPACTS ON THE GROUP’S FINANCIAL STATEMENTS

The Argentine peso exchange rate has dropped by 12% since December 31, 2020.

At December 31, 2021, the assets of the two subsidiaries Plastic Omnium Auto Inergy Argentina SA (Clean Energy Systems) and Plastic Omnium Argentina (Intelligent Exterior Systems) were revalued. The impacts related to hyperinflation on the main income statement aggregates and recognized at December 31, 2021 are as follows:

<i>In thousands of euros</i>	2021	2020
Impact on the Group’s revenue	+8,553	+3,814
Impact on the Group’s operating margin	(1,534)	+677
Impact on the Group’s net financial income (expense)	(970)	(3,713)
Impact on the Group’s other operating expense	(25)	(2,858)
Impact on the Group’s tax expense	(60)	+290
Impact on the Group’s net income	(2,589)	(5,604)

NOTE 3 SEGMENT INFORMATION

3.1 Information by operating segment

The Group uses the concept “Economic revenue” for its operational management, which corresponds to the consolidated revenue of the Group and its joint ventures at their percentage stake: Yanfeng Plastic Omnium, the Chinese leader in exterior body parts, SHB Automotive modules, the leading Korean front-end module company and BPO, a major player in the Turkish market for exterior equipment.

The Group organizes its Automotive businesses into two operating segments (see Note on “Presentation of the Group”): “Industries” and “Modules”.

The columns in the tables below show the amounts by segment. The “Unallocated items” column groups together inter-segment eliminations and amounts that are not allocated to a specific segment (in particular, holding company activity) allowing for the reconciliation of segment data with the Group’s financial statements. Financial results, taxes and the share of profit (loss) of associates are monitored at Group level and are not allocated to segments. Transactions between segments are carried out on an arm’s length basis.

3.1.1 Income statement by operating segment

	2021			
	Industries	Modules	Unallocated items ⁽²⁾	Total
<i>In thousands of euros</i>				
Economic revenue⁽¹⁾	5,826,435	2,190,720	-	8,017,155
<i>Including revenue from joint ventures consolidated at the Group’s percentage stake</i>	586,802	197,042	-	783,844
External sales to Segment	5,265,277	1,996,827	(28,794)	7,233,311
Inter-segment sales	(25,645)	(3,149)	28,794	-
Consolidated revenue	5,239,633	1,993,678	-	7,233,311
<i>% of segment revenue – Total</i>	72.4%	27.6%	-	100.0%
Operating margin before amortization of intangible assets acquired and before share of profit (loss) of associates and joint ventures	237,450	42,209	-	279,659
<i>% of segment revenue</i>	4.5%	2.1%	-	3.9%
Amortization of intangible assets acquired	(6,675)	(13,029)	-	(19,704)
Share of profit (loss) of associates and joint ventures	40,171	2,632	-	42,803
Operating margin	270,946	31,812	-	302,758
<i>% of segment revenue</i>	5.2%	1.6%	-	4.2%
Other operating income	23,438	-	-	23,438
Other operating expenses	(77,179)	(2,656)	-	(79,835)
<i>% of segment revenue</i>	- 1.0%	- 0.1%	-	- 0.8%
Financing costs				(48,617)
Other financial income and expenses				(1,897)
PROFIT/(LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAX AND AFTER SHARE IN ASSOCIATES AND JOINT VENTURES				195,847
Income tax				(60,269)
NET PROFIT (LOSS)				135,578

(1) Economic revenue corresponds to revenue of the Group and its joint ventures consolidated at their percentage of ownership.

(2) “Unallocated items” corresponds to intra-group eliminations and amounts that are not allocated to a specific segment (for example, holding company activities). This column is included to enable segment information to be reconciled with the consolidated financial statements.



	2020			
<i>In thousands of euros</i>	Industries	Modules	Unallocated items ⁽²⁾	Total
Economic revenue⁽¹⁾	5,627,787	2,104,283	-	7,732,070
<i>Including revenue from joint ventures consolidated at the Group's percentage stake</i>	485,237	173,606	-	658,843
External sales to Segment	5,170,408	1,933,588	(30,769)	7,073,227
Inter-segment sales	(27,858)	(2,911)	30,769	-
Consolidated revenue	5,142,550	1,930,677	-	7,073,227
<i>% of segment revenue - Total</i>	72.7%	27.3%	-	100.0%
Operating margin before amortization of intangible assets acquired and before share of profit/(loss) of associates and joint ventures	80,247	31,320	-	111,567
<i>% of segment revenue</i>	1.6%	1.6%	-	1.6%
Amortization of intangible assets acquired	(7,889)	(14,504)	-	(22,393)
Share of profit (loss) of associates and joint ventures	27,409	1,692	-	29,101
Operating margin	99,767	18,508	-	118,275
<i>% of segment revenue</i>	1.9%	1.0%	-	1.7%
Other operating income	23,535	3,699	-	27,234
Other operating expenses	(327,711)	(33,314)	-	(361,025)
<i>% of segment revenue</i>	- 5.9%	- 1.5%	-	- 4.7%
Financing costs				(59,836)
Other financial income and expenses				(8,701)
PROFIT (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAX AND AFTER SHARE IN ASSOCIATES AND JOINT VENTURES				(284,053)
Income tax				31,002
NET PROFIT (LOSS)				(253,051)

(1) Economic revenue corresponds to revenue of the Group and its joint ventures consolidated at their percentage of ownership.

(2) "Unallocated items" corresponds to intra-group eliminations and amounts that are not allocated to a specific segment (for example, holding company activities). This column is included to enable segment information to be reconciled with the consolidated financial statements.

3.1.2 Balance sheet aggregate data by operating segment

<i>In thousands of euros</i> <i>Net amounts</i>	December 31, 2021			
	Industries	Modules	Unallocated items	Total
Goodwill	499,146	527,726	-	1,026,872
Intangible assets	421,548	111,626	5,603	538,777
Property, plant and equipment	1,457,405	143,474	38,029	1,638,908
Investment property	-	-	30	30
Inventories	575,871	61,807	-	637,678
Trade receivables	587,072	137,047	10,158	734,277
Other receivables	264,249	34,781	55,365	354,395
Finance receivables (C)	3,000	-	-	3,000
Current accounts and other financial assets (D)	(955,443)	2,468	962,369	9,394
Long-term investments in equity instruments and funds – FMEA 2 (F)	9,970	-	68,101	78,071
Hedging instruments (E)	-	-	91	91
Net cash and cash equivalents (A) ⁽¹⁾	101,102	78,387	701,883	881,372
SEGMENT ASSETS	2,963,920	1,097,316	1,841,629	5,902,865
Borrowings and financial debt (B)	303,817	71,305	1,450,423	1,825,545
SEGMENT LIABILITIES	303,817	71,305	1,450,423	1,825,545
SEGMENT NET FINANCIAL DEBT = (B - A - C - D - E - F)⁽²⁾	1,145,188	(9,550)	(282,021)	853,618

<i>In thousands of euros</i>	December 31, 2020			
	Industries	Modules	Unallocated items	Total
Goodwill	486,643	527,726	-	1,014,369
Intangible assets	431,700	124,394	4,753	560,847
Property, plant and equipment	1,495,594	148,162	32,433	1,676,189
Investment property	-	-	30	30
Inventories	602,910	53,902	-	656,812
Trade receivables	632,522	183,384	(1,506)	814,400
Other receivables	248,511	21,885	47,911	318,307
Finance receivables (C)	6,340	-	-	6,340
Current accounts and other financial assets (D)	(1,046,879)	3,226	1,053,707	10,054
Long-term investments in equity instruments and funds – FMEA 2 (F)	4,086	-	4,223	8,309
Hedging instruments (E)	-	-	7,625	7,625
Net cash and cash equivalents (A) ⁽¹⁾	90,919	36,679	690,114	817,712
TOTAL SEGMENT ASSETS	2,952,346	1,099,358	1,839,290	5,890,994
Borrowings and financial debt (B)	265,472	67,294	1,324,191	1,656,957
SEGMENT LIABILITIES	265,472	67,294	1,324,191	1,656,957
SEGMENT NET FINANCIAL DEBT = (B - A - C - D - E - F)⁽²⁾	1,211,006	27,389	(431,478)	806,917

(1) Net cash and cash equivalents as reported in the Statement of Cash Flows. See also 5.1.11.2 "Net cash and cash equivalents at end of period".

(2) See Note 5.2.6.1 "Definition of debt within the Group" and Note 5.2.6.7 "Reconciliation of gross and net financial debt".

3.1.3 Other information by operating segment

<i>In thousands of euros</i>	2021			
	Industries	Modules	Unallocated items	Total
Acquisitions of intangible assets	126,297	15,857	3,041	145,195
Capital expenditure including acquisitions of investment property	136,667	15,566	7,868	160,101

<i>In thousands of euros</i>	2020			
	Industries	Modules	Unallocated items	Total
Acquisitions of intangible assets	127,230	14,691	1,097	143,018
Capital expenditure including acquisitions of investment property	193,178	23,510	966	217,654

3.1.4 Revenue – Information by geographic region and country of sales

The breakdown of revenue by region is based on the location of the Plastic Omnium subsidiaries generating the sales. Until 2020, it was based on the country of location of their customers. The change, implemented to simplify the process of preparing the information, has no significant impact.

For the purposes of comparability, the information for 2020 has been restated.

3.1.4.1 INFORMATION BY SALES REGION

<i>In thousands of euros</i>	2021	
	Totals	%
France	510,006	6.4%
North America	2,048,018	25.5%
Europe excluding France	3,699,691	46.2%
South America	130,743	1.6%
Africa	118,374	1.5%
Asia	1,510,323	18.8%
ECONOMIC REVENUE	8,017,155	100%
<i>Including revenue from joint ventures at the Group's percentage stake</i>	783,844	
CONSOLIDATED REVENUE	7,233,311	

<i>In thousands of euros</i>	2020	
	Totals	%
France	454,037	5.9%
North America	2,063,667	26.7%
Europe excluding France	3,731,978	48.2%
South America	81,115	1.0%
Africa	81,643	1.1%
Asia	1,319,630	17.1%
ECONOMIC REVENUE	7,732,070	100%
<i>Including revenue from joint ventures at the Group's percentage stake</i>	658,843	
CONSOLIDATED REVENUE	7,073,227	

3.1.4.2 INFORMATION FOR THE TOP TEN CONTRIBUTING COUNTRIES

<i>In thousands of euros</i>	2021	
	Totals	%
Germany	1,301,199	16.2%
United States	1,007,388	12.6%
Mexico	971,107	12.1%
China	939,244	11.7%
Spain	606,190	7.6%
Slovakia	540,038	6.7%
France	510,006	6.4%
United Kingdom	332,475	4.1%
Korea	281,629	3.5%
Poland	270,278	3.4%
Other	1,257,601	15.7%
ECONOMIC REVENUE	8,017,155	100%
<i>Including revenue from joint ventures at the Group's percentage stake</i>	783,844	
CONSOLIDATED REVENUE	7,233,311	

<i>In thousands of euros</i>	2020	
	Totals	%
Germany	1,249,633	16.2%
United States	991,864	12.8%
Mexico	989,557	12.8%
China	822,764	10.6%
Spain	596,229	7.7%
Slovakia	587,232	7.6%
France	454,037	5.9%
United Kingdom	331,319	4.3%
Korea	282,894	3.7%
Poland	303,545	3.9%
Other	1,122,996	14.5%
ECONOMIC REVENUE	7,732,070	100%
<i>Including revenue from joint ventures at the Group's percentage stake</i>	658,843	
CONSOLIDATED REVENUE	7,073,227	

3.1.4.3 INFORMATION BY CAR MANUFACTURER

<i>In thousands of euros</i>	2021	
	Totals	% of total automotive revenue
Volkswagen Group	2,093,680	26.1%
Stellantis ⁽¹⁾	1,340,715	16.7%
Daimler	850,188	10.6%
BMW	715,402	8.9%
General Motors	563,159	7.0%
TOTAL – MAIN MANUFACTURERS	5,563,144	69.4%
Other car manufacturers	2,454,011	30.6%
TOTAL ECONOMIC REVENUE	8,017,155	100.0%
<i>Including revenue from joint ventures at the Group's percentage stake</i>	783,844	
TOTAL CONSOLIDATED REVENUE	7,233,311	

<i>In thousands of euros</i>	2020	
	Totals	% of total automotive revenue
Volkswagen Group	2,002,539	25.9%
Stellantis ⁽¹⁾	1,281,576	16.6%
Daimler	883,665	11.4%
General Motors	639,606	8.3%
BMW	637,233	8.2%
TOTAL – MAIN MANUFACTURERS	5,444,618	70.4%
Other car manufacturers	2,287,451	29.6%
TOTAL ECONOMIC REVENUE	7,732,070	100%
<i>Including revenue from joint ventures at the Group's percentage stake</i>	658,843	
TOTAL CONSOLIDATED REVENUE	7,073,227	

(1) Stellantis: including PSA Peugeot Citroën in the amount of €818,323 thousand and Fiat Chrysler Automobiles in the amount of €463,254 thousand (in "Other") in the financial statements published at December 31, 2020).

3.2 Non-current assets by country

<i>In thousands of euros</i>	France	Europe excluding France	North America	Asia	South America	Other ⁽²⁾	Total
December 31, 2021							
Goodwill	213,274	721,234 ⁽¹⁾	79,405	2,931	10,028	-	1,026,872
<i>including translation adjustment</i>	-	-	6,109	-	83	-	6,192
Intangible assets	89,594	243,859	114,850	68,753	11,702	10,020	538,777
Property, plant and equipment	260,394	625,703	442,376	247,931	19,872	42,634	1,638,908
<i>including capital expenditure for the fiscal year</i>	34,205	73,064	29,500	18,796	3,193	1,343	160,101
Investment property	30	-	-	-	-	-	30
TOTAL NON-CURRENT FIXED ASSETS	563,292	1,590,795	636,631	319,615	41,602	52,654	3,204,587

(1) The Group acquired Plastic Omnium New Energies Wels GmbH on March 1, 2021. See Note 2.2.2.1 in "Other significant events of the period".

(2) The "Other" region includes South Africa and Morocco.

<i>In thousands of euros</i>	France	Europe excluding France	North America	Asia	South America	Other ⁽²⁾	Total
December 31, 2020							
Goodwill	213,274	714,923	73,296	2,931 ⁽¹⁾	9,945	-	1,014,369
<i>including translation adjustment</i>	-	-	(6,758)	-	366	-	(6,392)
Intangible assets	86,569	268,954	115,799	73,147	7,230	9,147	560,847
Property, plant and equipment	201,195	704,546	458,055	249,078	16,306	47,009	1,676,189
<i>including capital expenditure for the fiscal year</i>	28,111	85,196	53,437	39,464	1,292	10,154	217,654
Investment property	30	-	-	-	-	-	30
TOTAL NON-CURRENT FIXED ASSETS	501,068	1,688,423	647,150	325,156	33,481	56,156	3,251,435

(1) See Note 2.2.2.2 in "Significant events of the period" on the Group's October 1, 2020 take-over of HBPO Hicom.

(2) The "Other" region includes South Africa and Morocco.

NOTE 4 NOTES TO THE INCOME STATEMENT

Introduction to the Notes to the Income Statement – Impacts due to the health and economic context

In addition to the ongoing Covid-19 pandemic, a problem related to the shortage of semiconductors and certain components for the automotive sector appeared in early 2021 and led the Group to adapt its production following the shutdown of some car manufacturer customers' plants.

In 2021, Plastic Omnium Group's Income Statement was impacted by this decline in worldwide automotive production (see section 2.1 "Health and economic context").

Over the period, the Group conducted asset impairment tests and updated costs related to the various restructurings. The impacts were recorded under "Other operating income and expenses" in accordance with the Group's accounting principles.

4.1 Breakdown of Research and Development costs

The percentage of Research and Development costs is expressed in relation to the amount of revenue.

<i>In thousands of euros</i>	2021	%	2020	%
Research and Development costs after developments sold	(245,438)	- 3.4%	(240,271)	- 3.4%
Capitalized development costs	128,550	1.8%	136,936	1.9%
Depreciation of capitalized development costs	(153,436)	- 2.1%	(173,171)	- 2.4%
Research tax credit	8,525	0.1%	9,504	0.1%
Other (including grants and contributions received)	3,751	0.1%	938	0.0%
RESEARCH AND DEVELOPMENT COSTS	(258,048)	- 3.6%	(266,064)	- 3.8 %

4.2 Cost of goods and services sold, development, selling and administrative costs

<i>In thousands of euros</i>	2021	2020
Cost of goods and services sold includes:		
Material consumption (purchases and changes in inventory) ⁽¹⁾	(4,941,022)	(4,979,203)
Direct production outsourcing	(11,829)	(13,650)
Utilities and fluids	(87,690)	(89,160)
Salary and benefits	(701,891)	(684,338)
Other production costs ⁽²⁾	(397,879)	(370,943)
Depreciation and amortization	(262,111)	(275,086)
Provisions ⁽²⁾	(415)	(19,266)
TOTAL	(6,402,837)	(6,431,646)
Research and Development costs include:		
Salary and benefits	(194,098)	(196,149)
Depreciation, amortization and provisions	(174,673)	(195,057)
Other	110,723	125,142
TOTAL	(258,048)	(266,064)
Selling costs include:		
Salary and benefits	(28,008)	(24,451)
Depreciation, amortization and provisions	(341)	(2,371)
Other	(12,755)	(6,892)
TOTAL	(41,104)	(33,714)
Administrative costs include:		
Salary and benefits	(165,483)	(149,972)
Other administrative expenses	(67,964)	(62,317)
Depreciation and amortization	(18,427)	(18,348)
Provisions	211	400
TOTAL	(251,663)	(230,237)

(1) Including charges and reversals of provisions for inventories amounting to:

+€4,612 thousand in 2021

-€6,548 thousand in 2020

(2) The impact on the Operating margin of the favorable outcome of the Group's tax receivable claims with the Brazilian administration (PIS/COFIN federal taxes) for a gross amount of €9,521 thousand depreciated for €4,954 thousand.

See Note 2.2.5 under "Other significant events of the period".

4.3 Staff costs

Following the partial activity introduced due to the Covid-19 pandemic in several countries where the Group operates (see Note 2.1.5 in “Significant events of the period”), the Group received aid from several States, for €9.4 million, which reduced personnel costs.

<i>In thousands of euros</i>	2021	2020
Wages and salaries	(791,816)	(782,963)
Payroll taxes ⁽¹⁾	(233,487)	(224,490)
Non-discretionary profit-sharing	(14,873)	(13,916)
Share-based payments	(2,086)	(1,408)
Pension and other post-employment benefit costs	(4,520)	(9,376)
Other employee benefits expenses	(42,700)	(22,757)
Total employee benefits expense excluding temporary staff costs	(1,089,482)	(1,054,910)
Temporary staff costs	(93,198)	(98,875)
TOTAL EMPLOYEE BENEFITS EXPENSES	(1,182,680)	(1,153,785)

(1) This item includes social contributions on the new stock option subscription and/or bonus share allocation plans for an amount of:
-€45 thousand in 2021 for the period's new plan, allocated to executive corporate officers;
-€91 thousand in 2020 (of which -€23 thousand for executive corporate officers).
See Notes 5.2.3 “Share-based payments” and 7.3.1 “Compensation paid to senior executives and executive and other corporate officers”.

4.4 Amortization of intangible assets acquired

This item corresponds mainly to:

- the amortization over six years of contractual customer relationships recognized on the takeover in July 2016 of the Faurecia Group Exterior Systems business;

- the amortization over seven years of contractual customer relationships and over fifteen years for the brand recognized on the takeover of HBPO in July 2018.

The “Technology” intangible asset of the Austrian company “Plastic Omnium New Energies Wels GmbH” acquired on March 1, 2021 (see Note 2.2.2.1.2 “Allocation of the acquisition price” in “Other significant events of the period”) will be amortized over twelve years from the start of series production.

<i>In thousands of euros</i>	2021	2020
Amortization of brands	(547)	(547)
Amortization of contractual customer relationships	(19,157)	(21,846)
TOTAL AMORTIZATION OF INTANGIBLE ASSETS ACQUIRED	(19,704)	(22,393)

4.5 Share of profit (loss) of associates and joint ventures

The associates Chengdu Faway Yanfeng Plastic Omnium and Dongfeng Plastic Omnium Automotive Exterior are included in the YFPO joint ventures and the EKPO Fuel Cell Technologies joint venture since

March 1, 2021 (see Note 2.2.2.1 in “Other significant events of the period”).

Share of profit (loss) of associates and joint ventures breaks down as follows (please refer to Note 5.1.5 for “Equity investments in associates and joint ventures” in the Balance Sheet):

<i>In thousands of euros</i>	2021 % Interest	2020 % Interest	2021	2020
HBPO – SHB Automotive Modules	33.34%	33.34%	2,632	1,601
HICOM HBPO Sdn Bhd ⁽¹⁾	34.00%	26.66%	-	91
JV Yanfeng Plastic Omnium and its subsidiaries – joint venture	49.95%	49.95%	40,039	22,451
BPO AS – joint venture	49.98%	49.98%	3,574	4,958
EKPO Fuel Cell Technologies ⁽²⁾	40.00%	-	(3,442)	-
TOTAL SHARE OF PROFIT/(LOSS) OF ASSOCIATES AND JOINT VENTURES			42,803	29,101

(1) HBPO Hicom was accounted using the equity method until the end of September 2020. With the takeover by the Group on October 1, 2020, the company is now fully consolidated.

(2) See Notes 2.2.2.1.4 et 4.4 in the “Other significant events of the period”. This share of profit does not include any amortization of the “Technology” intangible asset recognized in the acquisition price allocation that will start in 2022 in line with the start of production.

4.6 Other operating income and expenses

<i>In thousands of euros</i>	2021	2020
Reorganization costs ⁽¹⁾	(21,624)	(52,079)
Impairment of non-current assets ⁽²⁾	(5,544)	(254,666)
Provisions for litigations and expenses ⁽³⁾	(11,750)	(7,294)
Foreign exchange gains and losses on operating activities ⁽⁴⁾	(10,573)	(15,785)
Change in scope of consolidation – HICOM	-	2,282
Gains/Losses on disposals of non-current assets	(1,151)	(2,533)
Other	(5,755)	(3,717)
TOTAL OPERATING INCOME AND EXPENSES	(56,397)	(333,791)
<i>of which total income</i>	23,438	27,234
<i>of which total expense</i>	(79,835)	(361,025)

At December 31, 2021

(1) Reorganization costs:

Reorganization costs relate primarily to significant restructuring in the "Industries" segment in Germany and Belgium.

(2) Impairment of non-current assets:

The net impact of asset impairment tests over the period is -€4.4 million compared to -€250.2 million over the fiscal year 2021.

In addition, the impairment balance was reduced by +€8.8 million through disposals over the period, leading to a net reduction of +€4.4 million (see Note 2.1.3 "Asset impairment tests" in "Significant events of the period").

(3) Provisions for litigation and expenses:

This item mainly includes provisions for litigation related to vehicle recalls with several car manufacturers.

(4) Foreign exchange gains and losses on operating activities:

Over the period, foreign exchange gains and losses on operating activities mainly concern the Mexican peso, the Argentine peso and the US dollar.

At December 31, 2020

Refer to the Consolidated financial statements at December 31, 2020 for details of transactions in the previous fiscal year.

4.7 Net financial income (expense)

<i>In thousands of euros</i>	2021	2020
Finance costs	(34,163)	(46,667)
Interest on lease liabilities ⁽¹⁾	(7,072)	(7,817)
Financing fees and commissions	(7,382)	(5,352)
BORROWING COSTS	(48,617)	(59,836)
Exchange gains or losses on financing activities	6,414	(4,635)
Gains or losses on interest rate and currency hedges ⁽²⁾	(8,701)	2,626
Interest on post-employment benefit obligations	(1,290)	(1,449)
Other ⁽³⁾	1,680	(5,243)
OTHER FINANCIAL INCOME AND EXPENSES	(1,897)	(8,701)
TOTAL	(50,514)	(68,537)

(1) See Notes 5.1.3 "Property, plant and equipment" and 5.2.6.7 "Reconciliation of gross and net financial debt".

(2) The Group no longer has any interest rate instrument contracts. This item includes an amount of -€260 thousand corresponding to the amortization of the balance on the 2018 bond loan (see the Statement of changes in equity) and an expense of -€8,847 thousand corresponding to the impact of currency hedges. See Note 5.2.7.1.2 "Impact of unsettled foreign exchange hedges on net income and equity".

(3) In 2021, this item includes in particular:

the financial impact of hyperinflation in Argentina for -€970 thousand;

the financial impact of the favorable outcome of the Group's tax receivable claims with the Brazilian administration (PIS/COFIN federal taxes) for an amount of €2,625 thousand. See Note 2.2.5 under "Other significant events of the period".

4.8 Income tax

4.8.1 Income tax expense recognized in the income statement

The income tax expense breaks down as follows:

<i>In thousands of euros</i>	2021	2020
CURRENT TAXES ON CONTINUING ACTIVITIES	(65,561)	(4,550)
Current tax expense/(income)	(56,995)	5,755
Tax expense/(income) on non-recurring items	(8,566)	(10,305)
DEFERRED TAXES ON CONTINUING ACTIVITIES	5,292	35,552
Deferred tax income/(expense) on timing differences arising or reversed during the period	6,998	36,434
Expense/(income) resulting from changes in tax rates or the introduction of new taxes	(1,706)	(882)
TAX EXPENSE (INCOME) ON CONTINUING ACTIVITIES RECORDED IN THE CONSOLIDATED INCOME STATEMENT	(60,269)	31,002

4.8.2 Income tax analysis – Tax proof

Analysis of the income tax expense includes the following:

In thousands of euros	2021		2020	
	Totals	% ⁽¹⁾	Totals	% ⁽¹⁾
Consolidated loss (profit) on continuing activities before tax and share of profit (loss) of associates and joint ventures (A)	153,044		(313,154)	
Tax rate applicable in France (B)		28.40%		32.02%
THEORETICAL TAX EXPENSE (INCOME) (C) = (A) X (-B)	(43,465)		100,272	
Difference between the theoretical tax expense and the current and deferred tax expense excluding tax assessed on net interim profit on continuing activities (D)	(16,804)	- 11.0%	(69,270)	22.1%
Tax credits	22,956	15.0%	34,015	-10.9%
Permanent differences between accounting profits and taxable profits	(8,591)	-5.6%	(7,245)	2.3%
Change in unrecognized deferred taxes	(22,387)	- 14.6%	(79,174)	25.3%
Impact on deferred tax of a tax rate change	(1,706)	-1.1%	(882)	0.3%
Impact of differences in foreign tax rates	6,166	4.0%	(12,149)	3.9%
Contribution to Value Added	(4,048)	- 2.6%	(5,100)	1.6%
Other impacts	(9,194)	- 6.0%	1,265	-0.4%
TOTAL CURRENT AND DEFERRED TAX EXPENSE (INCOME) ON CONTINUING ACTIVITIES (E) = (C) + (D)	(60,269)		31,002	
EFFECTIVE TAX RATE (ETR) ON CONTINUING ACTIVITIES (E)/(A)		39.4%		9.9%

(1) Percentage expressed in relation to the consolidated profit on continuing activities before tax and share of profit/(loss) of associates and joint ventures (C).

The Group's effective tax rate was 39.4% in 2021 (9.9% for 2020).

In 2021, the tax recognized was an expense of -€60 million for a theoretical tax expense of -€44 million, based on a tax rate of 28.40%.

In 2020, the tax recognized was income of €31 million for theoretical tax income of €100 million, based on a tax rate of 32.02%.

The difference between the tax recognized and the theoretical tax mainly reflects:

- €23 million in specific tax reductions or tax credits mainly in North America, Belgium, Asia and France (€34 million at December 31, 2020);
- a €6 million impact from lower taxes, mainly in Asia (China, Thailand), the United States and Europe (excluding France and Belgium) (-€12 million at December 31, 2020).

The difference between the tax rate in France and countries with lower tax rates has a favorable impact on profits and an unfavorable effect on losses;

- a -€22 million effect through the effect of losses or other assets generated in the year but not recognized, net of those previously not capitalized but used or recognized during the year (-€79 million at December 31, 2020) – Please refer to Note 2.1.4 “Deferred tax assets” in “Significant events of the period”;
- -€9 million in permanent differences between accounting profits and taxable income (-€7 million at December 31, 2020 essentially due to taxable dividends); and
- -€9 million from other impacts of which -€3 million related to uncertain tax positions (+€1 million at December 31, 2020).

4.9 Net profit (loss) attributable to non-controlling interests

The net profit (loss) attributable to non-controlling interests corresponds to the share of non-controlling interests in the profit (loss) of fully consolidated entities and companies controlled by the Group. It breaks down as follows:

<i>In thousands of euros</i>	2021	2020
HBPO GmbH and its subsidiaries	5,581	(6,197)
Beijing Plastic Omnium Energy Auto Inergy Co. Ltd	1,335	631
Plastic Omnium Auto Inergy Manufacturing India Pvt Ltd	173	333
DSK Plastic Omnium Inergy	2,400	3,475
DSK Plastic Omnium BV	(284)	(182)
TOTAL ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	9,206	(1,940)

4.10 Earnings per share and diluted earnings per share

Net profit attributable to owners of the parent	2021	2020
Basic earnings per share (<i>in euros</i>)	0.87	(1.72)
Diluted earnings per share (<i>in euros</i>)	0.87	(1.72)
Weighted average number of ordinary shares outstanding at end of period	147,339,735	148,566,107
Treasury stock	(2,027,088)	(2,949,477)
Weighted average number of ordinary shares, undiluted	145,312,647	145,616,630
Impact of dilutive instruments (stock options)	333,356	155,478
Weighted average number of ordinary shares, diluted	145,646,003	145,772,108
Weighted average price of the Plastic Omnium share during the period		
Weighted average share price	27.06	20.62

NOTE 5 NOTES TO THE BALANCE SHEET

5.1 Assets

5.1.1 Goodwill

For the 2021 fiscal year, the assumptions related to impairment tests carried out at the level of the cash-generating units (CGU) or groups of cash generating units (business segments), namely "Industries" and "Modules" are set out in Note 1.6.1.

Goodwill	Gross Value	Impairment	Net value
<i>In thousands of euros</i>			
GOODWILL AT JANUARY 1, 2020	1,017,830	-	1,017,830
Goodwill HBPO Hicom	2,931	-	2,931
Translation differences	(6,392)	-	(6,392)
GOODWILL AT DECEMBER 31, 2020	1,014,369	-	1,014,369
Goodwill on acquisition of Plastic Omnium New Energies Wels GmbH ⁽¹⁾	6,311	-	6,311
Translation differences	6,192	-	6,192
GOODWILL AT DECEMBER 31, 2021	1,026,872	-	1,026,872

(1) The Group acquired the company Plastic Omnium New Energies Wels GmbH on March 1, 2021. See Note 2.2.2.1.2 in "Other significant events of the period".

5.1.2 Other intangible assets

<i>In thousands of euros</i>	Patents and brands	Software	Development assets	Customer contracts	Other	Total
CARRYING AMOUNT PUBLISHED AT DECEMBER 31, 2020	9,916	16,082	468,167	66,680	2	560,847
Capitalized development	-	-	128,550	-	-	128,550
Increases	267	2,843	13,535	-	-	16,645
Disposals – net	-	-	(6,180)	-	-	(6,180)
Changes in scope of consolidation ⁽¹⁾	-	59	8,816	-	-	8,875
Other reclassifications	1,454	4,109	(7,949)	(5)	-	(2,391)
Amortization for the period	(4,226)	(8,113)	(153,436)	(19,157)	-	(184,932)
Impairment recognized and reversed	-	11	1,591	-	-	1,602
Translation adjustment	61	91	14,703	907	-	15,762
CARRYING AMOUNT AT DECEMBER 31, 2021	7,471	15,081	467,797	48,425	2	538,777

(1) The Group acquired the company Plastic Omnium New Energies Wels GmbH on March 1, 2021 (recognition of a 'Technology' asset). See Note 2.2.2.1.2.

<i>In thousands of euros</i>	Patents and licenses	Software	Development assets	Customer contracts	Other	Total
CARRYING AMOUNT PUBLISHED AT DECEMBER 31, 2019	12,466	21,300	579,031	111,946	2	724,747
Capitalized development	-	-	136,936	-	-	136,936
Increases	188	2,629	3,265	-	-	6,082
Disposals – net	-	-	(1,321)	-	-	(1,321)
Changes in scope of consolidation	-	-	299	-	-	299
Other reclassifications	1,536	2,496	(3,200)	-	-	832
Amortization for the period	(4,210)	(9,591)	(173,171)	(21,846)	-	(208,818)
Impairment recognized and reversed	-	(379)	(55,716)	(23,400)	-	(79,495)
Translation adjustment	(64)	(373)	(17,956)	(20)	-	(18,413)
CARRYING AMOUNT PUBLISHED AT DECEMBER 31, 2020	9,916	16,082	468,167	66,680	2	560,847

<i>In thousands of euros</i>	Patents and licenses	Software	Development costs	Customer contracts	Other	Total
ANALYSIS OF CARRYING AMOUNT AT DECEMBER 31, 2020						
Cost	49,260	161,142	1,253,980	291,543	2	1,755,927
Accumulated amortization	(35,086)	(144,682)	(715,140)	(201,463)	-	(1,096,371)
Impairment	(4,258)	(378)	(70,673)	(23,400)	-	(98,709)
CARRYING AMOUNT AT DECEMBER 31, 2020	9,916	16,082	468,167	66,680	2	560,847

ANALYSIS OF CARRYING AMOUNT AT DECEMBER 31, 2021						
Cost	51,074	162,975	1,375,790	294,491	2	1,884,332
Accumulated amortization	(39,345)	(147,526)	(836,336)	(222,666)	-	(1,245,873)
Impairment	(4,258)	(367)	(71,658)	(23,400)	-	(99,683)
CARRYING AMOUNT AT DECEMBER 31, 2021	7,471	15,081	467,797	48,425	2	538,777

5.1.3 Property, plant and equipment

Property, plant and equipment corresponds to property, plant and equipment owned but also, since January 1, 2019, to rights-of-use related to leases of property, plant and equipment following the application of IFRS 16 "Leases".

Impairment tests on assets led to the updating of impairment of property, plant and equipment over the period (see Notes 2.1.3 "Asset impairment tests" and 4.6 "Other operating income and expenses").

<i>In thousands of euros</i>	Land	Buildings	Tech. eq. & tool.	Property, plant and equipment under construction	Other property, plant and equipment	Total
CARRYING AMOUNT AT DECEMBER 31, 2020: WHOLLY-OWNED PROPERTY, PLANT AND EQUIPMENT	92,597	515,801	504,921	142,868	220,057	1,476,244
Acquisitions	278	8,101	15,570	121,872	14,280	160,101
Disposals	(1,622)	(4,652)	(3,590)	-	(1,748)	(11,612)
Newly consolidated companies	-	1,175	582	82	140	1,979
Other reclassifications	1,120	7,885	62,966	(126,420)	49,335	(5,114)
Depreciation for the period	(1,463)	(30,356)	(117,181)	-	(93,525)	(242,524)
Impairment and reversals	635	2,875	415	(1,792)	677	2,811
Translation adjustment	3,465	20,545	20,173	3,789	6,933	54,906
WHOLLY-OWNED PROPERTY, PLANT AND EQUIPMENT: CARRYING AMOUNT AT DECEMBER 31, 2021 (A)	95,009	521,373	483,855	140,401	196,149	1,436,787
CARRYING AMOUNT AT DECEMBER 31, 2020: LEASE RIGHT-OF-USE ASSETS	652	172,738	14,443	-	12,112	199,945
Acquisitions	1	36,901	4,561	-	6,763	48,226
Decreases	-	(9,206)	(100)	-	(197)	(9,503)
Newly consolidated companies	-	1,313	-	-	66	1,379
Depreciation for the period	(125)	(32,955)	(6,800)	-	(7,540)	(47,420)
Other reclassifications	-	15	6,081	-	(14)	6,082
Translation adjustment	47	2,733	432	-	202	3,414
LEASE-RIGHT-OF-USE ASSETS: CARRYING AMOUNT AT DECEMBER 31, 2021 (B)	573	171,538	18,618	-	11,392	202,121
PROPERTY, PLANT AND EQUIPMENT: CARRYING AMOUNT AT DECEMBER 31, 2021 (C) = (A)+ (B)	95,582	692,911	502,473	140,401	207,541	1,638,908

Information on rental expense resulting from uncaptured leases:

Rental expense on uncaptured leases amounted to -€10.9 million at December 31, 2021 compared with -€11.4 million at December 31, 2020.

The table below, for the previous fiscal year, combines “Wholly-owned property, plant and equipment” and “Lease right-of-use assets”.

<i>In thousands of euros</i>	Land	Buildings	Tech. eq. & tool.	Property, plant and equipment under construction	Other property, plant and equipment	Total
CARRYING AMOUNT AT JANUARY 1, 2020	103,175	753,073	660,920	179,579	262,172	1,958,919
Acquisitions	471	60,974	54,274	120,013	42,445	278,177
Disposals	(9)	(11,402)	(1,392)	-	(3,260)	(16,063)
Changes in consolidation scope	-	-	-	-	1,385	1,385
Other reclassifications	(1,420)	21,048	63,793	(148,510)	64,748	(341)
Depreciation for the period	(1,832)	(66,350)	(134,041)	-	(99,748)	(301,971)
Impairment recognized and reversed	(2,798)	(41,947)	(96,381)	(3,868)	(25,630)	(170,624)
Translation adjustment	(4,339)	(26,860)	(27,809)	(4,346)	(9,946)	(73,300)
CARRYING AMOUNT AT DECEMBER 31, 2020	93,249	688,539	519,364	142,868	232,169	1,676,189

<i>In thousands of euros</i>	Land	Buildings	Tech. eq. & tool.	Property, plant and equipment under construction	Other property, plant and equipment	Total
ANALYSIS OF CARRYING AMOUNT AT JANUARY 1, 2021						
Gross value	108,821	1,126,388	1,914,958	146,234	739,298	4,035,699
Depreciation	(12,594)	(388,192)	(1,293,581)	-	(470,840)	(2,165,207)
Impairment	(2,978)	(49,657)	(102,012)	(3,365)	(36,289)	(194,302)
CARRYING AMOUNT AT JANUARY 1, 2021	93,249	688,539	519,364	142,868	232,169	1,676,189
ANALYSIS OF CARRYING AMOUNT AT DECEMBER 31, 2021						
Gross value	112,815	1,181,689	2,040,029	142,432	781,294	4,258,259
Depreciation	(14,758)	(443,081)	(1,430,490)	-	(536,590)	(2,424,919)
Impairment	(2,475)	(45,697)	(107,066)	(2,031)	(37,163)	(194,432)
CARRYING AMOUNT AT DECEMBER 31, 2021	95,582	692,911	502,473	140,401	207,541	1,638,908

“Tech. eq. & tool.”: technical installations, equipment and tooling.

5.1.4 Investment property

As of December 31, 2021, as for December 31, 2020, the Group no longer held any investment property except for one piece of land in the Lyon region valued at €30 thousand.

5.1.5 Non-consolidated interests and equity investments in associates and joint ventures

NON-CONSOLIDATED INTERESTS:

The non-consolidated interests relate to:

- immaterial dormant companies; and
- shares in which the Group’s small stake doesn’t allow it to exercise at least significant influence (Tactotek OY).

In the context of the first-time application of IFRS 9 “Financial Instruments”, the Group opted to recognize changes in value of non-consolidated interests in the income statement.

EQUITY INVESTMENTS IN ASSOCIATES AND JOINT VENTURES:

Equity investments in associates and joint ventures correspond respectively to investments by the Group in the following companies:

<i>In thousands of euros</i>	2021 % interest	2020 % interest	December 31, 2021	December 31, 2020
HBPO – SHB Automotive Modules	33.34%	33.34%	16,405	15,088
JV Yanfeng Plastic Omnium and its subsidiaries – joint venture	49.95%	49.95%	184,138	151,668
BPO AS – joint venture	49.98%	49.98%	7,263	13,416
EKPO Fuel Cell Technologies ⁽¹⁾	40.00%	-	96,471	-
TOTAL INVESTMENTS IN ASSOCIATES AND JOINT VENTURES			304,277	180,172
Other non-consolidated equity investments			136	170
TOTAL NON-CONSOLIDATED EQUITY INVESTMENTS			136	170
TOTAL INVESTMENTS CONSOLIDATED BY THE EQUITY METHOD AND NON-CONSOLIDATED EQUITY INSTRUMENTS			304,413	180,342

(1) See Note 2.2.2.1 “Company acquisition and equity investment in the German Group ElringKlinger AG” in the “Other significant events of the period” and Note 4.4 “Share of profit (loss) of associates and joint ventures”.

Investments in these entities include goodwill by segment for the following amounts:

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Goodwill in associates and joint ventures – Industries segment ⁽¹⁾	39,131	21,080
Goodwill in associates and joint ventures – Modules segment	3,858	4,257
TOTAL GOODWILL IN ASSOCIATES AND JOINT VENTURES	42,989	25,337

(1) The change over the period corresponds mainly to the recognition of the provisional goodwill on EKPO Fuel Cell Technologies for €16,909 thousand. See Note 2.2.2.1.2 in “Significant events of the period”.

In view of the individual contribution of less than 10% of joint ventures and associates to the Group’s main financial indicators, the summary balance sheet and income statement aggregates presented below include:

- the joint venture YFPO and its subsidiaries after elimination of internal transactions;

- the Samlip associate of HBPO;
- the BPO joint-venture; and
- the associate EKPO Fuel Cell Technologies.

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Non-current assets	614,684	388,991
Current assets	1,512,819	1,163,324
TOTAL ASSETS	2,127,503	1,552,315
Shareholders’ equity	566,919	275,321
Non-current liabilities	141,601	96,952
Current liabilities	1,418,984	1,180,042
TOTAL EQUITY AND LIABILITIES	2,127,503	1,552,315
Revenue	1,798,114	1,509,849

5.1.6 Non-current financial assets

The financial assets recognized under this item correspond to long-term investments in equities and funds as well as other assets such as deposits and surety bonds grouped as follows:

5.1.6.1 LONG-TERM INVESTMENTS IN EQUITIES AND FUNDS

- Investments in listed companies, funds or equivalents and investments in securities of listed companies, including funds invested in the "Aster" and et "AP Ventures" venture capital companies;

- The Group's investments in the "FMEA 2" fund as part of the support of the Automotive Division sub-contractors and in shell companies.

In the context of the application of IFRS 9 "Financial Instruments", the Group opted to recognize changes in the value of listed shares in non-recyclable profit and loss and changes in investments funds in the income statement.

	December 31, 2021			December 31, 2020		
	Subscribed amounts	Non-called-up amounts	Net	Subscribed amounts	Non-called-up amounts	Net
<i>In thousands of euros</i>						
Financial investments in the FMEA 2 fund ^{(1) (2)}	4,000	(3,903)	97	4,000	(3,563)	437
Financial investments in listed securities ^{(1) (3)}	57,687	-	57,687	-	-	-
Financial investments in the venture capital AP Ventures ^{(1) (4)}	26,488	(16,690)	9,798	26,896	(22,986)	3,910
Investment in the venture capital company Aster ^{(1) (5)}	20,000	(9,682)	10,318	20,000	(16,214)	3,786
Other ⁽¹⁾	-	-	173	-	-	176
LONG-TERM INVESTMENTS IN EQUITIES AND FUNDS			78,071			8,309

(1) Financial investments in the FMEA 2 fund and investments in shares in listed companies are listed under long-term financial receivables in Note 5.2.6.7 "Reconciliation of gross and net financial debt".

(2) The net value of FMEA 2 at each end of the period corresponds to the fair value of the Group's investments in the fund. Uncalled amounts include distributions of income as well as fair value adjustments.

(3) During the period, the Group invested in listed securities (see Statement of Cash-Flows).

(4) Total Group investments in AP Ventures, a venture capital fund dedicated to hydrogen, amounted to \$11.1 million (equivalent to €9.8 million) as of December 31, 2021 versus \$4.8 million at December, 31, 2020. See Note 2.2.3 in "Significant events of the period".

The Group has committed to \$30 million over the life of the fund.

(5) During the period, the Group paid €1.0 million and did not receive any financial income in return (recognized in the balance sheet over the period of full payment the amount subscribed).

5.1.6.2 OTHER NON-CURRENT FINANCIAL ASSETS

	December 31, 2021	December 31, 2020
<i>In thousands of euros</i>		
Loans	1,359	1,488
Deposits and surety bonds	7,992	8,265
OTHER NON-CURRENT ASSETS AND FINANCIAL RECEIVABLES (SEE NOTE 5.2.6.7)	9,351	9,753

Deposits and surety bonds mainly concern deposits relating to leased offices and receivables sale programs.

5.1.7 Inventories and Inventories in progress

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Raw materials and supplies		
At cost (gross)	202,541	178,817
Net realizable value	184,728	160,463
Molds, tooling and engineering		
At cost (gross)	311,217	359,196
Net realizable value	306,972	350,811
Maintenance inventories		
At cost (gross)	78,835	74,207
Net realizable value	61,673	58,234
Goods		
At cost (gross)	1,771	1,646
Net realizable value	1,309	1,209
Semi-finished products		
At cost (gross)	55,417	54,466
Net realizable value	51,132	50,357
Finished products		
At cost (gross)	34,636	39,831
Net realizable value	31,865	35,738
TOTAL NET	637,678	656,812

5.1.8 Current financial receivables

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
	Carrying amount	Carrying amount
CURRENT FINANCIAL RECEIVABLES (SEE NOTE 5.2.6.7)	3,000	6,340
<i>of which Finance receivables</i>	3,000	6,340
OTHER CURRENT FINANCIAL ASSETS AND FINANCIAL RECEIVABLES (SEE NOTE 5.2.6.7)	43	301
<i>of which Other</i>	43	301
TOTAL CURRENT FINANCIAL RECEIVABLES	3,043	6,641

5.1.9 Trade and other receivables

5.1.9.1 SALE OF RECEIVABLES

Compagnie Plastic Omnium SE and some of its European and United States subsidiaries have set up several commercial receivables sale programs with French financial institutions. These programs have an average maturity of more than two years.

These non-recourse programs transfer substantially all the risks and rewards of ownership to the buyer of the sold receivables; for these programs, only the non-material dilution risk is not transferred to the buyer.

Receivables sold under these programs, which are therefore no longer included in the balance sheet, totaled €351 million at December 31, 2021 versus €327 million at December 31, 2020.

5.1.9.2 TRADE RECEIVABLES – GROSS VALUES, IMPAIRMENT AND CARRYING AMOUNTS

In thousands of euros	December 31, 2021			December 31, 2020		
	Gross value	Impairment	Carrying amount	Gross value	Impairment	Carrying amount
TRADE RECEIVABLES	745,954	(11,677)	734,277	824,214	(9,814)	814,400

The Group has not identified any significant non-provisioned customer risk over the two periods (see Note 6.3.1 "Customer risk").

5.1.9.3 OTHER RECEIVABLES

In thousands of euros	December 31, 2021	December 31, 2020
Sundry receivables	142,733	89,031
Prepayments to suppliers of tooling and prepaid development costs	13,356	26,529
Income tax receivables ⁽¹⁾	83,197	94,722
Other tax receivables	103,219	96,242
Employee advances	6,777	3,310
Prepayments to suppliers of non-current assets	5,113	8,473
OTHER RECEIVABLES	354,395	318,307

(1) Over the period, Compagnie Plastic Omnium SE sold tax receivables (research tax credits in France) to a financial institution in the amount of €12.2 million. See Note 2.2.6 in "Significant events of the period".

5.1.9.4 TRADE AND OTHER RECEIVABLES BY CURRENCY

In thousands of currency units	December 31, 2021			December 31, 2020		
	Local currency	Euro	%	Local currency	Euro	%
EUR Euro	458,834	458,834	42%	500,699	500,699	44%
USD US dollar	380,352	335,822	31%	393,438	320,624	28%
CNY Chinese yuan	966,108	134,281	12%	1,120,250	139,638	12%
GBP Pound sterling	24,546	29,212	3%	59,970	66,705	6%
Other	-	130,523	12%	-	105,041	9%
TOTAL		1,088,672	100%		1,132,707	100%
Of which:						
● Trade receivables		734,277	67%		814,400	72%
● Other receivables		354,395	33%		318,307	28%

Sensitivity tests on movements in currencies of “Trade and other receivables” give the following results:

		Sensitivity tests on receivables at December 31, 2021						Sensitivity tests on receivables at December 31, 2020					
		Base		Increase all currencies		Decrease all currencies		Base		Increase all currencies		Decrease all currencies	
				+10%	+20%	-10%	-20%			+10%	+20%	-10%	-20%
<i>In thousands of currency units</i>		Local currency	Exchange rate	%	%	%	%	Local currency	Exchange rate	%	%	%	%
EUR	Euro	458,834	1.0000	40%	38%	45%	48%	500,699	1.0000	42%	40%	47%	50%
USD	US dollar	380,352	0.8829	32%	33%	29%	28%	393,438	0.8149	29%	31%	27%	25%
CNY	Chinese yuan	966,108	0.1390	13%	13%	12%	11%	1,120,250	0.1247	13%	13%	12%	11%
GBP	Pound sterling	24,546	1.1901	3%	3%	3%	2%	59,970	1.1123	6%	6%	6%	5%
Other	Other currencies	-	-	12%	13%	11%	11%	-	-	10%	10%	8%	9%
TOTAL IN EUROS		1,088,672		1,151,675	1,214,661	1,025,704	962,719	1,132,707		1,195,913	1,259,114	1,069,511	1,006,310
Of which:													
• Trade receivables		734,277		776,670	819,146	691,717	649,241	814,400		859,841	905,282	768,960	723,520
• Other receivables		354,395		375,005	395,515	333,987	313,478	318,307		336,072	353,832	300,551	282,790

Exchange rate sensitivity tests on “Trade and other receivables” and “Trade payables and other operating liabilities by currency” (see Note 5.2.8.3) show a low sensitivity of this item to variations in exchange rates.

5.1.10 Deferred taxes

As noted in Note 1.9 of the accounting rules and principles, deferred tax assets on tax loss carryforwards, temporary differences and tax credits

are assessed according to their probability of future use. For this purpose, estimates were made as part of the closing of the accounts and led to the recognition of assets based on probable use within a relatively short period of time, reflecting a prudent approach given the current economic environment.

Deferred taxes break down as follows:

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Intangible assets	3,815	(9,627)
Property, plant and equipment	(13,111)	(12,132)
Employee benefit obligations	23,228	23,245
Provisions	42,527	52,773
Financial instruments	318	(1,990)
Tax loss carryforwards and tax credits	204,971	187,662
Other	37,289	34,228
Impairment of deferred tax assets	(213,144)	(189,165)
TOTAL	85,893	84,994
Of which:		
Deferred tax assets	126,321	128,471
Deferred tax liabilities	40,428	43,477

Unrecognized tax assets in respect of tax losses amount to €131 million at December 31, 2021 against €110 million at December 31, 2020 and have the following characteristics:

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Indefinite tax loss carryforwards	110,977	90,263
Tax loss carryforwards available for more than 5 years	3,683	8,253
Tax loss carryforwards available for up to 5 years	6,475	3,221
Tax loss carryforwards available for up to 4 years	2,700	151
Tax loss carryforwards available for up to 3 years	306	57
Tax loss carryforwards available for less than 3 years	6,917	7,575
TOTAL	131,058	109,520

The change over the fiscal year is mainly due to changes in Germany and China.

5.1.11 Cash and cash equivalents

5.1.11.1 GROSS CASH AND CASH EQUIVALENTS

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Cash at banks and in hand	865,002	827,196
Short-term deposits	27,634	2,794
TOTAL CASH AND CASH EQUIVALENTS ON THE ASSETS SIDE OF THE BALANCE SHEET	892,636	829,989

Cash and cash equivalents break down as follows:

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Cash and cash equivalents of the Group's captive reinsurance company ⁽¹⁾	14,088	62,926
Cash and cash equivalents in countries with exchange controls ⁽²⁾	67,907	44,792
Available cash	810,641	722,272
TOTAL CASH AND CASH EQUIVALENTS ON THE ASSETS SIDE OF THE BALANCE SHEET	892,636	829,989

(1) During the period, the Group invested in securities of listed companies. See Note 5.1.6.1 "Long-term investments in equities and funds".

(2) "Countries with exchange controls" include Brazil, China, India, Chile, Argentina, South Korea & Malaysia.

The different categories of the above table are presented on the balance sheet under current assets in the absence of any general restriction on these amounts.

5.1.11.2 NET CASH AND CASH EQUIVALENTS AT END OF PERIOD

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Cash and cash equivalents	892,636	829,989
Short-term bank loans and overdrafts	(11,264)	(12,277)
NET CASH AND CASH EQUIVALENTS IN THE STATEMENT OF CASH-FLOWS	881,372	817,712

5.1.12 Statement of cash-flows – Acquisitions and disposals of financial assets, non-controlling interests and related investments

5.1.12.1 ACQUISITIONS OF EQUITY INTERESTS, NON-CONTROLLING INTERESTS AND RELATED INVESTMENTS

The Group's financial acquisitions were as follows:

a – acquisitions of equity investments in consolidated companies, investments leading to a change in control, equity investments in associates and joint ventures and related investments

These are recorded under "Financial transactions" in the Statement of Cash-Flows.

At December 31, 2021:

The amount of -€43.5 million in "Acquisitions of equity investments in subsidiaries and investments leading to a change in control" corresponds to the amounts paid out for the acquisition of a 40% stake in the company EKPO Fuel Cell Technologies and the acquisition of Plastic Omnium New Energies Wels GmbH during the fiscal year.

The Plastic Omnium Group has undertaken to pay, according to a contractual schedule, an amount of €70 million by September 2024 corresponding to the remaining balance of the purchase price of the shares. See the detail in Note 2.2.2.1.1 "Acquisition price" under "Other significant events of the period". The total value of the shares acquired therefore amounts to €113.5 million.

Plastic Omnium New Energies Wels GmbH contributed to €373 thousand of cash included in the opening balance sheet.

At December 31, 2020:

The amount of -€0.8 million under “Acquisitions of equity investments in subsidiaries and investments leading to a change in control” corresponded to the acquisition during fiscal year 2020 of an 11% equity interest in Hicom for €0.8 million with a cash contribution of €1.4 million.

5.1.13 Impact of dividends paid in the Statement of Cash-Flows

5.1.13.1 IMPACT ON THE STATEMENT OF CASH-FLOWS OF DIVIDENDS PAID BY THE COMPAGNIE PLASTIC OMNIUM GROUP

During fiscal year 2021, the dividend paid by Compagnie Plastic Omnium SE to shareholders other than Burelle SA amounted to €28,499 thousand (compared to €28,433 thousand in 2020), bringing the total amount of the dividend thus paid by Compagnie Plastic Omnium SE to €71,287 thousand (compared to €71,221 thousand in 2020).

5.2 Liabilities and shareholders’ equity

5.2.1 Group shareholders’ equity

5.2.1.1 SHARE CAPITAL OF COMPAGNIE PLASTIC OMNIUM SE

In euros

	December 31, 2021	December 31, 2020
Share capital at January 1 of the period	8,913,966	8,913,966
Capital reduction during the period	(86,637)	-
SHARE CAPITAL AT END OF PERIOD, MADE UP OF ORDINARY SHARES WITH A PER VALUE OF €0.06 EACH OVER THE TWO PERIODS	8,827,329	8,913,966
Treasury stock	123,685	170,054
TOTAL SHARE CAPITAL NET OF TREASURY STOCK	8,703,644	8,743,912

Shares registered on behalf of the same holder for at least two years have double voting rights.

Capital structure at December 31, 2021

Compagnie Plastic Omnium SE’s share capital was reduced on February 17, 2021 by 1,443,954 shares with a par value of €0.06 compared to December 31, 2020, bringing the total number of shares comprising the share capital to 147,122,153 shares.

At December 31, 2021, the share capital amounted to €8,827,329.18 comprising 147,122,153 shares with a par value of €0.06 per share.

See the corresponding amount in the Statement of Changes in shareholders’ equity and in Note 5.2.2 “Dividends approved and paid by Compagnie Plastic Omnium SE”.

5.1.13.2 IMPACTS IN THE STATEMENT OF CASH-FLOWS OF DIVIDENDS PAID BY OTHER GROUP COMPANIES

The amount of dividends of the other Group companies, voted and approved, amounted to €13,648 thousand as of December 31, 2021 (compared to €23,578 thousand at December 31, 2020) and is shown in the Statement of Changes in Shareholders’ Equity.

The amount of dividends paid by the other Group companies, shown in the Statement of Cash-Flows at December 31, 2021, amounted to €15,744 thousand (compared to €23,069 thousand at December 31, 2020).

The difference in the Statement of Changes in Shareholders’ Equity and the Statement of Cash-Flows in 2021 corresponds to the net change in the dividend approved but not yet paid to the non-controlling interests of a Group subsidiary for an amount of €2.1 million (-€0.5 million during fiscal year 2020).

Treasury shares amounted to 2,061,413 shares, i.e. 1.40% of the share capital, compared to 2,834,235 shares, or 1.91% of the share capital at December 31, 2020.

Capital structure at December 31, 2020

At December 31, 2020, Compagnie Plastic Omnium’s share capital was made up of shares with a par value of €0.06, bringing the Company’s share capital to €8,913,966.42, with 2,834,235 treasury shares, representing 1.91% of the share capital, compared with 2,388,499 shares, representing 1.61% of the share capital at December 31, 2019.

5.2.1.2 VOTING RIGHTS OF THE MAIN SHAREHOLDER BURELLE SA IN COMPAGNIE PLASTIC OMNIUM SE

The 400,000 Plastic Omnium shares acquired by Burelle SA during the first quarter of 2019 hold double voting rights since the end of March 2021, increasing Burelle SA voting rights to 73.28% in 2021 that explains the change of more than +0.5 points over the period.

Voting rights of the main shareholder Burelle SA over the reference periods:

	December 31, 2021	December 31, 2020
Voting rights of Burelle SA	73.28%	72.77%

5.2.1.3 NOTE TO THE STATEMENT OF OTHER COMPREHENSIVE INCOME – NET PROFIT (LOSS) OF THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT COMPAGNIE PLASTIC OMNIUM SE

Net profit (loss) of the period:

Net profit of the period attributable to owners of the parent amounted to €76,076 thousand at December 31, 2021 compared with -€150,466 thousand at December 31, 2020.

Net other comprehensive income of the period:

Net other comprehensive income in the period attributable to owners of the parent amounted to €115,455 thousand at December 31, 2021 compared with -€178,137 thousand at December 31, 2020.

5.2.1.4 BREAKDOWN OF “OTHER RESERVES” IN THE CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

In thousands of euros	Actuarial gains/(losses) relating to defined-benefit plans	Cash-flow hedges – interest rate instruments	Cash-flow hedges – currency instruments	Fair value adjustments	Retained earnings and other reserves	Attributable to owners of the parent
AT JANUARY 1, 2020	(62,220)	(1,554)	(2,107)	28,894	2,081,762	2,044,775
Movements in 2020	(2,852)	165	2,118	(4,031)	197,787	193,187
AT DECEMBER 31, 2020	(65,072)	(1,389)	11	24,863	2,279,549	2,237,962
1 st – time application of IFRIC June 2021 – IAS 19 ⁽⁴⁾	-	-	-	-	3,123	3,123
AT JANUARY 1, 2021	(65,072)	(1,389)	11	24,863	2,282,672	2,241,085
Movements in 2021	11,883	193	(301)	12,532	(355,497)	(331,190)
AT DECEMBER 31, 2021	(53,189)	(1,196)	(290)	37,395	1,927,175	1,909,895

(1) See Notes 1.1 “Accounting standards applied”, policy 1.4.2 “Provisions for pensions and similar”, 5.2.4 “Provisions” and 5.2.5 “Provisions for pensions and other post-employment benefits”.

5.2.1.5 BREAKDOWN OF “CHANGES IN THE SCOPE OF CONSOLIDATION AND RESERVES” IN THE “CONSOLIDATED STATEMENT OF CHANGES IN EQUITY”

The takeover of HBPO Hicom, fully consolidated as from October 1, 2020, had no impact on the reserves “Attributable to the owners of the parent” but led to the recognition of non-controlling interests

In thousands of euros	Shareholders' equity		Total shareholders' equity
	Attributable to owners of the parent	Attributable to non-controlling interests	
Takeover of HBPO Hicom with consolidation of non-controlling interests	-	1,157	1,157
CHANGES IN THE SCOPE OF CONSOLIDATION AT DECEMBER 1, 2020	-	1,157	1,157
None	-	-	-
CHANGES IN THE SCOPE OF CONSOLIDATION AT DECEMBER 31, 2021	-	-	-

5.2.2 Dividends approved and paid by Compagnie Plastic Omnium SE

Amounts in thousands of euros Dividends per share in euros Number of shares in units	December 31, 2021		December 31, 2020	
	Number of shares in 2020	Dividend	Number of shares in 2019	Dividend
Dividends per share (in euros)		0.49 ⁽¹⁾		0.49 ⁽¹⁾
Total number of shares outstanding on the dividend payment date	147,122,153 ⁽²⁾		148,566,107	
Total number of shares outstanding at the end of the previous year	148,566,107		148,566,107	
Total number of shares held in treasury on the dividend payment date	1,637,740 ⁽³⁾		3,216,987 ⁽²⁾	
Total number of shares held in treasury at year-end (for information)	2,834,235 ⁽³⁾		2,388,499 ⁽²⁾	
Dividends on ordinary shares		72,090		72,797
Dividends on treasury stock (unpaid)		(803) ⁽²⁾		(1,576) ⁽²⁾
TOTAL NET DIVIDENDS		71,287		71,221

- (1) In 2021, Compagnie Plastic Omnium SE paid a dividend of €0.49 per share on the fiscal year 2020 net profit as well as on the 2019 net profit in 2020.
- (2) See Notes 2.2.1.1 "Compagnie Plastic Omnium SE capital decrease by cancellation of treasury shares" in the "Other significant events of the period" and 5.2.1.1 "Share capital of Compagnie Plastic Omnium SE".
- (3) **At December 31, 2021:** 2,834,235 treasury shares were taken into account at December 31, 2020 to determine the provisional total dividend. The number of treasury shares at the time of the dividend's payment during the first-half 2021 amounted to 1,637,740 shares, decreasing the dividends attached to these shares from €1,389 thousand to €803 thousand.
At December 31, 2020: 2,388,499 treasury shares were taken into account at December 31, 2019 to determine the provisional total dividend. The number of treasury shares at the time of the dividend's payment during the first-half 2020 increased to 3,216,987 shares, increasing the dividends attached to these shares from €1,170 thousand to €1,576 thousand.

Distribution of a dividend of €0.28 per share in respect of 2021 (total amount of €41,194 thousand corresponding to 147,122,153 outstanding shares before subtracting treasury shares at December 31, 2021) will be proposed to the Combined Shareholders' Meeting on April 21, 2022.

5.2.3 Share-based payments

STOCK OPTIONS PLAN

2020 and 2021: no new stock option plans were introduced in the 2020 and 2021 fiscal years.

FREE SHARE AWARD PLAN

Plan of May 2, 2019

A performance share grant (valued using IFRS 2 accounting principles) was awarded by the Board of Directors of February 19, 2019 to employees and executive corporate officers of Compagnie Plastic Omnium, related companies, or groups linked to Compagnie Plastic Omnium, subject to performance conditions and with a four-year vesting period.

Plan of December 11, 2020

A performance share grant was awarded by the Board of Directors of December 11, 2020, with retroactive effect from April 30, 2020, to employees and executive corporate officers of Compagnie Plastic Omnium, related companies, or groups linked to Compagnie Plastic Omnium, subject to performance conditions and with a four-year vesting period ending on April 30, 2024.

Plan of April 23, 2021

A performance share grant was awarded by the Board of Directors of February 17, 2021, to executive corporate officers of Compagnie Plastic Omnium (two beneficiaries), with a four-year vesting period ending on April 23, 2025.

The main assumptions used for the valuation of the plans using the principles of IFRS 2 are provided in the following tables:

- The overall cost of the plan was valued at the time of its implementation for the December 31, 2021 financial statements. The overall expense amounts to €1,286,516, amortized on a straight-line basis over the four-year vesting period, of which €222,632 at December 31, 2021 (for an annual expense of €321,629).
- The performance share plan is subject to a 20% social security contribution for the employer, as a French subsidiary. This contribution is due the month following the date of vesting by the beneficiary, i.e. in May 2025. It is subject to a provision for expenses, calculated on the nominal value of the shares according to the market price at the award date, spread over the term of the plan, i.e. four years. As of December 31, 2021, the provision for expenses in this regard, amounted to €45 thousand.

OUTSTANDING OPTIONS AT THE END OF THE FISCAL YEAR AND EXPENSE FOR THE PERIOD OF OPTION PLANS

The vesting period of each plan is four years.

Outstanding options Stock options <i>In euros</i> <i>In units for the number of options</i>	Options outstanding at January 1, 2021	Revalu- ations/ adjustments	Increases			Decreases		Options outstanding at December 31, 2021	
			Options granted during the fiscal year	Options forfeited during the fiscal year	Options exercised during the fiscal year	Cost for the period	Total	Of which, options exercisable at December 31, 2021	
AUGUST 6, 2015 PLAN									
Number of options	887,040			(9,000)	(286,200)			591,840	591,840
Share price at the grant date	26.33							26.33	
Exercise price	24.72							24.72	
Term	7 years							7 years	
Unrecognized cost at period-end	-							-	
Remaining life	1.6 year							0.6 year	

Outstanding options Stock options <i>In euros</i> <i>In units for the number of options</i>	Options outstanding at January 1, 2021	Revalu- ations/ adjustments	Increases			Decreases		Options outstanding at December 31, 2021	
			Options granted during the fiscal year	Options forfeited during the fiscal year	Options exercised during the fiscal year	Cost for the period	Total	Of which, options exercisable at December 31, 2021	
MARCH 10, 2017 PLAN									
Number of options	363,500			(61,000)				302,500	None
Share price at the grant date	33.71							33.71	
Exercise price	32.84							32.84	
Term	7 years							7 years	
Unrecognized cost at period-end	-							-	
Remaining life	3.2 years							2.2 years	

Outstanding options Performance share plan <i>In euros</i> <i>In units for the number of options</i>	Options outstanding at January 1, 2021	Revalu- ations/ adjustments	Increases			Decreases		Options outstanding at December 31, 2021	
			Options granted during the fiscal year	Options forfeited during the fiscal year	Options exercised during the fiscal year	Cost for the period	Total	Of which, options exercisable at December 31, 2021	
MAY 2, 2019 PLAN									
Number of shares allocated to the plan	400,000	(44,487) ⁽²⁾		(34,560)	(1,000)			319,953	None
Number of shares after application of the real abandons for the valuation of the fiscal year expenses ⁽¹⁾	233,000	23,690		(34,560) ⁽³⁾	(1,000)			221,130	
Share price at the grant date	26.65							26.65	
Average share value	23							23.00	
Term	4 years							4 years	
Unrecognized cost at period-end	3,126,083					(1,157,743)		1,968,340	
Remaining life	2.3 years							1.3 year	

(1) Used to determine "Diluted earnings per share".

(2) The adjustments correspond to the transfer of 9,447 shares to the Performance share plan of April 23, 2021 and 35,040 shares canceled as part of the capital reduction of February 25, 2021. See Note 2.2.1.1 in "Significant events of the period".

(3) The 34,560 shares forfeited, were also canceled as part of the capital reduction of February 25, 2021. See Note 2.2.1.1 in "Significant events of the period".



Outstanding options Performance share plan <i>In euros</i> <i>In units for the number of options</i>	Options outstanding at January 1, 2021	Revalu- ations/ adjustments	Increases		Decreases		Cost for the period	Options outstanding at December 31, 2021	
			Options granted during the fiscal year	Options forfeited during the fiscal year	Options exercised during the fiscal year	Total		Of which, options exercisable at December 31, 2021	
DECEMBER 11, 2020 PLAN⁽¹⁾									
Number of shares	228,373							228,373	None
Number of shares after application of the headcount turnover rate (22%) applied to the Plan concerning the employees ⁽²⁾	188,113							188,113	
Share price at the grant date	17.36							17.36	
Average share value	15							15.00	
Term	4 years							4 years	
Unrecognized cost at period-end	2,351,412						(705,424)	1,645,988	
Remaining life	3.3 years							2.3 years	

(1) The December 11, 2020 plan has retroactive effect from April 30, 2020.

(2) Used to determine "Diluted earnings per share".

Outstanding options Performance share plan <i>In euros</i> <i>In units for the number of options</i>	Options outstanding at January 1, 2021	Revalu- ations/ adjustments	Increases		Decreases		Cost for the period	Options outstanding at December 31, 2021	
			Options granted during the fiscal year	Options forfeited during the fiscal year	Options exercised during the fiscal year	Total		Of which, options exercisable at December 31, 2021	
APRIL 23, 2021 PLAN									
Number of shares			45,947					45,947	None
Number of shares after application of the headcount turnover rate (22%) applied to the Plan concerning the employees ⁽¹⁾			45,947					45,947	
Share price at the grant date			29.88					29.88	
Average share value			27.92					27.92	
Term			4 years					4 years	
Unrecognized cost at period-end			1,286,516				(222,632)	1,063,884	
Remaining life			4 years					3.3 years	
TOTAL EXPENSE FOR THE FISCAL YEAR							(2,085,799)	IN EUROS	

(1) Used to determine "Diluted earnings per share".

5.2.4 Provisions

In thousands of euros	Dec. 31,	1 st - time	January 1,	Allocations	Utilizations	Releases of	Reclassifi-	Actuarial consolidation	Changes in	Translation	Dec. 31,
	2020	application									
		of IFRIC				surplus	cations	(losses)	(derecog-		
		- IAS 19 ⁽¹⁾				provisions			nition)		
Customer warranties	28,713	-	28,713	21,719	(13,118)	(7,331)	(709)	-	-	258	29,532
Reorganization plans ⁽²⁾	48,266	-	48,266	3,520	(27,219)	-	-	-	-	12	24,579
Provisions for taxes and tax risks	954	-	954	4,049	(387)	-	(43)	-	-	83	4,656
Contract risks	22,262	-	22,262	14,008	(8,908)	(4,958)	(99)	-	-	237	22,542
Provisions for claims and litigation	11,269	-	11,269	1,222	(1,692)	(639)	-	-	-	70	10,230
Other	7,348	-	7,348	1,617	(2,125)	(193)	(131)	-	-	(2)	6,514
PROVISIONS	118,814	-	118,814	46,135	(53,449)	(13,121)	(982)	-	-	658	98,055
Provisions for pensions and other post-employment benefits	100,331	(3,466) ⁽¹⁾	96,865	11,433	(10,025)	-	-	(13,361) ⁽³⁾	4	1,636	86,552
TOTAL	219,145	(3,466)	215,679	57,568	(63,474)	(13,121)	(982)	(13,361)	4	2,294	184,607

(1) See Notes 1.1 "Accounting standards applied", 1.4.2 "Provisions for pensions and similar" and 5.2.5 "Provisions for pensions and other post-employment benefits".

(2) The utilizations of reorganizations provisions mainly concern significant restructuring occurred in Germany and Belgium from the "Industries" segment.

(3) The decrease in the actuarial difference during the period is mainly explained by the increase in the discount rate in the two main regions i.e. Europe (up from 0.35% to 0.90%) and the United States (up from 2.46% to 2.73%).

In thousands of euros	Dec. 31,	Allocations	Utilizations	Releases of	Reclas-	Actuarial	Translation	Dec. 31,
	2019							
Customer warranties	33,974	11,662	(8,806)	(7,670)	42	-	(489)	28,713
Reorganization plans ⁽¹⁾	31,015	26,827	(8,875)	(310)	(338)	-	(53)	48,266
Provisions for taxes and tax risks	804	224	(74)	-	-	-	-	954
Contract risks	20,113	16,267	(9,919)	(4,176)	127	-	(150)	22,262
Provisions for claims and litigation ⁽²⁾	7,964	4,881	(1,157)	(122)	427	-	(724)	11,269
Other	6,460	2,976	(1,265)	(237)	(384)	-	(203)	7,348
PROVISIONS	100,332	62,837	(30,096)	(12,515)	(126)	-	(1,619)	118,814
Provisions for pensions and other post-employment benefits	107,670	(2,153)	(5,774)	-	-	3,659 ⁽³⁾	(3,071)	100,331
TOTAL	208,002	60,684	(35,870)	(12,515)	(126)	3,659	(4,690)	219,145

(1) Provisions for reorganization relate primarily to significant restructuring in the "Industries" segment in Germany and Belgium.

(2) The increase during the period corresponds to operating disputes unrelated to the Covid-19 crisis and to labor disputes.

(3) The increase in the actuarial difference during the period is mainly explained by the decrease in the discount rate in the two main regions i.e. Europe (down from 0.75% to 0.60%) and the United States (down from 3.20% to 3.11%) over the period.

5.2.5 Provisions for pensions and other post-employment benefits

Post-employment benefits

The generic term “post-employment benefits” covers both pension and other employee benefits.

Provisions for pensions

Provisions for pensions mainly concern:

- end of career benefits;
- supplementary pension plans; and
- healthcare coverage plans.

In France, social benefits relate to supplementary pension plans only for executive corporate officers and end-of-career benefits (“IFC”). Supplementary pension plans, when they related to the other geographical regions, concern all employees.

A supplementary defined-benefit pension plan with certain rights was set up within Plastic Omnium Gestion in December 2021, with retroactive effect from January 1, 2020. Under this new plan, pension rights are not conditional on the completion of the participants’ careers in the Group. The beneficiaries are all corporate officers and employees of Plastic Omnium Gestion whose employment corresponds to coefficient 940 of the National Collective Agreement for the Plastics Industry from the implementation of this new plan until the valuation date, subject to having completed a minimum of three years’ service with the companies offering the scheme and being under 60 years of age on January 1, 2020.

The implementation of this new plan was accompanied by a modification of the existing plan so that the sum of these two pensions cannot exceed 10% of the reference compensation at the time of retirement.

The net impact of these two changes is an increase in actuarial debt of €2.7 million.

Plans for the payment of healthcare costs mainly concern the North America region (United States).

Other long-term employee benefits

Other long-term employee benefits cover long-service awards and other service awards within the Group.

Post-employment benefit plans are subject to the regulations applicable in each country. The benefits recognized in the financial statements are therefore not a function of the number of employees by region.

The regions identified and presented are those for which the regulations are consistent, allowing data to be aggregated. Where no such aggregation is possible, no reference actuarial rate is given, as a mismatch in the parameters does not enable an average to be calculated. Similarly, sensitivity tests are carried out on significant, homogeneous data and by region.

5.2.5.1 ACTUARIAL ASSUMPTIONS

The increase in discount rates in 2021 led the Group to revalue its employee-related commitments for the Euro zone and the United States. The rates used at December 31, 2021 were respectively:

- 0.90% for the Euro zone (0.35% at December 31, 2020);
- 2.73% for the United States (2.46% at December 31, 2020).

The main significant actuarial assumptions used to value post-retirement and long-term benefits are the following:

	December 31, 2021		December 31, 2020	
	France	United States	France	United States
	Managers and non-managers		Managers and non-managers	
Minimum age for receiving a full pension	60-62 years	65 years	60-62 years	65 years
Age from which no reduction applies	65-67 years		65-67 years	
Annual discount rate – post-employment benefits	0.90%	2.73%	0.35%	2.46%
Annual discount rate – long-service awards	0.60%		0.25%	
Inflation rate	1.70%	2.00%	1.70%	2.00%
Rate of future salary increases	2.70%	3.50%	2.70%	3.50%
Rate of increase in healthcare costs				
For those under 65 years old		7.25%		8.00%
For those over 65 years old		4.75%		5.50%
Expected long-term rate of return on pension plan assets	0.90%	2.73%	0.35%	2.46%

Annual discount rate of post-employment benefits

The Group uses, as a reference, the rate of bonds issued by good quality (AA) commercial and industrial companies and with maturity equal to the length of the commitment being valued.

Inflation rates

In France, benefits are linked to inflation rates. The impact of inflation rates is not material in the United States.

Average rate of future salary increases

The average rates of future salary increases are weighted between “managers” and “non-managers” and the age of employees.

Expected long-term rate of return on pension plan assets

These rates are based on long-term market forecasts and take account of each plan’s asset allocation.

For other foreign subsidiaries, rate differentials are determined based on local conditions.

5.2.5.2 CHANGES IN BALANCE SHEET COMMITMENTS AND BENEFIT COSTS CORRESPONDING TO DEFINED-BENEFIT PLANS

The balance sheet amounts for these benefits are as follows:

	Post-employment benefit plans			Other long-term benefits			Total		
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
<i>In thousands of euros</i>									
Projected benefit obligation at December 31	176,400	172,547	154,484	3,768	3,691	3,233	180,168	176,238	157,717
1 st - time application of IFRIC June 2021 - IAS 19 ⁽¹⁾	(3,466)	-	-	-	-	-	(3,466)	-	-
Projected benefit obligation at January 1	172,934	172,547	154,484	3,768	3,691	3,233	176,702	176,238	157,717
Service cost	7,066	6,857	8,055	353	285	272	7,419	7,142	8,327
Interest cost	2,838	2,980	4,016	19	15	66	2,857	2,995	4,082
Curtailments, settlements and other	(862)	(2,409)	(14,160)	(281)	-	-	(1,143)	(2,409)	(14,160)
Actuarial gains and losses	(6,821)	9,835	21,839	196	-	433	(6,625)	9,835	22,272
Of which, experience adjustments	(838)	(1,042)	58	147	(158)	71	(691)	(1,200)	129
Benefits paid from plan assets	(1,553)	(786)	(1,685)	(27)	5	5	(1,580)	(781)	(1,680)
Benefits paid by the Company	(2,402)	(4,792)	(1,501)	(331)	(180)	(327)	(2,733)	(4,972)	(1,828)
Translation adjustment	6,513	(7,832)	1,499	49	(48)	9	6,562	(7,880)	1,508
Projected benefit obligation at December 31	177,713	176,400	172,547	3,746	3,768	3,691	181,459	180,168	176,238
Change in projected benefit obligation	1,313	3,853	18,063	(22)	77	458	1,291	3,930	18,521
Fair value of plan assets at January 1	79,628	68,568	52,533	209	-	-	79,837	68,568	52,533
Return on plan assets	1,568	1,546	1,787	-	-	-	1,568	1,546	1,787
Employee and employer contributions	3,406	11,711	7,727	-	-	-	3,406	11,711	7,727
Actuarial gains and losses	6,735	5,966	6,740	-	209	-	6,735	6,175	6,740
Benefit payments funded by plan assets	(1,565)	(3,355)	(845)	-	-	-	(1,565)	(3,355)	(845)
Reclassifications	209	-	-	(209)	-	-	-	-	-
Translation adjustment	4,926	(4,808)	624	-	-	-	4,926	(4,808)	624
Fair value of plan assets at December 31	94,907	79,628	68,568	-	209	-	94,907	79,837	68,568
Change in fair value of plan assets	15,279	11,060	16,035	(209)	209	-	15,070	11,269	16,035
EXCESS OF PROJECTED BENEFIT OBLIGATION OVER PLAN ASSETS = NET PROVISION RECORDED IN THE BALANCE SHEET	82,806	96,772	103,979	3,746	3,559	3,691	86,552	100,331	107,670
of which France	45,305	47,473	48,064	2,433	2,252	2,270	47,738	49,725	50,334
of which Europe excluding France	7,368	10,651	12,069	462	747	750	7,830	11,398	12,819
of which United States	15,711	25,458	31,257	732	560	670	16,443	26,018	31,927
of which other regions	14,422	13,190	12,589	119	-	-	14,541	13,190	12,589

(1) See Notes 1.1 "Accounting standards applied", 1.4.2 "Provisions for pensions and other post-employment benefits" and 5.2.4 "Provisions".

The present value of partially hedged commitments amounted to €122,782 thousand at December 31, 2021, including €18,682 thousand for French plans and €83,737 thousand for the United States. At December 31, 2020, it amounted to €121,220 thousand, including €17,351 thousand for France and €81,166 thousand for the United States.

In 2021

The decrease in the value of commitments is due to the increase in discount rates in the two regions of Europe and United States.

In 2020

The increase in the value of commitments was linked to the fall in discount rates in the two regions of Europe and the United States.

As of December 31, 2020, the Group had reviewed the valuation methods of one of the Belgian plans, including in the pension plan only the residual obligation of the employer and excluding that of the insurer. However, this plan retains its nature as a "defined-contribution" plan treated as a "defined-benefit" plan because of the underlying guarantee on the returns on the contributions paid. The change in the valuation method had an impact of -€1.6 thousand on the total Belgian obligation, recognized in actuarial gains and losses under "Other income items".

5.2.5.3 ANALYSIS OF NET OBLIGATIONS BY REGION

Details of net obligations by region are presented in the table below:

	December 31, 2021				December 31, 2020			
	France	Europe excluding France	United States	Other	France	Europe excluding France	United States	Other
<i>In thousands of euros</i>								
Post-employment benefit plan								
Indemnity payable on retirement	42,703	2,764	-	14,214	44,557	2,188	-	13,042
Supplementary pension plans	2,602	4,604	12,115	-	2,916	8,463	21,349	-
Healthcare plans			3,595	208			4,109	148
Total post-employment benefit obligations	45,305	7,368	15,711	14,422	47,473	10,651	25,458	13,190
Other long-term benefits	2,433	462	732	119	2,252	747	560	-
Total Other post-employment benefit obligations	2,433	462	732	119	2,252	747	560	-
NET OBLIGATIONS RECOGNIZED IN THE BALANCE SHEET	47,738	7,830	16,443	14,541	49,725	11,398	26,018	13,190

	December 31, 2021		December 31, 2020	
	France	United States	France	United States
Average maturity of obligations <i>(in years)</i>	12	19	13	19
Amount of obligations <i>(in thousands of euros)</i>	58,657	83,737	59,292	81,169
of which:				
Retirement obligations	-	15,458	-	10,599
Vested deferred obligations	-	21,269	-	16,328
Active obligations	58,657	47,010	59,292	54,242

5.2.5.4 SENSITIVITY TESTS ON RETIREMENT OBLIGATIONS

The retirement obligation sensitivity tests on the main external variable, the discount rate, in 2021 and in 2020 show the following impacts:

	December 31, 2021					December 31, 2020				
	Basis	Increase		Decrease		Basis	Increase		Decrease	
		Amount	%	Amount	%		Amount	%	Amount	%
<i>In thousands of euros</i>										
France										
Effect on service cost and interest cost	7,371	6,448	-12.53%	6,689	-9.26%	3,604	3,541	-1.75%	3,505	-2.77%
Effect on projected benefit obligation	57,172	55,658	-2.65%	58,750	2.76%	57,049	55,231	-3.19%	58,399	2.36%
United States										
Effect on service cost and interest cost	1,926	1,998	3.74%	1,843	-4.30%	2,346	2,421	3.21%	2,258	-3.76%
Effect on projected benefit obligation	83,470	79,699	-4.52%	87,430	4.74%	81,009	77,334	-4.54%	84,867	4.76%

5.2.5.5 CHANGES IN NET BALANCE SHEET BENEFIT POSITIONS

Changes in net balance sheet positions related to the full range of benefits are as follows:

In thousands of euros	Post-employment benefit plans			Other long-term benefits			Total		
	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2021	December 31, 2020	December 31, 2019
Net projected benefit obligation at December 31	96,772	103,979	101,950	3,559	3,691	3,234	100,331	107,669	105,184
1 st - time application of IFRIC June 2021 - IAS 19 ⁽¹⁾	(3,466)	-	-	-	-	-	(3,466)	-	-
Net projected benefit obligation at January 1	93,306	103,979	101,950	3,559	3,691	3,234	96,865	107,669	105,184
Expense/income for the year									
Service cost	7,066	6,857	8,055	353	285	272	7,419	7,142	8,327
Curtailments, settlements and other	(862)	(2,409)	(14,160)	(281)	-	-	(1,143) ⁽¹⁾	(2,409)	(14,160)
Benefits paid by the Company	(2,402)	(4,792)	(1,500)	(331)	(180)	(328)	(2,733)	(4,972)	(1,828)
Benefit payments funded by assets	12	2,569	(840)	(27)	5	5	(15)	2,574	(835)
Employee and employer contributions	(3,406)	(11,711)	(2)	-	-	-	(3,406)	(11,711)	(2)
NET NON-RECURRING POST-EMPLOYMENT BENEFIT PLAN COSTS RECORDED IN OPERATING EXPENSES	408	(9,486)	(8,447)	(286)	110	(51)	122	(9,376)	(8,498)
Interest cost	2,838	2,980	4,016	19	15	66	2,857	2,995	4,082
Expected return on plan assets	(1,568)	(1,546)	(1,787)	-	-	-	(1,568)	(1,546)	(1,787)
INTEREST COSTS OF POST-EMPLOYMENT BENEFIT OBLIGATIONS⁽²⁾	1,270	1,434	2,229	19	15	66	1,289⁽¹⁾	1,449	2,295
Balance sheet impact									
Pension plan asset contribution	-	-	(7,727)	-	-	-	-	-	(7,727)
Reclassification	(209)	-	-	209	-	-	-	-	-
Actuarial gains and losses	(13,556)	3,868	15,099	196	(209)	433	(13,360)	3,659	15,532
Translation adjustment	1,587	(3,023)	875	49	(48)	9	1,636	(3,071)	884
BALANCE SHEET IMPACT	(12,178)	845	8,247	454	(257)	442	(11,724)	588	8,689
NET PROJECTED BENEFIT OBLIGATION AT DECEMBER 31	82,806	96,772	103,979	3,746	3,559	3,691	86,552	100,331	107,670

(1) See Notes 1.1 "Accounting standards applied", 1.4.2 "Provisions for pensions and other post-employment benefits" and 5.2.4 "Provisions".

(2) See "Interest on post-employment benefit obligations" in Note 4.7 on "Net Financial Income (expense)".

5.2.5.6 HEALTHCARE COST SENSITIVITY TESTS IN THE UNITED STATES

The following table shows the impact of a 1-point change in the rate of increase of healthcare costs in the United States:

In thousands of euros	December 31, 2021		December 31, 2020	
	Increase	Decrease	Increase	Decrease
Effect on provisions for post-employment benefit obligations	506	(614)	597	(758)

5.2.5.7 BREAKDOWN OF PLAN ASSETS BY CATEGORY

The plan assets at fair value break down by category as follows:

In thousands of euros	December 31, 2021	December 31, 2020
Equities	53,011	36,812
Bonds	24,219	22,558
Real estate	919	5,128
Other	16,758	15,339
TOTAL	94,907	79,837

5.2.5.8 CONTRIBUTIONS PAID IN RESPECT OF DEFINED-CONTRIBUTION PLANS

Contributions paid in respect of defined contribution plans amounted to €10,195.8 thousand in 2021 compared with €10,196.7 thousand in 2020.

5.2.6 Current and non-current borrowings

5.2.6.1 DEFINITION OF DEBT WITHIN THE GROUP

Net debt is an important notion for the day-to-day management of Plastic Omnium's treasury cash. It is used to determine the Group's debit or credit position in relation to third parties and outside of the operating cycle. Net debt is determined as:

- long-term borrowings:
 - drawdowns on traditional lines of credit,

- private placement notes,
- bonds;
- minus loans, negotiable debt securities and other long-term financial assets;
- plus short-term loans;
- plus overdraft facilities; and
- minus cash and cash equivalents.

5.2.6.2 BORROWINGS: PRIVATE PLACEMENT NOTES AND BONDS

At December 31, 2021

The main terms of the bonds and private placements as at December 31, 2021 are summarized in the following table:

December 31, 2021	Schuldscheindarlehen private placement of June 16, 2016	Private placement bond issue of June 26, 2017	Schuldscheindarlehen private placement of December 21, 2018
Issue – Fixed rate (in euros)	300,000,000	500,000,000	300,000,000
Interest rate/annual coupon	1.478%	1.250%	1.632%
Investors	International (Asian, German, Dutch, Swiss, Luxembourg, Belgian) and French investors	European investors	International (German, Chinese, Belgian, Swiss, Austrian) and French investors
		No covenant or rating obligations	
Maturity	June 17, 2023	June 26, 2024	December 21, 2025

5.2.6.3 BANK LOANS

The Group has not made any new drawdowns in fiscal year 2021 compared to December 31, 2020.

See Note 2.2.7.1 in "Other significant events of the period".

5.2.6.4. SHORT-TERM BORROWINGS: ISSUANCE OF "NEGOTIABLE EUROPEAN COMMERCIAL PAPER" (NEU-CP)

The Group increased its issuance of Negotiable European Commercial Paper (Neu-CP) over fiscal year 2021.

The characteristics are presented in the table below:

December 31, 2021	Neu-CP during the period
Issuance (in euros)	322,500,000
Investors	European investors
Maturity	Less than 1 year

5.2.6.5 REFORM OF INTERBANK RATES – DISAPPEARANCE OF LIBOR SINCE DECEMBER 31, 2021

The London Interbank Offered Rate (LIBOR), the benchmark interest rate used to calculate the average rate at which banks grant short-term loans to each other, ended on December 31, 2021. It has been removed from the international monetary system.

At December 31, 2021, the Group has no positions or bank line drawdowns based on LIBOR. Its lines of credit are on contracts based on alternative rates without any exposure linked to the disappearance of LIBOR.

5.2.6.6 CONFIRMED MEDIUM-TERM CREDIT LINES

During fiscal year 2021, the Group benefited from several confirmed bank credit lines whose amount exceeds the Group's needs.

At December 31, 2021, these confirmed bank lines of credit amounted to €1,930 million, nearly all of which was undrawn, compared with €1,960 million at December 31, 2020. The average maturity is four years at December 31, 2021 compared to five years at December 31, 2020.

5.2.6.7 RECONCILIATION OF GROSS AND NET FINANCIAL DEBT

In thousands of euros	December 31, 2021			December 31, 2020		
	Total	Current portion	Non-current portion	Total	Current portion	Non-current portion
Finance lease liabilities ^{(1) (2)}	214,730	48,750	165,980	222,013	48,330	173,683
Bonds and bank loans	1,539,381	422,179	1,117,202	1,434,828	300,830	1,133,998
of which the 2018 Schuldscheindarlehen private placement	299,257	148	299,109	299,120	148	298,972
of which the bond issue in 2017	501,177	3,238	497,939	500,375	3,238	497,137
of which the 2016 Schuldschein private placement	302,069	2,405	299,664	301,843	2,405	299,438
of which Neu-CP ⁽³⁾	322,500	322,500	-	200,500	200,500	-
of which bank lines of credit ⁽⁴⁾	114,377	93,888	20,490	132,990	94,539	38,451
Current and non-current borrowings and other debt (+)	1,754,111	470,929	1,283,182	1,656,841	349,160	1,307,681
Other current and non-current debt related to the acquisition of a stake in EKPO (+) ⁽⁵⁾	70,000	30,000	40,000	-	-	-
Hedging instruments - liabilities (+) ⁽⁶⁾	1,434	1,434	-	116	116	-
Total borrowings (B)	1,825,545	502,363	1,323,182	1,656,957	349,276	1,307,681
Long-term investments in equity instruments and funds (-) ⁽⁷⁾	(78,071)	-	(78,071)	(8,309)	-	(8,309)
Other financial assets (-)	(12,351)	(3,000)	(9,351)	(16,093)	(6,340)	(9,753)
of which non-current financial receivables ⁽⁸⁾	(9,351)	-	(9,351)	(9,753)	-	(9,753)
of which finance receivables ⁽⁸⁾⁽⁹⁾	(3,000)	(3,000)	-	(6,340)	(6,340)	-
Other current financial assets and receivables (-) ⁽⁹⁾	(43)	(43)	-	(301)	(301)	-
Hedging instruments - assets (-) ⁽⁶⁾	(91)	(91)	-	(7,625)	(7,625)	-
Total financial receivables (C)	(90,555)	(3,133)	(87,422)	(32,328)	(14,266)	(18,062)
GROSS DEBT (D) = (B) + (C)	1,734,990	499,230	1,235,760	1,624,629	335,010	1,289,619
Cash and cash equivalents (-) ⁽¹⁰⁾	892,636	892,636	-	829,989	829,989	-
Short-term bank loans and overdrafts (+)	(11,264)	(11,264)	-	(12,277)	(12,277)	-
NET CASH AND CASH EQUIVALENTS AS RECORDED IN THE STATEMENT OF CASH-FLOWS (A)⁽¹¹⁾	(881,372)	(881,372)	-	(817,712)	(817,712)	-
NET FINANCIAL DEBT (E) = (D) + (A)	853,618	(382,142)	1,235,760	806,917	(482,702)	1,289,619

- (1) During fiscal year 2021, the change of net debt from lease contracts amounted to -€10.7 million, including +€56.4 million in increases related to new contracts and -€67.2 million related to repayment on active assets contracts versus a change in net debt of +€1.7 million during fiscal year 2020 (+€67.5 million on new contracts and -€69.2 million in repayments on active contracts).
- (2) At December 31, 2021, the position includes a total amount of €1,376 thousand (of which €1,218 thousand in non-current and €158 thousand in current) contributed by Plastic Omnium New Energies Wels GmbH in its opening balance sheet. See Note 2.2.2.1.3 in the "Other significant events of the period".
- (3) See Note 5.2.6.4 "Short-term borrowings: issuance of "Negotiable European Commercial Paper" (Neu-CP)".
- (4) See Notes 2.2.7.1 in "Significant events of the period", 5.2.6.3 "Bank loans" and 5.2.6.6 "Confirmed medium-term credit lines".
- (5) See Note 2.2.2.1.1 "The acquisition price" in "Other significant events of the period".
- (6) See Note 5.2.7 "Interest rate and currency hedges".
- (7) See Note 5.1.6.1 "Long-term investments in equity instruments and funds".
- (8) See Note 5.1.6.2 "Other non-current financial assets".
- (9) See Notes 5.1.8 "Current financial receivables" and 5.2.6.3 for the principal amount.
- (10) See Note 5.1.11.1 "Gross cash and cash equivalents".
- (11) See Note 5.1.11.2 "Net cash and cash equivalents at end of period".

5.2.6.8 ANALYSIS OF GROSS FINANCIAL DEBT BY CURRENCY

The table below shows the gross financial debt after taking into account the swap transactions that allowed the conversion from euros into foreign currency.

<i>As a % of financial debt</i>	December 31, 2021	December 31, 2020
Euro	58%	48%
US dollar	29%	39%
Chinese yuan	7%	7%
Pound sterling	2%	2%
Japanese yen	1%	-
Brazilian real	1%	1%
Indian rupee	1%	1%
Polish zloty	-	1%
Other currencies ⁽¹⁾	1%	1%
TOTAL	100%	100%

(1) "Other currencies" concerns various currencies, which taken individually account for less than 1% of total financial debt over the two periods.

5.2.6.9 ANALYSIS OF GROSS FINANCIAL DEBT BY TYPE OF INTEREST RATE

<i>As a % of financial debt</i>	December 31, 2021	December 31, 2020
Hedged variable rates	-	-
Unhedged variable rates	27%	19%
Fixed rates	73%	81%
TOTAL	100%	100%

5.2.7 Interest rate and currency hedges

The Group does not have any interest rate contracts.

<i>In thousands of euros</i>	December 31, 2021		December 31, 2020	
	Assets	Liabilities	Assets	Liabilities
Exchange rate derivatives	91	(1,434)	7,625	(116)
TOTAL BALANCE SHEET	91	(1,434)	7,625	(116)

5.2.7.1 CURRENCY HEDGES

The Group uses derivatives to hedge its exposure to currency risk.

The Group has chosen a hedging policy to cover the highly probable future transactions in its entities' foreign currencies. Hedging instruments implemented in this respect are forward purchases of foreign currencies. The Group has applied to these instruments the accounting treatment of cash-flow hedges as planned by the applicable IFRS: instruments are measured at fair value and changes in value are recognized in equity for

the effective portion. These amounts recognized in equity are reported in profit or loss when the hedged forecast cash-flows affect income.

At December 31, 2021, the fair value of the instruments subscribed and thus recognized was -€1,342 thousand, including -€323 thousand recognized in equity.

Changes in the fair value of currency hedging instruments are recognized in net financial income.

5.2.7.1.1 Portfolio of currency hedges

	December 31, 2021				December 31, 2020			
	Fair value (in thousands of euros)	Notional amount (in thousands of currency units)	Medium- term exchange rate	Exchange rate at Dec. 31, 2021	Fair value (in thousands of euros)	Notional amount (in thousands of currency units)	Medium- term exchange rate	Exchange rate at Dec. 31, 2020
			Currency/ Euro	Currency/ Euro			Currency/ Euro	Currency/ Euro
Net sell position (net buy position if >0)								
USD/EUR – Forward exchange contract	(40)	(885)	1.2004	1.1326	+91	(1,922)	1.1667	1.2271
GBP/EUR – Forward exchange contract	(282)	(2,973)	0.9134	0.8403	(8)	(3,952)	0.9050	0.8990
USD/EUR – Forward currency swap	(973)	(317,300)	1.1375	1.1326	+5,868	(529,300)	1.2110	1.2271
GBP/EUR – Forward currency swap	+6	(5,000)	0.8394	0.8403	+14	(30,000)	0.8987	0.8990
CHF/EUR – Forward currency swap	(21)	(2,500)	1.0419	1.0331	(43)	(9,750)	1.0851	1.0802
RUB/EUR – Forward currency swap	+5	(22,000)	83.9385	85.3004	+18	(58,100)	89.1435	91.4671
CNY/EUR – Forward currency swap	(117)	(390,000)	7.2475	7.1947	+1,232	(438,000)	7.9219	8.0225
CNY/USD – Forward currency swap	+25	(85,067)	6.3960	6.3524	(42)	(87,707)	6.5945	6.9760
JPY/EUR – Forward currency swap	+55	(1,450,000)	129.7406	130.3800	+379	(3,600,000)	124.8294	126.4900
IDR/EUR – Forward currency swap	+0	(16,205,000)	16,300.0000	16,100.4200	-	-	-	-
TOTAL	(1,342)				+7,509			

5.2.7.1.2 Impact of unsettled foreign exchange hedges on income and equity

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Impact of change in foreign exchange hedging portfolio on income (ineffective portion) ⁽¹⁾	(8,447)	2,893
Impact of change in foreign currency hedging portfolio on equity (effective portion)	(405)	2,855
TOTAL	(8,852)	5,748

(1) See “Gains or losses on interest rate and currency hedges” in Note 4.7 “Net financial income”.

5.2.8. Operating and other liabilities

5.2.8.1 TRADE PAYABLES

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Trade payables	1,190,948	1,278,933
Due to suppliers of fixed assets	73,478	92,817
TOTAL	1,264,426	1,371,750

5.2.8.2 OTHER OPERATING LIABILITIES

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Employee benefits expense	169,061	164,095
Income taxes	24,992	17,888
Other taxes	130,824	128,337
Other payables	323,088	328,378
Customer prepayments – Deferred revenues	311,674	319,711
TOTAL	959,639	958,409

5.2.8.3 TRADE PAYABLES AND OTHER OPERATING LIABILITIES BY CURRENCY

<i>In thousands of currency units</i>		Liabilities at December 31, 2021			Liabilities at December 31, 2020		
		Local currency	Euro	%	Local currency	Euro	%
EUR	Euro	1,211,802	1,211,802	54%	1,354,833	1,354,833	58%
USD	US dollar	605,714	534,799	24%	595,983	485,684	21%
GBP	Pound sterling	88,557	105,390	5%	115,655	128,644	6%
CNY	Chinese yuan	1,099,715	152,851	7%	1,296,548	161,614	7%
BRL	Brazilian real	225,527	35,741	2%	161,472	25,335	1%
Other	Other currencies		183,482	8%		174,049	7%
TOTAL			2,224,065	100%		2,330,159	100%
Of which:							
• Trade payables			1,264,426	57%		1,371,750	59%
• Other operating liabilities			959,639	43%		958,409	41%

Sensitivity tests on changes in foreign exchange rates of “Trade payables and other liabilities” give the following results:

<i>In thousands of currency units</i>		Sensitivity tests on liabilities at December 31, 2021						Sensitivity tests on liabilities at December 31, 2020						
		Base		Increase – all currencies		Decrease – all currencies		Base		Increase – all currencies		Decrease – all currencies		
				+ 10%	+ 20%	- 10%	- 20%			+ 10%	+ 20%	- 10%	- 20%	
Local currency	Conversion rate	%	%	%	%	Local currency	Conversion rate	%	%	%	%			
EUR	Euro	1,211,802	1.0000	52%	50%	57%	60%	1,354,833	1.0000	56%	54%	61%	63%	
USD	US dollar	605,714	0.8829	25%	26%	23%	21%	595,983	0.8149	22%	23%	20%	18%	
GBP	Pound sterling	88,557	1.1901	5%	5%	4%	4%	115,655	1.1123	6%	6%	5%	5%	
CNY	Chinese yuan	1,099,715	0.1390	7%	8%	6%	6%	1,296,548	0.1247	7%	8%	7%	6%	
BRL	Brazilian real	225,527	0.1585	2%	2%	2%	1%	161,472	0.1569	1%	1%	1%	1%	
Other	Other currencies			9%	9%	8%	8%			8%	8%	7%	6%	
TOTAL IN EUROS		2,224,065		2,325,274	2,426,499	2,122,825	2,021,599	2,330,159		2,427,690	2,525,223	2,232,625	2,135,093	
Of which:														
• Trade payables				1,264,426	1,321,974	1,379,523	1,206,877	1,149,328		1,371,750	1,429,167	1,486,584	1,314,333	1,256,917
• Other operating liabilities				959,639	1,003,300	1,046,976	915,948	872,271		958,409	998,523	1,038,639	918,292	878,176

Foreign exchange sensitivity tests on “Trade payables and other liabilities” and “Trade and other receivables” (see Note 5.1.9) show an immaterial net sensitivity to exchange rate fluctuations as of December 31, 2021.

NOTE 6 CAPITAL MANAGEMENT AND MARKET RISKS

Compagnie Plastic Omnium has set up a global cash management system centralized within its subsidiary Plastic Omnium Finance, which manages liquidity, currency and interest rate risks on behalf of all subsidiaries. The market risk strategy, which may take the form of on- and off-balance sheet commitments, is validated quarterly by the Group's Senior Executives.

6.1 Capital management

The Group's objective is to have, at all times, sufficient financial resources to enable it to carry out its current business, fund the investments required for its development and also to respond to any exceptional events.

This goal is achieved through the use of the capital markets, leading to capital and financial debt management.

At December 31, 2021 and December 31, 2020, the gearing ratio was as follows:

<i>In thousands of euros</i>	December 31, 2021	December 31, 2020
Net financial debt ⁽¹⁾	853,618	806,917
Equity (including non-current grants)	2,058,254	1,950,069
GEARING RATIO	41.47%	41.38%

(1) See Note 5.2.6.7 "Reconciliation of gross and net financial debt".

None of the Group's bank loans or financial liabilities contains covenants providing for early repayment in the event of non-compliance with financial ratios.

As part of its capital management, the liquidity account shows the following positions:

- at December 31, 2021:
 - 139,300 securities (shares), and
 - €3,004,264 in cash.
- at December 31, 2020:
 - 12,500 securities (shares), and
 - €6,241,823 in cash.

As part of its capital management strategy, the Group compensates its shareholders primarily through the payment of dividends and may make adjustments in line with changes in economic conditions.

The capital structure may be adjusted by paying ordinary or special dividends, through share buybacks and cancellation of treasury stock, returning a portion of capital to shareholders or issuing new shares and/or securities giving rights to capital.

Gearing

The Group uses the gearing ratio, corresponding to the ratio of consolidated net debt to equity, as an indicator of the Group's leverage. The Group includes in net debt all financial liabilities and commitments, other than operating payables, interest-bearing liabilities, less cash and cash equivalents and other non-operating financial assets, such as marketable securities and loans.

6.2 Commodities risk – Exposure to plastics risk

Plastic Omnium's business requires the purchase of large quantities of plastic, steel, paint and other raw materials subject to price changes that could have an impact on its operating margin.

To limit the risks associated with such price fluctuations, the Group has negotiated selling price indexation clauses with most of its automotive customers or, failing that, regularly renegotiates selling prices.

6.3 Credit risk

Credit risk covers customer credit risk and bank counterparty risk.

6.3.1 Customer risk

At December 31, 2021, 3.6% of the Group's trade receivables were past due, *versus* 3.8% at December 31, 2020. Trade receivables break down as follows:

AGEING ANALYSIS OF NET RECEIVABLES

<i>In thousands of euros</i>	At December 31, 2021						
	Total outstanding	Not yet due	Due and past due	Less than 1 month	1-6 months	6-12 months	More than 12 months
Industries	587,072	561,645	25,427	9,107	5,657	8,227	2,435
Modules	137,047	136,198	849	99	750	-	-
Unallocated items	10,158	10,158	-	-	-	-	-
TOTAL	734,277	708,001	26,276	9,207	6,407	8,227	2,435

<i>In thousands of euros</i>	At December 31, 2020						
	Total outstanding	Not yet due	Due and past due	Less than 1 month	1-6 months	6-12 months	More than 12 months
Industries	632,522	602,093	30,428	17,780	5,789	5,643	1,216
Modules	183,384	182,668	717	275	442	-	-
Unallocated items	(1,506)	(1,506)	-	-	-	-	-
TOTAL	814,400	783,255	31,145	18,055	6,231	5,643	1,216

The risk of non-recovery of trade receivables is low and involves only an immaterial amount of receivables more than twelve months past due.

6.3.2 Bank counterparty risk

The Group invests its cash surplus with leading banks and/or in highly-rated securities.

6.4 Liquidity risk

The Group must at all times have sufficient financial resources to finance the current business and the investments required to support its development, but also to withstand any exceptional events.

6.4.2 Liquidity risk by maturity

Liquidity risk by maturity is calculated on the basis of the undiscounted contractual cash-flows of financial assets and liabilities. The liquidity risk analysis shows the following:

At December 31, 2021

<i>In thousands of euros</i>	December 31, 2021	Less than 1 year	1 to 5 years	More than 5 years
FINANCIAL ASSETS				
Non-consolidated equity interests	136	-	136	-
Long-term investments in equities and funds	78,071	-	78,071	-
Other financial assets	9,351	-	9,351	-
Finance receivables ⁽¹⁾	3,000	3,000	-	-
Trade receivables ⁽²⁾	734,277	731,842	2,435	-
Other current financial assets and financial receivables	43	43	-	-
Hedging instruments	91	91	-	-
Cash and cash equivalents	892,636	892,636	-	-
TOTAL FINANCIAL ASSETS	1,717,605	1,627,612	89,993	-
FINANCIAL LIABILITIES				
Non-current borrowings ⁽³⁾	1,358,561	-	1,302,370	56,191
Bank overdrafts	11,264	11,264	-	-
Current borrowings ⁽⁴⁾	516,509	516,509	-	-
Hedging instruments	1,434	1,434	-	-
Trade payables	1,264,426	1,264,426	-	-
TOTAL FINANCIAL LIABILITIES	3,152,194	1,793,633	1,302,370	56,191
FINANCIAL ASSETS AND FINANCIAL LIABILITIES – NET⁽⁵⁾	(1,434,589)	(166,021)	(1,212,377)	(56,191)

(1) Undiscounted amounts (see Notes 5.1.8 "Current financial receivables" and 6.4.1 "Other long-term financial receivables").

(2) "Trade receivables" includes €26,275 thousand past due at December 31, 2021 against €31,145 thousand at December 31, 2020. See Note 6.3.1 on "Customer risk".

(3) "Non-current borrowings" includes the amounts reported in the balance sheet and interest payable over the remaining life of the borrowings.

(4) "Current borrowings" includes the amounts reported in the balance sheet and interest due within one year.

(5) See Note 5.2.6.6 on confirmed medium-term credit lines compared to usage: in 2021 and 2020, the confirmed and unused bank lines amply covered the Group's cumulative medium-term financing requirements.

This objective is mainly achieved by using medium-term lines of credit with banking institutions but also by short-term bank resources.

The cash position of the Group is monitored daily for each business division and at central level, and a weekly summary report is submitted to the Group's Senior Executives.

6.4.1 Other long-term financial receivables – carrying amounts and undiscounted values

Undiscounted values can be reconciled with the information in the table in Note 6.4.2 on "Liquidity risk by maturity". None at December 31, 2021.

At December 31, 2020

<i>In thousands of euros</i>	December 31, 2020	Less than 1 year	1 to 5 years	More than 5 years
FINANCIAL ASSETS				
Non-consolidated equity interests	170	-	170	-
Long-term investments in equities and funds	8,309	-	8,309	-
Other financial assets	9,753	-	9,753	-
Finance receivables ⁽¹⁾	6,340	6,340	-	-
Trade receivables ⁽²⁾	814,400	813,184	1,216	-
Other current financial assets and financial receivables	301	301	-	-
Hedging instruments	7,625	7,625	-	-
Cash and cash equivalents	829,989	829,989	-	-
TOTAL FINANCIAL ASSETS	1,676,887	1,657,439	19,448	-
FINANCIAL LIABILITIES				
Non-current borrowings ⁽³⁾	1,357,663	-	1,295,567	62,096
Bank overdrafts	12,277	12,277	-	-
Current borrowings ⁽⁴⁾	371,844	371,844	-	-
Hedging instruments	116	116	-	-
Trade payables	1,371,750	1,371,750	-	-
TOTAL FINANCIAL LIABILITIES	3,113,650	1,755,987	1,295,567	62,096
FINANCIAL ASSETS AND FINANCIAL LIABILITIES - NET⁽⁵⁾	(1,436,763)	(98,548)	(1,276,119)	(62,096)

(1) *Undiscounted amounts (see Notes 5.1.8 "Current financial receivables" and 6.4.1 "Other long-term financial receivables").*

(2) *"Trade receivables" includes €31,145 thousand past due at December 31, 2020, against €63,053 thousand at December 31, 2019. See Note 6.3.1 on "Customer risk".*

(3) *"Non-current borrowings" includes the amounts reported in the balance sheet and interest payable over the remaining life of the borrowings.*

(4) *"Current borrowings" includes the amounts reported in the balance sheet and interest due within one year.*

(5) *See Note 5.2.6.6 on confirmed medium-term credit lines compared to usage: in 2020 and 2019, the confirmed and unused bank lines amply cover the Group's cumulative medium-term financing requirements.*

6.5 Currency risk

Plastic Omnium's business is based for the most part on local plants: by producing locally what is sold locally, the Group has little exposure to currency fluctuations, except for the translation of financial statements of companies whose functional currency is not the euro.

The Group's policy is to minimize the currency risk arising from transactions that will result in future payment or future revenue. If a transaction does give rise to a material currency risk, it is hedged with a forward currency contract. The subsidiary involved places this hedge with the Group Treasury Department or, with the latter's approval, locally.

6.6 Interest rate risk

Interest rate risk relates to the possibility of an increase in variable rates for variable rate debt, which would adversely affect net financial income. Interest rate risk is managed on the basis of the Group's consolidated debt with the main objective of maintaining a durably low consolidated financing cost in light of the Group's operating profitability.

At December 31, 2021 as at December 31, 2020, the Group's core funding was at fixed rates (see Notes 5.2.6.9 "Analysis of gross financial debt by type of interest rate").

Financial transactions, particularly interest rate hedges, are carried out with a broad panel of leading financial institutions. A competitive bidding process is carried out for any significant financial transactions and maintaining a satisfactory diversification of resources and participants is a selection criterion.

6.7 Additional information about financial assets and liabilities

Most derivatives are traded over-the-counter for which there are no listed prices. Therefore, their valuation is based on models commonly used by traders to value these financial instruments (models for discounting future cash-flows or option valuation models).

Financial assets and liabilities by category and fair value break down as follows:

In thousands of euros Assets	2021								
	At amortized cost	At fair value			Total carrying amount	Valued at cost	Instrument listed on an active market (level 1)	Valuations based on observable market data (level 2)	Valuations based on unobservable market data (level 3)
		Through profit or loss	Through shareholders' equity	Through shareholders' equity (CFH) ⁽²⁾					
Non-consolidated equity interests	-	-	136	-	136	136	-	-	-
Long-term investments in equities and funds	-	-	78,071	-	78,071	-	78,071	-	-
Other non-current financial assets	9,351	-	-	-	9,351	-	-	-	-
Finance receivables	3,000	-	-	-	3,000	-	-	-	-
Trade receivables	734,277	-	-	-	734,277	-	-	-	-
Other current financial assets and receivables	43	-	-	-	43	-	-	-	-
Hedging instruments	-	91	-	-	91	-	-	91	-
Cash and cash equivalents	-	892,636	-	-	892,636	-	-	892,636	-

In thousands of euros Liabilities	2021								
	At amortized cost	At fair value			Total carrying amount	Valued at cost	Instrument listed on an active market (level 1)	Valuations based on observable market data (level 2)	Valuations based on unobservable market data (level 3)
		Through profit or loss	Through shareholders' equity	Through shareholders' equity (CFH)					
Non-current borrowings ⁽¹⁾	1,323,182	-	-	-	1,323,182	-	-	-	-
Bank overdrafts	11,264	-	-	-	11,264	-	-	-	-
Current borrowings	500,929	-	-	-	500,929	-	-	-	-
Hedging instruments	-	1,029	-	405	1,434	-	-	1,434	-
Trade payables	1,264,426	-	-	-	1,264,426	-	-	-	-



In 2021, as in 2020, there was no transfer between fair value levels.

In thousands of euros Assets	2020					Valued at cost	Instrument listed on an active market (level 1)	Valuations based on observable market data (level 2)	Valuations based on unobservable market data (level 3)
	At fair value				Total carrying amount				
	At amortized cost	Through profit or loss	Through shareholders' equity	Through shareholders' equity (CFH) ⁽²⁾					
Non-consolidated equity interests	-	-	170	-	170	170	-	-	-
Long-term investments in equities and funds	-	-	8,309	-	8,309	-	8,309	-	-
Other non-current financial assets	9,753	-	-	-	9,753	-	-	-	-
Finance receivables	6,340	-	-	-	6,340	-	-	-	-
Trade receivables	814,400	-	-	-	814,400	-	-	-	-
Other current financial assets and receivables	301	-	-	-	301	-	-	-	-
Hedging instruments	-	7,625	-	-	7,625	-	-	7,625	-
Cash and cash equivalents	-	829,989	-	-	829,989	-	-	829,989	-

In thousands of euros Liabilities	2020					Valued at cost	Instrument listed on an active market (level 1)	Valuations based on observable market data (level 2)	Valuations based on unobservable market data (level 3)
	At fair value				Total carrying amount				
	At amortized cost	Through profit or loss	Through shareholders' equity	Through shareholders' equity (CFH) ⁽²⁾					
Non-current borrowings ⁽¹⁾	1,307,681	-	-	-	1,307,681	-	-	-	-
Bank overdrafts	12,277	-	-	-	12,277	-	-	-	-
Current borrowings	349,160	-	-	-	349,160	-	-	-	-
Hedging instruments	-	2,971	-	(2,855)	116	-	-	116	-
Trade payables	1,371,750	-	-	-	1,371,750	-	-	-	-

(1) See Note 5.2.6.7 "Reconciliation of gross and net financial debt". This item includes "Finance lease liabilities" and "Bonds and bank loans".

(2) CFH: "Cash-Flow Hedge".

In 2020, as in 2019, there was no transfer between fair value levels.

The fair value of financial assets and liabilities at amortized cost was close to the carrying amount, except for borrowings.

In thousands of euros	Balance sheet values at December 31, 2021			Fair value at December 31, 2021		
	Total	Current	Non-current	Total	Current	Non-current
Bonds and bank loans ⁽¹⁾	1,539,381	422,179	1,117,202	1,568,187	422,320	1,145,867

In thousands of euros	Balance sheet values at December 31, 2020			Fair value at December 31, 2020		
	Total	Current	Non-current	Total	Current	Non-current
Bonds and bank loans ⁽¹⁾	1,434,828	300,830	1,133,998	1,463,608	300,970	1,162,638

(1) See Note 5.2.6.7 "Reconciliation of gross and net financial debt".

Methods for measuring fair value:

- the fair value of listed bonds is determined on the basis of quoted prices (level 1). The fair value of other borrowings is determined for each loan by discounting future cash-flows at a rate corresponding to the Euribor yield curve at year-end, corrected for the Group's credit risk (level 2);
- the fair value of monetary and non-monetary UCITS is measured according to their last known net asset value (level 1). The fair value of interest rate products (certificates of deposit, time-deposit accounts, negotiable medium-term notes, etc.) is based on discounted future cash-flows from coupons and coupons excluding accrued interest (principal and interest) for the remaining duration of the product on the balance sheet date (level 2). The discount rate used in this case is the market rate matching the maturity and products' characteristics;
- other financial assets and finance receivables: items consisting mainly of finance receivables recorded on the basis of a discounted value when their maturity is more than one year;
- most of the derivatives are traded over-the-counter, for which there are no listed prices. As a result, their valuation is based on models commonly used by traders to evaluate financial instruments using discounted cash-flow models or option valuation models (level 2).

NOTE 7 ADDITIONAL INFORMATION

7.1 Headcount at end of year of controlled companies

	December 31, 2021			December 31, 2020			
	Excluding temporary	Temporary	Total	Excluding temporary	Temporary	Total	Changes/Total
France	2,858	412	3,270	2,850	389	3,239	1%
%	13.1%	12.7%	13.1%	12.6%	10.3%	12.3%	
Europe excluding France	10,375	1,291	11,666	10,949	1,839	12,788	- 9%
%	47.6%	39.8%	46.6%	48.4%	48.6%	48.4%	
North America	5,173	395	5,568	5,358	581	5,939	- 6%
%	23.8%	12.2%	22.3%	23.7%	15.4%	22.5%	
Asia and South America ⁽¹⁾	3,368	1,146	4,514	3,479	974	4,453	1%
%	15.5%	35.3%	18.0%	15.4%	25.7%	16.9%	
TOTAL	21,774	3,244	25,018	22,636	3,783	26,419	- 5%

(1) The "Asia and South America" region includes South Africa and Morocco.

7.2 Off-balance sheet commitments

7.2.1 Commitments granted/received

At December 31, 2021

<i>In thousands of euros</i>	Total	On intangible assets	On property, plant and equipment	On financial assets and liabilities	On other non-financial current assets/liabilities
Surety bonds granted ⁽¹⁾	(96,322)	-	(1,110)	(89,208) ^(1.bis)	(6,004)
Commitments to purchase assets ⁽²⁾	(27,609)	(10)	(27,599)	-	-
Other off-balance sheet commitments ⁽³⁾	(5,394)	-	(4,013)	(1,381)	-
TOTAL COMMITMENTS GIVEN	(129,325)	(10)	(32,722)	(90,589)	(6,004)
Surety bonds received ⁽⁴⁾	9,290	-	-	-	9,290
TOTAL COMMITMENTS RECEIVED	9,290	-	-	-	9,290
TOTAL COMMITMENTS – NET	(120,035)	(10)	(32,722)	(90,589)	3,286

At December 31, 2020

<i>In thousands of euros</i>	Total	On intangible assets	On property, plant and equipment	On financial assets and liabilities	On other non-financial current assets/liabilities
Surety bonds granted ⁽⁵⁾	(22,979)	-	(1,548)	(15,668)	(5,763)
Commitments to purchase assets ⁽⁶⁾	(24,894)	(8)	(24,886)	-	-
Other off-balance sheet commitments ⁽⁷⁾	(8,079)	-	(6,698)	(1,381)	-
TOTAL COMMITMENTS GIVEN	(55,952)	(8)	(33,132)	(17,049)	(5,763)
TOTAL COMMITMENTS – NET	(55,952)	(8)	(33,132)	(17,049)	(5,763)

At December 31, 2021:

- (1) The surety bonds granted are mainly related to:
- €11.4 million from Compagnie Plastic Omnium SE to Société Générale Frankfurt;
 - €6.0 million on financial assets and liabilities of HBPO Germany GmbH to Deutsche Bank;
 - €6.0 million in bank guarantees on non-financial current assets/liabilities of Plastic Omnium Auto Exteriors (India) Pvt Ltd to Crédit Agricole CIB.
- (1.bis) This amount includes the €70 million bank surety bond related to the remaining payable in respect of the acquisition of a 40% stake in EKPO Cell Technologies. See Note 2.2.2.1 in "Significant events of the period".
- (2) The commitments to purchase assets are mainly related to:
- €15.2 million from Plastic Omnium Auto Inergy (USA) LLC;
 - €6.8 million from Plastic Omnium Auto Exterieur SA;
 - €3.7 million from Plastic Omnium Equipamientos Exteriores SA.
- (3) The other off-balance sheet commitments are mainly:
- €2.1 million of credit letter for Plastic Omnium New Energies France;
 - €1.8 million of credit letter for Plastic Omnium New Energies Herentals.
- (4) The security bonds received mainly related to:
- €9.3 million from Komerčni Banka for Plastic Omnium Auto Exteriors SRO.

At December 31, 2020:

- (5) The surety bonds granted are mainly related to:
- €8.9 million from Compagnie Plastic Omnium SE to Société Générale Frankfurt;
 - €6.0 million on financial assets and liabilities of HBPO Germany GmbH to Deutsche Bank;
 - €5.8 million on other non-financial current assets/liabilities of Plastic Omnium Auto Exteriors (India) Pvt Ltd to Credit Agricole CIB;
 - €1.1 million in bank guarantees from Plastic Omnium Auto Exteriors Sp ZOO to BNP Paribas.
- (6) The commitments to purchase assets are mainly related to:
- €12.1 million from Plastic Omnium Auto Inergy (USA) LLC;
 - €6.5 million from Plastic Omnium Auto Exterieur SA;
 - €3.3 million from Plastic Omnium Equipamientos Exteriores SA.
- (7) The other off-balance sheet commitments are mainly:
- €4.4 million in credit letters for Plastic Omnium Auto Exteriors SRO;
 - €2.3 million in credit letters for Plastic Omnium Auto Exteriors (India) Pvt Ltd.

7.3 Related-party transactions

7.3.1 Compensation paid to executives and other corporate officers

Executive corporate officers are, in accordance with IAS 24 “Persons with the authority and responsibility for planning, directing and controlling the activities” of Compagnie Plastic Omnium and its subsidiaries.

Under a bonus share award plan, the Board of Directors’ Meeting on February 17, 2021 granted 45,947 shares to the executive corporate officers of Compagnie Plastic Omnium. See Note 5.2.3 “Share-based payments” on the terms of allocation.

The total amount of compensation paid to members of the Board of Directors and senior executives is presented in the table below:

<i>In thousands of euros</i>	<i>Paid or payable by...</i>	2021	2020
Directors’ fees	Paid by Compagnie Plastic Omnium	145	172
Directors’ fees	Paid by companies controlled by Compagnie Plastic Omnium (excl. Compagnie Plastic Omnium) and by Burelle SA	84	284
Gross compensation	Payable by the Plastic Omnium Group	3,501	5,742
Supplementary pension plans	Payable by the Plastic Omnium Group ⁽¹⁾	-	124
Cost of stock option and share purchase plans and bonus share plan	Payable by the Plastic Omnium Group	650	310
	<i>Cost to be spread over the vesting period</i>	393	174
	<i>Social contributions related to the new plan of the period⁽²⁾</i>	257	136
TOTAL COMPENSATION		4,380	6,632

(1) The Group made no payment over the period related to the supplementary pension plan.

(2) These are social contributions over the entire vesting period of each plan rights, i.e. four years. The cost over the period is €45 thousand.

7.3.2 Transactions with Sofiparc SAS, Burelle SA and Burelle Participations SA

At December 31, 2021

<i>In thousands of euros</i>	Direct and indirect costs	Royalties and management fees	Proceeds from disposal of property, plant and equipment including investment property	Other operating income and expenses	Financial income and expenses	Current accounts	Deposits	Trade payables	Trade receivables	Other receivables	Other debtors
Sofiparc SAS	-	(6,311)	-	-	-	-	1,126	1,570	6	-	1,472
Burelle SA	2	565	-	-	6	-	-	-	289	-	11
Burelle Participations SA	-	120	-	-	5	-	-	-	-	-	-

At December 31, 2020

<i>In thousands of euros</i>	Direct and indirect costs	Royalties and management fees	Proceeds from disposal of property, plant and equipment including investment property	Gain on disposal of property, plant and equipment including investment property	Financial income and expenses	Current accounts	Deposits	Trade payables	Trade receivables	Other receivables	Other debtors
Sofiparc SAS	-	(6,148)	2	(184)	8	-	1,254	1,955	5	-	1,583
Burelle SA	2	(139)	-	-	9	-	-	592	-	-	11
Burelle Participations SA	-	120	-	-	7	-	-	-	-	-	-

7.4 Fees paid to the Statutory Auditors

In thousands of euros	2021		
	Mazars	EY	Total
AUDIT SERVICES	(2,234)	(2,307)	(4,541)
of which:			
• Compagnie Plastic Omnium SE	(436)	(436)	(872)
• Subsidiaries	(1,798)	(1,871)	(3,669)
FEES OTHER THAN CERTIFICATION OF FINANCIAL STATEMENTS⁽¹⁾	(175)	(552)	(727)
of which:			
• Compagnie Plastic Omnium SE	(159)	(36)	(195)
• Subsidiaries	(16)	(516)	(532)
TOTAL	(2,409)	(2,859)	(5,268)

(1) The "Fees other than certification of financial statements" are related to the review of the consolidated social, environmental and societal information provided in the management report, tax compliance audit, certificates, agreed procedures and due diligence.

In thousands of euros	2020		
	Mazars	EY	Total
AUDIT SERVICES	(2,162)	(2,225)	(4,387)
of which:			
• Compagnie Plastic Omnium SE	(451)	(451)	(902)
• Subsidiaries	(1,711)	(1,774)	(3,485)
FEES OTHER THAN CERTIFICATION OF OF FINANCIAL STATEMENTS⁽¹⁾	(189)	(354)	(543)
of which:			
• Compagnie Plastic Omnium SE	(183)	0	(183)
• Subsidiaries	(6)	(354)	(360)
TOTAL	(2,352)	(2,579)	(4,930)

(1) The "Fees other than certification of financial statements" are related to the review of the consolidated social, environmental and societal information provided in the management report, certificates, agreed procedures and due diligence.

7.5 Consolidating entity

Burelle SA holds 60.20% of Compagnie Plastic Omnium SE after the cancellation of the treasury stock (59.35% before cancellation of treasury stock) and fully consolidates Company Plastic Omnium SE.

Burelle SA – 19 Boulevard Jules Carteret
69342 Lyon Cedex 07 – France

7.6 Subsequent events

No event likely to have a material impact on the Group's business, financial position, earnings or assets and liabilities at December 31, 2021 has occurred since the closing date.

LIST OF CONSOLIDATED COMPANIES AT DECEMBER 31, 2021

Legal name	Reportable segment			December 31, 2021			December 31, 2020			Tax group	
	Industries	Modules	Unlocated	Method of Consolidation	% control	% interest	Method of Consolidation	% control	% interest		
France											
COMPAGNIE PLASTIC OMNIUM SE			*		Parent company			Parent company			1
PLASTIC OMNIUM GESTION SNC			*	FC	100	100	FC	100	100		1
PLASTIC OMNIUM FINANCE SNC			*	FC	100	100	FC	100	100		1
SIGNALISATION FRANCE SA			*	FC	100	100	FC	100	100		1
INERGY AUTOMOTIVE SYSTEMS FRANCE SAS		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM AUTO EXTERIEUR SERVICES SAS		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM AUTO EXTERIORS SA		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM AUTO INERGY SAS		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM AUTO INERGY MANAGEMENT SAS		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM AUTO EXTERIEUR SAS		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM COMPOSITES SA		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM AUTO INERGY SERVICES SAS		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM AUTO INERGY FRANCE SAS		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM CLEAN ENERGY SYSTEMS RESEARCH	b2021	*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM NEW ENERGIES FRANCE SAS	a2021	*		FC	100	100	-	-	-		1
PLASTIC OMNIUM MODULES SAS		*		FC	100	100	FC	100	100		1
PLASTIC OMNIUM MANAGEMENT 4			*	FC	100	100	FC	100	100		1
PLASTIC OMNIUM MANAGEMENT 6	a2021		*	FC	100	100	-	-	-		
PLASTIC OMNIUM MANAGEMENT 7	a2021		*	FC	100	100	-	-	-		
South Africa											
PLASTIC OMNIUM AUTO INERGY SOUTH AFRICA (PROPRIETARY) Ltd		*		FC	100	100	FC	100	100		
Germany											
PLASTIC OMNIUM GmbH			*	FC	100	100	FC	100	100		2
PLASTIC OMNIUM AUTO COMPONENTS GmbH		*		FC	100	100	FC	100	100		2
PLASTIC OMNIUM AUTO INERGY GERMANY GmbH		*		FC	100	100	FC	100	100		2
PLASTIC OMNIUM COMPOSITES GmbH	c2020	*		-	-	-	FC	100	100		2
PLASTIC OMNIUM AUTOMOTIVE EXTERIORS GmbH		*		FC	100	100	FC	100	100		2
EKPO FUEL CELL TECHNOLOGIES GmbH	a2021	*		EM_lfrs	40	40	-	-	-		
HBPO BETEILIGUNGSGESELLSCHAFT GmbH		*		FC	66.67	66.67	FC	66.67	66.67		5
HBPO RASTATT GmbH		*		FC	66.67	66.67	FC	66.67	66.67		5
HBPO GERMANY GmbH		*		FC	66.67	66.67	FC	66.67	66.67		5
HBPO GmbH		*		FC	66.67	66.67	FC	66.67	66.67		5
HBPO INGOLSTADT GmbH		*		FC	66.67	66.67	FC	66.67	66.67		5
HBPO REGENSBURG GmbH		*		FC	66.67	66.67	FC	66.67	66.67		5
HBPO VAHINGEN Enz GmbH		*		FC	66.67	66.67	FC	66.67	66.67		5
HBPO Saarland GmbH		*		FC	66.67	66.67	FC	66.67	66.67		5



Legal name	Reportable segment			December 31, 2021			December 31, 2020			Tax group
	Industries	Modules	Unlocated	Method of Consolidation	% control	% interest	Method of Consolidation	% control	% interest	
Argentina										
PLASTIC OMNIUM AUTO INERGY ARGENTINA SA	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM SA	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTOMOTIVE ARGENTINA	c2021	*		-	-	-	FC	100	100	
Austria										
PLASTIC OMNIUM NEW ENERGIES WELS GmbH	a2021	*		FC	100	100	-	-	-	
Belgium										
PLASTIC OMNIUM ADVANCED INNOVATION AND RESEARCH NV	*			FC	100	100	FC	100	100	6
PLASTIC OMNIUM AUTO INERGY BELGIUM SA	*			FC	100	100	FC	100	100	6
PLASTIC OMNIUM AUTOMOTIVE BELGIUM	*			FC	100	100	FC	100	100	
OPTIMUM CPV BVBA	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM NEW ENERGIES SA	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM NEW ENERGIES HERENTALS SA	a2021	*		FC	100	100	-	-	-	
Brazil										
PLASTIC OMNIUM AUTO INERGY DO BRASIL LTDA	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM DO BRASIL Ltda	*			FC	100	100	FC	100	100	
HBPO BRASIL AUTOMOTIVE SERVICIOS Ltda		*		FC	66.67	66.67	FC	66.67	66.67	
Canada										
HBPO CANADA INC.		*		FC	66.67	66.67	FC	66.67	66.67	
China										
PLASTIC OMNIUM HOLDING (SHANGHAI) Co. Ltd			*	FC	100	100	FC	100	100	
WUHAN PLASTIC OMNIUM AUTO INERGY Co. Ltd	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM INERGY (SHANGHAI) CONSULTING Co. Ltd	c2021	*		FC	100	100	FC	100	100	
INERGY AUTOMOTIVE SYSTEMS CONSULTING (BEIJING) Co. Ltd	c2021	*		FC	100	100	FC	100	100	
BEIJING PLASTIC OMNIUM AUTO INERGY Co. Ltd	*			FC	60	60	FC	60	60	
CHONGQING PLASTIC OMNIUM AUTO INERGY Co. Ltd	*			FC	100	100	FC	100	100	
GUANGZHOU PLASTIC OMNIUM AUTO INERGY Co. Ltd	*			FC	100	100	FC	100	100	
NINGBO PLASTIC OMNIUM AUTO INERGY Co. Ltd	*			FC	100	100	FC	100	100	
SHENYANG PLASTIC OMNIUM AUTO INERGY Co. Ltd	*			FC	100	100	FC	100	100	
YANFENG PLASTIC OMNIUM AUTOMOTIVE EXTERIOR SYSTEMS Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
YANFENG PLASTIC OMNIUM (SHANGHAI) AUTOMOTIVE EXTERIOR SYSTEMS Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
YANFENG PLASTIC OMNIUM YIZHENG AUTOMOTIVE EXTERIOR SYSTEM Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	

Legal name	Reportable segment			December 31, 2021			December 31, 2020			Tax group
	Industries	Modules	Unlocated	Method of Consolidation	% control	% interest	Method of Consolidation	% control	% interest	
YANFENG PLASTIC OMNIUM (SHENYANG) AUTOMOTIVE EXTERIOR SYSTEMS Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
YANFENG PLASTIC OMNIUM NINGBO AUTOMOTIVE EXTERIOR SYSTEMS Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
YANFENG PLASTIC OMNIUM WUHAN AUTOMOTIVE EXTERIOR SYSTEMS Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
YANFENG PLASTIC OMNIUM HARBIN AUTOMOTIVE EXTERIOR SYSTEMS Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
YANFENG PLASTIC OMNIUM HANGZHOU AUTO EXTERIOR SYSTEMS Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
YANFENG PLASTIC OMNIUM NINGDE AUTOMOTIVE EXTERIOR SYSTEMS Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
YANKANG AUTO PARTS RUGAO Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
YANFENG PLASTIC OMNIUM (DAQING) AUTOMOTIVE EXTERIOR SYSTEMS Co. Ltd	*			EM_lfrs	49.95	49.95	EM_lfrs	49.95	49.95	
CHONGQING YANFENG PLASTIC OMNIUM AUTOMOTIVE EXTERIOR FAWAY Co. Ltd	*			EM_lfrs	49.95	25.47	EM_lfrs	49.95	25.47	
GUANGZHOU ZHONGXIN YANFENG PLASTIC OMNIUM AUTOMOTIVE EXTERIOR TRIM Co. Ltd	*			EM_lfrs	49.95	25.47	EM_lfrs	49.95	25.47	
CHENGDU FAWAY YANFENG PLASTIC OMNIUM Co. Ltd	*			EM	24.48	24.48	EM	24.48	24.48	
DONGFENG PLASTIC OMNIUM AUTOMOTIVE EXTERIOR SYSTEMS Co. Ltd	*			EM	24.98	24.98	EM	24.98	24.98	
CHANGCHUN HUAZHONG YANFENG PLASTIC OMNIUM AUTOMOTIVE EXTERIORS Co. Ltd	*			EM_lfrs	49.95	24.98	EM_lfrs	49.95	24.98	
GUANGZHOU ZHONGXIN YANFENG PLASTIC OMNIUM AUTOMOTIVE EXTERIOR SYSTEMS Co., Ltd	a2020	*		EM_lfrs	49.95	25.47	EM_lfrs	49.95	25.47	
HBPO CHINA BEIJING Co. Ltd		*		FC	66.67	66.67	FC	66.67	66.67	
HBPO Nanjin Co. Ltd		*		FC	66.67	66.67	FC	66.67	66.67	
HBPO Shanghai Ltd	a2021	*		FC	66.67	66.67	-	-	-	
South Korea										
PLASTIC OMNIUM Co. Ltd	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM KOREA NEW ENERGIES Co. Ltd	a2020	*		FC	100	100	FC	100	100	
SHB AUTOMOTIVE MODULES		*		EM_lfrs	33.34	33.34	EM_lfrs	33.34	33.34	
HBPO PYEONGTAEK Ltd		*		FC	66.67	66.67	FC	66.67	66.67	
HBPO ASIA HQ Ltd	c2020	*		-	-	-	FC	66.67	66.67	
Spain										
PLASTIC OMNIUM EQUIPAMIENTOS EXTERIORES SA	*			FC	100	100	FC	100	100	3
PLASTIC OMNIUM AUTO INERGY SPAIN SA	*			FC	100	100	FC	100	100	3
PLASTIC OMNIUM COMPOSITES ESPANA SA	*			FC	100	100	FC	100	100	3
PLASTIC OMNIUM AUTOMOTIVE ESPANA	*			FC	100	100	FC	100	100	3
HBPO AUTOMOTIVE SPAIN SL		*		FC	66.67	66.67	FC	66.67	66.67	
United States										
PLASTIC OMNIUM Inc.			*	FC	100	100	FC	100	100	4
PLASTIC OMNIUM INDUSTRIES Inc.			*	FC	100	100	FC	100	100	4
PLASTIC OMNIUM AUTO EXTERIORS LLC	*			FC	100	100	FC	100	100	4



Legal name	Reportable segment			December 31, 2021			December 31, 2020			Tax group
	Industries	Modules	Unlocated	Method of Consolidation	% control	% interest	Method of Consolidation	% control	% interest	
PLASTIC OMNIUM AUTO INERGY (USA) LLC	*			FC	100	100	FC	100	100	4
HBPO NORTH AMERICA Inc.			*	FC	66.67	66.67	FC	66.67	66.67	
Hungary										
HBPO MANUFACTURING HUNGARY Kft			*	FC	66.67	66.67	FC	66.67	66.67	
HBPO AUTOMOTIVE HUNGARIA Kft			*	FC	66.67	66.67	FC	66.67	66.67	
HBPO SZEKESFEHERVAR Kft			*	FC	66.67	66.67	FC	66.67	66.67	
India										
PLASTIC OMNIUM AUTO EXTERIORS (INDIA) PVT Ltd	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO INERGY INDIA PVT Ltd	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO INERGY MANUFACTURING INDIA PVT Ltd	*			FC	55	55	FC	55	55	
Indonesia										
PT PLASTIC OMNIUM INDONESIA	a2021		*	FC	100	100	-	-	-	
Israel										
POCellTech	c2020		*	-	-	-	EM	50	23	
Japan										
PLASTIC OMNIUM KK			*	FC	100	100	FC	100	100	
Malaysia										
HICOM HBPO SDN BHD	b2020		*	FC	51	34	FC	51	34	
PO AUTOMOTIVE SDN BHD MALAYSIA			*	FC	100	100	FC	100	100	
Morocco										
PLASTIC OMNIUM AUTO INERGY (MOROCCO) SARL			*	FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO EXTERIEUR			*	FC	100	100	FC	100	100	
Mexico										
PLASTIC OMNIUM INDUSTRIAL AUTO EXTERIORES RAMOS ARIZPE SA DE CV			*	FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO INERGY MEXICO SA DE CV			*	FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO EXTERIORES SA DE CV			*	FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO INDUSTRIAL SRL DE CV			*	FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO INERGY INDUSTRIAL SA DE CV			*	FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO INERGY SERVICIOS SA DE CV			*	FC	100	100	FC	100	100	
HBPO MEXICO SA DE CV			*	FC	66.67	66.67	FC	66.67	66.67	
HBPO SERVICES MEXICO SA DE CV	c2021		*	FC	66.67	66.67	FC	66.67	66.67	
HBPO MANAGEMENT SERVICES MEXICO SA DE CV	c2021		*	FC	66.67	66.67	FC	66.67	66.67	
Netherlands										
DSK PLASTIC OMNIUM BV			*	FC	51	51	FC	51	51	
PLASTIC OMNIUM AUTO INERGY NETHERLANDS HOLDING BV			*	FC	100	100	FC	100	100	

Legal name	Reportable segment			December 31, 2021			December 31, 2020			Tax group
	Industries	Modules	Unlocated	Method of Consolidation	% control	% interest	Method of Consolidation	% control	% interest	
Poland										
PLASTIC OMNIUM AUTO INERGY POLAND Sp ZOO	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO EXTERIORS Sp ZOO	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO Sp ZOO	*			FC	100	100	FC	100	100	
Czech Republic										
HBPO CZECH SRO		*		FC	66.67	66.67	FC	66.67	66.67	
Romania										
PLASTIC OMNIUM AUTO INERGY ROMANIA SRL	*			FC	100	100	FC	100	100	
United Kingdom										
PLASTIC OMNIUM AUTOMOTIVE Ltd	*			FC	100	100	FC	100	100	
HBPO UK Ltd		*		FC	66.67	66.67	FC	66.67	66.67	
Russia										
PLASTIC OMNIUM AUTO INERGY RUSSIA LLC	*			FC	100	100	FC	100	100	
DSK PLASTIC OMNIUM INERGY	*			FC	51	51	FC	51	51	
Slovakia										
PLASTIC OMNIUM AUTO EXTERIORS SRO	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTO INERGY SLOVAKIA SRO	*			FC	100	100	FC	100	100	
HBPO SLOVAKIA SRO		*		FC	66.67	66.67	FC	66.67	66.67	
Switzerland										
PLASTIC OMNIUM RE AG			*	FC	100	100	FC	100	100	
SWISS HYDROGEN	*			FC	100	100	FC	100	100	
Thailand										
PLASTIC OMNIUM AUTO INERGY THAILAND Co. Ltd	*			FC	100	100	FC	100	100	
PLASTIC OMNIUM AUTOMOTIVE Co. Ltd	*			FC	100	100	FC	100	100	
Turkey										
BPO AS	*			EM_lfrs	50	49.98	EM_lfrs	50	49.98	

Consolidation method and special features:

FC: Full consolidation

EM: Companies that were already consolidated by the equity method before the application of the new consolidation standards at January 1, 2014.

EM_IFRS: Companies consolidated by the equity method since the application of the new consolidation standards at January 1, 2014

Movements for the period:

a2021: Companies acquired and/or created during fiscal year 2021

b2021: Companies whose name was changed during fiscal year 2021

c2021: Companies sold and/or merged during fiscal year 2021

a2020: Companies acquired and/or created during fiscal year 2020

b2020: Takeover of HBPO Hicom in 2020

c2020: Companies sold and/or merged during fiscal year 2020

Tax group

1 France Plastic Omnium tax group

2 Germany Plastic Omnium tax group

3 Spain Plastic Omnium tax group

4 United States Plastic Omnium tax group

5 Germany HBPO tax group

6 Belgium Plastic Omnium tax group





5.3 STATUTORY AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the annual general meeting of Compagnie Plastic Omnium S.E.,

OPINION

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of Compagnie Plastic Omnium for the year ended December 31, 2021

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 as at December 31, 2021 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 those standards are further described in the Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

INDEPENDENCE

We conducted our audit engagement in compliance with independence rules provided for in the French Commercial Code (code de commerce) and in the French Code of Ethics (code de déontologie) for statutory auditors for the period from 1st January 2021 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) N° 537/2014.

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 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 (*code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

EVALUATION OF REVENUE

Note 1.3.2 « Revenue » / « Revenue from contracts with Customers » of the notes to the consolidated financial statements.

As of December 31, 2021, consolidated revenue of Compagnie Plastic Omnium amounts to €7 233 million.

KEY AUDIT MATTERS

- Revenue from sales of parts is recorded when the significant risks and rewards of ownership of the goods are transferred to the buyer, usually upon delivery of the goods, and measured at the fair value of the consideration received, after deducting discounts, rebates and other sales taxes and customs duties.
- Regarding the revenue from services and creation of specific tooling:
 - The accounting treatment applied is based on the identification by the Group in most cases of two performance obligations, distinct from the production of parts, under the Design business and the supply of certain specific tooling whose control is transferred to clients.
 - Products, including those explicitly included in the part price, are recognized at the start of production life. Payments received before the start of series life are recorded in customer advances. The costs related to these two performance obligations are recognized in inventories during the project phase and then in expenses when their control is transferred to the client, i.e. when series production is launched.
- We considered the valuation of *Parts* revenue and the valuation of revenue from *services and creation of specific tooling* as a key audit matter given:
 - Regular discussions between the Group and its customers on parts prices, discounts and rebates.
 - Judgments have to be made by Group management to estimate revenue relating to these performance obligations to the extent that such revenue is not necessarily or directly identifiable within the contracts and therefore requires a specific assessment by management as to their valuation.

OUR RESPONSE

- We have reviewed the process and identified key controls implemented by management regarding revenue recognition
- In order to assess the recognition of revenues related to the sale of parts, we conducted tests on a sample of contracts by:
 - comparing the sale prices applied to the deliveries of parts with the contractual prices;
 - examining the credit notes issued during the period.
- In order to assess the recognition of the turnover related to services and realization of specific tooling, we conducted tests on a sample of contracts by:
 - comparing the sales prices applied to services and realization of specific tooling and recognized at the start of the series life with the valuation made by the management and contractual documentation;
 - examining revenue and costs allocated to performance obligations.

EVALUATION OF FIXED ASSETS RELATED TO THE DEVELOPMENT COSTS AND TANGIBLE ASSETS

Notes 1.6.2 « Intangible assets », 1.6.3 « Property, plant and equipment », 1.6.4.2 « Impairment of depreciable property, plant and equipment and intangible assets » in the notes to the consolidated financial statements.

As of December 31, 2021, the net value of the fixed assets related to the development costs and to property, plant and equipment amounts respectively to €468 million and €1 437 million, representing approximately 30% of total assets as of December 31, 2021

KEY AUDIT MATTER

- Note 1.6.2 describes the accounting methods in intangible assets of the development costs incurred during the project phase and related to the execution of the contract with the client not fulfilling a performance obligation as well as those used for their amortization. Note 1.6.3 describes the accounting methods in tangible assets of the property, plant and equipment and tangible assets in progress as well as those used for their amortization.
- As described in Note 1.6.4.2, the Group performs loss of value tests on these intangible and tangible assets when there are indications of loss of value, and at least once a year at year-end for intangible assets in progress. The criteria used by the Group to assess the existence of an indication of impairment loss include recurring losses for an entity, decisions to stop selling production or site closures.
- As describe in note 2.1.2, Indicators of impairment were identified during the fiscal year in connection with the current global shortage of semiconductors and components, in particular the decline in activity of some Group entities due to the shutdown of automobile manufacturers' production lines, which led the Group to adjust its production.

- The valuation of capital assets related to development costs and the valuation of property, plant and equipment are considered as a key audit matter due to (i) their significant value in the Group's consolidated financial statements, (ii) judgments to be made by Management to estimate the existence of an indication of impairment loss, including those related to semiconductors and components global shortage and (iii) the assumptions used to assess the recoverable value of these assets.

OUR RESPONSE

- Regarding the evaluation of property, plant and equipment we have:
 - acknowledged the process and analyses performed by the Group;
 - reconciled the file of assets subject to the impairment test with the consolidated financial statements;
 - verified the arithmetical accuracy of the models used to determine the values in use;
 - analyzed the key data and assumptions used to determine the recoverable amount by interviewing the Division CFO, the Group CFO and the CEO, and especially in the context of the Covid-19 global pandemic and its impact on performance in future years.
- Regarding the evaluation of the fixed assets related to the development costs, we have:
 - obtain an understanding of the process performed by the Group to identify the development costs to capitalize;
 - examine the estimated development costs incurred for a sample of automotive projects
 - test the amortization methods used in accordance with the principles set out in the consolidated financial statements;
 - examine the process for the Management to estimate the existence of an indication of impairment loss at year-end and the key data and assumptions used to determine the recoverable amount, especially in the context of semiconductors and components global shortage and its impact on performance in future years.
- Finally, regarding the valuation of these assets, we have as well:
 - compared the discount rates and long-term growth rates used with our internal databases and the support of our evaluation specialists;
 - performed sensitivity analyses on the main assumptions used.

SPECIFIC VERIFICATIONS

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the Group's information given in the management report of the Board of Directors.

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

We attest that the consolidated non-financial statement required by Article L. 225-102-1 of the French Commercial Code (Code de commerce) is included in the Group's management report, it being specified that, in accordance with article L. 823-10 of this Code, we have verified neither the fair presentation nor the consistency with the consolidated financial statements of the information contained therein.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

FORMAT OF PRESENTATION OF THE FINANCIAL STATEMENTS INTENDED TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in article L451-1-2, I of the French Monetary and Financial Code (*code monétaire et financier*), prepared under the responsibility of Chief Executive officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed as statutory auditors of Compagnie Plastic Omnium S.E. by the annual general meeting held on December 28, 1977 for MAZARS and on April 29, 2010 for ERNST & YOUNG et Autres.

As at December 31, 2021, MAZARS and ERNST & YOUNG et Autres were in the 45th year and 12th year of total uninterrupted engagement respectively.

Previously, ERNST & YOUNG Audit was statutory auditor since 2001.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from 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 is expected 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 risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

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

STATUTORY AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OBJECTIVES 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 from 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 of users taken on the basis of these consolidated financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his 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.
- Obtains an understanding of internal control 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.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- Assesses 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 his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.



- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains 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 auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

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 program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore 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) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.822-10 to L.822-14 of the French Commercial Code (Code de commerce) and in the French Code of Ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense, March 9, 2022

The Statutory Auditors

French original signed by

Mazars
Juliette Decoux-Guillemot

ERNST & YOUNG et Autres
May Kassis-Morin

6

2021 STATUTORY FINANCIAL statements

AFR

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6.1 COMMENTS ON THE STATUTORY FINANCIAL STATEMENTS

BALANCE SHEET CHANGES

The main changes involved the following transactions:

EQUITY INVESTMENTS

- On November 29, 2021, Compagnie Plastic Omnium SE subscribed to a capital increase of its subsidiary Plastic Omnium Inc. through a cash contribution of \$145 million, i.e. €128.6 million.
- On January 1, 2021, Compagnie Plastic Omnium SE subscribed to a capital increase of its subsidiary Plastic Omnium Holding Shanghai through a cash contribution of €30 million.

LOANS

- The Company increased the net amount of its loans to subsidiaries by €17.7 million.

SALE OF RESEARCH TAX CREDIT RECEIVABLES – FRANCE

- On December 2, 2021, Compagnie Plastic Omnium SE sold its research tax credit receivables to a financial institution. The amount of receivables sold coming from the research centers of subsidiaries belonging to the tax consolidation group amounted to €12.2 million.

CAPITAL AND TREASURY SHARES

- In accordance with the authorization granted by the Combined General Meeting of April 23, 2020, the Board of Directors decided on February 17, 2021 to proceed on February 25, 2021 with a share capital reduction in the amount of €86,637.24 corresponding to the cancelation of 1,443,954 shares with a par value of €0.06. The share capital was thus reduced to €8,827,329.18 and is divided into 147,122,153 shares with a par value of €0.06.
- Upon authorization by the Combined General Meeting of April 26, 2018, the Board of Directors decided on February 17, 2021 to carry out an allocation on April 23, 2021 of 45,947 free performance shares to the corporate officers of Compagnie Plastic Omnium SE and/or of companies in its Group. The vesting of the performance shares will occur following the General Meeting of Shareholders that will take place in 2025. The cost associated with this plan was estimated at €1.2 million on December 31, 2021. On the vesting date of the shares, the relevant subsidiary with plan beneficiaries will be re-invoiced for the cost.
- Compagnie Plastic Omnium SE continued its share buyback program under the authorization granted by the Combined General Meeting of April 23, 2020. Buybacks carried out in fiscal year 2021 totaled €60 million.

NET FINANCIAL LIABILITIES

Compagnie Plastic Omnium SE set up an additional credit line of €20 million, replacing a €50 million line that had reached maturity, bringing the outstanding amount of confirmed medium-term credit lines to €1,840 million at December 31, 2021. In addition, €322.5 million of commercial paper had been issued by the Company at December 31, 2021.

At December 31, 2021, Compagnie Plastic Omnium SE's financial position showed positive net cash of €187.7 million *versus* positive net cash of €335.5 million at December 31, 2020. The decrease is mainly due to the subscription to capital increases of certain subsidiaries as indicated in the paragraph "Equity investments".

EARNINGS PERFORMANCE

Compagnie Plastic Omnium SE posted operating revenue of €31.8 million in 2021, compared with €31.3 million in 2020. This revenue can be broken down as follows:

- €28.7 million in trademark license fees from subsidiaries;
- miscellaneous re-invoicing to Group companies for €1.7 million.

Net financial income for Compagnie Plastic Omnium SE was €113.5 million, *versus* €98.5 million in 2020. This financial income was largely due to:

- dividends from subsidiaries for €101.3 million in 2021 *versus* €152.2 million in 2020;
- net interest income on loans, receivables and borrowings of €13.2 million in 2021 *versus* net income of €8.6 million in 2020;
- net charge to provisions of -€1.2 million in 2021 *versus* a net charge to provisions of -€62.8 million in 2020.

The extraordinary result is a loss of €0.1 million.

Profit before tax was €103.8 million in 2021, compared to €100.6 million in 2020.

Income tax was an expense of €3 million in 2021, compared with tax income of €3.9 million in 2020.

As a result, the net profit for 2021 was €100.8 million, compared with €104.5 million in 2020.

No expenses were added back to taxable income during 2021, in application of Articles 223 *quater* and 223 *quinquies* of the French General Tax Code.

6.2 BALANCE SHEET

ASSETS

	Notes	December 31, 2021			December 31, 2020
		Gross values	Depreciation, amortization and provisions	Net amounts	Net amounts
<i>In thousands of euros</i>					
Non-current assets					
Intangible assets	A	993	968	25	29
Property, plant and equipment	B	3,719	725	2,994	3,074
Financial assets	C	2,175,136	71,558	2,103,578	1,927,515
TOTAL NON-CURRENT ASSETS		2,179,848	73,251	2,106,597	1,930,618
Current assets					
Prepayments to suppliers	D	99	0	99	54
Trade receivables	D	5,124	0	5,124	4,898
Other receivables	D	644,813	1,604	643,209	735,054
Cash and cash equivalents	E	242,593	144	242,449	204,754
TOTAL CURRENT ASSETS		892,629	1,748	890,881	944,760
Prepaid expenses	F	615	0	615	543
Deferred charges (debt issuance costs)	F	3,232	0	3,232	4,380
Bond redemption premiums	F	2,064	0	2,064	2,658
Translation differences – assets	F	560	0	560	513
TOTAL		3,078,948	74,999	3,003,949	2,883,472



LIABILITIES

<i>In thousands of euros</i>	Notes	2021	2020
Shareholders' equity			
Share capital	G	8,827	8,914
Additional paid-in capital	G	17,389	17,389
Other reserves	G	1,308,130	1,307,849
Net income for the year		100,758	104,496
Regulated provisions	G	0	0
Total shareholders' equity	G	1,435,104	1,438,648
Provisions for contingencies and charges	H	81,058	70,350
Liabilities			
Bonds	I	1,105,791	1,105,791
Bank borrowings	I	0	0
Other borrowings	I	333,531	217,275
Trade payables	I	12,236	7,980
Accrued taxes and payroll costs	I	3,334	2,999
Other liabilities	I	32,871	40,418
TOTAL LIABILITIES	I	1,487,763	1,374,463
Prepaid expenses and accrued income - liabilities		24	11
TOTAL		3,003,949	2,883,472

Net cash and cash equivalents of Compagnie Plastic Omnium SE was +€187.7 million in 2021 (including medium- and long-term loans) versus +€335.5 million in 2020.

6.3 INCOME STATEMENT

<i>In thousands of euros</i>	Notes	2021	2020
NET REVENUE	J	1,736	3,229
Provision reversals and expense transfers		1,343	1,429
Other operating revenue	J	28,761	26,691
TOTAL OPERATING REVENUE		31,840	31,349
Purchases and other external charges	K	(35,754)	(24,419)
Taxes other than on income		(436)	(574)
Personnel costs	L	(1,316)	(2,437)
Depreciation, amortization and provisions	M	(2,400)	(2,266)
Other expenses		(1,476)	(1,328)
TOTAL OPERATING EXPENSES		(41,382)	(31,024)
NET OPERATING INCOME (LOSS)		(9,542)	325
NET FINANCIAL INCOME	N	113,448	98,459
INCOME BEFORE NON-OPERATING ITEMS		103,906	98,784
Non-operating items	O	(104)	1,823
PROFIT BEFORE TAX		103,802	100,607
Income taxes	R	(3,044)	3,889
NET INCOME		100,758	104,496



6.4 NOTES TO THE STATUTORY FINANCIAL STATEMENTS

The information below constitutes the notes to the balance sheet before distribution for the year ended December 31, 2021, for which the total amounted to €3,003,949 thousand and the result was €100,758 thousand.

SIGNIFICANT EVENTS OF THE YEAR

Equity investments

- On November 29, 2021, Compagnie Plastic Omnium SE subscribed to a capital increase of its subsidiary Plastic Omnium Inc. through a cash contribution of \$145 million, *i.e.* €128.6 million.
- On January 1, 2021, Compagnie Plastic Omnium SE subscribed to a capital increase of its subsidiary Plastic Omnium Holding Shanghai through a cash contribution of €30 million.

Loans

- The Company increased the net amount of its loans to subsidiaries by €17.7 million.

Sale of Research Tax Credit receivables – France

- On December 2, 2021, Compagnie Plastic Omnium SE sold its research tax credit receivables to a financial institution. The amount of receivables sold coming from the research centers of subsidiaries belonging to the tax consolidation group amounted to €12.2 million.

Capital and treasury shares

- In accordance with the authorization granted by the Combined General Meeting of April 23, 2020, the Board of Directors decided on February 17, 2021 to proceed on February 25, 2021 with a share capital reduction in the amount of €86,637.24 corresponding to the cancelation of 1,443,954 shares with a par value of €0.06. The share capital was thus reduced to €8,827,329.18 and is divided into 147,122,153 shares with a par value of €0.06.
- Upon authorization by the Combined General Meeting of April 26, 2018, the Board of Directors decided on February 17, 2021 to carry out an allocation on April 23, 2021 of 45,947 free performance shares to the corporate officers of Compagnie Plastic Omnium SE and/or of companies in its Group. The vesting of the performance shares will occur following the General Meeting of Shareholders that will take place in 2025. The cost associated with this plan was estimated at €1.2 million on December 31, 2021. On the vesting date of the shares, the relevant subsidiary with plan beneficiaries will be re-invoiced for the cost.
- Compagnie Plastic Omnium SE continued its share buyback program under the authorization granted by the Combined General Meeting of April 23, 2020. Buybacks carried out in fiscal year 2021 totaled €60 million.

Net financial liabilities

- Compagnie Plastic Omnium SE set up an additional credit line of €20 million, replacing a €50 million line that had reached maturity, bringing the outstanding amount of confirmed medium-term credit lines to €1,840 million at December 31, 2021. In addition, €322.5 million of commercial paper had been issued by the Company at December 31, 2021.

ACCOUNTING POLICIES AND PRINCIPLES

The financial statements of Compagnie Plastic Omnium SE have been prepared in accordance with the provisions of the French Commercial Code and the French General Accounting Plan (ANC regulation 2014-03 of June 5, 2014 amended by regulation no.2018-07 of December 10, 2018). The annual financial statements include the provisions of the French Accounting Standards Authority (Autorité des Normes Comptables – ANC) regulation 2015-05 for financial futures and hedging transactions, as well as the recommendations of July 24, 2020 relating to the consideration of the consequences of the Covid-19 event in the financial statements.

The accounting conventions for preparing and presenting the Company statutory accounts have been applied in accordance with the following basic assumptions:

- going-concern;
- consistency of accounting principles;
- separation of accounting periods.

The basic method used for the items presented in the accounts is the historical cost method.

The accounting policies used to prepare the 2021 financial statements are the same as those used in 2020. The significant accounting policies applied are described below.

Property, plant and equipment

Property, plant and equipment are initially recognized at cost and depreciated on a straight-line basis over their estimated useful lives, as follows:

- fixtures and fittings: 10 years;
- office equipment and furniture: 5 to 10 years.

Equity investments and related receivables

The equity investments are composed of investments that enable control of the issuing company or notable influence to be exercised over it. They are intended to be retained over the long term and to contribute to the business of the holding company.

Gross values of investments in subsidiaries and affiliates are initially recognized at cost or transfer value. If applicable, a provision for impairment will be booked when the value in use or the probable realization value is lower than the net carrying amount.

Value in use is determined according to a multi-criteria approach, based on management's judgment, taking into account the share of net equity and an enterprise value approach based on discounting future cash-flows in view of the current market conditions and the medium-term plans of the subsidiaries.

Related receivables are valued at their par value. Depreciation is recorded where the inventory value is less than the carrying amount. Related receivables are impaired through a provision by taking into account the overall situation and the likelihood of non-recovery.

Other long-term investments

The other long-term investments are securities that the Company intends to hold for the long term without involvement in the management of the companies in which the securities are held.

The gross value of the other long-term investments corresponds to the acquisition cost. If applicable, a provision for impairment will be booked when the value in use or the probable realization value is lower than the net carrying amount.

Treasury stock

The Company has been authorized by Ordinary General Meetings to purchase its own shares to maintain a liquid market for its shares under a liquidity contract with an investment firm, reduce the share capital by canceling shares, or cover current or future stock option or stock grant plans for employees and corporate officers of the Group.

The accounting classification of treasury shares depends on its final purpose:

- treasury shares intended for cancellation and allocated to a future capital reduction or acquired as part of a liquidity contract are recognized as long-term investment;
- treasury shares bought back to be granted to employees and corporate officers as part of a stock-option plan or performance share plan are recognized as short-term investment securities.

Treasury shares are measured in line with their accounting classification (investments, stock option plans or performance share plans, shares acquired under the liquidity contract) using a FIFO (first-in, first-out) method.

The gross value equals the acquisition price, and treasury shares are valued at the average market price of the latest month. Impairment is recognized where the gross value is higher than the carrying amount, except for treasury shares intended for cancellation. For shares allocated to cover stock option plans, their fair value is the lower of the exercise

price of the options granted. For treasury shares allocated to the grant of performance shares, a provision for expenses is recognized for the total value of the treasury shares allocated to the employees and corporate officers of Compagnie Plastic Omnium and its subsidiaries.

For shares otherwise classified, market value is determined on the basis of the average quoted stock market price during the month before the balance sheet date.

Receivables

Receivables are valued at their nominal value. Depreciation is recorded where the inventory value is less than the carrying amount. Receivables are depreciated through provisions that take into account possible recovery problems.

Short-term investment securities

The short-term investment securities are valued by securities category (shares held as part of the liquidity agreement, unallocated treasury shares, other short-term investment securities), using a FIFO (first-in, first-out) method.

When necessary, they are impaired, calculated for each line of similar securities.

For securities that represent listed securities, the impairment is booked to bring their net carrying amount to the closing price.

Cash and cash equivalents

These include cash, and other items with a similar nature to cash, on hand and at the bank, as well as warrants that may be redeemed at any time after they have been subscribed.

Cash and cash equivalents are valued at their nominal value.

Foreign currency transactions

At closing, monetary items in foreign currencies are converted on the balance sheet at the exchange rates in effect at the closing date as an offset to items in "Translation differences - Assets/Liabilities" on the balance sheet, except for hedges, in which case revaluations are carried in net financial income and are offset by the impacts recognized on the hedging instrument. Unrealized foreign exchange gains are not recognized in accounting income.

A provision for foreign exchange losses is recognized for the total amount of unrealized losses, except for the following situations:

- in the case of a hedge, the provision is recognized only for the amount of unhedged exposure;
- when unrealized gains or losses on foreign exchange relate to transactions in a single currency maturing in the same accounting period, the provision is limited to the excess of the losses over the gains, based on the overall foreign exchange position.

Bank accounts in foreign currencies are valued on the balance sheet at the exchange rate in effect at the closing date as an offset to foreign exchange gain or losses.



Financial instruments and hedging instruments

The Company may at times use currency derivative to hedge the currency risk on loans granted to Group companies. Realized foreign exchange gains or losses on these derivatives are recognized in net financial income to match those of the hedged items.

Unrealized foreign exchange gains and losses are recognized in financial assets and liabilities as offsets to the income statement, to show on the balance sheet their exact correspondence with the monetary items in hedged currencies.

Swaps are spread in the income statement under net financial income/expense over the hedging term.

At December 31, 2021, the Company did not hold any derivative instrument that does not qualify as a hedge.

Provisions for contingencies and charges

Provisions for contingencies and charges are recognized when:

- the Company is bound by a legal or implicit obligation resulting from past events;
- a likely outflow of resources, without any equivalent benefit, is required to extinguish the obligation;
- the amount of the provision can be reliably measured.

Current and non-current borrowings

Debts are recognized at their nominal reimbursement value. They are not discounted.

Issuance costs and redemption premiums incurred at the time of borrowing are recognized as assets and spread over the life of the bond using the compound interest rate method.

Revenue

Revenue is booked to profit (loss) if it is:

- realized, *i.e.* if the principle and amount are certain; and
- acquired during the year.

Income taxes

The Company is the parent company of the tax consolidation group that it constitutes with its subsidiaries.

The subsidiaries of the tax consolidation scope contribute the amount that they would have had to pay if there was no consolidation to the Group's tax consolidation tax expense.

The additional tax savings or expense resulting from the difference between the tax owed by consolidated subsidiaries and the tax resulting from the determination of the overall profit/loss is recorded by the parent company.

Non-operating items

Non-operating income and expenses include exceptional items, as well as items qualified as exceptional in their nature under accounting law, primarily income from non-current asset disposals.

NOTES TO THE BALANCE SHEET

A – INTANGIBLE ASSETS

<i>In thousands of euros</i>	2020	+	-	2021
Patents, trademarks and licenses	993	-	-	993
TOTAL, GROSS	993	-	-	993
Accumulated depreciation	(964)	(4)	-	(968)
TOTAL, NET	29	(4)	0	25

B – PROPERTY, PLANT AND EQUIPMENT

<i>In thousands of euros</i>	2020	+	-	2021
Land	13	-	-	13
Fixtures and fittings	127	-	-	127
Office equipment and furniture	3,576	3	-	3,579
Property, plant and equipment in progress	0	-	-	0
Prepayments to suppliers of non-current assets	0	-	-	0
TOTAL, GROSS	3,716	3	0	3,719
Accumulated depreciation	(642)	(83)	-	(725)
TOTAL, NET	3,074	(80)	0	2,994

C – FINANCIAL ASSETS

<i>In thousands of euros</i>	2020	+	-	2021
Equity investments	1,231,363	158,792	250	1,389,905
Other long-term investments	35,517	60,027	60,310	35,234
Loans	731,952	18,045	-	749,997
TOTAL, GROSS	1,998,832	236,864	60,560	2,175,136
Provisions for impairment	(71,317)	(241)	-	(71,558)
TOTAL, NET	1,927,515	236,623	60,560	2,103,578

Changes in equity investments mainly relate to the transactions described in the chapter “Significant events”:

- the subscription to the capital increases of the companies Plastic Omnium Inc. (€128.6 million), Plastic Omnium Holding Shanghai (€30 million), wholly-owned subsidiaries;
- the creation of two subsidiaries, Plastic Omnium 6 and Plastic Omnium 7, each of which had subscribed share capital of €0.1 million;
- the exit of the securities of Plastic Omnium Holding Shanghai for €0.2 million following its out-of-court liquidation.

In the current context of the Covid-19 health crisis and the decline in activity linked to the semiconductor crisis, impairment tests were carried out on the subsidiaries’ equity investments. These tests did not give rise to the recognition of any additional impairment but led to the maintenance of the impairment of Plastic Omnium GmbH shares recognized at December 31, 2020 in the amount of €60 million. This entity holds, among other things, the shares in the German subsidiary of the Intelligent Exterior Systems Division whose industrial assets were impaired in 2020.

The change in other long-term investments is explained by purchases and sales of treasury shares under the liquidity contract and by transactions on shares being canceled (see Note G).

At December 31, 2021, other long-term investments mainly consisted of:

- a €19 million commitment in the Aster VI professional equity fund of Aster Capital Partners SAS, specialized in the energy, industry and mobility sectors;
- a €2.7 million commitment in the professional private equity fund Fonds d’Avenir Automobile, focused on automotive equipment manufacturers;
- 139,300 treasury shares allocated to market-making and valued at €3.2 million;
- 400,000 treasury shares being canceled and valued at €10.4 million.

Loans consist of medium- and long-term financing provided to entities of Plastic Omnium Group.



The list of subsidiaries and affiliates is as follows:

Subsidiaries	Share capital and currency	% interest
PLASTIC OMNIUM AUTO EXTERIORS SA – 19, boulevard Jules-Carteret – 69007 Lyon – France	€5,810,400	100.0%
PLASTIC OMNIUM AUTO INERGY SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€119,796,330	100.0%
PLASTIC OMNIUM GESTION SNC – 19, boulevard Jules-Carteret – 69007 Lyon – France	€2,011,500	100.0%
PLASTIC OMNIUM FINANCE SNC – 19, boulevard Jules-Carteret – 69007 Lyon – France	€247,500	100.0%
PLASTIC OMNIUM MANAGEMENT 4 SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€602,253	100.0%
PLASTIC OMNIUM MODULES SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€387,221,805	100.0%
PLASTIC OMNIUM GmbH – Walter-Gropius – Strasse 17 – 80807 Munich – Germany	€13,500,000	100.0%
PLASTIC OMNIUM RE AG – Bahnhofstrasse 28 – 6300 Zug – Switzerland	CHF 16,167,000	100.0%
PLASTIC OMNIUM INC. – 1209 Orange Street, Wilmington, Delaware 19801 – United States	\$60,100	100.0%
PLASTIC OMNIUM HOLDING (Shanghai) CO. LTD RM 3501, F35 Building 2, no. 391 Guiping Road – Shanghai – People's Republic of China	€100,000,000	100.0%
PLASTIC OMNIUM MANAGEMENT 6 SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€100,000	100.0%
PLASTIC OMNIUM MANAGEMENT 7 SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€100,000	100.0%

Affiliates		
BPO AS – Y. Yalova Yolu 8 km, Panayir – Bursa – Turkey	TRL 5,000,000	50.0%

D – RECEIVABLES

<i>In thousands of euros</i>	2021	Maturity date Less than 1 year	Maturity date Greater than 1 year
Prepayments to suppliers	99	99	-
Trade receivables	5,124	5,124	-
Tax receivables	6,266	5,459	807
Financial receivables – Current accounts	624,949	624,949	-
Other receivables	11,994	3,437	8,557
TOTAL, NET	648,432	639,068	9,364

The decrease in receivables between 2020 and 2021 is explained by the decrease in the current account vis-à-vis the Plastic Omnium Group central treasury, in the amount of €80 million, mainly related to the subscription to the capital increases of the Plastic Omnium Inc. and Plastic Omnium Holding Shanghai subsidiaries and the sale of tax receivables for €12.2 million (see note “Significant events”).

Trade receivables mainly consisted of €3.4 million of accrued income from Plastic Omnium Group companies, including €2.8 million in brand royalties and €0.6 million for the re-invoicing of patent protection costs.

Tax receivables primarily include:

- €0.8 million of research tax credits from failure to achieve subsidiaries consolidated for tax purposes;
- a carrying amount of €2 million in respect of tax withholding at source to be offset against income tax of companies in the tax consolidation group;
- €3.3 million of deductible VAT.

Other receivables mainly include:

- the tax current accounts of the subsidiary members of the tax group, of which Compagnie Plastic Omnium is the parent company, for an amount of €3.4 million;
- a debt owed by the subsidiaries of €8.6 million for the 594,273 shares that are the subject of the free performance share award plans. The costs associated with the May 2, 2019, December 11, 2020 and April 23, 2021 plans will be invoiced by Compagnie Plastic Omnium SE to the subsidiaries whose employees and corporate officers benefit from the plans. Treasury shares allocated to free share allocation plans are the subject of a provision for expenses of equal amount (see Note H).

E – CASH AND CASH EQUIVALENTS

<i>In thousands of euros</i>	2020	+	-	2021
Short-term investment securities	47,761	1,170	14,744	34,187
Other short-term investment securities	25	20,017	25	20,017
Bank accounts	156,968	31,421	-	188,389
TOTAL, GROSS	204,754	52,608	14,769	242,593
Provisions for short-term investment securities	-	(144)	-	(144)
TOTAL, NET	204,754	52,464	14,769	242,449

The item “Short-term investment securities” includes 927,840 treasury shares reserved for stock option plans, with a gross value of €23.5 million

and 594,273 treasury shares reserved for the Performance Share Award Plans, with a gross value of €10.7 million.

At December 31, 2021, treasury shares were broken down by plan as follows:

	Number of shares allocated at 12/31/2021	Carrying amount at 12/31/2020 <i>(in thousands of euros)</i>
2015 Stock Option Plan	591,840	13,937
2017 Stock Option Plan	336,000	9,519
TOTAL	927,840	23,456

	Number of shares allocated at 12/31/2021	Carrying amount at 12/31/2020 <i>(in thousands of euros)</i>
Performance Share Plan 2019 Authorized by the Board of Directors on May 2, 2019	319,953	5,971
Performance Share Plan 2020 Authorized by the Board of Directors on December 11, 2020	228,373	3,590
Performance Share Plan 2021 Authorized by the Board of Directors on February 17, 2021	45,947	1,170
TOTAL	594,273	10,731

At December 31, 2021, the number of unexercised stock options per stock option plan was as follows:

- plan authorized by the Extraordinary General Meeting of Shareholders of April 25, 2013 and decided by the Board of Directors' meeting of July 21, 2015: 591,840 stock options;

- plan authorized by the Extraordinary General Meeting of Shareholders of April 28, 2016 and decided by the Board of Directors' meeting of February 22, 2017: 302,500 stock options.

The change of €20 million in other short-term investment securities corresponds to short-term investments made by Compagnie Plastic Omnium SE during the 2021 fiscal year.

F – ACCRUALS

<i>In thousands of euros</i>	2021	2020
Prepaid expenses	615	543
Deferred charges (debt issuance costs)	3,232	4,380
Bond redemption premiums	2,064	2,658
Translation differences – assets	560	513
TOTAL, NET	6,471	8,094



G – CHANGE IN EQUITY

<i>In thousands of euros</i>	2020	+	-	2021
Capital	8,914	-	87	8,827
Additional paid-in capital	17,389	-	-	17,389
Translation differences	245	-	-	245
Legal reserve	1,501	-	-	1,501
Other reserves	8,956	-	-	8,956
Carried forward	1,297,147	104,496	104,215	1,297,428
Net income for the year	104,496	100,758	104,496	100,758
Regulated provisions	-	-	-	-
TOTAL	1,438,648	205,254	208,798	1,435,104

In accordance with the authorization granted by the Combined General Meeting of April 23, 2020, the Board of Directors decided on February 17, 2021 to proceed on February 25, 2021 with a share capital reduction in the amount of €86,637.24 corresponding to the cancelation of 1,443,954 shares with a par value of €0.06. The share capital was

reduced to €8,827,329.18 and is divided into 147,122,153 shares with a par value of €0.06.

The number of shares held as treasury shares totals 2,061,413 and represents 1.4% of the Company's capital.

Movements for the year concerning treasury shares were as follows:

<i>In number of shares</i>	Number as at 01/01/2021	Purchases	Sales	Share transfers	Capital reduction ⁽¹⁾	Number as at 12/31/2021
Treasury shares held for cancelation	735,310	831,532	-	-	(1,166,842)	400,000
Treasury shares allocated to stock option plans	1,458,052	-	(286,200)	(36,500)	(207,512)	927,840
Treasury shares allocated to the 04/23/2021 Free Performance Share Award Plan ⁽¹⁾	-	-	-	45,947	-	45,947
Treasury shares allocated to the 12/11/2020 Free Performance Share Award Plan	228,373	-	-	-	-	228,373
Treasury shares allocated to the 05/02/2019 Free Performance Share Award Plan	400,000	-	(1,000)	(9,447)	(69,600)	319,953
Treasury shares allocated to liquidity contracts	12,500	1,353,355	(1,226,555)	-	-	139,300
TOTAL	2,834,235	2,184,887	(1,513,755)	0	(1,443,954)	2,061,413

(1) See Note "Significant events of the year."

<i>In value In thousands of euros</i>	Gross value at 01/01/2021	Purchases	Sales	Share transfers	Capital reduction ⁽¹⁾	Gross value at 12/31/2021
Treasury shares held for cancelation	13,226	23,387	-	-	(26,200)	10,413
Treasury shares allocated to stock option plans	36,706	-	(6,740)	(994)	(5,517)	23,455
Treasury shares allocated to the 04/23/2021 Free Performance Share Award Plan	-	-	-	1,170	-	1,170
Treasury shares allocated to the 12/11/2020 Free Performance Share Award Plan	3,590	-	-	-	-	3,590
Treasury shares allocated to the 05/02/2019 Free Performance Share Award Plan	7,465	-	(18)	(176)	(1,299)	5,972
Treasury shares allocated to liquidity contracts	352	36,640	(33,833)	-	-	3,159
TOTAL	61,339	60,027	(40,591)	0	(33,016)	47,759

(1) See Note "Significant events of the year."

H – PROVISIONS FOR CONTINGENCIES AND CHARGES

<i>In thousands of euros</i>	2020	+	Utilized (-)	Surplus (-)	2021
Provisions for foreign exchange losses	514	561	-	(514)	561
Provisions for contingencies and charges on Performance Share Plans	8,251	1,170	-	(864)	8,557
Other provisions for contingencies and charges	1,425	72	-	-	1,497
Provisions for taxes (see Note P)	60,160	10,283	-	-	70,443
TOTAL	70,350	12,086	-	(1,378)	81,058

Compagnie Plastic Omnium SE recognized a provision for expenses of €1.2 million in respect of the 45,947 free performance shares granted to corporate officers of Compagnie Plastic Omnium SE and its subsidiaries under the April 23, 2021 plan.

It reversed, on account of the failure to achieve the performance conditions and forfeited rights, the €0.6 million provision for expenses recognized in respect of the 319,953 free performance shares granted to the employees and corporate officers of Compagnie Plastic Omnium SE and its subsidiaries under the May 2, 2019 plan. It also reversed in the

amount of €0.3 million, on account of forfeited rights, the provision for expenses recognized in respect of the 228,373 free performance shares granted to the employees and corporate officers of Compagnie Plastic Omnium SE and its subsidiaries under the December 11, 2020 plan.

Compagnie Plastic Omnium SE increased the provision for taxes to €70.4 million at December 31, 2021, to take into account the use by the tax group of tax losses that may be used subsequently by its subsidiaries. Compagnie Plastic Omnium SE is obliged to return the tax savings to the subsidiaries when they become profitable again.

I – LIABILITIES

<i>In thousands of euros</i>	2021	Maturity date < 1 year	Maturity date 1-5 years	Maturity date > 5 years
Bonds	1,105,791	5,791	1,100,000	-
Bank borrowings	-	-	-	-
Other borrowings	333,531	333,531	-	-
TOTAL NET FINANCIAL LIABILITIES	1,439,322	339,322	1,100,000	-
Trade payables	12,236	12,236	-	-
Accrued taxes and payroll costs	3,334	3,334	-	-
Other liabilities	32,871	14,014	18,857	-
TOTAL	1,487,763	368,906	1,118,857	-

Net financial liabilities

No new bonds were issued to financial institutions during the fiscal year.

Bonds

The main features of the bonds totaling €1,100 million as of December 31, 2021 are presented below:

Schuldschein private placement of June 16, 2016

Private placement	Schuldschein
Issue (<i>in euros</i>)	300,000,000
Maturity	June 17, 2023
Annual coupon – Fixed rate	1.478%



Bond issue of June 26, 2017

Bond issue	Euro Bond
Issue (<i>in euros</i>)	500,000,000
Maturity	June 26, 2024
Annual coupon – Fixed rate	1.250%
Listed	Euronext Paris

Schuldschein private placement of December 21, 2018

Private placement	Schuldschein
Issue (<i>in euros</i>)	300,000,000
Maturity	December 21, 2025
Annual coupon – Fixed rate	1.632%

Accrued interest payable on bonds amounted to €5.8 million at December 31, 2021.

Other borrowings

Miscellaneous loans and borrowings totaling €333.5 million at December 31, 2021 mainly consisted of:

- the remaining financial commitment to the Aster VI institutional venture capital (FPCI) fund of €8.7 million;

- €322.5 million of commercial paper issued;
- financial instruments valued at €1.3 million (see Note "Portfolio of financial instruments").

Forward financial instruments and hedging transactions

The currency swaps portfolio, created to hedge foreign-currency loans granted to subsidiaries, stood as follows:

Portfolio at December 31, 2021

Currency <i>In thousands of euros</i>	Nominal Currency	Fair value Assets	Fair value Liabilities	Fair value
CNY/EUR	390,000	90	(163)	(73)
USD/EUR	163,300	309	(1,138)	(829)
IDR/EUR	16,205,000	-	(1)	(1)
TOTAL	-	399	(1,302)	(903)

Portfolio at December 31, 2020

Currency <i>In thousands of euros</i>	Nominal Currency	Fair value Assets	Fair value Liabilities	Fair value
CNY/EUR	390,000	978	(185)	793
USD/EUR	163,300	4,476	(289)	4,187
TOTAL	-	5,454	(474)	4,980

Trade payables, tax and other liabilities

Compagnie Plastic Omnium SE had an income tax liability in respect of the tax consolidation group of €2.5 million and a liability with social organizations of €0.6 million at December 31, 2021.

Other liabilities mainly relate to tax current accounts with the other corporate members of the tax group for €31.2 million (including €29.1 million relating to tax credits).

Accrued expenses

<i>In thousands of euros</i>	2021
Other bonds, accrued interest	5,791
Bank borrowings and liabilities	-
Net financial liabilities	-
Trade payables	10,582
Other liabilities	1,294
TOTAL	17,667

Related companies

Balance sheet items <i>In thousands of euros</i>	2021
Assets	
Equity investments	1,319,868
Loans	749,407
Trade receivables	5,109
Financial receivables – Current accounts	624,949
Other receivables	11,994
Liabilities	
Trade payables	779
Other liabilities	31,243



NOTES TO THE INCOME STATEMENT

J – REVENUE AND OTHER OPERATING REVENUE

Total revenue excluding expense transfers and provision reversals breaks down as follows:

<i>In thousands of euros</i>	2021	2020
By business segment		
Property management income	5	53
Other expenses re-invoiced	1,730	3,177
License and service fees	28,722	26,678
TOTAL	30,457	29,908
By region		
France	4,462	5,514
International	25,995	24,394
TOTAL	30,457	29,908

The increase in revenue is mainly due to the increase in fees invoiced to subsidiaries in connection with the increase in their revenue used as a basis for invoicing.

K – PURCHASES AND EXTERNAL CHARGES

<i>In thousands of euros</i>	2021	2020
Services to Senior Executives	0	687
Overheads and headquarters expenses	706	694
Professional fees	13,139	5,094
Advertising, print collateral and publication	4,449	1,128
Travel and entertainment	597	125
Bank charges	6,877	7,021
Other purchases and external charges	9,986	9,670
TOTAL	35,754	24,419

In view of the changes in corporate governance on January 1, 2020, Burelle SA stopped invoicing Compagnie Plastic Omnium SE for services. The amount recognized for fiscal year 2020 corresponds to an additional billing of €0.6 million for 2019.

The increase in purchases and external expenses mainly relates to fees related to the files studied as part of external growth projects and to the communication item due to the Plastic Omnium Group's participation in the IAA Motor Show in Munich.

L – PERSONNEL COSTS

<i>In thousands of euros</i>	2021	2020
Wages and salaries	950	1,875
Payroll taxes	366	562
TOTAL	1,316	2,437

The Board of Directors of Compagnie Plastic Omnium SE of February 17, 2021 approved the principles and criteria for the compensation of the Chairman of the Board of Directors. This compensation is recognized in personnel costs.

M – DEPRECIATION, AMORTIZATION AND IMPAIRMENT

Change in depreciation <i>In thousands of euros</i>	2020	+	-	2021
Trademarks patents and software	964	4	-	968
Fixtures and fittings	86	6	-	92
Office equipment and furniture	556	77	-	633
TOTAL	1,606	87	0	1,693
Changes in provisions <i>In thousands of euros</i>	2020	+	-	2021
On assets				
Financial assets	71,317	241	-	71,558
Other receivables	1,282	1,604	1,282	1,604
Cash and cash equivalents	0	144	-	144
TOTAL	72,599	1,989	1,282	73,306
On liabilities				
Regulated provisions	-	-	-	-
Provisions for contingencies and charges under the Performance Share Plan of May 2, 2019	4,661	-	534	4,127
Provisions for contingencies and charges under the Performance Share Plan of April 30, 2020	3,590	-	330	3,260
Provisions for liabilities and charges under the Performance Share Plan of April 23, 2021	-	1,170	-	1,170
Other provisions for contingencies and charges	1,939	633	514	2,058
Provisions for taxes	60,160	10,283		70,443
TOTAL	70,350	12,086	1,378	81,058

The reversals of provisions for contingencies and charges on the plans of May 2, 2019 and December 11, 2020 were recognized in view of the failure to achieve the performance conditions and the forfeited rights following the departure of beneficiaries.



N – NET FINANCIAL INCOME (EXPENSE)

In thousands of euros	2021	2020
Dividend income	101,262	152,206
Other financial income and expenses	197	154
Interest income and expense	13,157	8,569
Net gain on disposal of short-term investment securities	-	-
Foreign exchange gains and losses	52	344
Provision charges and reversals	(1,220)	(62,814)
TOTAL	113,448	98,459

Dividend income includes €92.5 million in dividends from French subsidiaries and €8.7 million received from international subsidiaries.

The increase in net interest income is due to the decline in interest expenses, due to the repayment of the €500 million bond issue in May 2020.

The net amount of allocations to provisions mainly relates to the amortization of bond redemption premiums in the amount of €0.7 million, an additional charge of €0.1 million in respect of the negative situation of a subsidiary, an additional allocation of €0.1 million on other long-term investments, an allocation of €0.1 million on contingencies and charges and an allocation to provisions of €0.1 million on treasury shares.

O – NON-OPERATING ITEMS

<i>In thousands of euros</i>	2021			2020
	Income	Expenses	Net	Net
On revenue transactions	-	8	(8)	-
On disposals of property, plant and equipment	-	-	-	-
On disposal of financial assets	-	-	-	-
On disposal of shares allocated to the plans	19	19	0	
Other non-operating income and expenses	977	1,073	(96)	1,701
Invoices to be issued to subsidiaries based on Performance Share Plans	306	-	306	-
Allocations to and reversals of provisions on Performance Share Plans	864	1,170	(306)	122
TOTAL	2,166	2,270	(104)	1,823

Other net non-operating income and expenses correspond to transactions carried out on treasury shares under the stock option programs and the liquidity contract.

The costs associated with the free share allocation plans of May 2, 2019, December 11, 2020 and April 23, 2021 will be invoiced by Compagnie Plastic Omnium SE to the subsidiaries whose employees and corporate officers benefit from the plans. The amounts concerned are recognized under "Invoices to be issued to subsidiaries under Free Share Allocation Plans".

Treasury shares allocated to Free Share Allocation Plans are the subject of a provision for expenses of equal amount (see Note D). The reversal of the provision corresponds to the forfeiting of rights, as some beneficiaries left the Group in 2021.

Related companies

Income statement items

In thousands of euros

Related companies

Income	
Net revenue and other operating revenue	30,504
Financial income	132,552
Non-operating income	1,189
Expenses	
Operating expenses	(10,983)
Financial expenses	(216)
Non-operating expenses	(864)

P – INCOME TAX

<i>In thousands of euros</i>	Results for 2021		
	Current	Non-operating items	Net
* Profit (loss) before tax	103,906	(104)	103,802
* Tax implications	(92,073)	(8)	(92,081)
= Base	11,833	(112)	11,721
Current theoretical tax (28.40%)	(3,360)	32	(3,328)
INCOME AFTER TAX AT THEORETICAL (STANDARD) RATE	100,546	(72)	100,474
Impact of Group relief	-	-	7,131
Other tax impacts	-	-	(10,175)
TOTAL CORPORATE INCOME TAX	-	-	(3,044)
INCOME AFTER TAX	-	-	100,758

Compagnie Plastic Omnium is the parent company of a tax consolidation group comprising 17 entities.

The tax consolidation impact for fiscal 2021 was income of €7.1 million.

The other impacts, for an amount of -€10.2 million, mainly correspond to the provision allocated for the amount of tax losses used by the tax group and likely to be assigned subsequently by its subsidiaries.

The tax consolidation group's tax loss carryforwards represent €68 million, i.e. estimated future tax savings of €17.5 million at the rate of 25.82% (rate used for deferred taxes).

Unrecognized deferred tax assets and liabilities, excluding tax loss carryforwards, calculated at a tax rate of 25.82%, broke down as follows at December 31, 2021:

<i>In thousands of euros</i>	2021
Translation differences – liabilities	6
Translation differences – assets	(145)
TOTAL NET DEFERRED TAX ASSET	(139)

OTHER DISCLOSURES

OFF-BALANCE SHEET COMMITMENTS

Commitments given

<i>In thousands of euros</i>	2021
Unused EUR credit lines ⁽¹⁾	30,000
Unused GBP credit lines ⁽¹⁾	47,603
Endorsements, sureties and guarantees given ⁽¹⁾	276,344
Collateral	-
TOTAL	353,947

(1) Guarantees given to banks on behalf of subsidiaries as part of their financing.



Commitments received

<i>In thousands of euros</i>	2021
Unused credit lines	1,786,000
Endorsements, guarantees and guarantees received	-
Collateral	-
TOTAL	1,786,000

During fiscal year 2021, Compagnie Plastic Omnium SE set up an additional credit line of €20 million, replacing a €50 million line that had reached maturity. The outstanding amount of confirmed medium-term credit lines was thus increased to €1,840 million at December 31, 2021, of which €150 million was for the benefit of Group subsidiaries. The subsidiaries had drawn down €54 million from credit lines at the end of 2021. Compagnie Plastic Omnium had not made any drawdowns at the end of 2021.

Loans and advances to executive corporate officers

No loans or advances were made to executive corporate officers of the Company as defined in Article L. 225-43 of the French Commercial Code.

Compensation of management bodies

The total compensation paid to management bodies in fiscal year 2021 amounted to €1,729,315.

Subsequent events

None.

Other

The identity of the parent company consolidating the financial statements of Compagnie Plastic Omnium is: Burelle SA - 19, boulevard Jules-Carteret - 69342 Lyon Cedex 07, France.

At December 31, 2021, Burelle SA held 59.35% of the capital of Compagnie Plastic Omnium SE versus 58.78% at December 31, 2020 (% excluding treasury shares).

6.5 FIVE-YEAR FINANCIAL SUMMARY

<i>In thousands of euros</i>	2017	2018	2019	2020	2021
1 – Capital at year-end					
a) Share capital	9,058	8,914	8,914	8,914	8,827
b) Number of shares issued	150,976,720	148,566,107	148,566,107	148,566,107	147,122,153
c) Number of bonds convertible into shares	0	0	0	0	
2 – Transactions and results of the fiscal year					
a) Revenue excluding tax and other operating revenue	43,994	49,672	41,571	31,349	31,840
b) Profit before tax, depreciation, amortization and provisions	(11,484)	210,014	269,118	99,335	106,447
c) Income tax	17,559	12,131	1,384	3,889	3,044
d) Profit after tax, depreciation, amortization and provisions	111,728	231,797	271,774	104,496	100,758
e) Amount of profits distributed	98,821	108,169	71,221	71,287	41,194
3 – Earnings per share					
a) Profit after tax, before depreciation, amortization and provisions	0.04	1.50	1.82	0.69	0.70
b) Profit after tax, depreciation, amortization and provisions	0.74	1.56	1.84	0.70	0.68
c) Dividend paid per share	0.67	0.74	0.49	0.49	0.28
4 – Personnel					
a) Number of employees	0	0	0	1	1
b) Total payroll	0	0	0	1,875	950
c) Employee benefits expense (social security, private welfare programs, etc.)	0	0	0	562	366



6.6 TABLE OF SUBSIDIARIES AND AFFILIATES

Subsidiaries	Share capital and currency	% interest
PLASTIC OMNIUM AUTO EXTERIORS SA – 19, boulevard Jules-Carteret – 69007 Lyon – France	€5,810,400	100.0%
PLASTIC OMNIUM AUTO INERGY SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€119,796,330	100.0%
PLASTIC OMNIUM GESTION SNC – 19, boulevard Jules-Carteret – 69007 Lyon – France	€2,011,500	100.0%
PLASTIC OMNIUM FINANCE SNC – 19, boulevard Jules-Carteret – 69007 Lyon – France	€247,500	100.0%
PLASTIC OMNIUM MANAGEMENT 4 SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€602,253	100.0%
PLASTIC OMNIUM MODULES SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€387,221,805	100.0%
PLASTIC OMNIUM GmbH – Walter-Gropius – Strasse 17 – 80807 Munich – Germany	€13,500,000	100.0%
PLASTIC OMNIUM RE AG – Bahnhofstrasse 28 – 6300 Zug – Switzerland	CHF 16,167,000	100.0%
PLASTIC OMNIUM INC. – 1209 Orange Street, Wilmington, Delaware 19801 – United States	\$60,100	100.0%
PLASTIC OMNIUM HOLDING (Shanghai) CO. LTD RM 3501, F35 Building 2, no. 391 Guiping Road – Shanghai – People's Republic of China	€100,000,000	100.0%
PLASTIC OMNIUM MANAGEMENT 6 SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€100,000	100.0%
PLASTIC OMNIUM MANAGEMENT 7 SAS – 19, boulevard Jules-Carteret – 69007 Lyon – France	€100,000	100.0%

Affiliates

BPO AS – Y. Yalova Yolu 8 km, Panayir – Bursa – Turkey	TRL 5,000,000	50.0%
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In thousands of euros

	Subsidiaries	Affiliates
Carrying amount of shares held		
Gross	1,385,674	4,231
Net	1,315,636	4,231
Loans and advances granted	974,201	0
Dividends received	95,036	6,226

TABLE OF SUPPLIER AND CUSTOMER PAYMENT TERMS AS MENTIONED IN ARTICLE D. 441-6 OF THE FRENCH COMMERCIAL CODE

Invoices received or issued but unpaid and past due as of the reporting date (Table pursuant to Article D. 441-6-I of the French Commercial Code)

<i>In thousands of euros</i>	Article D. 441 I. – 1° of the French Commercial Code: invoices received and unpaid at the reporting date which are past due						Article D. 441 I. – 2° of the French Commercial Code: invoices issued and unpaid at the reporting date which are past due						
	0 day (as reference)	1 to 30 days	31 to 60 days	61 to 90 days	91 days or more	Total (1 day or more)	0 day (as reference)	1 to 30 days	31 to 60 days	61 to 90 days	91 days or more	Total (1 day or more)	
(A) Portion past due													
Number of invoices in question	-	-	-	-	-	52	-	-	-	-	-	42	
Total amount of invoices in question including tax	-	451	44	51	(82)	464	-	661	0	20	1,586	2,267	
Percentage of total purchases including tax in the period	-	1.30%	0.13%	0.15%	-0.24%	1.34%	-					-	
Percentage of year's revenue including tax	-	-	-	-	-	-	-	2.11%	0.00%	0.06%	5.06%	7.23%	
(B) Invoices excluding (A) involving disputed or non-recognized liabilities and receivables													
Number of invoices excluded						0						0	
Total amount of invoices excluded						0						0	
(C) Reference payment periods used (contractual or legal period – Article L. 441-6 or Article L. 443-1 of the French Commercial Code)													
Payment periods used in calculating late payments	30 days from invoice date – 30 days from the end of the month					45 days from invoice date – 45 days from the end of the month					60 days from invoice date		Upon receipt



6.7 STATUTORY AUDITORS' REPORT ON THE ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to the shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the annual general meeting of Compagnie Plastic Omnium S.E.,

OPINION

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of Compagnie Plastic Omnium for the year ended December 31, 2021.

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 as at December 31, 2021 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 those standards are further described in the Statutory Auditors' Responsibilities for the Audit of the Financial Statements section of our report.

INDEPENDENCE

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from 1st January 2021 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014 or in the French Code of ethics (*code de déontologie*) for statutory auditors.

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 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 (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

VALUATION OF EQUITY INVESTMENTS AND RECEIVABLES RELATED TO EQUITY INVESTMENTS

Note "Accounting principles and methods - Equity investments and related receivables", note "C - Investments" and note "M - Depreciation, amortization and impairment" of the notes to the financial statements.

Equity investments of Compagnie Plastic Omnium SE. amount to € 1 390 million as of December 31, 2021.

KEY AUDIT MATTER

As described in the note "Accounting principles and methods - Equity investments and related receivables" in the appendix to the financial statements, a provision for impairment is recorded when the value in use or the probable realization value is lower than the net book value. Value in use is determined using a multi-criteria approach, based on management's judgment, taking into account the share of net equity and an enterprise value approach based on discounted future cash flows in view of current market conditions and the subsidiaries' medium-term business plans.

As described in the note C « Investments » in the appendix of the financial statements, in the current context of the Covid-19 sanitary crisis and the decrease in business activity due to the semiconductor shortage, impairment tests have been performed on subsidiaries' equity investments.

The valuation of equity investments is considered as a key audit matter given the importance of equity investments in the balance sheet and because of the judgments to be made by management to estimate the profit outlook of the subsidiaries, including those related to the health crisis linked to Covid-19 and the decrease in business activity.

OUR RESPONSE

Our work consisted in:

- Comparing the net book value of equity securities with the net equity of these companies;
- Reviewing the analyses conducted by your company;
- Examining the existence of indication of impairment by:
 - Interviewing the Group's Finance Department on the results and profit outlook of the different companies;
 - reviewing the minutes of the meetings of the Board of Directors of Compagnie Plastic Omnium.
- Examining, when applicable, the valuation methodology and the arithmetical accuracy of the calculation of the recoverable value and verifying the consistency of assumptions used with the economic environment at the reporting and closing dates, in particular in the context of the Covid-19 pandemic, and the semiconductor shortage, and its impact on the profitability prospects of your company's subsidiaries.
- Comparing the discount and long-term growth rates used to our internal databases with the help of our valuation specialists.

SPECIFIC VERIFICATIONS

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law and regulations.

INFORMATION GIVEN IN THE MANAGEMENT REPORT AND OTHER DOCUMENTS SENT TO SHAREHOLDERS ON THE 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 management report of the Board of Directors and in the other documents addressed to the shareholders with respect to the financial position and the financial statements.

In accordance with French law, we report to you that the information relating to payment times referred to in Article D. 441-6 of the French Commercial Code (*Code de commerce*) is fairly presented and consistent with the financial statements.



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 (*code de commerce*).

Concerning the information provided in accordance with the requirements of Article L. 22-10-9 of the French Commercial Code relating to remunerations and benefits paid or granted to corporate officers and any other commitments made in their favor, we have verified its consistency with the financial statements or with the data used to prepare these financial statements and, where applicable, with the information obtained by your Company from companies controlled by it that are included in the scope of consolidation. Based on this work, we attest to the accuracy and fairness of this information.

Concerning the information relating to the elements that your company considered likely to have an impact in the event of a takeover bid or exchange offer, provided in accordance with the provisions of Article L. 22-10-11 of the French Commercial Code, we have verified its compliance with the documents from which it was derived, and which were communicated to us. Based on this work, we have no observations to make on this information.

OTHER INFORMATION

In accordance with the 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 have been disclosed in the management report.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

FORMAT FOR THE PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS FOR INCLUSION IN THE ANNUAL FINANCIAL REPORT

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*code monétaire et financier*), prepared under the responsibility of Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed as statutory auditors of Compagnie Plastic Omnium by the annual general meeting held on December 28, 1977 for MAZARS and on April 29, 2010 for ERNST & YOUNG et Autres

As at December 31, 2021, MAZARS and ERNST & YOUNG et Autres were in the 45th year and 12th year of total uninterrupted engagement respectively

Previously, ERNST & YOUNG Audit was statutory auditor since 2001.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from 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 is expected 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 risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

STATUTORY AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

OBJECTIVES 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 from 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 of users taken on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore::

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his 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.
- Obtains an understanding of internal control 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.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses 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 his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses 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 program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore 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) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.822-10 to L.822-14 of the French Commercial Code (Code de commerce) and in the French Code of Ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense, March 9, 2022

The Statutory Auditors

French original signed by

Mazars
Juliette Decoux-Guillemot

ERNST & YOUNG et Autres
May Kassis-Morin

6.8 SPECIAL AUDITORS' REPORT ON RELATED-PARTY AGREEMENTS

ANNUAL GENERAL MEETING HELD TO APPROVE THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

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 your Company, we hereby present our report on on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R. 225-31 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended 31 December 2021, of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

AGREEMENTS SUBMITTED FOR APPROVAL TO THE ANNUAL GENERAL MEETING

We hereby inform you that we have not been notified of any agreements authorized during the year ended 31 December 2021 to be submitted to the Annual General Meeting for approval in accordance with Article L.225 -38 of the French Commercial Code (*Code de commerce*).

AGREEMENTS PREVIOUSLY APPROVED BY THE ANNUAL GENERAL MEETING

In accordance with Article R. 225-30 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in prior years, continued during the year ended 31 December 2021.

WITH THE ENTITY BURELLE, WHICH DIRECTLY OWNS 59.35 % OF YOUR COMPANY'S SHARE CAPITAL.

PERSONS CONCERNED

Mr. Laurent Burelle, President and CEO of Burelle SA, Mr. Paul Henry Lemarié, Mr. Jean Burelle and Mrs. Éliane Lemarié and Félicie Burelle, directors of Burelle SA.

Additional retirement plan agreement of the General Management Group

NATURE AND PURPOSE

This agreement was authorized by the Board of Directors on 11 December 2003 and approved by your Shareholders' Meeting on 22 April 2004. Its aim is the re-invoicing, by the entity Burelle S.A., of the share of the cost for the supplementary retirement plan, which provides to social agents in salaried positions, an additional pension of 10% of their current compensation. This share is proportional to the compensation supported by Burelle and your company.

As of December 31, 2021, no payments have been made by Burelle S.A. under the supplementary pension plan. Your Company has therefore not recognized any expense in respect of its share of the pension plan expense.



WITH BPO-B. PLAS PLASTIC OMNIUM OTOMOTIV PLASTIK VE METAL YAN SANAYI A.S., WHOSE 50% OF THE VOTING RIGHTS IS OWNED BY YOUR COMPANY.

Royalty agreement for licensing and technical assistance.

NATURE AND PURPOSE

This agreement was authorized by the Board of Directors on 26 February 2013. It has a purpose of utilizing designs, models, industrial processes, know-how, and related technical assistance services associated with your company. The agreement, entered on 21 December 2001, had a duration of five years and is tacitly renewable.

TERMS AND CONDITIONS

The royalties will be billed by your company at the rate of 1.5% of the net sales of the licensed products made by BPO-B.PLAS-Plastic Omnium Otomotiv Plastik A.S.

On 31 December 2021, your company had billed BPO-B.PLAS Plastic Omnium Otomotiv Plastik Ve Metal Yan Sanayi A.S. for an amount of 298,762.49 euros.

WITH YANFENG PLASTIC OMNIUM AUTOMOTIVE SYSTEMS CO LTD, WHOSE 49.95% OF THE SHARE CAPITAL IS INDIRECTLY OWNED BY YOUR COMPANY.

PERSONS CONCERNED

M. Laurent Favre, Director and Managing Director of your company and Director of Yanfeng Plastic Omnium Automotive Exterior Systems CO LTD.

Royalty agreement for trademark concession for Company Plastic Omnium

NATURE AND PURPOSE

This agreement was authorized by the Board of Directors on 26 February 2013. It has a purpose of using the trademarks of your company.

TERMS AND CONDITIONS

Royalties will be billed by your company at a rate of 0,25 % of the benefits the company receives from the agreement.

The agreement has a duration of 30 years.

On 31 December 2021, your company has recognised income in the respect of royalty to be charged to Yanfeng Plastic Omnium Automotive Systems Exterior Systems CO Ltd for an amount of 2,603,353.62 euros.

Paris-La Défense, March 9, 2022

The Statutory Auditors

Mazars
Juliette Decoux-Guillemot

ERNST & YOUNG et Autres
May Kassis-Morin

7

CAPITAL and shareholding structure

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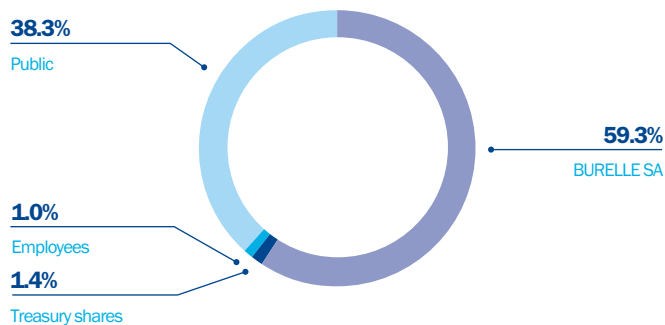


7.1 SHARE CAPITAL INFORMATION

For information regarding the share capital of Compagnie Plastic Omnium SE see chapter 3, section 3.5 “Information regarding the share capital” in this document.

7.2 INFORMATION ON THE SHAREHOLDING STRUCTURE

BREAKDOWN OF THE SHAREHOLDING STRUCTURE OF COMPAGNIE PLASTIC OMNIUM SE AT DECEMBER 31, 2021



At its meeting of February 17, 2021, the Board of Directors of Compagnie Plastic Omnium SE decided to cancel 1,443,954 treasury shares, representing 0.97% of the share capital. This transaction was completed on February 25, 2021. Following this capital reduction through the cancellation of treasury shares, the share capital of Compagnie Plastic Omnium SE was reduced from 148,566,107 shares to 147,122,153 shares, each with a par value of €0.06, i.e. €8,827,329.18. After this transaction, the controlling holding company Burelle SA increased its stake from 58.78% to 59.35% of the share capital.

7.3 THE PLASTIC OMNIUM SHARE

7.3.1 SHARE MANAGEMENT

7.3.1.1 PLASTIC OMNIUM SHARE FACT SHEET

The Company's securities are traded on the Euronext Paris market (ISIN code: FR0000124570). Plastic Omnium is included in the SBF120 index.

The par value of the share is €0.06. It is eligible for the deferred settlement service (SRD).

BNP Paribas Securities Services is the registrar for shares held in registered form. The issuers' service can be reached at +33 (0)826 109 119. There you may obtain all share performance data. For all other requests, Shareholders' Services can be contacted on the following toll-free number: +33 (0)800 777 889. A dedicated “Become a shareholder” page is available on the Group's website, under the Finance, Shareholders section. It lists the different ways to hold shares and indicates the procedures to be followed.

Kepler Cheuvreux was appointed to intervene in the purchase and sale of the shares on behalf of Compagnie Plastic Omnium SE on the Euronext Paris market. The terms and conditions were set out in a liquidity agreement valid from January 2, 2015, with regard to its ordinary shares (Paris – ISIN code FR0000124570). On January 28, 2019, Plastic Omnium made an additional contribution of €3 million to the liquidity agreement, increasing its overall budget to €6 million.

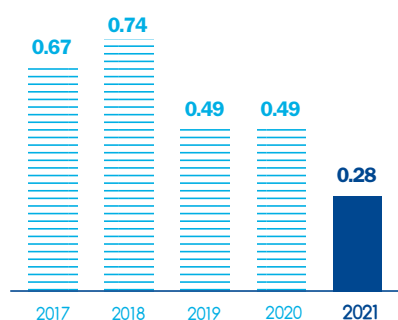
7.3.1.2 TRADING DATA

Share at December 31, 2021	€22,86
Average closing price of the last 30 trading sessions in 2021	€22,93
Highest price in 2021	€34,30 on March 18, 2021
Lowest price in 2021	€21,44 on September 16, 2021
Year-on-year increase at December 31, 2021	
Plastic Omnium	-19.0%
SBF 120	+26.2%
CAC Mid 60	+15.2%
Market capitalization at December 31, 2021	€3,363 million

7.3.2 DIVIDENDS DISTRIBUTED TO SHAREHOLDERS

Dividend per share proposed to the General Meeting of Shareholders of April 21, 2022: €0.28.

CHANGE IN DIVIDENDS PER SHARE OVER FIVE YEARS (IN EUROS)



Despite a disrupted context, the Board of Directors of Compagnie Plastic Omnium SE decided to propose the payment of a dividend corresponding to a **payout ratio of 32%**, i.e. €0.28.

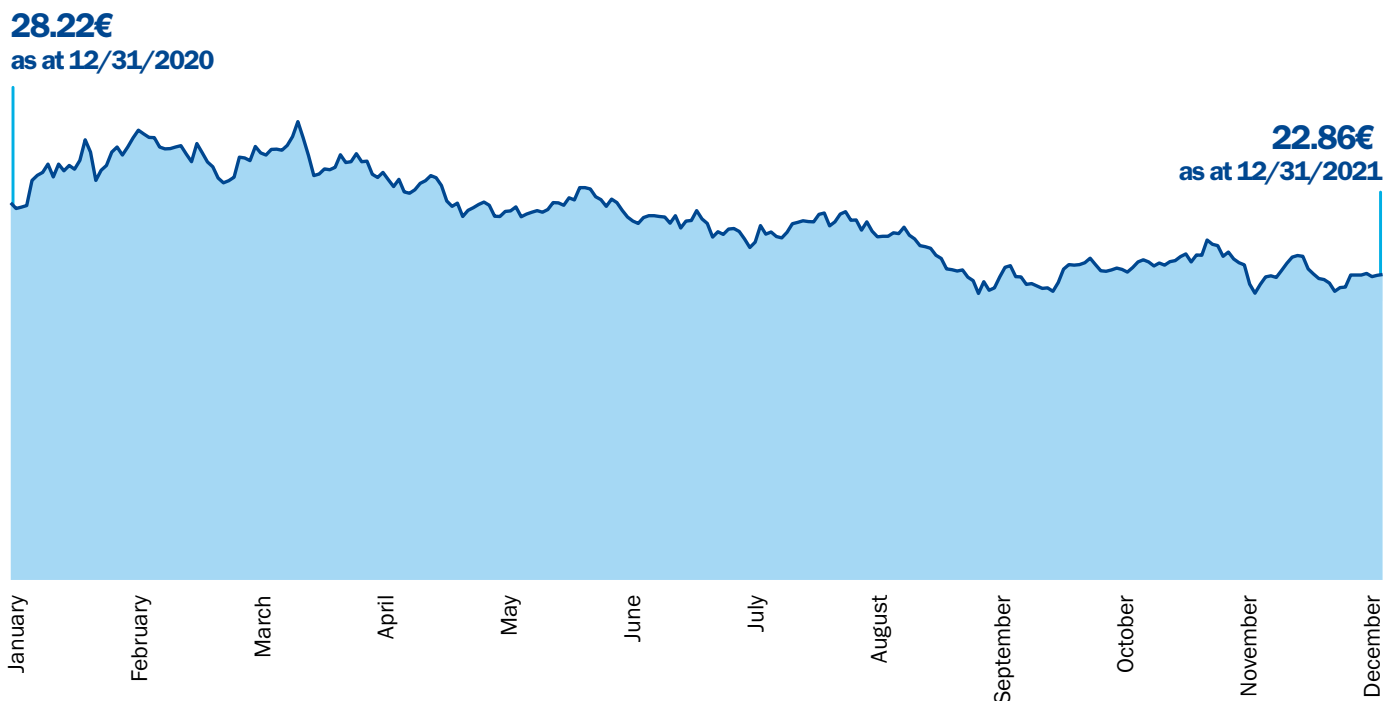
Dividends must be claimed within five years. Unclaimed dividends are paid back to the Caisse des Dépôts et Consignations.



7.3.3 COMPAGNIE PLASTIC OMNIUM SE SHARE PRICE AND TRANSACTION VOLUMES

	Highest price (in euros)			Lowest price (in euros)			Transaction volume (daily average)		
	2019	2020	2021	2019	2020	2021	2019	2020	2021
January	24.81	25.81	32.94	19.21	22.70	27.80	245,626	179,341	223,474
February	26.14	23.96	33.66	21.20	19.96	29.72	259,396	249,184	147,016
March	26.04	19.08	34.30	23.34	12.61	29.88	189,676	370,622	174,582
April	28.97	17.36	31.90	24.76	12.19	27.96	241,107	223,351	191,251
May	26.65	19.67	28.28	20.60	15.80	27.18	198,529	200,949	145,719
June	22.96	20,88	29.36	20.63	17.78	26.34	301,266	279,071	152,487
July	24.96	19.32	27.64	20.30	17.07	24.88	287,559	183,250	189,877
August	23,34	19.23	27.56	19.64	17.35	25.52	173,597	108,724	176,392
September	27.41	23.04	25.02	21.41	18.79	21.44	235,788	188,340	211,647
October	25.92	24.16	24.08	20.88	19.20	21.60	261,529	225,318	154,444
November	26.94	29.64	25.44	24.37	19.70	21.46	159,182	259,984	166,108
December	25.70	29.32	24.28	24.02	27.58	21.60	135,930	145,349	122,237

CHANGE IN THE COMPAGNIE PLASTIC OMNIUM SE SHARE PRICE IN 2021



Compagnie Plastic Omnium SE's share price fell -19.0% in 2021. It recovered well in early 2021, with a share price of €34.30 on March 18, 2021. However, it was heavily impacted by the crisis related to the shortage of semiconductors and reached a low on September 16, 2021, closing at €21.44.

7.4 RELATIONS WITH THE FINANCIAL COMMUNITY

The Investor Relations Department acts as the interface between the Group and the international financial community comprising:

- institutional investors (equity, bond and ESG investors);
- financial analysts;
- individual shareholders.

The Investor Relations Department provides all these market participants with accurate, precise and fairly-presented information in real time to keep them informed of the Group's strategies, businesses, financial results, and short- and medium-term outlook.

The Plastic Omnium Group Investor Relations Department responds to all requests for information and documentation from any individual shareholder, financial analyst or institutional investor, whether existing or potential. It also makes available to them on its new website www.plasticomnium.com a dedicated "Finance" section, with three areas, "Analysts and Investors", "Shareholders" and "Regulated Information", which includes:

- the Universal Registration Document;
- the activity report;
- the interim financial report;
- press releases;
- financial and investor presentations;
- the capital structure and all information relating to the Plastic Omnium share;
- all documents relating to the General Meeting of Shareholders;
- and the Group's financial communication agenda.

All of this information is also available on smartphones and tablets on the Plastic Omnium app. This Plastic Omnium app may be downloaded via the App Store for iPhones and iPads or Google Play for Androids.

7.4.1 INSTITUTIONAL INVESTORS

This year, given the strict health conditions, dialog with the financial community mainly took the form of conferences, roadshows and virtual telephone meetings. In total, the Group interacted with more than 800 investors during 2021.

In addition, Senior Executives presented their Carbon Neutrality plan at a virtual conference held on December 8, 2021.

During 2021, the Group repeated its governance roadshows and is continuing this in 2022. The Group also took part in several meetings with analysts and investors dedicated to ESG topics, an opportunity for the Group to present and discuss its governance and social and Sustainable Development strategy. All this information can be consulted in the "ACT FOR ALL™" section of the Group's website.

7.4.2 INDIVIDUAL SHAREHOLDERS

At December 31, 2021, the Plastic Omnium Group had more than 14,500 individual shareholders. Since 2016, Plastic Omnium has strengthened its individual investor communication strategy by holding site visits. This year, the Covid-19 health restrictions have forced us to postpone this event to a later date.

In addition, in 2018 the Group resumed its attendance at individual Shareholder's Meetings, an opportunity for the Group to meet its shareholders and to present its businesses, its strategy, its areas of development and innovation and its CSR commitments. The next event is planned for 2022 after the postponement of the meeting scheduled for December 2021.

The Investor Relations Department provides individual shareholders with two digital shareholder's letters, published in March for the annual results and in July for the interim results, as well as a Shareholder's Guide. All these documents are grouped together under "Shareholders", available in the Finance section of the Group's website. All of this information is also available on smartphones and tablets through the Plastic Omnium app (downloadable via the App Store for iPhones and iPads or Google Play for Androids).



7.5 FINANCIAL COMMUNICATION AND SHAREHOLDER CALENDARS

7.5.1 FINANCIAL COMMUNICATION CALENDAR

Publication of the 2021 annual results	February 22, 2022
Publication of first quarter revenue for 2022	April 27, 2022
Publication of first-half 2022 results	July 25, 2022
Publication of third quarter revenue for 2022	October 25, 2022

7.5.2 SHAREHOLDERS' CALENDAR

General Meeting of Shareholders	April 21, 2022
Ex-dividend date	April 28, 2022
Dividend payment date	May 2, 2022
Site visit*	Second half of 2022

* *If health conditions allow.*

7.6 CONTACTS

COMPAGNIE PLASTIC OMNIUM SE

1, allée Pierre Burelle
92593 Levallois Cedex – France
Tel: +33 (0)1 40 87 64 00

Institutional investors and financial analysts

For any meeting request:
E-mail: investor.relations@plasticomnium.com

Individual shareholders

Tel.: +33 (0) 800 777 889
(Toll-free number – free call from a landline in France)
E-mail: investor.relations@plasticomnium.com

For all questions related to registered shares:
BNP Paribas Securities Services Tel.: +33 (0) 826 109 119

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GENERAL MEETING of Shareholders

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8.1 AGENDA

8.1.1 ORDINARY RESOLUTIONS

- First resolution: Approval of the annual financial statements for the fiscal year ended December 31, 2021
- Second resolution: Appropriation of net income for the fiscal year and determination of the dividend
- Third resolution: Approval of the consolidated financial statements for the fiscal year ended December 31, 2021
- Fourth resolution: Reports of the Statutory Auditors on related-party agreements and commitments – (i) Record of the absence of new agreements –(ii) Old agreements that continued during the fiscal year
- Fifth resolution: Authorization to be granted to the Board of Directors to transact in the Company's shares pursuant to the provisions of Article L. 22-10-62 of the French Commercial Code, duration of the authorization, purposes, terms, ceiling
- Sixth resolution: Renewal of the term of office as director of Ms. Amélie Oudéa-Castéra
- Seventh resolution: Appointment of a new director (Ms. Martina Buchhauser)
- Eighth resolution: Renewal of the term of office of Ernst & Young et Autres as Principal Statutory Auditors
- Ninth resolution: Appointment of PricewaterhouseCoopers Audit to replace Mazars as Principal Statutory Auditors
- Tenth resolution: Non-renewal and non-replacement of Mr. Gilles Rainaut as Alternate Statutory Auditor
- Eleventh resolution: Non-renewal and non-replacement of Auditex as Alternate Statutory Auditor
- Twelfth resolution: Approval of the compensation policy for the Chairman of the Board of Directors for fiscal year 2022 in accordance with Article L. 22-10-8 II of the French Commercial Code
- Thirteenth resolution: Approval of the compensation policy for the Chief Executive Officer for fiscal year 2022 in accordance with Article L. 22-10-8 II of the French Commercial Code
- Fourteenth resolution: Approval of the compensation policy for the Managing Director for fiscal year 2022 in accordance with Article L. 22-10-8 II of the French Commercial Code
- Fifteenth resolution: Approval of the compensation policy for directors for fiscal year 2022 in accordance with Article L. 22-10-8 II of the French Commercial Code
- Sixteenth resolution: Approval of all compensation paid or awarded to corporate officers for the fiscal year ended December 31, 2021 in accordance with Article L. 22-10-34 I of the French Commercial Code
- Seventeenth resolution: Approval of the components of compensation paid or awarded for the fiscal year ended December 31, 2021 to Mr. Laurent Burelle, Chairman of the Board of Directors
- Eighteenth resolution: Approval of the components of compensation paid or awarded for the fiscal year ended December 31, 2021 to Mr. Laurent Favre, Chief Executive Officer
- Nineteenth resolution: Approval of the components of compensation paid or awarded for the fiscal year ended December 31, 2021 to Ms. Félicie Burelle, Managing Director
- Twentieth resolution: Amount of compensation allocated to the members of the Board of Directors and the Censor

8.1.2 EXTRAORDINARY RESOLUTIONS

- Twenty-first resolution: Authorization to be given to the Board of Directors to cancel the shares bought back by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, duration of the authorization, ceiling
- Twenty-second resolution: Authorization to be given to the Board of Directors to grant stock options to employees and/or certain corporate officers of the Company or related companies, duration of the authorization, ceiling, exercise price, maximum option term
- Twenty-third resolution: Authorization to be given to the Board of Directors to freely award existing and/or to be issued shares to employees and/or certain corporate officers of the Company or related companies, duration of the authorization, ceiling, duration of the vesting periods, particularly in the event of disability and retention
- Twenty-fourth resolution: Delegation of authority granting the Board of Directors powers to issue ordinary shares, and/or equity securities giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, with preferential subscription rights, the duration of the delegation, the maximum nominal amount of the capital increase, ability to limit the increase to the amount of subscriptions, to distribute or launch a public offer for unsubscribed shares

- Twenty-fifth resolution: Delegation of authority granting the Board of Directors powers to issue ordinary shares and/or equity securities giving access to other equity securities or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, without preferential subscription rights, by way of a public offer, excluding the offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, and/or as consideration for securities as part of a public exchange offer, the duration of the delegation, the maximum nominal amount of the capital increase, the issue price, ability to limit the increase to the amount of subscriptions
- Twenty-sixth resolution: Delegation of authority granting the Board of Directors powers to issue ordinary shares and/or equity securities giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, without preferential subscription rights, by way of a public offer referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, duration of the delegation, the maximum nominal amount of the capital increase, the issue price, ability to limit the increase to the amount of subscriptions
- Twenty-seventh resolution: Delegation of authority granting the Board of Directors powers to increase the number of shares to be issued, when a share issue is carried out, with or without preferential subscription rights, under the twenty-fourth through twenty-sixth resolutions, up to a maximum of 15% of the initial issue
- Twenty-eighth resolution: Delegation of authority granting the Board of Directors powers to issue, with cancelation of preferential subscription rights, ordinary shares and/or equity securities giving access to other equity securities or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, as consideration for contributions in kind consisting of equity securities or investment securities giving access to the share capital, the duration of the delegation, the maximum nominal amount of the capital increase
- Twenty-ninth resolution: Delegation of authority granting the Board of Directors powers to issue, with cancelation of preferential subscription rights, ordinary shares and/or equity securities giving access to other equity securities or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, as consideration for equity securities or investment securities giving access to the share capital contributed as part of a public exchange offer initiated by the Company, the duration of the delegation, the maximum nominal amount of the capital increase
- Thirtieth resolution: Delegation of authority granting the Board of Directors powers to increase the share capital by issuing ordinary shares and/or investment securities giving access to Company shares with cancelation of preferential subscription rights, reserved for members of a company savings plan pursuant to Articles L. 3332-18 et seq. of the French Labor Code, the duration of the delegation, the maximum nominal amount of the capital increase, the issue price, option to grant free shares in application of Article L. 3332-21 of the French Labor Code
- Thirty-first resolution: Delegation of authority granting the Board of Directors powers to reconcile the Company bylaws with legal and regulatory provisions
- Thirty-second resolution: Ratification of the amendments carried out by the Board of Directors to reconcile the Company bylaws with legal and regulatory provisions
- Thirty-third resolution: Powers for formalities



8.2 EXPLANATORY STATEMENT AND DRAFT RESOLUTIONS SUBMITTED TO THE COMBINED GENERAL MEETING OF APRIL 21, 2022

The text of the resolutions is preceded by an introductory paragraph setting out the reasons for each of the resolutions proposed. All of these paragraphs form the Board of Directors' report to the General Meeting of Shareholders.

8.2.1 ORDINARY BUSINESS

EXPLANATORY STATEMENT

1st, 2nd and 3rd resolutions: Approval of the statutory and consolidated financial statements for fiscal year 2021, allocation of income and determination of the dividend

In light of the reports of the Board of Directors and the Statutory Auditors, the General Meeting of Shareholders is called upon to approve:

- the statutory financial statements for fiscal year 2021, which show a net profit of €100,757,738 compared to €104,496,292 in 2020; and
- the consolidated financial statements for fiscal year 2021, which show a consolidated net profit Group share of €126,372 thousand compared to a consolidated net loss of -€251,112 thousand in 2020.

The Board of Directors proposes to the General Meeting of Shareholders a net dividend for the fiscal year ended December 31, 2021 of €0.28 per share, i.e. a reduction of 43% compared to the previous year's dividend.

Upon payment, the dividend attributable to treasury shares held by the Company will be transferred to "Retained earnings."

If the General Meeting of Shareholders approves this proposal, shares will trade ex-dividend as of April 28, 2022 at midnight (Paris time) and the dividend will be paid on May 2, 2022.

For individual shareholders resident for tax purposes in France, who do not opt for withholding at the flat rate of 30%, this dividend is eligible for the 40% tax relief resulting from the provisions of Article 158-3-2° of the French General Tax Code. The dividends for individual shareholders are subject to withholding at 12.8%.

Over the last three fiscal years, dividends have been distributed as follows:

Fiscal year	Number of shares with dividend rights	Dividend per share	Income eligible for the tax relief provided for in Article 158-3-2° of the French General Tax Code		Income not eligible for the tax relief provided for in Article 158-3-2° of the French General Tax Code	
			Dividends	Other income	Dividends	Other income
2018	146,173,826	0.74	108,168,631	-	-	-
2019	145,349,120	0.49	71,221,069	-	-	-
2020	145,484,413	0.49	71,287,362	-	-	-

The Board of Directors recommends that this amount be appropriated as follows:

In euros

Total amount to be appropriated	1,398,183,893
Appropriation: Net dividend distributed for 2021	41,194,203
Carried forward	1,356,989,690
TOTAL APPROPRIATED	1,398,183,893

The Board of Directors proposes to the General Meeting of Shareholders the appropriation of net profit and the setting of the dividend for the fiscal year ended December 31, 2021 as follows:

In euros

Given the retained earnings of	1,297,426,155
And net profit for the fiscal year ended December 31, 2021 of	100,757,738
Total amount to be appropriated	1,398,183,893

FIRST RESOLUTION: APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the annual financial statements for the fiscal year ended December 31, 2021, the report of the Board of Directors and the Statutory Auditors' report for the fiscal year ended December 31, 2021, approves the financial statements for the said fiscal year as presented, as well as the transactions reflected in these financial statements or summarized in these reports, and showing, for said fiscal year, a net profit of €100,757,738.

SECOND RESOLUTION: APPROPRIATION OF NET INCOME FOR THE FISCAL YEAR AND DETERMINATION OF THE DIVIDEND

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings and noting the results for the year ended December 31, 2021 show a net profit of €100,757,738 and that retained earnings totaled €1,297,426,155 as of December 31, 2021, decides to appropriate the net sum representing an amount of €1,398,183,893, namely:

In euros

Total amount to be appropriated	1,398,183,893
Appropriation:	
Net dividend distributed for 2021	41,194,203
Carried forward	1,356,989,690
TOTAL APPROPRIATED	1,398,183,893

Consequently, the General Meeting set the net dividend for 2021 at €0.28 per share. As a reminder, this dividend is eligible for the 40% tax relief resulting from the provisions of Article 158-3-2° of the French General Tax Code for individual shareholders resident for tax purposes in France, who do not opt for withholding at the flat rate of 30%. The dividends for individual shareholders are subject to withholding at 12.8%.

The coupon will be detached on April 28, 2022.

This dividend will be paid on the date set by the Board of Directors, *i.e.* May 2, 2022.

Compagnie Plastic Omnium SE shares held in treasury on the dividend payment date will be stripped of dividend rights and the related dividends will be credited to retained earnings.

This appropriation will change the amount of shareholders' equity to €1,393,909,185 and that of the reserves to €1,367,692,708.

In accordance with the law, the General Meeting notes that, after deducting dividends not paid on treasury stock, dividends for the last three years were as shown in the table below.

In accordance with the provisions of Article 243 *bis* of the French General Tax Code, the following table summarizes the amount of dividends and other income distributed in respect of the three preceding fiscal years, as well as their eligibility for the 40% tax relief, provided for in Article 158-3-2° of the French General Tax Code, where applicable, for individual shareholders resident in France for tax purposes.

Fiscal year	Number of shares with dividend rights	Dividend per share	Income eligible for the tax relief provided for in Article 158-3-2° of the French General Tax Code		Income not eligible for the tax relief provided for in Article 158-3-2° of the French General Tax Code	
			Dividends	Other income	Dividends	Other income
2018	146,173,826	0.74	108,168,631	-	-	-
2019	145,349,120	0.49	71,221,069	-	-	-
2020	145,484,413	0.49	71,287,362	-	-	-



THIRD RESOLUTION: APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors and the Statutory Auditors' report on the consolidated financial statements, approves the consolidated financial statements for the fiscal year ended December 31, 2021 as presented, as well as the transactions reflected in these financial statements or summarized in these reports and which resulted in a net profit (Group share) of €126,372 thousand.

EXPLANATORY STATEMENT

4th resolution: Report of the Statutory Auditors on related-party agreements (i) Record of the absence of new agreements (ii) Old agreements that continued during the fiscal year ended.

The purpose of the fourth resolution is, in accordance with Article L. 225-38 of the French Commercial Code, to record the agreements referred to in the special report of the Statutory Auditors on related-party agreements entered into by Compagnie Plastic Omnium SE. In this respect, we inform you that no regulated agreements or commitments were entered into during the fiscal year ended December 31, 2021. We invite you to take note of this and of the related-party agreements previously entered into by Compagnie Plastic Omnium SE and which continued during the fiscal year ended December 31, 2021.

FOURTH RESOLUTION: REPORT OF THE STATUTORY AUDITORS ON AGREEMENTS AND COMMITMENTS (I) RECORD OF THE ABSENCE OF NEW AGREEMENTS (II) OLD AGREEMENTS THAT CONTINUED DURING THE FISCAL YEAR

The General Meeting of Shareholders, after having read the special report of the Statutory Auditors on related-party agreements and commitments referred to in Article L. 225-38 of the French Commercial Code, notes (i) the absence of new agreements signed during the fiscal year ended December 31, 2021, and (ii) the information mentioned therein regarding the continuation, during the current year, of agreements signed in the course of previous years

EXPLANATORY STATEMENT

5th resolution: Authorization for the Company to buy back its own shares

As the existing authorization expires in October 2022, it is proposed that the General Meeting of Shareholders grant the Board a new authorization for a period of eighteen months.

At the General Meeting of Shareholders of April 22, 2021, the shareholders authorized the Company to buy back its own shares under the following terms and conditions:

Maximum purchase price	€80 per share
Maximum shares that may be held	10% of share capital
Maximum investment in the buyback program	€1,176,977,200

Between April 23, 2021 and February 28, 2022, the Company:

- acquired 1,535,197 shares for a total value of €37,745,761, i.e. a unit value of €24.59, of which 1,135,197 shares under the liquidity contract and 400,000 shares outside this contract;

- sold under the liquidity contract 1,015,894 shares for a total disposal value of €24,818,390, i.e. a unit value of €24.43.

The detailed summary of the transactions carried out and the description of the authorization submitted for your vote are provided in section 3.5.5 of chapter 3 of the Company's 2021 Universal Registration Document.

The authorization to buy back the shares of the Company granted by the General Meeting of Shareholders on April 22, 2021 expires on October 21, 2022.

Share buybacks allow an investment service provider to make a market in the Company's shares under a liquidity contract complying with the Code of Ethics issued by the *Association Française des Marchés Financiers* (AMAFI), and the subsequent cancellation of shares.

Shares can also be repurchased to support external growth transactions, to implement stock option and free share plans for employees or executive corporate officers, to cover securities granting rights to the allocation of the Company's shares within current regulations, or any market practice permitted by the market authorities.

The Board at Directors may not use this authorization during the course of a takeover bid for the Company's shares.

We are seeking to renew this authorization on the following terms:

Maximum purchase price	€80 per share
Maximum shares that may be held	10% of share capital
Maximum investment in the buyback program as of the day of the General Meeting of Shareholders, i.e. April 21, 2022	€1,176,977,200

FIFTH RESOLUTION: AUTHORIZATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO TRANSACT IN THE COMPANY'S SHARES PURSUANT TO THE PROVISIONS OF ARTICLE L. 22-10-62 OF THE FRENCH COMMERCIAL CODE, DURATION OF THE AUTHORIZATION, PURPOSES, TERMS, CEILING

The General Meeting of Shareholders, after having read the report of the Board of Directors, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, authorizes the latter, with the option of subdelegation under the conditions set by law, for a period of eighteen months, in accordance with Articles L. 22-10-62 et seq. of the French Commercial Code, to proceed with the purchase, on one or more occasions that it will decide, of shares of the Company up to the limit of 10% of the number of shares comprising the share capital, if necessary adjusted to take into account any capital increase or decrease that may occur during the duration of the program.

Acquisitions may be made with a view to any use permitted by law, in particular:

- to ensure the promotion of the secondary market or the liquidity of the Compagnie Plastic Omnium share through an investment service provider via a liquidity contract in accordance with the practice accepted by the regulations, it being understood that in this context, for the purposes of calculating the aforementioned limit of 10%, the number of shares held corresponds to the number of shares purchased, less the number of shares resold during the term of the authorization;

- to retain the shares acquired and use them at a later date for exchange or in payment for any external growth transactions, with the understanding that shares purchased for this purpose may not exceed 5% of the Company's capital;
- to cover stock option and/or free share (or similar) plans awarded to Group employees and/or corporate officers and all allocations of shares as part of a company or group savings (or similar) plan, or for purposes of Company profit-sharing and/or any other form of allocation of shares to Group employees and/or corporate officers;
- to cover securities carrying rights to the allocation of the Company's shares within the current regulations;
- to implement any market practice that may be accepted by the AMF, and more generally carrying out any other transaction in accordance with the regulations in force;
- to cancel the acquired shares, if appropriate, subject to the authorization to be granted by this General Meeting of Shareholders pursuant to its twenty-first extraordinary resolution.

Shares may be purchased, sold or transferred using any method, including by purchasing blocks of shares, on the stock market or over the counter. Transactions may be made at any time, except during a public offer period concerning the Company.

The Company does not intend to use options or derivative instruments.

The maximum number of shares that may be purchased by the Company may not exceed 10% of share capital on the date of this decision, *i.e.* a maximum number of 14,712,215 shares as of this date.

The maximum purchase price may not exceed €80 per share. In the event of a transaction affecting capital, in particular stock splits or reverse stock

splits or free share allocations, the aforementioned amount will be adjusted in the same proportion (coefficient of the ratio between the number of shares comprising the equity capital before the transaction and the number of shares after the transaction).

At December 31, 2021, the Company held 2,061,413 treasury shares. If these shares were to be canceled or used, the maximum amount that the Company would be allowed to spend would be €1,176,977,200 for the purchase of 14,712,215 shares.

This authorization takes effect at the end of this General Meeting of Shareholders and is valid for a period of eighteen months from today. It cancels and supersedes the authorization granted by the Combined General Meeting of April 22, 2021 in its fifth resolution for the unused portion.

Unless it takes this action itself, the General Meeting of Shareholders authorizes the Board of Directors to adjust the aforementioned maximum number of shares and maximum purchase price as necessary to take into account the impact on the share price of any change in the par value of the shares or any capital increase by incorporation of reserves and free share allocation issues, any stock split or reverse stock split, any return of capital or any other capital transaction, within the aforementioned limits of 10% of share capital and €1,176,977,200.

The General Meeting of Shareholders grants full powers to the Board of Directors, with the option of subdelegation under the conditions set by law, to use this authorization, to conclude any agreements, carry out any filing and other formalities, notably with the French Financial Markets Authority or any other authority that may replace it, and, more generally, take all necessary, with the option of subdelegation under the conditions set by law, action.

EXPLANATORY STATEMENT

6th and 7th resolutions: Directors' terms of office

1. Composition of the Board of Directors of Compagnie Plastic Omnium SE at December 31, 2021

The directors of Compagnie Plastic Omnium SE are complementary due to their different professional backgrounds, skills and nationalities. They are present, active and involved and have a good knowledge of the Company.

The directors are vigilant and exercise their complete freedom of judgment, which enables them to participate in the decisions and work of the Board and its specialized committees.

Laurent Burelle, aged 72, began his career within the Plastic Omnium Group as a production engineer and assistant to the director of the Langres Plant. In 1977, he was appointed Chief Executive Officer and then Chairman and Chief Executive Officer of Plastic Omnium SA in Valencia, Spain. He was Director of the Environment Division from 1981 to 1988 before becoming Vice-Chairman and Chief Executive Officer of Compagnie Plastic Omnium in 1988 and then Chairman and Chief Executive Officer in 2001, a position he held until December 31, 2019. On this date, the functions of Chairman of the Board of Directors and Chief Executive Officer were separated. Laurent Burelle has been Chairman of the Board of Directors of Compagnie Plastic Omnium SE since January 1, 2020, and Chairman and Chief Executive Officer of Burelle SA since January 1, 2019. He has also been Chairman of the Association Française des Entreprises Privées (AFEP) since 2017. Laurent Burelle is also a founder-director of the Fondation Jacques Chirac.

Laurent Favre, aged 50, spent his career before joining the Plastic Omnium Group in the automotive industry in Germany, where he held various positions of responsibility within leading automotive equipment manufacturers such as ThyssenKrupp (steering systems), ZF (transmissions and steering columns) and Benteler (structural components), where he was Chief Executive Officer of the Automotive Division. Laurent Favre has been Chief Executive Officer of Compagnie Plastic Omnium SE since January 1, 2020.

Félicie Burelle, aged 42, began her career in the Plastic Omnium Group in 2001 as Accounting Manager of a subsidiary of the Auto Exterior Division in Spain (Madrid). In 2005, she moved to the Merger & Acquisitions Department of Ernst & Young Transaction Services. She rejoined Compagnie Plastic Omnium in 2010 and became Head of Strategic Planning and Commercial Coordination of the Auto Exterior Division before being promoted to Strategy and Development Director of Compagnie Plastic Omnium, followed by Chief Operating Officer. Félicie Burelle has been a member of the Burelle SA Board of Directors since 2013. She has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2017 and Managing Director since January 1, 2020.

Anne Asensio, aged 59, joined Dassault Systèmes in November 2007 as Vice-Chairwoman of Design, in charge of design, innovation and corporate identity. Anne Asensio began her career at Renault (1987) and was notably in charge of the design of the Twingo, Clio and Mégane (Scénic) ranges. She then held several management positions with General Motors, leading the development of a number of concept cars. Anne Asensio has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2011 and a member of the Compensation Committee.



Anne-Marie Couderc, aged 71, is Chairwoman of the Board of Directors of Air France KLM and Air France. After beginning her professional career in 1973 as an attorney in Paris, Anne-Marie Couderc joined the Hachette Group in 1982 as Deputy Corporate Secretary. She then became the Group's Deputy Chief Executive Officer. A Paris city councilor, then Deputy Mayor and member of Parliament for Paris, she was appointed Secretary of State for Employment in the office of the Prime Minister in 1995, then Minister attached to the Ministry of Labor and Social Affairs with responsibility for Employment until 1997. At the end of 1997, Anne-Marie Couderc was appointed Chief Executive Officer and member of the Editorial Committee of Hachette Filipacchi Medias, and director of several publications. She was Chief Executive Officer of Presstalis in 2010 and then Chairwoman of the Board of Directors until June 2017. Anne-Marie Couderc has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2010 and chairs the Appointments Committee and the Compensation Committee.

Prof. Dr. Bernd Gottschalk, aged 78, of German nationality, began his career within the Daimler AG Group in the field of finance, going on to become Plant Manager and then Chairman of Mercedes-Benz do Brasil. In 1992, he was appointed to the Executive Committee of the Daimler AG Group, Global Vice-President of the Commercial Vehicles Division. In 1997, Prof. Dr. Bernd Gottschalk was appointed Chairman of the Federation of German Automotive Industry (VDA) and in 2007 created AutoValue GmbH, an automotive consultancy that he has headed since that date. Prof. Dr. Bernd Gottschalk has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2009.

Vincent Labruyère, aged 71, began his professional career in 1976 at Établissements Bergeaud Mâcon, a subsidiary of Rexnord Inc. USA, manufacturer of equipment for the preparation of materials. In 1981, he took over the management of Imprimerie Perroux, specializing in the production of checkbooks and bank forms, which he diversified by creating its subsidiary DCP Technologies. In 1989, he founded the SPEOS Group, specializing in desktop publishing and electronic archiving of management documents and the manufacture of means of payment, which he sold to the Belgian Post Office. Vincent Labruyère is Chairman of the Supervisory Board of the Labruyère Group, a family group active in the operation of vineyards in France and the United States, commercial real estate and growth capital in France and abroad. Vincent Labruyère has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2002 and chairs the Audit Committee.

Éliane Lemarié, permanent representative of Burelle SA, aged 76, has devoted her professional career to corporate information and communication. She began her career as a journalist and copy editor in various written press publications as part of the Permanent Assembly of Chambers of Commerce and Industry (APCCI). In 1983, she founded and developed IRMA Communication, a corporate communications consultancy with a client roster of French and international companies listed in Paris, New York and Mumbai, serving as Chairwoman and Chief Executive Officer until 2010. Éliane Lemarié has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2009 and Burelle SA, of which she is the permanent representative, has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 1987. Éliane Lemarié is also a member of the Appointments Committee.

Paul Henry Lemarié, aged 74, entered the engineering group Sofresid (steel industry, mining, offshore) and joined the Plastic Omnium Group

in 1980 as 3P – High-Performance Plastics Products Division Director. In 1985, he became Chairman of the Automotive Division. In 1987 he was appointed Chief Operating Officer of Compagnie Plastic Omnium, then Chief Executive Officer in 2001 and Managing Director from 2001 to December 31, 2019. He was appointed Chief Executive Officer of Burelle SA in April 1989, then Managing Director from 2011 until December 31, 2020. Paul Henry Lemarié has been Chairman and Chief Executive Officer of Burelle Participations since July 28, 2021. He has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 1987.

Lucie Maurel Aubert, aged 60, began her professional career in 1985 as a business attorney at Gide Loyrette Nouel. She joined the family bank Martin Maurel, where she has been a director since 1999. Appointed Managing Director of Compagnie Financière Martin Maurel in 2007, and then Vice-Chairwoman Managing Director in 2011 and Chief Operating Officer of Banque Martin Maurel in 2013, she has been Vice-Chairwoman of Rothschild Martin Maurel Associés since July 2017. Lucie Maurel Aubert has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2015 and is a member of the Audit Committee and the Appointments Committee.

Alexandre Mérieux, aged 47, was responsible for marketing in the United States and Europe at Silliker Group Corporation, then Director of Marketing and Business Unit Head until 2004. He has held various operational positions within bioMérieux. Managing Director since 2014 after having headed the Industrial Microbiology unit between 2005 and 2011, and the Microbiology unit between 2011 and 2014. Chairman and Chief Executive Officer of bioMérieux since December 2017, Alexandre Mérieux is also Vice-Chairman of the Institut Mérieux and Chairman of Mérieux Développement. He also chairs the Board of Directors at Mérieux NutriSciences. Alexandre Mérieux has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2018 and is a member of the Compensation Committee.

Cécile Moutet, aged 48, started her career as a communication consultant in the IRMA Communication agency, where she assumed the responsibility of the Client Division, designed press relations campaigns of various groups and organized public relations events. Between 2006 and 2008, Cécile Moutet was self-employed in Spain as a communication consultant. In 2009 and 2010, Cécile Moutet worked at IRMA Communication, which later became Cap & Cime PR, and coordinated various consulting assignments. She has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2017.

Amélie Oudéa-Castéra, aged 43, is Chief Executive Officer of the French Tennis Federation. She has been a member of the Board of Directors of Compagnie Plastic Omnium SE since 2014 and a member of the Audit Committee.

Amandine Chaffois, aged 41, is Vice-Chairwoman Value Chain Sustainability of the Plastic Omnium Group. Amandine Chaffois has been a director representing the employees of Compagnie Plastic Omnium SE, appointed by the France Group Works Council since 2019.

Ireneusz Karolak, aged 62, of Polish nationality, is Purchasing Manager at the Lublin site in Poland within the Clean Energy Systems business. Ireneusz Karolak has been a director representing the employees of Compagnie Plastic Omnium SE, appointed by the European Consultation Committee since 2019.

2. Resolutions submitted to the vote of the General Meeting of Shareholders of April 21, 2022

6th resolution: As the term of office of Amélie Oudéa-Castéra expires in 2022, the renewal of her term of office for a period of three years is submitted to the General Meeting of Shareholders.

Amélie Oudéa-Castéra began her career as a high-level sportswoman. After resuming her studies, she attended the Ecole Nationale d'Administration, graduating in 2004 to become an Auditor at the Court of Auditors and then referendum advisor. In 2008, Amélie Oudéa-Castéra joined the AXA Group, working for the Group CFO. In 2010, she was appointed Director of Strategic Planning, then Director of Marketing, Brand and Services at AXA France in 2011. After having extended her responsibilities to digital, she was appointed Director of Marketing and Digital for the entire AXA Group in 2016. After joining the Carrefour Board of Directors in June 2018, Amélie Oudéa-Castéra was Executive Director of E-commerce, Data and Digital Transformation from 2018 to 2021. Since March 2021, Amélie Oudéa-Castéra has been Chief Executive Officer of the French Tennis Federation.

Amélie Oudéa-Castéra brings to the Board her managerial and operational experience acquired throughout her career, as well as her skills in the fields of finance and digital and innovation techniques. Amélie Oudéa-Castéra is also very involved in the work of the Audit Committee, of which she is a member. Over the eight years of her tenure as a director, Amélie Oudéa-Castéra's attendance record is

83% for meetings of the Board of Directors and 100% for committees of which she is or has been a member.

7th resolution: the General Meeting of Shareholders is asked to appoint as Director Martina Buchhauser, in addition to the members currently in office, for the statutory term of three years.

Martina Buchhauser, 55, of German nationality, would bring to the Board her industrial experience in the international automotive industry and in the field of sustainable development and energy transformation, as well as proven financial expertise.

Martina Buchhauser graduated with a Bachelor of Science in Business Management and a Master in Management Sciences from Stanford University (United States). She began her career at General Motors in the US in 1985, followed by Opel AG in Germany, where she was Global Purchasing Director. From 2007 to 2012, she was Vice-Chairwoman Purchasing of MAN Camions et Bus and then joined the BMW Group in 2012, where she was responsible for vehicle interiors and electronics. In 2017, she became Senior Vice President, member of the Executive Committee of Volvo Car Corporation (Geely Group) in Sweden, in charge of purchasing.

In 2021, she became Senior Advisor for H&Z Management Consulting in Germany. She is an independent director and member of the Audit Committee of Gränges AB in Sweden and of Sono Group NV in Germany, where she is also a member of the Governance and Appointments Committee.

3. Composition of the Board of Directors following the General Meeting of Shareholders of April 21, 2022

If the General Meeting of Shareholders votes in favor of the proposed renewal and appointment, the terms of office of the 16 directors of Compagnie Plastic Omnium SE will be as follows:

	Independence	End of current term of office	Specialized committees		
			Audit Committee	Appointments and CSR Committee	Compensation Committee
Laurent Burelle		2024			
Laurent Favre		2024			
Félicie Burelle		2023			
Anne Asensio	✓	2023			■
Anne-Marie Couderc	✓	2024		■	■
Prof. Dr. Bernd Gottschalk		2024			
Vincent Labruyère		2023	■		
Paul Henry Lemarié		2024			
Éliane Lemarié, permanent representative of Burelle SA		2024		■	
Lucie Maurel Aubert	✓	2024	■	■	
Alexandre Mérieux	✓	2024			■
Cécile Moutet		2023			
Amélie Oudéa-Castéra	✓	2025	■		
Martina Buchhauser	✓	2025			
Amandine Chaffois		2022			
Ireneusz Karolak		2022			

✓ Independence within the meaning of the AFEP-MEDEF Code criteria.

■ Chairman of the Committee ■ Member of the Committee.

**SIXTH RESOLUTION: RENEWAL OF THE TERM OF OFFICE AS DIRECTOR OF MS. AMÉLIE OUDÉA-CASTÉRA**

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors, renews Ms. Amélie Oudéa-Castéra's term as a director for a three-year period. Her term of office will expire at the close of the General Meeting of Shareholders to be held in 2025 to approve the 2024 financial statements.

Ms. Amélie Oudéa-Castéra has indicated that she would accept the renewal of the duties entrusted to her and that she is not subject to any measure likely to prevent her from performing such duties.

SEVENTH RESOLUTION: APPOINTMENT OF A NEW DIRECTOR (MS. MARTINA BUCHHAUSER)

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors, resolves to appoint Ms. Martina Buchhauser as a Director, in addition to the members currently in office, for a term of three years, expiring at the end of the General Meeting of Shareholders to be called in 2025 to approve the financial statements for fiscal year 2024.

Ms. Martina Buchhauser has indicated that she would accept the duties entrusted to her and that she is not subject to any measure likely to prevent her from performing such duties.

EXPLANATORY STATEMENT**8th, 9th, 10th and 11th resolutions: terms of office of the Principal and Alternate Statutory Auditors**

The terms of office of the Principal Statutory Auditors of Ernst & Young et Autres, on the one hand, and Mazars, on the other, expire in 2022. The General Meeting of Shareholders is asked to:

- renew the term of office as Principal Statutory Auditors of Ernst & Young et Autres for a period of six fiscal years, *i.e.* until the General Meeting of Shareholders in 2028, called to approve the financial statements for fiscal year 2027;
- record the non-renewal of the term of office of Mazars and the appointment, as a replacement, of PricewaterhouseCoopers Audit as Principal Statutory Auditors for a period of six fiscal years, *i.e.* until the General Meeting of Shareholders in 2028, called to approve the financial statements for fiscal year 2027.

As law no.2016-1691 of December 9, 2016, removed the obligation to appoint an Alternate Statutory Auditor when the Principal Statutory Auditor is not a natural person or a single-person company, the General Meeting of Shareholders is asked to record the non-renewal and non-replacement of the terms of office of the Company's Alternate Statutory Auditors, namely, Mr. Gilles Rainaut and Auditex.

EIGHTH RESOLUTION: RENEWAL OF THE TERM OF OFFICE OF ERNST & YOUNG ET AUTRES AS PRINCIPAL STATUTORY AUDITORS

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having recorded the expiry of the term of office of Ernst & Young et Autres, Principal Statutory Auditors, and having read the report of the Board of Directors, resolves to renew its term of office for a period of six fiscal years, *i.e.* until the close of the General Meeting of Shareholders called in 2028 to approve the financial statements for the fiscal year ending December 31, 2027;

NINTH RESOLUTION: APPOINTMENT OF PRICEWATERHOUSECOOPERS TO REPLACE MAZARS AS PRINCIPAL STATUTORY AUDITORS

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having recorded the expiry of the term of office of Mazars, Principal Statutory Auditors, and having read the report of the Board of Directors, appoints as Principal Statutory Auditors for a period of six fiscal years, PricewaterhouseCoopers Audit, whose registered office is at 63 rue de Villiers 92200 Neuilly-sur-Seine, France and which is registered with the Nanterre Trade and Companies Register under number 672 006 483. The term of office of PricewaterhouseCoopers Audit will expire at the close of the General Meeting of Shareholders called in 2028 to approve the financial statements for the fiscal year ending December 31, 2027.

TENTH RESOLUTION: NON-RENEWAL AND NON-REPLACEMENT OF MR. GILLES RAINAUT AS ALTERNATE STATUTORY AUDITOR

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having recorded the expiry of the term of office of Mr. Gilles Rainaut, Alternate Statutory Auditor, and having read the report of the Board of Directors, resolves not to renew the term of office of Mr. Gilles Rainaut and not to replace him, in accordance with the provisions of Article L. 823-1 paragraph 2 of the French Commercial Code.

ELEVENTH RESOLUTION: NON-RENEWAL AND NON-REPLACEMENT OF AUDITEX AS ALTERNATE STATUTORY AUDITOR

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having recorded the expiry of the term of office of Auditex, Alternate Statutory Auditors, and having read the report of the Board of Directors, resolves not to renew the term of office of Auditex and not to replace it, in accordance with the provisions of Article L. 823-1 paragraph 2 of the French Commercial Code.

EXPLANATORY STATEMENT**12th, 13th, 14th, 15th, 16th, 17th, 18th and 19th resolutions: Compensation of the Company's corporate officers****The General Meeting of Shareholders is asked to vote on the compensation policy for the corporate officers of Compagnie Plastic Omnium SE (ex ante vote)**

In the 12th to 15th resolutions, the General Meeting of Shareholders is asked to approve, in accordance with the provisions of Article L. 22-10-8, II of the French Commercial Code, the compensation policies for Compagnie Plastic Omnium SE's corporate officers. These policies would apply from the 2022 fiscal year until the General Meeting of Shareholders decides on a new compensation policy.

The texts of these compensation policies drawn up by the Board of Directors appear in section 3.2.2 of the 2021 Universal Registration Document.

The shareholders are asked to approve, separately:

- in the vote on the 12th resolution, the compensation policy for the Chairman of the Board of Directors of Compagnie Plastic Omnium SE, drawn up by the Board of Directors on the recommendation of the Compensation Committee and as set out in section 3.2.2.2 of the 2021 Universal Registration Document;
- in the vote on the 13th resolution, the compensation policy for the Chief Executive Officer of Compagnie Plastic Omnium SE, drawn up by the Board of Directors on the recommendation of the Compensation Committee and as set out in section 3.2.2.2 of the 2021 Universal Registration Document;
- in the vote on the 14th resolution, the compensation policy for the Managing Director of Compagnie Plastic Omnium SE, drawn up by the Board of Directors on the recommendation of the Compensation Committee and as set out in section 3.2.2.2 of the 2021 Universal Registration Document;

- in the vote on the 15th resolution, the compensation policy for the directors of Compagnie Plastic Omnium SE, drawn up by the Board of Directors on the recommendation of the Compensation Committee and as set out in section 3.2.2.1 of the 2021 Universal Registration Document.

The General Meeting of Shareholder is called upon to approve the compensation of Compagnie Plastic Omnium SE's corporate officers for fiscal year 2021 (ex post vote)

Each year, the General Meeting of Shareholder must vote on the compensation awarded or paid to the Company's corporate officers during the fiscal year.

This so-called "ex post" vote concerns:

- all corporate officers of Compagnie Plastic Omnium SE, namely the directors including the Chairman of the Board of Directors, the Chief Executive Officer and the Managing Director. The shareholders are thus asked to approve, by voting on the 16th resolution, the compensation for the 2021 fiscal year of each of the aforementioned corporate officers, as required by Article L. 22-10-9, I of the French Commercial Code. This information is provided in section 3.2.1.1 of the 2021 Universal Registration Document;
- and the Company's executive corporate officers. The shareholders are asked to approve, by voting on the 17th, 18th and 19th resolutions, the fixed and variable components of the total compensation and benefits of any kind paid during fiscal year 2021 or allocated during this fiscal year to Laurent Burelle, Chairman of the Board of Directors (17th resolution), Laurent Favre, Chief Executive Officer (18th resolution) and Félicie Burelle, Managing Director (19th resolution), pursuant to the provisions of Article L. 22-10-34, II of the French Commercial Code. This information is presented in paragraph 3.2.1.2 of the 2021 Universal Registration Document and summarized in the tables below:

SUMMARY TABLE OF THE COMPONENTS OF COMPENSATION PAID OR AWARDED IN RESPECT OF THE 2021 FISCAL YEAR TO LAURENT BURELLE, CHAIRMAN OF THE BOARD OF DIRECTORS

Components of compensation	Amounts paid in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Fixed compensation	€950,000	€950,000	The annual fixed compensation of Laurent Burelle amounts to €950,000 from January 1, 2021.
Annual variable compensation	€0	€0	Laurent Burelle does not receive any annual variable compensation.
Multi-year variable compensation	€0	€0	Laurent Burelle does not receive any multi-year variable compensation.
Exceptional compensation	€0	€0	Laurent Burelle does not receive any exceptional compensation.
Director's compensation	€57,254	€57,254	Laurent Burelle received compensation of €57,254 as a director.
Grant of stock options, performance shares or other long-term compensation	€0	€0	Laurent Burelle does not receive any stock options, performance shares or other long-term compensation.
Joining or severance compensation	€0	€0	Laurent Burelle does not receive any compensation for taking up or leaving office.
Supplementary pension plans	€0	€0	In addition to the pension rights in the mandatory plan, Laurent Burelle benefits from the supplementary pension plan provided by Burelle SA (Compagnie Plastic Omnium SE's parent company).
Benefits in kind	€0	€0	N/A



SUMMARY TABLE OF THE COMPONENTS OF COMPENSATION PAID OR AWARDED IN RESPECT OF THE 2021 FISCAL YEAR TO LAURENT FAVRE, CHIEF EXECUTIVE OFFICER

Components of compensation	Amounts paid in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Fixed compensation	€900,760	€900,760	The annual fixed compensation of Laurent Favre amounts to €900,760 from January 1, 2021.
Annual variable compensation	€783,000 (compensation awarded for fiscal year 2020)	€1,200,000	<p>During the meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee, determined and set the amount of the variable compensation (quantifiable and qualitative parts) of Laurent Favre with respect to fiscal year 2021 at €1,200,000. The Board of Directors, on the recommendation of the Compensation Committee, decided to define the methods for calculating the variable compensation as follows:</p> <ul style="list-style-type: none"> ● weighting of 60% for the quantifiable part and 40% for the qualitative part; ● variable part target for 2021 (in the event of the achievement of the objectives set by the Board of Directors) set at €1,000,000. <p>In application of these methods and the achievement of the criteria used to calculate the variable portion, the amount of the variable portion for 2021 was determined as follows:</p> <p>For the quantifiable part (60%), the parameters used are, for one-third, the change in the operating margin compared to budget, for one-third, the achievement of a level of net profit (loss) - Group share, and for one third, the achievement of a level of free cash-flow compared to the targets set by the Board of Directors (i.e. 20% of the total for each criterion).</p> <p>For the qualitative part (40%), the parameters used were as follows: for half of the qualitative criteria, performance in executing strategy, including the implementation of the project to reduce structural costs, the rollout of the hydrogen strategy, development of the business, and the innovation strategy; and for the other half of the qualitative criteria, corporate social responsibility, including the definition of a carbon neutrality strategy, the compliance policy, safety and diversity within the Plastic Omnium Group (i.e. 20% of the total for each criterion).</p> <p>At its meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee:</p> <ul style="list-style-type: none"> ● noted that the achievement rate of the quantifiable criteria was 100%, broken down as follows: operating margin: 100%, free cash-flow: 100%, net profit (loss) attributable to owners of the parent company: 100%; ● decided that the achievement rate for the qualitative criteria significantly exceeded the expectations and targets. <p>Overall rate of achievement of the determination criteria: 120%. The variable portion for 2021 thus amounts to €1,200,000 and will only be paid to Laurent Favre subject to the favorable vote of shareholders at the General Meeting of Shareholders of April 21, 2022.</p>
Multi-year variable compensation	None	None	Laurent Favre does not receive any multi-year compensation.
Joining or severance compensation	None	None	Laurent Favre does not receive any compensation for taking up or leaving office.
Director's compensation	€44,054	€44,054	Laurent Favre received compensation of €44,054 in respect of his directorship for fiscal year 2021.

Components of compensation	Amounts paid in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Exceptional compensation	None	None	Laurent Favre does not receive any exceptional compensation.
Grant of stock options, performance shares or other long-term compensation	None	Valuation: €827,036	<p>The Board of Directors decided during fiscal year 2021 to implement a Free Share Allocation Plan under the authorization granted by the General Meeting of Shareholders of April 26, 2018.. The vesting of these shares is subject to the fulfillment of performance conditions which will be noted at the end of a vesting period of four years from the grant date. The number of shares definitively acquired would depend for 25% on the level of free cash-flow, 25% on the ROCE, 25% on the average rate of growth in consolidated revenue and 25% on the percentage of women and the rollout of actions to reduce the carbon footprint.</p> <p>The first full year taken into account for the assessment of the performance conditions for this grant will be 2021. The Board of Directors defined a threshold for each of these criteria, below which no shares will be vested with respect to each of these criteria. These thresholds are not publicly disclosed for confidentiality reasons. In accordance with the provisions of the AFEP-MEDEF Code, the Board of Directors' meeting of February 17, 2021, on the recommendation of the Compensation Committee, decided that Laurent Favre would receive a performance share award capped at €900,000 gross with respect to 2021 (value calculated on the award date).</p>
Supplementary pension plans	0	€34,200	In addition to the pension rights of the mandatory plan Laurent Favre benefits from Compagnie Plastic Omnium SE's new pension plan with certain rights.
Benefits in kind	Valuation: €12,726	Valuation: €12,726	Laurent Favre has a company car with the benefit estimated at €12,726. Laurent Favre benefits from supplementary social protection schemes, in particular the welfare and health insurance scheme for Group employees in accordance with the decision of the Board of Directors of September 24, 2019.

**SUMMARY TABLE OF THE COMPONENTS OF COMPENSATION PAID OR AWARDED IN RESPECT OF THE 2021 FISCAL YEAR TO FÉLICIE BURELLE, MANAGING DIRECTOR**

Components of compensation	Amounts paid in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Fixed compensation	€500,760	€500,760	The annual fixed compensation of Félicie Burelle amounts to €500,760 from January 1, 2021.
Annual variable compensation	€250,000 (variable compensation awarded for fiscal year 2020)	€600,000	<p>During the meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee, determined and set the amount of the variable compensation (quantifiable and qualitative parts) Félicie Burelle with respect to fiscal year 2021 at €600,000. The Board of Directors, on the recommendation of the Compensation Committee, had decided to define the methods for calculating the variable compensation as follows:</p> <ul style="list-style-type: none">• weighting of 60% for the quantifiable part and 40% for the qualitative part,• variable part target for 2021 (in the event of the achievement of the objectives set by the Board of Directors) set €500,000; <p>In application of these methods and the achievement of the criteria used to calculate the variable portion, the amount of the variable portion for 2021 was determined as follows:</p> <p>For the quantifiable part (60%), the parameters used are, for one-third, the change in the operating margin compared to budget, for one-third, the achievement of a level of net profit (loss) - Group share, and for one third, the achievement of a level of free cash-flow compared to the targets set by the Board of Directors (i.e. 20% of the total for each criterion).</p> <p>For the qualitative part (40%), the parameters used were as follows: for half of the qualitative criteria, performance in executing strategy, including the implementation of the project to reduce structural costs, the rollout of the hydrogen strategy, development of the business, and the innovation strategy; and for the other half of the qualitative criteria, corporate social responsibility, including the definition of a carbon neutrality strategy, the compliance policy, safety and diversity within the Plastic Omnium Group (i.e. 20% of the total for each criterion).</p> <p>At its meeting of February 17, 2022, the Board of Directors, on the recommendation of the Compensation Committee:</p> <ul style="list-style-type: none">• noted that the achievement rate of the quantifiable criteria was 100%, broken down as follows: operating margin: 100%, free cash-flow: 100%, net profit (loss) attributable to owners of the parent company: 100%;• decided that the achievement rate for the qualitative criteria significantly exceeded the expectations and targets. <p>Overall rate of achievement of the determination criteria: 120%. The variable portion for 2021 thus amounts to €600,000 and will only be paid to Félicie Burelle subject to the favorable vote of shareholders at the General Meeting of Shareholders of April 21, 2022</p>
Multi-year variable compensation	None	None	Félicie Burelle does not receive any multi-year compensation.
Joining or severance compensation	None	None	Félicie Burelle does not receive any compensation for taking up or leaving office.
Director's compensation	€44,054	€44,054	Félicie Burelle received compensation of €44,054 in respect of her directorship for fiscal year 2021.

Components of compensation	Amounts paid in fiscal year 2021	Amounts granted with respect to fiscal year 2021	Comments
Exceptional compensation	None	None	Félicie Burelle does not receive any exceptional compensation.
Grant of stock options, performance shares or other long-term compensation	None	Valuation: €459,480	The Board of Directors decided during fiscal year 2021 to implement a Free Share Allocation Plan under the authorization granted by the General Meeting of Shareholders of April 26, 2018. The vesting of these shares is subject to the fulfillment of performance conditions which will be noted at the end of a vesting period of four years from the grant date. The number of shares definitively acquired would depend for 25% on the level of free cash-flow, 25% on the ROCE, 25% on the average rate of growth in consolidated revenue and 25% on the percentage of women and the rollout of actions to reduce the carbon footprint. The first full year taken into account for the assessment of the performance conditions for this grant will be 2021. The Board of Directors defined a threshold for each of these criteria, below which no shares will be vested with respect to each of these criteria. These thresholds are not publicly disclosed for confidentiality reasons. In accordance with the provisions of the AFEP-MEDEF Code, the Board of Directors' meeting of February 17, 2021, on the recommendation of the Compensation Committee, decided that Félicie Burelle would receive a performance share award capped at €500,000 gross with respect to 2021 (value calculated on the award date).
Supplementary pension plans	0	€19,000	In addition to the plan's pension rights, Félicie Burelle benefits from the Compagnie Plastic Omnium SE supplementary defined-benefit pension plan and the new defined-benefit plan with certain rights.
Benefits in kind	Valuation: €11,814	Valuation: €11,814	Félicie Burelle has a company car. Félicie Burelle benefits from supplementary social protection schemes, in particular the welfare and health insurance scheme for Group employees in accordance with the decision of the Board of Directors of September 24, 2019.

TWELFTH RESOLUTION: APPROVAL OF THE COMPENSATION POLICY FOR THE CHAIRMAN OF THE BOARD OF DIRECTORS FOR FISCAL YEAR 2022, IN ACCORDANCE WITH ARTICLE L. 22-10-8 II OF THE FRENCH COMMERCIAL CODE

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors on corporate governance, approves, in accordance with Articles L. 22-10-8 II and R. 225-29-1 of the French Commercial Code, the compensation policy for the Chairman of the Board of Directors for fiscal year 2022, as described in section 3.2.2 of the Company's 2021 Universal Registration Document.

THIRTEENTH RESOLUTION: APPROVAL OF THE COMPENSATION POLICY FOR THE CHIEF EXECUTIVE OFFICER FOR FISCAL YEAR 2022, IN ACCORDANCE WITH ARTICLE L. 22-10-8 II OF THE FRENCH COMMERCIAL CODE

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors on corporate governance, approves, in accordance with Articles L. 22-10-8 II and R. 225-29-1 of the French Commercial Code, the compensation policy for the Chief Executive Officer for fiscal year 2022 as described in section 3.2.2 of the Company's 2021 Universal Registration Document.

**FOURTEENTH RESOLUTION: APPROVAL OF THE COMPENSATION POLICY FOR THE MANAGING DIRECTOR FOR FISCAL YEAR 2022, IN ACCORDANCE WITH ARTICLE L. 22-10-8 II OF THE FRENCH COMMERCIAL CODE**

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors on corporate governance, approves, in accordance with Articles L. 22-10-8 II and R. 225-29-1 of the French Commercial Code, the compensation policy for the Managing Director for fiscal year 2022, as described in section 3.2.2 of the Company's 2021 Universal Registration Document.

FIFTEENTH RESOLUTION: APPROVAL OF THE COMPENSATION POLICY FOR DIRECTORS FOR FISCAL YEAR 2022 IN ACCORDANCE WITH ARTICLE L. 22-10-8 II OF THE FRENCH COMMERCIAL CODE

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors on corporate governance, approves, in accordance with Articles L. 22-10-8 II and R. 225-29-1 of the French Commercial Code, the compensation policy for the directors in respect of 2022, as described in section 3.2.2 of the Company's 2021 Universal Registration Document.

SIXTEENTH RESOLUTION: APPROVAL OF ALL COMPENSATION PAID OR AWARDED TO CORPORATE OFFICERS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021 IN ACCORDANCE WITH ARTICLE L. 22-10-34 I OF THE FRENCH COMMERCIAL CODE

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors on corporate governance, approves, in accordance with the provisions of Article L. 22-10-34 I of the French Commercial Code, the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to compensation paid or awarded to corporate officers during the fiscal year ended December 31, 2021, as described in section 3.2.1 of the Company's 2021 Universal Registration Document.

SEVENTEENTH RESOLUTION: APPROVAL OF THE COMPONENTS OF COMPENSATION PAID OR AWARDED FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021 TO MR. LAURENT BURELLE, CHAIRMAN OF THE BOARD OF DIRECTORS

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors on corporate governance, approves, in accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, the components of fixed, variable and exceptional compensation comprising the total compensation and benefits of any kind paid or awarded to Mr. Laurent Burelle as Chairman of the Board of Directors in respect of the fiscal year ended December 31, 2021, as described in section 3.2.1 of the Company's 2021 Universal Registration Document.

EIGHTEENTH RESOLUTION: APPROVAL OF THE COMPONENTS OF COMPENSATION PAID OR AWARDED FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021 TO MR. LAURENT FAVRE, CHIEF EXECUTIVE OFFICER

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors on corporate governance, approves, in accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, the components of fixed, variable and exceptional compensation comprising the total compensation and benefits of any kind paid or awarded to Mr. Laurent Favre as Chief Executive Officer in respect of the fiscal year ended December 31, 2021, as described in section 3.2.1 of the Company's 2021 Universal Registration Document.

NINETEENTH RESOLUTION: APPROVAL OF THE COMPONENTS OF COMPENSATION PAID OR AWARDED FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021 TO MS. FÉLICIE BURELLE, MANAGING DIRECTOR

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the report of the Board of Directors on corporate governance, approves, in accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, the components of fixed, variable and exceptional compensation comprising the total compensation and benefits of any kind paid or awarded to Ms. Félicie Burelle as Managing Director in respect of the fiscal year ended December 31, 2021, as described in section 3.2.1 of the Company's 2021 Universal Registration Document.

EXPLANATORY STATEMENT**20th resolution: Compensation allocated to members of the Board of Directors and the Censor**

The 20th resolution proposes that the General Meeting of Shareholders increase the amount of compensation allocated to members of the Board of Directors and the Censor to €900,000 from the 2022 fiscal year.

TWENTIETH RESOLUTION: SETTING THE AMOUNT OF COMPENSATION ALLOCATED TO THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CENSOR

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, resolves to change the total amount of annual compensation to be allocated to the Board of Directors and the Censor from €790,000 to €900,000.

This decision applies from the current fiscal year and until a new amount is set.

8.2.2 EXTRAORDINARY BUSINESS

EXPLANATORY STATEMENT

21st resolution: Authorization to be given to the Board of Directors to cancel the shares bought back by the Company

The authorization given to the Board of Directors in 2020 to cancel shares acquired by the Company under Article L. 22-10-62 of the French Commercial Code is due to expire. It is thus proposed that the General Meeting of Shareholders grant the Board a new authorization allowing it to cancel shares, within the legal limits, *i.e.* 10% of the existing share capital on the day of the cancellation, by periods of twenty-four months. This authorization would be granted for a period of twenty-six months from the date of this General Meeting and would cancel, from this date, for any unused portion, any previous authorization.

EXPLANATORY STATEMENT

22nd and 23rd resolutions: Authorizations to be given to the Board of Directors to grant stock options or to allocate free existing shares and/or shares to be issued to employees and/or certain corporate officers of the Company

It is proposed that the General Meeting of Shareholders renew the authorizations to grant existing stock options and/or to grant free shares to the Group's employees and to certain of its executive corporate officers. Under these authorizations,

- the number of stock options that could be granted may not represent more than 0.5% of the share capital on the date of the decision of the Board of Directors with a sub-ceiling of 0.25% for the number of options granted to executive corporate officers;
- the number of free shares that could be allocated may not represent more than 0.2% of the share capital on the date of the decision of the Board of Directors, with a sub-ceiling of 0.1% for the number of free shares allocated to executive corporate officers.

These ceilings of 0.5% and 0.2% and these sub-ceilings of 0.25% and 0.1% are cumulative between the free share awards and the stock options granted.

Terms and conditions for granting existing stock options (22nd resolution): the purchase price of the shares by the beneficiaries will be set by the Board of Directors in accordance with the provisions of Articles L. 22-10-56 and L. 225-179 of the French Commercial Code. This subscription price would be equal to the average price for

TWENTY-FIRST RESOLUTION: AUTHORIZATION TO BE GIVEN TO THE BOARD OF DIRECTORS TO CANCEL THE SHARES BOUGHT BACK BY THE COMPANY PURSUANT TO ARTICLE L. 22-10-62 OF THE FRENCH COMMERCIAL CODE, DURATION OF THE AUTHORIZATION, CEILING

The General Meeting of Shareholders, having read the report of the Board of Directors and the report of the Statutory Auditors:

1. grants the Board of Directors authorization to cancel at its own discretion, with the option to subdelegate under the conditions set by law, on one or more occasions, the shares that the Company holds or may hold as a result of purchases made pursuant to Article L. 22-10-62 of the French Commercial Code, up to the limit of 10% of the share capital as measured on the date the cancellation is decided, after deducting any shares canceled during the previous 24 months, and to reduce the share capital accordingly pursuant to the applicable legal and regulatory provisions;
2. sets at twenty-six months as of this General Meeting of Shareholders the validity period of this authorization, which cancels and replaces any prior authorization with the same purpose;
3. fully empowers the Board of Directors, with the option to sub-delegate under the conditions set by law, to conduct the transactions necessary for such cancellations and the corresponding reductions of share capital, to amend the Company bylaws accordingly, and to carry out all necessary formalities.

the twenty trading sessions preceding the day on which the options would be granted, without the right to use the legal discount, and could not be less than 80% of the average purchase price of shares held by the Company under Articles L. 22-10-61 and L. 22-10-62 of the French Commercial Code. The Board of Directors, on the basis of the recommendations of the Compensation Committee, have full powers to, in particular, approve the list of beneficiaries of the options and decide the number of shares that each may acquire, as well as the vesting conditions of the shares. This authorization would be granted for a period of thirty-eight months from the date of this General Meeting of Shareholders and would have the effect of canceling any previous delegation with the same purpose as from the same date.

Terms and conditions for the allocation of free shares (23rd resolution): if the General Meeting of Shareholders approves this resolution, any allocations of free shares will be decided on the basis of the proposals of the Senior Executives, as examined by the Compensation Committee. The Board of Directors will determine the identity of the beneficiaries, the number of shares allocated to each one as well as, where applicable, the award criteria for these shares. It could use this authorization on one or more occasions. In accordance with Article L. 225-197-4 of the French Commercial Code, a special report will be prepared to inform the General Meeting of Shareholders of the transactions carried out pursuant to this authorization. The renewal of this authorization would cover a period of thirty-eight months from the date of this General Meeting of Shareholders, thereby canceling the authorization previously granted by the General Meeting of Shareholders of April 22, 2021.



TWENTY-SECOND RESOLUTION: AUTHORIZATION TO BE GIVEN TO THE BOARD OF DIRECTORS TO GRANT STOCK OPTIONS TO EMPLOYEES AND/OR CERTAIN CORPORATE OFFICERS OF THE COMPANY OR RELATED COMPANIES, DURATION OF THE AUTHORIZATION, CEILING, EXERCISE PRICE, MAXIMUM OPTION TERM

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings, acknowledging the report of the Board of Directors and the Statutory Auditors' special report:

1. authorizes the Board of Directors, with the option of subdelegation under the conditions set by law, within the framework of the provisions of Articles L. 22-10-49, L. 225-177, L. 22-10-56 to L. 22-10-58 of the French Commercial Code, to grant, in one or more installments, to the beneficiaries indicated below, options giving the right to purchase existing shares of the Company; the existing shares underlying the options that may be awarded under this resolution must be acquired by the Company, as part of the share buyback program authorized by the fifth ordinary resolution adopted by this meeting in accordance with Article L. 22-10-62 of the French Commercial Code or any share buyback program applicable before or after the adoption of this resolution;
2. sets the period of validity of this authorization at thirty-eight months from the date of this General Meeting of Shareholders;
3. resolves that the beneficiaries of these options may only be:
 - the employees or some of them, or certain categories of employees, of Compagnie Plastic Omnium SE and, where applicable, of companies or economic interest groups linked to it under the terms of Article L. 225-180 of the French Commercial Code,
 - or corporate officers who meet the conditions set by Article L. 22-10-57 of the French Commercial Code;
4. the total number of options that may be granted by the Board of Directors under this authorization may not give the right to purchase a number of shares greater than 0.5% of share capital existing on the date of this General Meeting of Shareholders, it being specified that the total number of shares that may be freely awarded by the Board of Directors under the following authorization will be deducted from this ceiling; The total number of options that may be granted to the Company's executive corporate officers may not give the right to subscribe or purchase a number of shares greater than 0.25% of the share capital on the date of this Meeting within this limit;
5. resolves that the purchase price of the existing shares will be determined by the Board of Directors, in accordance with the provisions of Articles L. 22-10-56 and L. 225-179 of the French Commercial Code and without discount;
6. resolves that no options may be granted:
 - within ten trading days preceding and following the date on which the consolidated financial statements are made public,
 - within the period between the date on which the Company's corporate bodies become aware of any information which, if made public, could have a significant impact on the price of the Company's shares, and the date after ten trading sessions when this information was made public,
 - less than twenty trading sessions after the ex-dividend date or a capital increase;

7. resolves that the period during which the options must be exercised may not exceed 10 years from their grant;
8. notes that the decision of the General Meeting of Shareholders entails the waiver by shareholders, in favor of the beneficiaries of the options, of their preferential subscription rights to the shares that will be issued as and when the share subscription options are exercised;
9. delegates full powers to the Board of Directors, with the option of sub-delegation, to set the other terms and conditions for the award of options and their exercise and in particular to:
 - set the conditions under which the options will be granted and draw up the list or categories of beneficiaries as provided for above, determine, where applicable, the length of service conditions to be met by these beneficiaries, decide on the conditions under which the price and the number of shares must be adjusted, in particular in the cases provided for in Articles R. 225-137 to R. 225-142 of the French Commercial Code,
 - take into account, in determining the characteristics of each plan, the legal constraints, and notably tax constraints, applicable according to the jurisdiction in which the beneficiaries are located, in particular, concerning the United States, Article 422 of the Federal Tax Code;
 - set the exercise period for the options thus granted, it being specified that the term of the options may not exceed a period of ten years from their award date,
 - provide for the ability to temporarily suspend the exercise of options for a maximum period of three months in the event of financial transactions involving the exercise of a right attached to the shares;
10. acknowledges that this authorization supersedes any previous authorization with the same purpose.

TWENTY-THIRD RESOLUTION: AUTHORIZATION TO BE GIVEN TO THE BOARD OF DIRECTORS TO FREELY AWARD EXISTING AND/OR TO BE ISSUED SHARES TO EMPLOYEES AND/OR CERTAIN CORPORATE OFFICERS OF THE COMPANY OR RELATED COMPANIES, DURATION OF THE AUTHORIZATION, CEILING, DURATION OF THE VESTING PERIODS, PARTICULARLY IN THE EVENT OF DISABILITY AND RETENTION

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after having reviewed the report of the Board of Directors and the special report of the Statutory Auditors:

1. authorizes the Board of Directors, with the option to subdelegate under the conditions set by law, to proceed, on one or more occasions, in accordance with Articles L. 22-10-49, L. 22-10-59, L. 225-197-2 and L. 22-10-60 of the French Commercial Code, with the allocation of existing and/or to be issued ordinary shares in favor of:
 - employees of the Company or of companies directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code,
 - and/or corporate officers who meet the conditions set by Article L. 22-10-59 of the French Commercial Code;
2. the total number of free shares thus awarded may not exceed 0.2% of the share capital existing on the date of this Meeting, it being specified that the total number of shares to which the options that may be granted by the Board of Directors under the foregoing authorization would give right will be deducted from this ceiling. The total number of free shares that may be awarded to executive corporate officers of the Company may not exceed 0.1% of the share capital on the date of this Meeting within this limit;

3. the vesting of free shares, including for executive corporate officers, will be expressly subject, pursuant to this authorization, to compliance with a presence condition and the achievement of one or more specific performance conditions determined by the Board of Directors at the time of the decision to award them.
4. notes that the decision of the General Meeting of Shareholders entails the waiver by shareholders, in favor of the beneficiaries of the free shares, of their preferential subscription rights to the shares that will be thus issued;
5. resolves that the Board of Directors will set, in accordance with the law, at the time of each award decision, (i) the vesting period, at the end of which the shares will vest, it being understood that the vesting period may not be less than one year from the award date of the shares, and (ii) the required holding period for the Company's shares by the beneficiaries, which shall run from the vesting date of the shares. The holding period may not be less than one year and that, in the event that the vesting period is greater than or equal to two years, the holding period may be canceled by the Board of Directors;
6. as an exception, vesting will take place before the end of the vesting period in the event of disability of the beneficiary corresponding to the classification in the second and third categories provided for in Article L. 341-4 of the French Social Security Code;
7. the existing shares that may be awarded under this resolution must be acquired by the Company, as part of the share buyback program authorized by the fifth ordinary resolution adopted by this General Meeting of Shareholders in accordance with Article L. 22-10-62 of the French Commercial Code or any share buyback program applicable before or after the adoption of this resolution;
8. delegates full powers to the Board of Directors, with the option of subdelegation under the conditions set by law, for the purpose of:
 - setting the conditions and, where applicable, the criteria for the award of shares;
 - determining the identity of the beneficiaries and the number of shares awarded to each of them;
 - determining the impact on the rights of the beneficiaries of transactions that modify the share capital or that are likely to affect the value of the shares granted and carried out during the vesting and holding periods and, accordingly, modify or adjust, if necessary, the number of shares granted to preserve the rights of beneficiaries;
 - determining, within the limits set by this resolution, the length of the vesting period and, where applicable, the holding period of the free shares awarded;
 - where applicable:
 - acquiring the shares required under the share buyback program and allocate them to the performance share plan,
 - taking all necessary measures to ensure compliance with the holding requirements of beneficiaries,
 - and, in general, doing whatever the implementation of this authorization requires, within the framework of the legislation in force.
9. sets the period of validity of this authorization at thirty-eight months from the date of this General Meeting of Shareholders;
10. acknowledges that this authorization supersedes any previous authorization with the same purpose.

EXPLANATORY STATEMENT

24th resolution: Delegation of authority granting the Board of Directors powers to increase the share capital by issuing ordinary shares and/or equity securities giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, with preferential subscription rights

The General Meeting of Shareholders is asked to delegate to the Board of Directors its authority to increase the share capital by issuing ordinary shares or investment securities giving access to the capital with preferential subscription rights. This delegation of authority to the Board of Directors enables it to have the flexibility, if needed, to carry out share issues that are best adapted to the market.

This delegation of authority concerns issues, with preferential subscription rights, of ordinary shares and/or equity securities giving access to other equity or other debt securities and/or securities giving access to the equity shares to be issued by the Company for a consideration or free of charge, pursuant to Article L. 228-91 *et seq.* of the French Commercial Code.

It would be renewed for another twenty-six month period as of this General Meeting of Shareholders and, as such, cancels and replaces all previous delegations of authority with the same purpose.

In the event of an issue of investment securities giving future access to new shares, the decision of the General Meeting of Shareholders would waive shareholders' rights to subscribe to any shares that might be obtained from the securities initially issued.

This authorization would be renewed for a maximum nominal amount of capital increases likely to be carried out immediately or in the future under this delegation of six million euros, (i.e., based on the current nominal value of the Company's shares of €0.06, 100 million shares) it being specified that this amount would be included in the nominal amount of capital increases that may be realized by virtue of the twenty-fifth to twenty-ninth resolutions.

To this ceiling shall be added, if necessary, the nominal amount of additional shares that may be issued in the event of any new financial transactions, to preserve, as required by law, any contractual stipulations providing for other adjustments in order to protect the rights of holders of stock options and/or securities giving access to the share capital.

This delegation of authority would also cover the authorization to issue, under the conditions specified above, investment securities giving access to debt securities for a maximum nominal amount of two billion euros, it being specified that this amount would be included in the nominal amount of debt securities that may be issued pursuant to the twenty-fifth to twenty-ninth resolutions.

On these bases, the Board of Directors would be authorized to proceed with these issues, on one or more occasions, in the best interests of the Company and its shareholders, and could, in accordance with the law, establish a subscription right for shareholders on a reducible basis.

The Board of Directors would be authorized to issue warrants of Company shares by subscription offer as well as the free allocation of new shares to owners of old ones.



In addition, the Board of Directors would have the power to charge all share issue costs incurred pursuant to this resolution to the amounts of the corresponding capital increase premiums, and to deduct from these premiums the sums necessary to constitute the legal reserve.

TWENTY-FOURTH RESOLUTION: DELEGATION OF AUTHORITY GRANTING THE BOARD OF DIRECTORS POWERS TO ISSUE ORDINARY SHARES AND/OR EQUITY SECURITIES GIVING ACCESS TO OTHER EQUITY SECURITIES, OR GRANTING ENTITLEMENT TO THE ALLOCATION OF DEBT SECURITIES AND/OR INVESTMENT SECURITIES GIVING ACCESS TO EQUITY SECURITIES TO BE ISSUED BY THE COMPANY, WITH PREFERENTIAL SUBSCRIPTION RIGHTS, THE DURATION OF THE DELEGATION, THE MAXIMUM NOMINAL AMOUNT OF THE CAPITAL INCREASE AND ABILITY TO LIMIT THE INCREASE TO THE AMOUNT OF SUBSCRIPTIONS, DISTRIBUTE OR LAUNCH A PUBLIC OFFER FOR UNSUBSCRIBED SHARES

The General Meeting of Shareholders, after having read the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code, particularly Articles L. 225-129-2, L. 22-10-49, L. 228-91, L. 228-92 and L. 225-132 *et seq.*:

1. confers all powers to the Board of Directors, including that of sub-delegation under the conditions fixed by law, to issue, on one or more occasions and in the quantities and at the times it deems appropriate, either in euros, a foreign currency or any other account unit established on the basis of a series of currencies, with preferential subscription rights, ordinary shares and/or equity shares giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company;
2. sets the limits of issue amounts authorized in the event that the Board of Directors uses this delegation of authority, as follows:
 - the total amount of capital increases that may be realized, immediately or in the future, pursuant to this delegation is limited to a nominal amount of six million euros (i.e., based on the current nominal value of the Company's shares of €0.06, 100 million shares) or the equivalent value of this amount on the date the issue is decided upon in the event of an issue in another currency or in an account unit established on the basis of a series of currencies, it being specified that this amount would be included in the nominal amount of the capital increases that could be carried out pursuant to the twenty-fifth to twenty-ninth resolutions, subject to their adoption by the General Meeting,
 - to this ceiling shall be added, if necessary, the nominal amount of additional shares that may be issued in the event of any new financial transactions, in order to preserve, as required by law, any contractual stipulations providing for other adjustments in order to protect the rights of holders of stock options and/or investment securities giving access to the share capital,
 - the total amount of debt securities of the Company that could result from this delegation will be limited to a nominal amount of two billion euros or the equivalent of this amount on the date the issue is decided upon for the foreign currency equivalent, it being specified that this amount would be included in the nominal amount of the debt securities that could be issued pursuant to the twenty-fifth to twenty-ninth resolutions of this General Meeting, subject to their adoption by the General Meeting;
3. sets the period of validity of this delegation at twenty-six months from the date of this General Meeting and notes that this delegation supersedes as of this date any previous delegation with the same purpose;
4. in the event that the Board of Directors uses this delegation:
 - decides that shareholders may exercise their preferential subscription rights under the conditions provided for by law; in addition, the Board of Directors may introduce a reducible subscription right for shareholders which they could exercise in proportion to their subscription rights and within the limit of their requests,
 - decides that, if irreducible and, where applicable, reducible subscriptions do not absorb the entire ordinary share or security issue as defined above, the Board of Directors may use, in the order it considers appropriate, each or only some of the options provided for in Article L. 225-134 of the French Commercial Code,
 - notes that, when necessary, this delegation of authority automatically waives, in favor of holders of investment securities giving future access to Company shares that may be issued pursuant to this resolution, the shareholders preferential subscription rights to the shares to which these securities would give entitlement;
5. resolves that the amount paid or due to the Company for each of the shares issued under this delegation shall be at least equal to the nominal value of the share on the date of issue of said shares;
6. confers all powers to the Board of Directors, including that of sub-delegation under the conditions fixed by law, to implement this delegation of authority and, in particular to determine the conditions concerning the conditions of the issue, its subscription and settlement, to report the completion of any resulting capital increases carried out and to amend the bylaws accordingly, and to:
 - concerning the preferential subscription rights attached to treasury shares, resolve not to take into account these shares when determining the preferential subscription rights attached to the other shares, distribute the preferential subscription rights attached to the treasury shares among the shareholders on a pro-rata basis according to the rights held, or to sell them on the stock market;
 - set, if necessary, the conditions applied to exercising the rights attached to ordinary shares or securities giving access to the share capital, or debt securities to be issued and determines the terms for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including delivery of Company assets such as securities already issued by the Company),
 - decide, in the event of an issue of debt securities, including investment securities giving entitlement to the allocation of debt securities pursuant to Article L. 228-91 of the French Commercial Code, whether these be subordinated or not (and, where relevant, their level of subordination in accordance with the provisions of Article L. 228-97 of the French Commercial Code) and to determine their interest rate (fixed or variable rate of interest, zero coupon or indexed), and the terms and the conditions under which such securities could give access to the share capital of the Company,
 - on the Board's sole initiative, charge all capital increase costs to the corresponding issuance premiums, and deduct from these premiums the sums necessary to raise the legal reserve to one-tenth of the new capital after each capital increase,

- set and make all adjustments destined to take account of the impact of transactions involving the capital of the Company, in particular in the event of a change in the par value of the share, an increase in the share capital by incorporation of reserves, the allocation of free shares, a stock split or a reverse stock split, the distribution of reserves or of any other assets, the redemption of capital or any other transaction affecting shareholders' equity, and to set the terms under which all rights of holders of securities giving access to share capital will be preserved and modify the bylaws accordingly,
- and, in general, enter into any agreement, in particular, to successfully complete the proposed issues of shares or securities, take all measures and decisions and carry out all formalities appropriate for the issue, listing and financial servicing of the shares or securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto or resulting from the increases in share capital carried out.

EXPLANATORY STATEMENT

25th resolution: Delegation of authority granting the Board of Directors powers to increase the share capital by issuing ordinary shares and/or equity securities giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, without preferential subscription rights

The twenty-fifth resolution would confer powers on the Board of Directors to issue, without preferential subscription rights, on one or more occasions, ordinary shares and/or equity securities giving access to other equity securities or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company by way of a public offering, excluding offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, for a maximum nominal amount of six million euros, (i.e., based on the current nominal value of the Company's shares of €0.06, 100 million shares) it being specified that this amount would be included in the nominal amount of capital increases that could be carried out pursuant to the twenty-fourth and twenty-sixth to twenty-ninth resolutions.

To this ceiling shall be added, if necessary, the nominal amount of additional shares that may be issued in the event of any new financial transactions, to preserve, as required by law, any contractual stipulations providing for other adjustments in order to protect the rights of holders of stock options and/or investment securities giving access to the share capital.

This resolution would also enable the Board of Directors to issue, under the conditions specified above, securities giving access to debt securities for a maximum nominal amount of two billion euros, it being specified that this amount would be included in the nominal amount of debt securities that may be issued pursuant to the twenty-fourth, twenty-sixth to twenty-ninth resolutions.

In accordance with the same conditions as those provided for pursuant to the twenty-sixth resolution and subject to the following:

- the issue price of the shares issued directly will be at least equal to the minimum provided for by applicable regulatory provisions on the day of the issue, i.e. the weighted average of the last

three trading days on the Euronext Paris market prior to the date the price is determined, minus the 10% discount permitted by law, after adjusting the average, if applicable, to take account of the difference between the vesting dates, it being specified that in the case of share warrant issues, the amount received by the Company upon subscription will be taken into account in the calculation;

- the issue price of the investment securities giving access to the capital shall be such that the sum received immediately by the Company, plus, where applicable, the amount likely to be received subsequently by the Company for each share issued as a result of the issuance of these investment securities, be at least equal to the subscription price minimum defined above;
- in addition, the conversion, redemption and more generally the transformation of convertible bonds, reimbursable or otherwise transformable into shares, will take into account the par value of said bond in the form of a number of shares such that the amount received by the Company for each share is at least equal to the minimum subscription price for each share issued.

On the basis of these elements, the Board of Directors would have the power to determine the issue price of securities and, where applicable, the terms of payment of the debt securities, in the best interests of the Company and the shareholders and taking account of all the parameters involved.

The Board of Directors would have the power to charge all share issue costs incurred pursuant to this resolution to the amounts of the corresponding capital increase premiums, and to deduct from these premiums the sums necessary to constitute the legal reserve.

Pursuant to Article L. 22-10-51 5th paragraph of the French Commercial Code, the Board of Directors may grant shareholders, for a specific period of time and subject to conditions determined by the Board in compliance with applicable legal and regulatory provisions, and for all or part of any issue, a priority subscription right which does not constitute a negotiable right and must be exercised in proportion to the quantity of shares owned by each shareholder.

The decision of the General Meeting of Shareholders would automatically waive shareholders' rights to subscribe to any shares that might be obtained from the investment securities giving access to the Company's share capital.

In the event of an issue of securities carried out for the purpose of remunerating shares tendered in the context of a public exchange offer, the Board of Directors would have, within the limits set out above, the necessary powers to draw up the list of securities to be tendered for the exchange and determine the issue conditions, the exchange parity and, if applicable, the amount of the cash payment to be paid, and the terms of the issue.

This delegation would be valid for a period of twenty-six months as of this General Meeting of Shareholders and, as such, cancels and replaces all previous delegations of authority with the same purpose.



TWENTY-FIFTH RESOLUTION: DELEGATION OF AUTHORITY GRANTING THE BOARD OF DIRECTORS POWERS TO ISSUE ORDINARY SHARES AND/OR EQUITY SECURITIES GIVING ACCESS TO OTHER EQUITY SECURITIES OR GRANTING ENTITLEMENT TO THE ALLOCATION OF DEBT SECURITIES AND/OR INVESTMENT SECURITIES GIVING ACCESS TO EQUITY SECURITIES TO BE ISSUED BY THE COMPANY, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, BY WAY OF A PUBLIC OFFER, EXCLUDING THE OFFERS REFERRED TO IN 1° OF ARTICLE L. 411-2 OF THE FRENCH MONETARY AND FINANCIAL CODE, THE DURATION OF THE DELEGATION, THE MAXIMUM NOMINAL AMOUNT OF THE CAPITAL INCREASE, THE ISSUE PRICE, AND THE ABILITY TO LIMIT THE INCREASE TO THE AMOUNT OF SUBSCRIPTIONS

The General Meeting of Shareholders, after having read the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with provisions of the French Commercial Code, particularly Articles L. 225-129-2, L. 22-10-49, L. 22-10-52, L. 22-10-54 and L. 228-92:

1. confers all powers to the Board of Directors, including that of sub-delegation under the conditions fixed by law, to issue, on one or more occasions and in the quantities and at the times it deems appropriate, either in euros, or a foreign currency or any other account unit established on the basis of a series of currencies, without preferential subscription rights, by way of a public offer excluding offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, ordinary shares and/or debt securities giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, for which the subscription may be effected by offset against liquid and payable receivables; public offerings made pursuant to this resolution, may be associated, in the context of one issue or several issues carried out simultaneously, with the offerings mentioned in 1° of Article L. 411-2 of the French Monetary and Financial Code and decided in accordance with the twenty-sixth resolution submitted to this General Meeting of Shareholders;
2. sets the limits of issue amounts authorized in the event that the Board of Directors uses this delegation of authority, as follows:
 - the total amount of capital increases that may be realized, immediately or in the future, pursuant to this delegation is limited to a nominal amount of six million euros (i.e., based on the current nominal value of the Company's shares of €0.06, 100 million shares) or the equivalent value of this amount on the date the issue is decided upon in the event of an issue in another currency or in an account unit established on the basis of a series of currencies, it being specified that this amount would be included in the nominal amount of the capital increases that could be carried out pursuant to the twenty-fourth and twenty-sixth to twenty-ninth resolutions, subject to their adoption by the General Meeting,
 - to this ceiling shall be added, if necessary, the nominal amount of additional shares that may be issued in the event of any new financial transactions, in order to preserve, as required by law, any contractual stipulations providing for other adjustments in order to protect the rights of holders of stock options and/or investment securities giving access to the share capital,
 - the total amount of debt securities of the Company that could result from this delegation will be limited to a nominal amount of two billion euros or the equivalent of this amount on the date the issue is decided upon for the foreign currency equivalent, it being specified that this amount would be included in the nominal amount of the debt securities that could be issued pursuant to the twenty-fourth and twenty-sixth to twenty-ninth resolutions of this General Meeting, subject to their adoption by the General Meeting;
3. sets the period of validity of this delegation at twenty-six months from the date of this General Meeting and notes that this delegation supersedes as of this date any previous delegation with the same purpose;
4. decides to waive shareholders' preferential subscription rights to the securities covered by this resolution, while allowing the Board of Directors', under the terms of Article L. 22-10-51, paragraph 5 of the French Commercial Code, to use the option to grant to the shareholders, for a certain period of time and on terms to be determined by the Board of Directors in compliance with the applicable law and regulations and, for some or all of the issue carried out, a priority subscription period which does not constitute a negotiable right. It must be exercised in proportion to the quantity of shares owned by each shareholder and may be supplemented by a reducible subscription right;
5. decides that, if irreducible and, where applicable, reducible subscriptions do not absorb the entire issue of shares or securities as defined above, the Board of Directors limit the amount of the operation to the amount of subscriptions received;
6. notes that, when necessary, this delegation of authority automatically waives in favor of holders of investment securities giving future access to Company shares that may be issued pursuant to this resolution, the shareholders preferential subscription rights related to shares to which these securities would give entitlement;
7. decides that, in accordance with Article L. 22-10-52 of the French Commercial Code:
 - the issue price of shares shall be at least equal to the minimum authorized price as defined by law in force at the time this delegation is used,
 - the issue price of the investment securities giving access to the capital shall be such that the sum received immediately by the Company, plus, where applicable, the amount likely to be received subsequently by the Company for each share issued as a result of the issuance of these securities, shall be at least equal to the subscription price minimum defined in the preceding paragraph,
 - the conversion, redemption and more generally the transformation into shares of each investment security giving access to the capital shall take into account the nominal value of said securities which shall be such as to ensure that the amount of shares issued would enable the Company to receive a per-share value at least equal to the minimum subscription price as defined for the issue of shares in the same resolution;
8. confers all powers to the Board of Directors, including that of sub-delegation under the conditions fixed by law, to implement this delegation of authority and, in particular to determine the conditions concerning the issue, its subscription and settlement, to report the completion of any resulting capital increases carried out and to amend the bylaws accordingly, and to:
 - set, if necessary, the conditions applied to exercising the rights attached to ordinary shares or investment securities giving access to the share capital, or debt securities to be issued and determine the terms for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including delivery of Company assets such as securities already issued by the Company),
 - decide, in the event of an issue of debt securities, including investment securities giving entitlement to the allocation of debt securities referred to in Article L. 228-91 of the French Commercial Code, whether these be subordinated or not (and, where relevant, their level of subordination in accordance with the provisions of Article L. 228-97 of the French Commercial Code) and determine their interest rate (fixed or variable rate of interest, zero coupon or indexed as the case maybe), their term and the conditions under

which such securities could give access to the capital of the Company or companies in which it directly or indirectly owns more than half of the capital,

- on the Board's sole initiative, charge all capital increase costs to the corresponding issuance premiums, and deduct from these premiums the sums necessary to raise the legal reserve to one-tenth of the new capital after each capital increase,
- set and make all adjustments destined to take account of the impact of transactions involving the capital of the Company, in particular in the event of a change in the par value of the share, an increase in the share capital by incorporation of reserves, the allocation of free shares, a stock split or a reverse stock split, the

distribution of reserves or of any other assets, the redemption of capital or any other transaction affecting shareholders' equity, and to set the terms under which all rights of holders of securities giving access to share capital will be preserved and modify the bylaws accordingly,

- and, in general, enter into any agreement, in particular, to successfully complete the proposed issues of shares or securities, take all measures and decisions and carry out all formalities appropriate for the issue, listing and financial servicing of the shares or securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto or resulting from the increases in share capital carried out.

EXPLANATORY STATEMENT

26th resolution: Delegation of authority granting the Board of Directors powers to increase the share capital by the issue of ordinary shares and/or equity securities giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, without preferential subscription rights, by way of an offer referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code

The twenty-sixth resolution would confer powers on the Board of Directors to issue, without preferential subscription rights, on one or more occasions, ordinary shares and/or equity securities giving access to other equity securities or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company by way of a public offering referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, for a maximum nominal amount of two million euros, (i.e., based on the current nominal value of the Company's shares of €0.06, 33,333,333 shares) it being specified that this amount would be included in the nominal amount of capital increases that could be carried out under the twenty-fourth, twenty-fifth and twenty-seventh to twenty-ninth resolutions.

To this ceiling shall be added, if necessary, the nominal amount of additional shares that may be issued in the event of any new financial transactions, to preserve, as required by law, any contractual stipulations providing for other adjustments in order to protect the rights of holders of stock options and/or investment securities giving access to the share capital.

This resolution would also enable the Board of Directors to issue, under the conditions specified above, investment securities giving access to debt securities for a maximum nominal amount of seven hundred and fifty million euros, it being specified that this amount would be included in the nominal amount of debt securities that could be issued pursuant to the twenty-fourth, twenty-fifth and twenty-seventh to twenty-ninth resolutions and under the same terms applied to security issues that may be carried out pursuant to the twenty-fifth resolution, subject to the following:

- the issue price of the shares issued directly will be at least equal to the minimum provided for by applicable regulatory provisions on the day of the issue, i.e. the weighted average of the last three trading days on the Euronext Paris market prior to the date the price is determined, minus the 10% discount permitted by law, after adjusting the average, if applicable, to take account of the difference between the vesting dates, it being specified that in the case of share warrant issues, the amount received by the Company upon subscription will be taken into account in the calculation;
- the issue price of the investment securities giving access to the capital shall be such that the sum received immediately by the Company, plus, where applicable, the amount likely to be received subsequently by the Company for each share issued as a result of the issuance of these investment securities, be at least equal to the subscription price minimum defined above;
- in addition, the conversion, redemption and more generally the transformation of convertible bonds, reimbursable or otherwise transformable into shares, will take into account the par value of said bond in the form of a number of shares such that the amount received by the Company for each share is at least equal to the minimum subscription price for each share issued.

On the basis of these elements, the Board of Directors would have the power to determine the issue price of securities and, where applicable, the terms of payment of the debt securities, in the best interests of the Company and the shareholders and taking account of all the parameters involved.

The Board of Directors would have the power to charge all share issue costs incurred pursuant to this resolution to the amounts of the corresponding capital increase premiums, and to deduct from these premiums the sums necessary to constitute the legal reserve.

The decision of the General Meeting of Shareholders would automatically waive shareholders' rights to subscribe to any shares that might be obtained from the investment securities giving access to the Company's share capital.

This delegation would be valid for a period of twenty-six months as of this General Meeting of Shareholders and, as such, cancel and replace all previous delegations of authority with the same purpose.



TWENTY-SIXTH RESOLUTION: DELEGATION OF AUTHORITY GRANTING THE BOARD OF DIRECTORS POWERS TO ISSUE ORDINARY SHARES AND/OR EQUITY SECURITIES GIVING ACCESS TO OTHER EQUITY SECURITIES OR GRANTING ENTITLEMENT TO THE ALLOCATION OF DEBT SECURITIES AND/OR INVESTMENT SECURITIES GIVING ACCESS TO EQUITY SECURITIES TO BE ISSUED BY THE COMPANY, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, BY WAY OF A PUBLIC OFFER REFERRED TO IN 1° OF ARTICLE L. 411-2 OF THE FRENCH MONETARY AND FINANCIAL CODE, THE DURATION OF THE DELEGATION, THE MAXIMUM NOMINAL AMOUNT OF THE CAPITAL INCREASE, THE ISSUE PRICE, AND THE ABILITY TO LIMIT THE INCREASE TO THE AMOUNT OF SUBSCRIPTIONS

The General Meeting of Shareholders, after having read the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with provisions of the French Commercial Code, particularly Articles L. 225-129-2, L. 22-10-52 and L. 228-92:

1. confers all powers to the Board of Directors, including that of sub-delegation under the conditions fixed by law, to issue, on one or more occasions and in the quantities and at the times it deems appropriate, by way of an offering as referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, either in euros, a foreign currency or any other account unit established on the basis of a series of currencies, without preferential subscription rights, ordinary shares and/or equity shares, giving access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities giving access to equity securities to be issued by the Company, for which the subscription may be effected by offset against liquid and payable receivables; offers covered by 1° of Article L. 411-2 of the French Monetary and Financial Code and decided pursuant to this resolution may be associated, in the context of one issue or several issues carried out simultaneously, with the public offerings decided pursuant to the twenty-fifth resolution submitted to this General Meeting of Shareholders;
2. sets the limits of issue amounts authorized in the event that the Board of Directors uses this delegation of authority, as follows:
 - the total nominal amount of capital increases that may be realized pursuant to this delegation is limited to a nominal amount of two million euros (i.e., based on the current nominal value of the Company's shares of €0.06, 33,333,333 shares) or the equivalent value of this amount on the date the issue is decided upon in the event of an issue in another currency or in an account unit established on the basis of a series of currencies, it being specified that this amount would be included in the nominal amount of the capital increases that could be carried out pursuant to the twenty-fourth, twenty-fifth and twenty-seventh to twenty-ninth resolutions, subject to their adoption by the General Meeting,
 - to this ceiling shall be added, if necessary, the nominal amount of additional shares that may be issued in the event of any new financial transactions, in order to preserve, as required by law, any contractual stipulations providing for other adjustments in order to protect the rights of holders of stock options and/or investment securities giving access to the share capital,
 - the total amount of debt securities of the Company that could result from this delegation would be limited to a nominal amount of seven hundred and fifty million euros or the equivalent of this amount on the date the issue is decided upon for the foreign currency equivalent, it being specified that this amount would be included in the nominal amount of the debt securities that could be issued pursuant to twenty-fourth, twenty-fifth and twenty-seventh to twenty-ninth resolutions of this General Meeting, subject to their adoption by the General Meeting.
3. sets the period of validity of this delegation at twenty-six months from the date of this General Meeting and notes that this delegation supersedes as of this date any previous delegation with the same purpose;
4. decides to waive preferential subscription rights of shareholders within the context of this resolution;
5. notes that, when necessary, this delegation of authority automatically waives in favor of holders of investment securities giving future access to Company shares that may be issued pursuant to this resolution, the shareholders' preferential subscription rights to shares to which these securities would give entitlement;
6. decides that, in accordance with Article L. 22-10-52 of the French Commercial Code:
 - the issue price of shares shall be at least equal to the minimum authorized price as defined by law in force at the time this delegation is used
 - the issue price of the investment securities giving access to the capital shall be such that the sum received immediately by the Company, plus, where applicable, the amount likely to be received subsequently by the Company for each share issued as a result of the issuance of these securities, shall be at least equal to the subscription price minimum defined in the preceding paragraph,
 - the conversion, redemption and more generally the transformation into shares of each investment security giving access to the capital shall take into account the nominal value of said securities which shall be such as to ensure that the amount of shares issued would enable the Company to receive a per-share value at least equal to the minimum subscription price as defined for the issue of shares in the same resolution;

Moreover, in accordance with the provisions set forth in Article L. 22-10-52 of the French Commercial Code, all issues of equity securities will be capped at 20% of equity capital per 12-month period, and assessed at the date of issue;

7. resolves that, if the subscriptions have not absorbed the entire issue of investment securities, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received;
8. confers all powers to the Board of Directors, including that of sub-delegation under the conditions fixed by law, to implement this delegation of authority and, in particular to determine the conditions concerning the conditions of the issue, its subscription and settlement, to report the completion of any resulting capital increases carried out and to amend the bylaws accordingly, and to:
 - set, if necessary, the conditions applied to exercising the rights attached to ordinary shares or investment securities giving access to the share capital, or debt securities to be issued and determines the terms for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including delivery of Company assets such as securities already issued by the Company),
 - decide, in the event of an issue of debt securities, including investment securities giving entitlement to the allocation of debt securities pursuant to Article L. 228-91 of the French Commercial Code, whether these be subordinated or not (and, where relevant, their level of subordination in accordance with the provisions of Article L. 228-97 of the French Commercial Code) and determine their interest rate (fixed or variable rate of interest, zero coupon or indexed), and the terms and the conditions under which such securities could give access to the share capital of the Company,
 - on the Board's sole initiative, charge all capital increase costs to the corresponding issuance premiums, and deduct from these premiums the sums necessary to raise the legal reserve to one-tenth of the new capital after each capital increase,
 - set and make all adjustments destined to take account of the impact of transactions involving the capital of the Company, in particular in the event of a change in the par value of the share, an in the share capital by incorporation of reserves, the allocation of free shares, a stock split or a reverse stock split, the distribution of reserves or of any other assets, the redemption of capital or any other transaction affecting shareholders' equity, and to set the terms under which all rights of holders of investment securities giving access to share capital will be preserved and modify the bylaws accordingly,
 - and, in general, enter into any agreement, in particular, to successfully complete the proposed issues of shares or securities, take all measures and decisions and carry out all formalities appropriate for the issue, listing and financial servicing of the shares or securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto or resulting from the increases in share capital carried out.

EXPLANATORY STATEMENT

27th resolution: Delegation of authority granted to the Board of Directors to increase the share capital pursuant to the twenty-fourth to twenty-sixth resolutions, up to a limit of 15% of the initial issue, with maintenance or cancelation of preferential subscription rights

As permitted by law, the twenty-seventh resolution would enable the Board of Directors to decide, in the context of capital increases with or without preferential subscription rights carried out under the twenty-fourth, twenty-fifth and twenty-sixth resolutions, to increase the number of securities to be issued at the same price as in the initial issue, within the time and limits provided for by the applicable regulations.

This option would enable the Board of Directors to increase the number of shares to be issued by a maximum of 15% within 30 days of the end of the subscription period, at the same price, while remaining within the same limits of the nominal amount provided for in the twenty-fourth, twenty-fifth and twenty-sixth resolutions.

This new authorization would be valid for a period of twenty-six months as of this General Meeting and cancels and replaces all previous delegations of authority with the same purpose.

TWENTY-SEVENTH RESOLUTION: DELEGATION OF AUTHORITY GRANTING THE BOARD OF DIRECTORS POWERS TO INCREASE THE NUMBER OF SHARES TO BE ISSUED, WHEN A SHARE ISSUE IS CARRIED OUT, WITH OR WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, UNDER THE TWENTY-FOURTH THROUGH TWENTY-SIXTH RESOLUTIONS, UP TO A MAXIMUM OF 15% OF THE INITIAL ISSUE

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings of Shareholders, after having read the report of the Board of Directors and the Statutory Auditors' report, and pursuant to the provisions of Article L. 225-135-1 of the French Commercial Code:

1. decides that the Board of Directors, with the option to subdelegate under the conditions set by law, may increase by a maximum of 15% the number of securities to be issued under issues decided pursuant to the twenty-fourth, twenty-fifth and twenty-sixth resolutions, at the same price as that of the initial issue as provided in Articles L. 225-135-1 et R. 225-118 of the French Commercial Code, within the same time-frame and subject to the same limitations provided for by applicable regulations at the date of the issuance (currently, within thirty days of the subscription closure date) and within the limits provided for in the resolution pursuant to which the issue was decided;
2. sets the period of validity of this delegation at twenty-six months from the date of this General Meeting and notes that this delegation supersedes as of this date any previous delegation with the same purpose.

**EXPLANATORY STATEMENT****28th resolution: Delegation of authority granting the Board of Directors powers to increase the share capital to remunerate contributions in kind granted to the Company of equity securities or investment securities giving access to the capital of third-party companies**

The General Meeting of Shareholders is asked to grant a delegation of authority to the Board of Directors to enable it to increase the Company's share capital in order to remunerate contributions in kind granted to the Company and consisting of equity securities or investment securities giving access to the capital of third parties, other than during a public exchange offer, to carry out any external growth transactions.

The Board will approve the Report of the Contribution Auditor(s) relating in particular to the value of the contributions, if this is necessary.

The amount of the capital increase(s) that may be carried out in this respect would be limited to a maximum nominal amount of two million euros and would be deducted from the overall ceiling on capital increases.

This resolution would also allow the Board of Directors to issue, under the conditions specified above, investment securities giving access to debt securities for a maximum nominal amount of seven hundred and fifty million euros, it being specified that the nominal amount of debt securities that may be issued pursuant to the twenty-fourth to twenty-seventh and twenty-ninth resolutions would be deducted from this amount, subject to the specificities set out below:

- the issue price of the shares issued directly will be at least equal to the minimum provided for by applicable regulatory provisions on the day of the issue, i.e. the weighted average of the last three trading days on the Euronext Paris market prior to the date the price is determined, minus the 10% discount permitted by law, after adjusting the average, if applicable, to take account of the difference between the vesting dates, it being specified that in the case of share warrant issues, the amount received by the Company upon subscription will be taken into account in the calculation;

- the issue price of the securities giving access to the capital shall be such that the sum received immediately by the Company, plus, where applicable, the amount likely to be received subsequently by the Company for each share issued as a result of the issuance of these securities, be at least equal to the subscription price minimum defined above;
- in addition, the conversion, redemption and more generally the transformation of convertible bonds, reimbursable or otherwise transformable into shares, will take into account the par value of said bond in the form of a number of shares such that the amount received by the Company for each share is at least equal to the minimum subscription price for each share issued.

On the basis of these elements, the Board of Directors would have the power to determine the issue price of securities and, where applicable, the terms of payment of the debt securities, in the best interests of the Company and the shareholders and taking account of all the parameters involved.

If subscriptions, including those of shareholders if applicable, do not absorb the entire issue, the Board of Directors would be authorized, in the order it determines, (i) to limit the issue to the amount of the subscriptions on the condition that, in the case of ordinary share or security issues where the main security is a share, such amount is equal to at least three-quarters of the initial amount of the issue, and (ii) to freely distribute all or part of the unsubscribed securities.

The Board of Directors would have the power to charge all share issue costs incurred pursuant to this resolution to the amounts of the corresponding capital increase premiums, and to deduct from these premiums the sums necessary to constitute the legal reserve.

The decision of the Shareholders' Meeting would automatically waive shareholders' rights to subscribe to any shares that might be obtained from the securities giving access to the Company's share capital.

This delegation would be valid for a period of twenty-six months as of this Shareholders' Meeting and, as such, cancel and replace all previous delegations of authority with the same purpose.

TWENTY-EIGHTH RESOLUTION: DELEGATION OF AUTHORITY GRANTING THE BOARD OF DIRECTORS POWERS TO ISSUE, WITH CANCELATION OF PREFERENTIAL SUBSCRIPTION RIGHTS, ORDINARY SHARES AND/OR EQUITY SECURITIES GIVING ACCESS TO OTHER EQUITY SECURITIES, OR GRANTING ENTITLEMENT TO THE ALLOCATION OF DEBT SECURITIES AND/OR INVESTMENT SECURITIES GIVING ACCESS TO EQUITY SECURITIES TO BE ISSUED BY THE COMPANY, AS CONSIDERATION FOR CONTRIBUTIONS IN KIND CONSISTING OF EQUITY SECURITIES OR INVESTMENT SECURITIES GIVING ACCESS TO THE SHARE CAPITAL, THE DURATION OF THE DELEGATION, THE MAXIMUM NOMINAL AMOUNT OF THE CAPITAL INCREASE

The General Meeting of Shareholders, after having read the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of the French Commercial Code, particularly Articles L. 225-129-2, L. 225-147, L. 225-147-1, L. 22-10-53 and L. 228-92:

1. delegates to the Board of Directors, with the option of subdelegation under the conditions set by law, its authority to proceed, in one or more installments, in the proportions and at the times it sees fit, either in euros, in foreign currencies or in any other unit of account established by reference to a set of currencies, and with cancellation of shareholders' preferential subscription rights, with the issue of

ordinary shares and/or equity securities giving access to other equity securities or granting entitlement to the allocation of debt securities, and/or investment securities giving access to equity securities to be issued by the Company in order to remunerate contributions in kind granted to the Company and consisting of equity securities or investment securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable;

2. sets the limits of issue amounts authorized in the event that the Board of Directors uses this delegation of authority, as follows:

- the total nominal amount of capital increases that may be realized pursuant to this delegation is limited to the nominal amount of two million euros (i.e. based on the current nominal value of the Company's shares of €0.06, 33,333,333 shares) or the equivalent value of this amount on the date the issue is decided upon in the event of an issue in another currency or in an account unit established on the basis of several currencies, it being specified that the nominal amount of the capital increases that could be carried out pursuant to the twenty-fourth to twenty-seventh and twenty-ninth resolutions would be deducted from this amount, subject to their adoption by the meeting,

- to this ceiling shall be added, if necessary, the nominal amount of additional shares that may be issued in the event of any new financial transactions, in order to preserve, as required by law, any contractual stipulations providing for other adjustments in order to protect the rights of holders of stock options and/or securities giving access to the share capital,
- the total amount of debt securities of the Company that could result from this delegation would be limited to a nominal amount of seven hundred and fifty million euros or the equivalent of this amount on the date the issue is decided upon for the foreign currency equivalent, it being specified that the nominal amount of the debt securities that could be issued pursuant to the twenty-fourth to twenty-seventh and twenty-ninth resolutions of this meeting would be deducted from this amount, subject to their adoption by the meeting;

Moreover, in accordance with the provisions set forth in Article L. 22-10-52 of the French Commercial Code, all issues of equity securities will be capped at 10% of equity capital per period of 12 months, assessed at the date of issue;

3. sets the period of validity of this delegation at twenty-six months from the date of this meeting and notes that this delegation supersedes as of this date any previous delegation with the same purpose;
4. decides to waive preferential subscription rights of shareholders within the context of this resolution;
5. notes that, when necessary, this delegation of authority automatically waives, in favor of holders of investment securities giving future access to Company shares that may be issued pursuant to this resolution, the shareholders' preferential subscription rights to shares to which these investment securities would grant entitlement;
6. confers all powers to the Board of Directors, including that of sub-delegation under the conditions fixed by law, to implement this delegation of authority and, in particular to determine the conditions concerning the issue, its subscription and settlement, to report the completion of any resulting capital increases carried out and to amend the bylaws accordingly, and to:
 - determine the list of investment securities contributed, approve or reduce the valuation of the contributions and the granting of special benefits, set, where applicable, the amount of the cash balance to be paid and record the number of shares contributed,
 - set, if necessary, the conditions applied to exercising the rights attached to ordinary shares or investment securities giving access to the share capital, or debt securities to be issued and determine the terms for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including delivery of Company assets such as investment securities already issued by the Company),
 - decide, in the event of an issue of debt securities, including investment securities granting entitlement to the allocation of debt securities pursuant to Article L. 228-91 of the French Commercial Code, whether these be subordinated or not (and, where relevant, their level of subordination in accordance with the provisions of Article L. 228-97 of the French Commercial Code) and determine their interest rate (fixed or variable rate of interest, zero coupon or indexed), and the terms and the conditions under which such securities could give access to the share capital of the Company,
 - on the Board's sole initiative, charge all capital increase costs to the corresponding issuance premiums, and deduct from these premiums the sums necessary to raise the legal reserve to one-tenth of the new capital after each capital increase,

- set and make all adjustments destined to take account of the impact of transactions involving the capital of the Company, in particular in the event of a change in the nominal value of the share, an increase in the share capital by incorporation of reserves, the allocation of free shares, a stock split or a reverse stock split, the distribution of reserves or of any other assets, the redemption of capital or any other transaction affecting shareholders' equity, and to set the terms under which all rights of holders of investment securities giving access to share capital will be preserved and modify the bylaws accordingly,
- and, in general, enter into any agreement, in particular, to successfully complete the proposed issues of shares or securities, take all measures and decisions and carry out all formalities appropriate for the issue, listing and financial servicing of the shares or securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto or resulting from the increases in share capital carried out.

EXPLANATORY STATEMENT

29th resolution: Delegation of authority to be granted to the Board of Directors to increase the share capital with cancellation of preferential subscription rights, to remunerate contributions of securities as part of a public exchange offer

The General Meeting of Shareholders is asked to grant a delegation of authority to the Board of Directors to enable it to increase the Company's share capital intended to remunerate securities that may be contributed to the Company as part of a public exchange offer initiated by the Company and carried out in accordance with the provisions of Articles L. 225-129-2, L. 225-147, L. 22-10-54 and L. 228-92 of the French Commercial Code.

The maximum nominal amount of capital increases that may be carried out under this delegation of authority may not exceed a ceiling of six million euros or its equivalent in foreign currency and will be deducted from the overall amount of capital increases.

The total nominal amount of the investment securities representing debt securities giving access to the share capital that may be issued under this delegation of authority may not exceed seven hundred and fifty million euros, it being specified that the nominal amount of debt securities liable to be issued under the twenty-fourth to twenty-eighth resolutions will be deducted from this amount.

The Board of Directors would have the power to determine the issue price of securities and, where applicable, the terms of payment of the debt securities, in the best interests of the Company and the shareholders and taking account of all the parameters involved.

The Board of Directors would have the power to charge all share issue costs incurred pursuant to this resolution to the amounts of the corresponding capital increase premiums, and to deduct from these premiums the sums necessary to constitute the legal reserve.

The decision of the General Meeting of Shareholders would automatically waive shareholders' rights to subscribe to any shares that might be obtained from the investment securities giving access to the Company's share capital.

This delegation would be valid for a period of twenty-six months as of this General Meeting of Shareholders and, as such, cancel and replace all previous delegations of authority with the same purpose.



TWENTY-NINTH RESOLUTION: DELEGATION OF AUTHORITY GRANTING THE BOARD OF DIRECTORS POWERS TO ISSUE, WITH CANCELATION OF PREFERENTIAL SUBSCRIPTION RIGHTS, ORDINARY SHARES AND/OR EQUITY SECURITIES GIVING ACCESS TO OTHER EQUITY SECURITIES, OR GRANTING ENTITLEMENT TO THE ALLOCATION OF DEBT SECURITIES AND/OR INVESTMENT SECURITIES GIVING ACCESS TO EQUITY SECURITIES TO BE ISSUED BY THE COMPANY, AS CONSIDERATION FOR EQUITY SECURITIES OR INVESTMENT SECURITIES GIVING ACCESS TO THE SHARE CAPITAL CONTRIBUTED AS PART OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY, THE DURATION OF THE DELEGATION, THE MAXIMUM NOMINAL AMOUNT OF THE CAPITAL INCREASE

The General Meeting of Shareholders, after having read the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of the French Commercial Code, particularly Articles L. 225-129-2, L. 225-147, L. 22-10-54 and L. 228-92:

1. delegates to the Board of Directors, with the option of subdelegation under the conditions set by law, its authority to proceed, in one or more installments, in the proportions and at the times it sees fit, either in euros, in foreign currencies or in any other unit of account established by reference to a set of currencies, and with cancellation of shareholders' preferential subscription rights, with the issue of ordinary shares and/or equity securities giving access to other equity securities or granting entitlement to the allocation of debt securities, and/or investment securities giving access to equity securities to be issued by the Company as consideration for equity securities or investment securities giving access to the share capital contributed as part of a public exchange offer initiated by the Company;
2. sets the limits of issue amounts authorized in the event that the Board of Directors uses this delegation of authority, as follows:
 - the total nominal amount of capital increases that may be realized pursuant to this delegation is limited to the nominal amount of six million euros (i.e. based on the current nominal value of the Company's shares of €0.06, 100 million shares) or the equivalent value of this amount on the date the issue is decided upon in the event of an issue in another currency or in an account unit established on the basis of several currencies, it being specified that the nominal amount of the capital increases that could be carried out pursuant to the twenty-fourth to twenty-eighth resolutions would be deducted from this amount, subject to their adoption by the meeting,
 - to this ceiling shall be added, if necessary, the nominal amount of additional shares that may be issued in the event of any new financial transactions, in order to preserve, as required by law, any contractual stipulations providing for other adjustments in order to protect the rights of holders of stock options and/or investment securities giving access to the share capital,
 - the total amount of debt securities of the Company that could result from this delegation would be limited to a nominal amount of seven hundred and fifty million euros or the equivalent of this amount on the date the issue is decided upon for the foreign currency equivalent, it being specified that the nominal amount of the debt securities that could be issued pursuant to the twenty-fourth to twenty-eighth resolutions of this meeting would be deducted from this amount, subject to their adoption by the meeting;
3. sets the period of validity of this delegation at twenty-six months from the date of this meeting and notes that this delegation supersedes as of this date any previous delegation with the same purpose;
4. decides to waive preferential subscription rights of shareholders within the context of this resolution;
5. notes that, when necessary, this delegation of authority automatically waives, in favor of holders of investment securities giving future access to Company shares that may be issued pursuant to this resolution, the shareholders' preferential subscription rights to shares to which these investment securities would grant entitlement;
6. confers all powers to the Board of Directors, including that of sub-delegation under the conditions fixed by law, to implement this delegation of authority and, in particular to determine the conditions concerning the issue, its subscription and settlement, to report the completion of any resulting capital increases carried out and to amend the bylaws accordingly, and to:
 - approve the list of investment securities tendered to the public exchange offer, set the exchange ratio and, where applicable, the amount of the cash balance to be paid and record the number of securities tendered to the offer,
 - set, if necessary, the conditions applied to exercising the rights attached to ordinary shares or investment securities giving access to the share capital, or debt securities to be issued and determine the terms for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including delivery of Company assets such as investment securities already issued by the Company),
 - decide, in the event of an issue of debt securities, including investment securities granting entitlement to the allocation of debt securities pursuant to Article L. 228-91 of the French Commercial Code, whether these be subordinated or not (and, where relevant, their level of subordination in accordance with the provisions of Article L. 228-97 of the French Commercial Code) and determine their interest rate (fixed or variable rate of interest, zero coupon or indexed), and the terms and the conditions under which such securities could give access to the share capital of the Company,
 - on the Board's sole initiative, charge all capital increase costs to the corresponding issuance premiums, and deduct from these premiums the sums necessary to raise the legal reserve to one-tenth of the new capital after each capital increase,
 - set and make all adjustments destined to take account of the impact of transactions involving the capital of the Company, in particular in the event of a change in the nominal value of the share, an increase in the share capital by incorporation of reserves, the allocation of free shares, a stock split or a reverse stock split, the distribution of reserves or of any other assets, the redemption of capital or any other transaction affecting shareholders' equity, and to set the terms under which all rights of holders of investment securities giving access to share capital will be preserved and modify the bylaws accordingly,
 - and, in general, enter into any agreement, in particular, to successfully complete the proposed issues of shares or securities, takes all measures and decisions and carry out all formalities appropriate for the issue, listing and financial servicing of the shares or securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto or resulting from the increases in share capital carried out.

EXPLANATORY STATEMENT**30th resolution: Delegation of authority granted to the Board of Directors to carry out a capital increase reserved for employees, without preferential subscription rights**

In the thirtieth resolution, the General Meeting of Shareholders is asked to grant the Board of Directors the authority to carry out capital increases for the benefit of Group employees who are members of a company savings plan.

In accordance with Article L. 3332-19 of the French Labor Code, the issue price may not exceed the average share price over last twenty trading sessions preceding the decision to set the opening date of the subscription period. It can also not be more than 30% lower than this average, unless the lock-up period for subscribed shares is at least ten years, in which case the issue price cannot be lower than 40% of this average.

The General Meeting of Shareholders is therefore requested to delegate to the Board of Directors, within the limit of a maximum nominal amount of two hundred and sixty-four thousand eight hundred and nineteen euros, the power to decide to carry out this capital increase.

This delegation is valid for a period of twenty-six months as of this General Meeting of Shareholders and, as such, cancels and replaces all previous delegations of authority with the same purpose.

THIRTIETH RESOLUTION: DELEGATION OF AUTHORITY GRANTING THE BOARD OF DIRECTORS POWERS TO INCREASE THE SHARE CAPITAL BY ISSUING ORDINARY SHARES AND/OR INVESTMENT SECURITIES GIVING ACCESS TO COMPANY SHARES WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, RESERVED FOR MEMBERS OF A COMPANY SAVINGS PLAN PURSUANT TO ARTICLES L. 3332-18 ET SEQ. OF THE FRENCH LABOR CODE, THE DURATION OF THE DELEGATION, THE MAXIMUM NOMINAL AMOUNT OF THE CAPITAL INCREASE, THE ISSUE PRICE, OPTION TO GRANT FREE SHARES IN APPLICATION OF ARTICLE L. 3332-21 OF THE FRENCH LABOR CODE

The General Meeting of Shareholders, after having read the report of the Board of Directors and the Statutory Auditors' report on the application of Articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code and Articles L.3332-18 *et seq.* of the French Labor Code:

- authorizes the Board of Directors, if it deems it appropriate and on its sole decision, and with the option to subdelegate under the conditions

set by law, to increase the share capital on one or several occasions by issuing ordinary shares or investment securities reserved for employees and managers who are members of one or more savings plans of the Company and/or any French or foreign companies affiliated to it under the terms of Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code;

- waives, in favor of these persons, shareholders' preferential subscription rights to shares that could be issued pursuant this delegation;
- sets the validity period of this delegation at twenty-six months as of this General Meeting;
- the total nominal amount of the capital increases that may be carried out under this delegation is limited to a nominal amount of two hundred and sixty-four thousand eight hundred and nineteen euros (i.e. on the basis of the current nominal value of the Company's shares of €0.06, 4,413,650 shares), or the equivalent value of this amount on the date the issue is decided in the event of an issue in another currency or in an account unit set by reference to several currencies, this amount being independent of any other ceiling provided for in delegations relating to capital increases. To this amount shall be added, if necessary, the additional amount of ordinary shares that may be issued in order to preserve, as required by law, any contractual stipulations providing for other adjustments in order to protect the rights of holders of investment securities giving access to the Company's share capital;
- decides that the price of shares to be issued under this delegation, may not be less than 30%, or 40% when the lock-up period provided for in Articles L. 3332-25 and L. 3332-26 of the French Labor Code is equal to or more than ten years, the average opening share price over the last twenty trading sessions preceding the Board of Director's decision to increase the capital and issue the corresponding number of shares; or exceed this 20-day average;
- decides that, pursuant to Article L. 3332-21 of the French Commercial Code, the Board of Directors may freely allocate to beneficiaries defined in the first paragraph above, existing or to be issued shares, or other existing or to be issued securities giving access to the share capital of the Company in respect of (i) the contribution that may be paid pursuant to the regulations of the employee savings plan of the Company or of the Group and/or (ii) if applicable, the discount;
- acknowledges that this delegation cancels any prior delegation with the same purpose.

The Board of Directors may or may not implement this delegation and, with the option of subdelegation under the conditions set by law, take all necessary measures and carry out all necessary formalities.



EXPLANATORY STATEMENT

31st resolution: Delegation of authority granting the Board of Directors the power to reconcile the Company bylaws with legal and regulatory provisions

Each year, the General Meeting of Shareholders is asked to renew the authorization previously given to the Board of Directors to amend the bylaws to reconcile them with legislation or regulations. This delegation of authority would bring the bylaws into compliance with new legal or regulatory provisions without waiting for a General Meeting of Shareholders to be called.

The amendments to the bylaws so decided would nonetheless be subject to ratification by the next General Meeting.

THIRTY-FIRST RESOLUTION: DELEGATION OF AUTHORITY TO BE GIVEN TO THE BOARD OF DIRECTORS IN ORDER TO RECONCILE THE COMPANY BYLAWS WITH LEGAL AND REGULATORY PROVISIONS

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after having reviewed the report of the Board of Directors, grants full powers to the Board to reconcile the Company's bylaws with legal and regulatory provisions, subject to ratification of these amendments by the next Extraordinary General Meeting.

EXPLANATORY STATEMENT

32nd resolution: Ratification of the amendment of the bylaws carried out by the Board of Directors

At its meeting of February 17, 2022, the Board of Directors carried out the following amendment of the bylaws, pursuant to the authorization given to it by the Combined General Meeting of April 22, 2021 in its 32nd resolution, in order to amend §2 of paragraph 1 in Article 7 "Form of the shares" pursuant to Commission Implementing Regulation EU 2018/1212 of September 3, 2018 in order to bring it into line with the provisions relating to the shareholder identification procedure.

THIRTY-SECOND RESOLUTION: RATIFICATION OF THE AMENDMENTS CARRIED OUT BY THE BOARD OF DIRECTORS TO RECONCILE THE COMPANY BYLAWS WITH LEGAL AND REGULATORY PROVISIONS

The General Meeting of Shareholders, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings of Shareholders, after having read the report of the Board of Directors, and in accordance with the provisions of Article L. 225-36 paragraph 2 of the French Commercial Code, ratifies the amendments made by the Board of Directors to the Company's bylaws to ensure compliance with the new legislative provisions.

EXPLANATORY STATEMENT

33rd resolution: Powers for formalities

This resolution is intended to grant the necessary powers to carry out the formalities following the holding of the General Meeting of Shareholders.

THIRTY-THIRD RESOLUTION: POWERS FOR FORMALITIES

The General Meeting of Shareholders grants full powers to the bearer of an original, a copy or an extract of the minutes of the General Meeting to carry out any and all legal filings and formalities.

8.3 STATUTORY AUDITORS' REPORT ON THE REDUCTION IN CAPITAL

COMBINED GENERAL MEETING OF APRIL 21, 2022

Twenty-first resolution

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

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 your company and in compliance with article L.22-10-62 of the French Commercial Code (Code de commerce) in the event of a capital reduction through the cancellation of shares purchased, we have prepared this report to inform you of our assessment of the reasons for and conditions of the proposed capital reduction.

The General Meeting of Shareholders proposes that you delegate to it, for a period of twenty-six months from the date of this meeting, all powers to cancel, up to a limit of 10% of its share capital, per period of twenty-four months, the shares purchased by virtue of the implementation of an authorization by your company to purchase its own shares within the framework of the provisions of the aforementioned article.

We performed the procedures we considered necessary in accordance with professional standards applicable in France. These procedures consisted in examining whether the reasons for and conditions of the proposed capital reduction, which is not likely to affect the equality of shareholders, are appropriate.

We have no matters to report on the terms and conditions of the proposed reduction in capital.

Paris-La Défense, March 9th, 2022,

The Statutory Auditors

MAZARS
Juliette Decoux-Guillemot

ERNST & YOUNG et Autres
May Kassis-Morin



8.4 REPORT OF THE STATUTORY AUDITORS ON THE AUTHORIZATION TO GRANT STOCK OPTIONS

COMBINED GENERAL MEETING OF APRIL 21, 2022

Twenty-second resolution

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

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 your Company and in compliance with Articles L. 225-177 and R. 225-144 of the French Commercial Code (Code de commerce), we hereby report to you on the authorization to grant stock options, on which you are asked to vote.

The beneficiaries of these options may only be, on the one hand, the employees, or certain employees, or certain categories of employees, of your Company and, where applicable, of companies or economic interest groupings affiliated with it under the conditions set out in Article L. 225-180 of the French Commercial Code, and, on the other hand, corporate officers who meet the conditions set out in Article L. 22-10-57 of the French Commercial Code.

The total number of options that may be granted under this authorization may not give entitlement to the purchase of a number of shares exceeding 0.5% of the share capital existing on the date of this meeting, it being specified that the total number of shares that may be granted free of charge by the Board of Directors under the authorization referred to in the twenty-third resolution will be deducted from this ceiling.

The total number of options that may be granted to the company's executive officers may not give right to the subscription for or purchase of a number of shares exceeding 0.25% of the share capital existing on the date of this meeting within this envelope.

The existing shares underlying the options that may be granted under this resolution must be acquired by your Company within the framework of the share buyback program authorized by the fifth resolution adopted by this meeting under Article L. 22-10-62 of the French Commercial Code or any share buyback program applicable before or after the adoption of this resolution.

Your Board of Directors proposes, on the basis of its report, that you authorize it, with the option of sub-delegation, for a period of thirty-eight months from the date of this Meeting, to grant stock options.

It is the responsibility of the Board of Directors to prepare a report on the reasons for the granting of stock options and on the proposed methods for determining the purchase price. It is our responsibility to express an opinion on the proposed methods for determining the purchase price of the shares.

We performed those procedures which we considered necessary to comply with professional guidance issued by the national auditing body (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement. These procedures consisted notably in verifying that the proposed methods for determining the purchase price of the shares are specified in the Board of Directors' report and that they comply with the provisions of the law and regulations.

We have no matters to report on the proposed methods of determining the purchase price of the shares.

Paris-La Défense, March 9th, 2022,

The Statutory Auditors,

MAZARS
Juliette Decoux-Guillemot

ERNST & YOUNG et Autres
May Kassis-Morin

8.5 REPORT OF THE STATUTORY AUDITORS ON THE AUTHORIZATION TO GRANT EXISTING OR FUTURE FREE SHARES

COMBINED GENERAL MEETING OF APRIL 21, 2022

Twenty-third resolution

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

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 your company and in compliance with article L.225-197-1 of the French Commercial Code (Code de commerce), we hereby report to you on the proposed authorization to grant existing or future free shares to employees and/or corporate officers of your company or of companies related to it within the meaning of article L.225-197-2 of the French Commercial Code, and/or to corporate officers who meet the conditions set forth in article L.22-10-59 of the French Commercial Code, on which you are called to vote.

The total number of free shares thus granted may not exceed 0.2% of the share capital existing on the date of the present meeting, it being specified that the total number of shares to which the options that may be granted by the Board of Directors under the authorization referred to in the twenty-second resolution may give entitlement will be deducted from this ceiling. The total number of shares that may be granted free of charge to your company's executive directors may not exceed 0.1% of the share capital existing on the date of this meeting within this envelope.

The existing shares that may be granted under this resolution must be acquired by your company under the share buyback program authorized by the fifth resolution adopted by this meeting under Article L. 22-10-62 of the French Commercial Code or under any share buyback program applicable before or after the adoption of this resolution.

The Board of Directors will set the presence and performance conditions to which the share grants will be subject, it being specified that each share grant must be entirely subject to the achievement of one or more performance conditions set by the Board of Directors.

Your Board of Directors proposes, on the basis of its report, that you authorize it, with the option of sub-delegation, for a period of thirty-eight months from the date of this Combined General Meeting, to grant existing or future free shares.

It is the responsibility of the Board of Directors to prepare a report on this operation which it wishes to be able to carry out. It is our responsibility to report to you, if necessary, our observations on the information given to you on the proposed transaction.

We performed those procedures which we considered necessary to comply with professional guidance issued by the national auditing body (Compagnie nationale des commissaires aux comptes) relating to this engagement. These procedures consisted notably in verifying that the terms and conditions envisaged and set out in the report of the Board of Directors are in accordance with the provisions of the law.

We have no matters to report on the information given in the Board of Directors' report in respect of the proposed authorization to grant bonus shares.

Paris-La Défense, March 9th, 2022

The Statutory Auditors

MAZARS
Juliette Decoux-Guillemot

ERNST & YOUNG et Autres
May Kassis-Morin



8.6 STATUTORY AUDITORS' REPORT ON THE ISSUE OF SHARES AND/OR VARIOUS SECURITIES WITH AND/OR WITHOUT CANCELLATION OF THE PREFERENTIAL SUBSCRIPTION RIGHTS

COMBINED GENERAL MEETING OF OF APRIL 21, 2022

Twenty-fourth, twenty-fifth, twenty-sixth, twenty-seventh, twenty-eighth and twenty-ninth resolutions

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

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 your Company and in compliance with Articles L. 228-92 and L. 225-135 and seq. and Article L. 22-10-52 of the French Commercial Code (Code de commerce), we hereby report on the proposed issue of shares and/or securities, an operation upon which you are called to vote.

Your Board of Directors proposes, on the basis of its report, that you delegate to it, with the option of sub-delegation, for a period of twenty-six months, the power to decide on the following operations and to set the final terms and conditions of these issues and proposes, where relevant, to cancel or maintain your preferential subscription rights:

- issue – with preferential subscription rights (twenty-fourth resolution) – of ordinary shares and/or securities, which are equity securities granting access to other equity securities or granting entitlement to the allocation of debt securities, and/or securities giving access to equity;
- issue – with cancellation of preferential subscription rights – of ordinary shares and/or securities, which are equity securities granting access to other equity securities or granting entitlement to the allocation of debt securities and/or securities giving access to equity securities to be issued, by way of a public offering excluding offers referred to 1° in Article L. 411-2 of the Monetary and Financial Code (twenty-fifth resolution);
- issue – with cancellation of preferential subscription rights – through offerings in accordance with 1° of Article L. 411-2 of the French Monetary and Financial Code (Code monétaire et financier) for an amount that does not exceed 20% of the share capital per year (twenty-sixth resolution) – of ordinary shares and/or securities, which are equity securities granting access to other equity securities or granting entitlement to the allocation of debt securities and/or securities providing access to equity securities to be issued by the Company;
- issue – with cancellation of preferential subscription rights – of ordinary shares of the company and/or securities, which are equity securities granting access to other equity securities or granting entitlement to the allocation of debt securities and/or securities giving access to equity securities to be issued, with a view to remunerating contributions in kind granted to the company and consisting of equity securities or securities giving access to the capital (twenty-eighth resolution), up to a limit of 10% of the share capital;
- issue – with cancellation of preferential subscription rights (twenty-ninth resolution), of ordinary shares and/or securities, which are equity securities providing access to other equity securities or granting entitlement to the allocation of debt securities and/or securities giving access to equity securities to be issued as consideration for equity securities or investment securities giving access to the share contributed as part of a public exchange offer initiated by the Company.

The overall nominal amount of the capital increases that may be carried out immediately or in the future may not exceed a maximum amount of €6,000,000 under each of the twenty-fourth, twenty-fifth and twenty-ninth resolutions and €2,000,000 under each of the twenty-sixth and twenty-eighth resolutions; it being specified that the nominal amount of the capital increases that may be carried out pursuant to the twenty-fourth to twenty-sixth and twenty-eighth to twenty-ninth resolutions would be deducted from these amounts, subject to their adoption by this Assembly.

The overall nominal amount of the debt securities that may be carried out immediately or in the future may not exceed a maximum nominal amount of €2,000,000,000 under each of the twenty-fourth and twenty-fifth resolutions and €750,000,000 under each of the twenty-sixth, twenty-eighth and twenty-ninth resolutions; it being specified that the nominal amount of the debt securities that may be issued pursuant to the twenty-fourth to twenty-sixth and twenty-eighth to twenty-ninth resolutions would be deducted from these amounts, subject to their adoption by this Assembly.

These ceilings take into account the additional number of securities to be created within the framework of the implementation of the delegations referred to in the twenty-fourth, twenty-fifth and twenty-sixth resolutions, in accordance with Article L. 225-135-1 of the French Commercial Code, if you adopt the twenty-seventh resolution.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 and seq. of the French Commercial Code (Code de commerce). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to the issue provided in the report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted in verifying the information provided in the Board of Directors' report relating to these operations and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent examination of the conditions for the proposed issue, we have no matters to report as to the methods used to determine the issue price of the equity securities to be issued provided in the Board of Directors' report by virtue of the twenty-fifth, twenty-sixth and twenty-eighth resolutions.

Furthermore, since this report does not specify the method of determining the issue price of the equity securities to be issued as part of the implementation of the twenty-fourth resolution and twenty-ninth resolution, we are not able to give our opinion on the choice of computational elements of this issue price.

As the final conditions for the issues have not yet been determined, we cannot report on these conditions, and, consequently, on the proposed cancellation of preferential subscription rights made under the twenty-fifth, twenty-sixth and twenty-eighth resolutions.

In accordance with Article R. 225-116 of the French Commercial Code (Code de commerce), we will issue a supplementary report, if necessary, on the use of these delegations by the Board of Directors in the case of issues of equity securities giving access to other equity securities or debt securities, in the case of issues of securities giving access to equity securities to be issued and in the case of issues of shares without preferential subscription rights.

Paris-La Défense, March 9th, 2022

The Statutory Auditors

MAZARS
Juliette Decoux-Guillemot

ERNST & YOUNG et Autres
May Kassis-Morin



8.7 STATUTORY AUDITORS' REPORT ON THE ISSUE OF SHARES AND/OR SECURITIES RESERVED FOR MEMBERS OF A COMPANY SAVINGS PLAN

COMBINED GENERAL MEETING OF SHAREHOLDERS OF APRIL 21, 2022

Thirtieth resolution

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

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 your company and in compliance with Articles L. 228-92 and L. 225-135 and seq. of the French Commercial Code (Code de commerce), we hereby report on the proposed delegation of authority granting the Board of Directors powers to decide on an issue of ordinary shares and/or securities giving access to the share capital without preferential subscription rights, reserved for the members of one or more Company or group savings plans set up by your Company and/or the French or foreign companies affiliated to it under the conditions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, on which you are called to vote.

The total nominal amount of the capital increases that may be carried out is limited to a nominal amount of €264,819 (i.e., on the basis of the current nominal value of your company's shares of €0.06, 4,413,650 shares), or to the equivalent of this amount on the date of the issue decision in the event of an issue in another currency or in a unit of account set by reference to several currencies, this amount being independent of any other ceiling provided for in respect of the delegation of capital increases. To this amount shall be added, where applicable, the additional amount of ordinary shares to be issued to preserve, in accordance with the law and any applicable contractual provisions providing for other cases of adjustment, the rights of holders of securities giving entitlement to equity securities of your company.

This transaction is submitted for your approval pursuant to the provisions of Articles L. 225-129-6 of the French Commercial Code and L. 3332-18 and seq. of the French Labour Code.

Your Board of Directors proposes, on the basis of its report, that you delegate to it, for a period of twenty-six months, and with the option of sub-delegation, the power to decide on an issue and to cancel your preferential subscription rights to the ordinary shares and/or securities to be issued. If necessary, it will be up to the Board of Directors to determine the final terms and conditions of this operation.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 and seq. It is our responsibility to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on certain other information relating to the issue, given in this report.

We performed those procedures we considered necessary to comply with professional guidance issued by the national auditing body (Compagnie nationale des commissaires aux comptes) relating to this engagement. These procedures consisted in verifying the contents of the Board of Directors' report relating to this operation and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent examination of the conditions for the proposed issue, we have no matters to report as to the methods used to determine the issue price of the equity securities to be issued provided in the Board of Directors' report.

As the final conditions for the issue have not yet been determined, we cannot report on these conditions, and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code (Code de commerce), we will issue a supplementary report, if necessary, on the use of these delegations by the Board of Directors in the case of issues of equity securities giving access to other equity securities or debt securities, in the case of issues of securities giving access to equity securities to be issued and in the case of issues of shares without preferential subscription rights.

Paris-La Défense, March 9th, 2022

The Statutory Auditors

MAZARS
Juliette Decoux-Guillemot

ERNST & YOUNG et Autres
May Kassis-Morin

8.8 RATIFICATION OF THE BYLAWS OF COMPAGNIE PLASTIC OMNIUM SE AS OF FEBRUARY 17, 2022

ARTICLE 1 – FORM

The Company, initially formed as a *Société anonyme* (= public limited company), was converted into a *Societas Europaea* (SE) by a decision of the Extraordinary General Meeting of Shareholders on April 25, 2019.

It is governed by current community and national provisions (hereafter the "Law"), as well as by these bylaws.

ARTICLE 2 – NAME

The Company's corporate name is:

COMPAGNIE PLASTIC OMNIUM SE

In all acts and other documents issued by the Company, the Company's name will be preceded or followed by the legibly written words "SE" or the abbreviation "SE" and the amount of its share capital.

ARTICLE 3 – OBJECTS OF THE COMPANY

The Company's objects include:

- processing all forms of plastic, metal and other raw materials in order to manufacture all types of products and articles for all uses, particularly industrial;
- managing its property and capital assets;
- acquiring, building, leasing, developing, improving and exploiting any land or buildings;
- acquiring any interests and stakes in any French or foreign companies, enterprises and businesses, whatever their objects, and in any manner whatsoever, including acquisition and subscription of any transferable securities, partnership shares and other ownership interests;
- managing its investment portfolio of equity investments and securities;
- carrying out all works and services relating to general administration and building maintenance (other than acting as a building manager);
- and generally speaking, carrying out any commercial, industrial, property, movable and financial transactions directly or indirectly related to or useful for these objects or facilitate the implementation thereof.

In France and abroad, the Company may create, acquire, exploit or cause to be exploited, any manufacturing, commercial or service trademarks, models and drawings, patents and manufacturing processes related to the aforementioned objects.

The Company may directly or indirectly operate in any country, either on its own behalf or on behalf of third parties, through partnerships, holdings, groupings or companies, with all individuals or companies, and make any transaction within the scope of its objects in any form whatsoever.

ARTICLE 4 – REGISTERED OFFICE

The registered office is fixed at: Lyon (69007), 19, boulevard Jules-Carteret.

It may be transferred to any other location in France, by the decision of the Board of Directors, subject to the ratification of this decision by the next Ordinary General Meeting. It can be transferred to another member state of the European Union by a decision of the Extraordinary General Meeting of Shareholders; and where necessary any mandatory General Meetings of Shareholders, subject to the provisions of the Law.



ARTICLE 5 – TERM OF THE COMPANY

The term of the Company, initially set at 99 years from the time of registration at the Trade & Companies Register, was extended by 99 years further to a decision of the Combined General Meeting on April 25, 2013. Accordingly, the Company's term will expire on April 24, 2112, barring early dissolution or extension.

ARTICLE 6 – SHARE CAPITAL

The share capital is set at €8,827,329.18. It is divided into 147,122,153 shares, each in the same category and with a par value of €0.06 each.

ARTICLE 7 – FORM OF SHARES

1. The shares are in registered or bearer form, as the holder chooses.
2. The Company is authorized at any time to ask, under the conditions fixed by law, for information pursuant to the law regarding the identification of owners of bearer securities that grant, immediately or at a future date, voting rights at Shareholders' Meetings as well as the number of securities held by each of them and, where applicable, the restrictions on said securities.

The Company is additionally entitled, as provided for by law, to request the identity of shareholders and the number of shares they each hold when it deems that certain holders whose identity has been disclosed to it hold shares on behalf of third parties.

The Company may ask any legal entity owning more than 2.5% of the share capital or voting rights to reveal the identity of persons directly or indirectly holding more than one third of the share capital of the said legal entity or the voting rights at its General Meetings of Shareholders.

ARTICLE 8 – RIGHTS ATTACHED TO EACH SHARE

1. The rights and obligations attached to shares remain attached to them, regardless of their holder.
2. Each share entitles its holder to a share of the Company's assets, profits and liquidation bonus proportional to the number and value of existing shares.
3. Whenever a certain number of shares is required to exercise a right, it is up to the owners not having the said number to group together to form the required number of shares.
4. Voting rights attached to shares belong to the usufructuary in both Ordinary General Meetings and Extraordinary General Meetings of Shareholders.
5. All shares making up the share capital are treated equally with regard to tax liability. Accordingly, all direct or indirect taxes that may be payable for any reason whatsoever in the event of repayment of the capital, either during the lifetime of the Company or on its liquidation, will be apportioned uniformly between all the shares making up the capital, in such a way that the sum allotted to each share is the same for them all, allowance made however for the nominal value of each of them.

ARTICLE 9 – SALE OF SHARES

Shares can be freely transferred.

ARTICLE 10 – FULL PAYMENT OF SHARES

1. The amount of shares issued in a capital increase shall be payable in cash under the terms and conditions laid down by the Board of Directors.
2. Capital calls are announced to subscribers and shareholders fifteen days before each payment date by registered letter addressed to each shareholder or by a notice in a legal announcements newspaper published in the location of the registered office.
3. Any delay in the payment of amounts due on the unpaid amount of shares will automatically result in the payment of interest at the rate of 5% *per annum* for each day of delay, from the due date, without the need for any formalities whatsoever, and without prejudice to any personal action the Company may take against the defaulting shareholder and measures for compulsory enforcement provided for by the Law.

ARTICLE 11 – ADMINISTRATION

The Company is administered by a Board of Directors which sets the strategies for the Company's business and ensures their implementation in accordance with its corporate interest, taking into account the social and environmental issues of its business activities.

Subject to the powers expressly conferred on Shareholders' Meetings and within the limits of the Company's objects, the Board examines any question in connection with the smooth running of the Company and through its deliberations settles matters concerning it.

Prior authorization of the Board of Directors is required for the following transactions:

- collateral security, sureties and guarantees given by the Company, under the conditions of Article L. 225-35 of the Commercial Code;
- regulated agreements, under the conditions of Article 13 herein.

The Board of Directors carries out the controls and verifications that it deems necessary.

The Board of Directors, appointed in accordance with the Law, is composed of three to eighteen members, natural persons or legal entities. This may be increased under conditions provided by the Law.

During their term of office, all directors must own at least 900 shares. Directors are appointed for three years and are re-eligible.

A director's term of office expires at the end of the Ordinary General Meeting of Shareholders ruling on the accounts of the past year convened in the year in which the term of office of the director in question expires.

The number of directors who are natural persons and permanent representative of legal-entity directors over the age of seventy-five cannot exceed half (rounded up to the nearest integer) the directors in office.

Members of the Board of Directors must not disclose, even after the end of their duties, information in their possession regarding the Company which, if disclosed, would be likely to harm the Company, except where such disclosure is required or accepted by the legal or regulatory provisions in force or is in the public interest.

ARTICLE 11 BIS – DIRECTOR REPRESENTING THE EMPLOYEES

The Board of Directors also includes, pursuant to Article L. 22-10-7 of the French Commercial Code, two directors representing the Group's employees. If the number of directors appointed by the General Meeting of Shareholders, apart from directors representing shareholder employees appointed under Article L. 22-10-5 of the Commercial Code, were to fall to eight or less, the number of directors representing employees would be reduced to one at the end of their term of office.

The term of office of directors representing employees is 3 years.

If the seat of a director representing employees falls vacant for any reason whatsoever, the vacant seat will be filled as provided for by Article L. 225-34 of the French Commercial Code.

Notwithstanding the rule stated in Article 11 "Administration" herein for directors appointed by the General Meeting of Shareholders, directors representing employees are not required to own a minimum number of shares.

Appointment procedures:

Directors representing employees are appointed under the following procedure:

1. one of them is appointed by the Group French Works Council;
2. the other by the staff representative body of the *Societas Europaea*.

Directors representing employees must meet the conditions of appointment specified by the statutory and regulatory requirements on the subject.



ARTICLE 12 – DELIBERATIONS OF THE BOARD OF DIRECTORS

The directors may convene meetings of the Board of Directors by any means, including verbally. Board meetings can be held wherever the convener chooses. However, the Board may adopt decisions specified by current regulations by written consultation.

The Board of Directors meets as often as the Company's interests require and at least once every three months.

A director may represent another director at a meeting of the Board of Directors. However, each director may have only one proxy for the same session. Except where the French Commercial Code requires the actual presence or representation of directors, they may participate in Board meetings by any videoconference or telecommunications means, under conditions in compliance with the regulations.

The Board of Directors may only validly deliberate if at least half of its members are present or represented. Decisions are made by majority vote of the members in attendance or represented. In the event of a tied vote, the Chairman has a casting vote.

The minutes are drawn up and copies or extracts of the deliberations are issued and certified as required by law.

The Board can appoint committees and fix their composition and remit. The members of these committees are tasked with examining the questions submitted to them for an opinion by the Chairperson or the Board.

ARTICLE 13 – RELATED-PARTY AGREEMENTS

Pursuant to Article L. 229-7 subsection 6 of the French Commercial Code, the provisions of Articles L. 225-35, L. 225-38 and L. 22-10-12 to L. 22-10-13 of the Commercial Code apply to agreements entered into by the Company.

ARTICLE 14 – CHAIRMAN AND CHIEF EXECUTIVE OFFICERS

The Board of Directors shall elect one of its members as Chairman.

The Chairman organizes and directs the work of the Board of Directors and reports on said work to the General Meeting of Shareholders. He sees to the smooth running of the Company's bodies and more particularly ensures that the directors are in a position to carry out their duties.

Either the Chairman of the Board of Directors or another natural person appointed by the Board of Directors as Chief Executive Officer is responsible for running the Company.

The Board of Directors chooses in a free and majority vote one of the two modes of supervision and can at any moment by a majority vote modify its choice.

The Board of Directors may, in accordance with the Law, appoint one or more natural persons as Managing Director to assist either the Chairman, if he assumes the office of Chief Executive Officer, or the Chief Executive Officer. There can be no more than five Managing Directors.

The powers of the Chairman of the Board of Directors, if he is responsible for running the Company, and those of the Chief Executive Officer are set out by law. His powers may be limited by the Board of Directors in accordance with the Company's decision-making structures.

The Board of Directors determines, in accordance with the Law, the extent and duration of the powers conferred on the Managing Directors. Managing Directors have the same powers as the Chief Executive Officer with regard to third parties.

The age limit for the position of Chairman of the Board of Directors shall be eighty years.

The age limit for the positions of Chief Executive Officer and Managing Director shall be seventy-five years.

ARTICLE 15 – DIRECTORS' COMPENSATION

The Board of Directors freely distributes among its members the compensation that may be allocated to them by the General Meeting of Shareholders. A higher proportion than that awarded to other directors may be awarded to directors who are members of the committees provided for in Article 12. The Board of Directors can award directors exceptional remunerations in the cases and under the conditions laid down by law.

ARTICLE 16 – STATUTORY AUDITORS

The Ordinary General Meeting appoints one or more Principal Statutory Auditors to the duties determined by the Law. He or they are engaged for six fiscal years, in compliance with the conditions of eligibility laid down by law. They are re-eligible.

The appointed Statutory Auditors may be natural persons or legal entities. They must be registered with the French Association of Chartered Accountants.

The Ordinary General Meeting may appoint, under the same conditions and for the same term, one or more Alternate Auditors. The Alternate Auditor will replace the Statutory Auditor in the event of refusal, unavailability, resignation or death. This appointment is required if the principal Statutory Auditor is a natural person or a single-owner company in accordance with the Law.

ARTICLE 17 – NON-VOTING BOARD MEMBERS

The Board of Directors may appoint one or more non-voting board members, either natural persons or legal entities, who may or may not be chosen from among the shareholders and whose number shall in no event exceed three.

They are appointed for a term of three years ending at the end of the Ordinary General Meeting ruling on the accounts of the last fiscal year and convened in the year in which their term expires.

The non-voting board members shall be called to the meetings of the Board of Directors and take part in its deliberations on a consultative basis, and their absence shall not affect the validity of the deliberations.

The Board of Directors can award non-voting board members compensation commensurate with their activity. The Board determines their share of compensation and apportions it among them. This share is deducted from the total amount of compensation set by the Ordinary General Meeting.

ARTICLE 18 – GENERAL MEETINGS OF SHAREHOLDERS

1. General Meetings of Shareholders are convened and deliberate under the conditions laid down by law. You are reminded that to calculate the Meeting's majority, votes cast do not include those attached to shares in respect of which the shareholder did not vote, abstained or cast a blank or spoiled vote.
2. Meetings are held at the registered office or any other place specified in the meeting notice.
3. Any owner of shares may attend meetings in person or through a proxy holder, subject to providing proof of identity and to the said shares being registered in the person's name or that of the intermediary registered on their own account pursuant to the seventh subsection of Article L. 228-1 of the French Commercial Code, on the second working day preceding the meeting at midnight (Paris time), either in the Company's account of registered shares or in the accounts of bearer securities held by an authorized intermediary, such registration in the bearer securities accounts being proven by a sworn statement of attendance within the same deadline and at the place stated in the meeting notice.
4. Meetings are chaired by the Chairman of the Board of Directors or, in the absence of the Chairman, by a director specially delegated by the Board. Failing which, the meeting elects its own Chairperson.
5. The minutes of meetings are drawn up and copies thereof are certified and issued as laid down by law.

Postal voting, electronic voting and voting by proxy:

6. All shareholders can vote by post as provided for by law. To be taken into account, a postal voting form must be received by the Company at least two days before the day of the General Meeting, together with proof of registration of shares or a sworn statement of attendance as stated above.
However, shareholders can use the electronic voting form available on the Company's site for that purpose, if they vote no later than 3 pm Paris time the day before the General Meeting. This electronic form must bear the voter's digital signature as provided for by this article.
7. Shareholders may be represented by another shareholder, their spouse or civil partner. They may also be represented by any natural or legal person of their choosing. A proxy can be named and withdrawn by electronic means.
8. The remote voting form and proxy given by a shareholder are signed by the latter, where necessary, using a secure electronic signature process as defined by Article 1367 of the French Civil Code, or using a digital signature process decided by the Board of Directors.



Attendance at General Meetings by means of teletransmission

9. If the Board of Directors so allows at the time of convening the General Meeting, shareholders may attend by videoconference or any means of telecommunication, including the Internet, that ensures they can be duly identified under the conditions and according to the procedures laid down by current regulations.
10. Shareholders attending by such means are deemed to be in attendance when determining the quorum and majority.
11. Each member of the General Meeting has as many votes as the shares they own or represent. However, a double voting right with respect to the share of capital they represent compared with voting rights attached to other shares is awarded to all fully paid-up shares that can be proved to have been registered in the name of the same shareholder for at least two years. This right is attached when the shares are issued, in the event of a capital increase through incorporation of reserves, profits or share premiums, to registered shares awarded free of charge to shareholders for former shares for which they benefit from this right. Any shares transferred freehold lose this double voting right; however, transfer further to inheritance, liquidation of community of property between spouses or donation *inter vivos* in favor of a spouse or legal heir, does not withdraw this vested right and does not interrupt the two-year period if it is in progress. Merger of the Company has no effect on a double voting right, which can be exercised in the acquiring company if the latter benefits from it.

ARTICLE 19 – STATUTORY FINANCIAL STATEMENTS

1. Each accounting year starts on January 1 and ends on December 31 every year.
2. The fiscal year's profit or loss is the difference between the fiscal year's income and expenses, after deduction of depreciation, amortization and provisions, as calculated in the income statement.
3. A mandatory charge of at least five percent, less prior losses where applicable, is deducted from the fiscal year's profits and allocated to a reserve fund called the "legal reserve". This deduction ceases to be mandatory when the reserve fund equals one tenth of the share capital.
4. If there is any balance remaining, the General Meeting of Shareholders decides either to distribute it, carry it forward, or add it to one or more reserve items for which it controls the allocation and use.
5. After acknowledging the existence of available reserves, the General Meeting of Shareholders may decide to distribute amounts drawn from these reserves. In that case, the decision must expressly state the reserve accounts from which distributions are made.
6. The General Meeting of Shareholders is able to grant to shareholders, for all or part of the dividend or interim dividends distributed, an option between payment of the dividend or interim dividend in cash or in shares.

ARTICLE 20 – DISSOLUTION

1. Upon dissolution of the Company decided by the Extraordinary General Meeting of Shareholders, one or more liquidators shall be appointed by the General Meeting of Shareholders under the quorum and majority conditions provided for Ordinary General Meetings. These appointments terminate the terms of office of the directors and the engagements of Statutory Auditors.
2. The liquidator represents the Company. He has full power to sell the assets, including amicably. He is empowered to pay the creditors and to share out the cash balance.
3. Net assets remaining after reimbursement of shares at their par value shall be distributed among shareholders in proportion to their stake in the share capital.

ARTICLE 21 – DISPUTES

Any disputes arising between the Company and the shareholders, or between shareholders themselves about corporate matters during the Company's lifetime or on its liquidation will be brought before the courts having jurisdiction over the registered office.

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9.1 GENERAL INFORMATION ABOUT THE COMPANY

GENERAL INFORMATION ABOUT THE COMPANY

COMPANY NAME AND REGISTERED OFFICE

The full company name is Compagnie Plastic Omnium SE. Its registered office is located at 19, boulevard Jules-Carteret, 69007 Lyon, France, and its administrative headquarters is at 1, allée Pierre Burelle, 92300 Levallois-Perret, France.

TRADE AND COMPANIES REGISTER – WORLDWIDE DIRECTORY OF LEIS

The Company is registered in the Lyon Trade and Companies Register under number 955 512 611 and registered in the worldwide directory of LEIs (Legal Entity Identifier) under code 9695001VLC2KYXXODW73.

LEGAL FORM AND GOVERNING LAW

Compagnie Plastic Omnium SE, founded in 1875, is a European company governed by the applicable European Community and national provisions.

TERM

The Company's term will run until April 24, 2112.

FISCAL YEAR

The Company's accounting period runs for twelve months, from January 1 to December 31.

CORPORATE PURPOSE (ARTICLE 3 OF THE BYLAWS)

"The Company's purpose is to:

- process all forms of plastic, metal and other raw materials in order to manufacture all types of products and articles for all uses, particularly industrial;
- manage its property and capital assets;
- acquire, build, lease, develop, improve and exploit any land or buildings;
- acquire any equity or other interest in any company, enterprise or other entity, in France or abroad, irrespective of its corporate purpose in whatsoever form and in particular by acquiring or subscribing for any form of security, equity interest or other right in such entities;
- manage its investment portfolio of equity interests and securities;

- carry out all works and services relating to general administration and building maintenance (other than acting as a building manager);
- and in general, make any transaction (commercial, industrial, financial or related to property and capital assets) that is linked, directly or indirectly, to the Company's purpose; or that could be relevant to it, or that could make the purpose easier to achieve.

The Company may, both in France and abroad, create, acquire, use or grant licenses to use all trademarks, brands, commercial names, designs, models, patents and manufacturing processes related to the above purpose.

It may act directly or indirectly, on its own behalf or for a third party, in any country. It may do so either alone or with any other persons or companies in a partnership, joint venture, consortium or company, and may make any transaction within the scope of its corporate purpose."

CHAIRMAN AND CHIEF EXECUTIVE OFFICERS (ARTICLE 14 OF THE BYLAWS)

The Board of Directors shall elect one of its members as Chairman.

The Chairman organizes and directs the work of the Board of Directors and reports on said work to the General Meeting of Shareholders. He sees to the smooth running of the Company's bodies and more particularly ensures that the directors are in a position to carry out their duties.

Either the Chairman of the Board of Directors or another natural person appointed by the Board of Directors as Chief Executive Officer is responsible for running the Company.

The Board of Directors chooses in a free and majority vote one of the two modes of supervision and can at any moment by a majority vote modify its choice. The Board of Directors may, in accordance with the law, appoint one or more natural persons as Managing Director to assist either the Chairman, if he assumes the office of Chief Executive Officer, or the Chief Executive Officer. There can be no more than five Managing Directors.

The powers of the Chairman of the Board of Directors, if he is responsible for running the Company, and those of the Chief Executive Officer are set out by law. His powers may be limited by the Board of Directors in accordance with the Company's decision-making structures.

The Board of Directors determines, in accordance with the law, the extent and duration of the powers conferred on the Managing Directors. Managing Directors have the same powers as the Chief Executive Officer with regard to third parties.

The age limit for the position of Chairman of the Board of Directors shall be eighty years.

The age limit for the positions of Chief Executive Officer and Managing Director shall be seventy-five years.

CONSULTATION OF DOCUMENTS RELATING TO THE COMPANY

Documents that must be made available to the public (Company's bylaws, reports from the Statutory Auditors, reports from the Board of Directors and historical financial information relating to Compagnie Plastic Omnium SE and its subsidiaries, and that included in this Universal Registration Document) may be consulted, while they remain valid, at the registered office of Compagnie Plastic Omnium SE and also at its administrative headquarters (1, allée Pierre Burelle, 92300 Levallois-Perret, France). Some of these documents may also be available in electronic format on www.plasticomnium.com.

This Universal Registration Document and Compagnie Plastic Omnium SE's 2021 integrated report are both available in English.

THE ROLE OF COMPAGNIE PLASTIC OMNIUM SE IN RELATION TO ITS SUBSIDIARIES

Compagnie Plastic Omnium SE is a holding company with the following role:

- to hold equity interests in the holding companies for each business line. These holding companies own, directly or indirectly, shares in the operating subsidiaries;
- to finance Group subsidiaries to provide them with optimal market conditions, either directly or via Plastic Omnium Finance (the Group's Central Treasury);
- to grant Group subsidiaries the right to use the brands it owns. This is subject to a license fee paid by the licensees (see *the Statutory Auditors' report on related-party agreements*).

STATUTORY AUDITORS

Principal Statutory Auditors

Ernst & Young et Autres

Statutory Auditor, member of *Compagnie Régionale de Versailles*, represented by May Kassis-Morin

41, rue Ybry

92200 Neuilly-sur-Seine

Ernst & Young et Autres was appointed (first term) by the General Meeting of Shareholders of June 29, 2010 and renewed by the General Meeting of Shareholders of April 28, 2016 for a period of six fiscal years expiring at the end of the Ordinary General Meeting called to approve the financial statements for fiscal year 2021. The term of office of Ernst & Young et Autres is subject to renewal at the General Meeting of Shareholders of April 21, 2022 for a period of six fiscal years expiring at the close of the General Meeting of Shareholders called to approve the financial statements for the fiscal year ending December 31, 2027.

The decision to submit this term of office for renewal was taken by the Board of Directors on the recommendation of the Audit Committee.

Mazars

Statutory Auditor, member of the *Compagnie Régionale de Versailles*, represented by Juliette Decoux

135, boulevard Haussmann

75008 Paris

Mazars was appointed (first term) by the General Meeting of Shareholders of December 28, 1977 and renewed by the General Meeting of Shareholders of April 28, 2016 for a period of six fiscal years expiring at the close of the Ordinary General Meeting called to approve the financial statements for fiscal year 2021. In application of Order no. 2016-315 of March 17, 2016 which transposes EU Directive 2014/56 modifying EU Directive 2006/43 relating to the statutory audit of annual and consolidated financial statements as well as regulation no. 537/2014 relating to specific requirements applicable to statutory audits of public interest entities, the term of office of the Statutory Auditors Mazars cannot be renewed at the close of the General Meeting of Shareholders of April 21, 2022, as the maximum duration authorized by these texts will have been reached.

Following an open and formalized selection procedure, set up by a Selection Committee *ad hoc*, the Board of Directors, on the recommendation of the Audit Committee, selected the application of PricewaterhouseCoopers Audit to succeed Mazars as Principal Statutory Auditor. The appointment of PricewaterhouseCoopers Audit as Statutory Auditor for a period of six fiscal years expiring at the close of the Ordinary General Meeting called to approve the financial statements for fiscal year 2027 is submitted to the vote of the General Meeting of Shareholders of April 21, 2022.

Alternate Statutory Auditors

AUDITEX

Alternate to Ernst & Young et Autres

Tour Ernst & Young

11, allée de l'Arche

92400 Courbevoie

Mr. Gilles Rainaut

Alternate to Mazars

60, avenue du Général-Leclerc

92100 Boulogne-Billancourt

Auditex and Mr. Gilles Rainaut were appointed by the General Meeting of Shareholders of April 29, 2010 for a period of six fiscal years expiring at the close of the General Meeting of Shareholders called to approve the financial statements for fiscal year 2021. The Annual General Meeting of April 21, 2022 will be asked to record the expiry of their terms of office, which will not be renewed in accordance with the law.

Compensation of Statutory Auditors and members of their network paid by the Group

See Note 7.4 to the consolidated financial statements in chapter 5 of this Universal Registration Document.

AGREEMENTS ENTERED INTO BY THE COMPANY WHICH WOULD CHANGE OR END IF CONTROL OF THE COMPANY CHANGED

The bonds issued in June 2017 include a clause allowing the investor to demand redemption or repurchase of their bond(s) if control over the Company changes. There is a similar clause in most other Group financing contracts.



AGREEMENTS WHICH, IF IMPLEMENTED, COULD EITHER PROVOKE A CHANGE OF CONTROL OF THE COMPANY, OR COULD DELAY, POSTPONE OR PREVENT SUCH A CHANGE

There is currently no bylaw, charter, regulation or provision that could delay, postpone or prevent a change of control.

MATERIAL CONTRACTS

There are no other material contracts apart from those agreed in the normal course of business.

The Company's material financial contracts are described in Note 5.2.6.2 to the consolidated financial statements.

DEPENDENCE

Compagnie Plastic Omnium SE is not currently dependent on any patents or manufacturing processes owned by third parties or on any special supplying contracts.

In the sector of the automotive industry in which Compagnie Plastic Omnium operates, sub-contractors do not generally define the specifications for sub-contracted parts. When, exceptionally, sub-contractors are able to do so, the Group's policy is to define contractually the arrangements for the sub-contractor to transfer the design work, in order to be able to be used with other services.

9.2 LIST OF REGULATED INFORMATION PUBLISHED DURING THE LAST 12 MONTHS

Nature of the information	References for the publications or releases
Business and results	
First quarter revenue for 2021	April 20, 2021
First half results for 2021	July 21, 2021
Third quarter revenue for 2021	October 27, 2021
Full-year results for 2021	February 22, 2022
Share performance	
2020 half-year statement on the liquidity agreement	July 5, 2021
2020 full-year statement on the liquidity agreement	January 6, 2022
Declaration of transactions involving treasury stock	August 23, August 30, September 6, 2021
Declaration of voting rights	April 20, May 4, June 2, July 5, August 28, September 6, October 4, November 3, December 3, 2021 January 4, February 4, March 3, 2022
General Meeting of Shareholders: legal documents	
Description of the share buyback program	March 31, 2022
Professional fees of the Statutory Auditors – 2021	March 31, 2022
Report on Corporate Governance and Internal Control – 2021	March 31, 2022
Public availability of documents prior to the Annual General Meeting of April 21, 2022	March 31, 2022
Draft update of corporate bylaws	March 31, 2022
Public availability of the 2022 Notice of General Meeting of Shareholders in the French Official Bulletin of Legal Notices (BALO)	March 31, 2022
Regulated and permanent information	
2021 half-year results report	July 21, 2021
2021 Universal Registration Document (XHTML & PDF)	March 15, 2022
Plastic Omnium signs technological partnership with McPhy to boost its expertise and solutions for hydrogen fuel cell electric vehicles.	May 6, 2021
Plastic Omnium signs partnership with Hopium to develop the Māchina hydrogen storage system.	May 12, 2021
EKPO Fuel Cell Technologies secures high-volume series production contract for fuel cell stacks.	May 17, 2021
Two new members join Plastic Omnium's Executive Committee.	June 7, 2021
Plastic Omnium at the Munich Auto Show for major technological and commercial advances in the vehicles of tomorrow	September 6, 2021
Alstom and Plastic Omnium partner to design onboard storage solutions for hydrogen trains	September 21, 2021
Updated financial guidance for 2021 following the significant adjustment of IHS Markit's forecasts regarding worldwide automotive production	September 24, 2021
Plastic Omnium and AVL sign a strategic hydrogen partnership.	November 23, 2021
Plastic Omnium New Energies raps up its organizational focus on hydrogen mobility.	December 7, 2021
Plastic Omnium unveils its ambitious objectives for carbon neutrality roadmap.	December 8, 2021
TotalEnergies and Plastic Omnium sign a strategic partnership to accelerate development of recycled plastic materials in the automotive industry.	December 8, 2021

The press releases have been posted on the website of the French Financial Market Authority (Autorité des Marchés Financiers) and can be viewed on the Compagnie Plastic Omnium SE website, www.plasticomnium.com.



ADDITIONAL INFORMATION

Person responsible for the Universal Registration Document

9.3 PERSON RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT

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APPOINTMENT OF THE PERSON RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT CONTAINING THE ANNUAL FINANCIAL REPORT

Laurent Favre, Chief Executive Officer of Compagnie Plastic Omnium SE

DECLARATION BY THE PERSON RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT

I certify that the information contained in this Universal Registration Document is, to the best of my knowledge, factual and does not contain any material omission that would alter its content.

I state that, to my knowledge, the financial statements are prepared in accordance with the applicable accounting standards and give a true picture of the assets, the financial situation and the results of the Company and its consolidated entities, and that the management report included in this document presents an accurate picture of the business development, results and financial situation of the Company and its consolidated entities, and that it describes the main risks and uncertainties that they face.

Levallois, March 14, 2022

Laurent Favre
Chief Executive Officer

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ADDITIONAL INFORMATION

Corporate governance report cross-reference table

CORPORATE GOVERNANCE REPORT CROSS-REFERENCE TABLE

The cross-reference table below enables the information relating to the corporate governance report in this Universal Registration Document in accordance with Articles L. 225-37-3 *et seq.* of the French Commercial Code to be identified.

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FINANCIAL GLOSSARY

A

AMF (French Financial Markets Authority)	Financial institution and French independent administrative authority whose role is to set the operating and ethics rules of the markets, monitor the markets and protect investors and shareholders.
--	---

B

Broker	Intermediary between a buyer and a seller, the broker facilitates trades between different traders or asset managers.
--------	---

C

Capital expenditures and projects	Corresponds to acquisitions of property, plant and equipment and intangible assets, net of disposals, the net change in advances to suppliers of fixed assets and investment subsidies received (see <i>Cash-flow Statement in section 4.7, line E "Operating cash-flows from investing activities" in part 2 of the consolidated financial statements</i>).
-----------------------------------	---

Consolidated revenue	Does not include the share of joint ventures, consolidated by using the equity method, in accordance with IFRS 10-11-12.
----------------------	--

Covid	Covid-19 refers to "Coronavirus Disease 2019", the disease caused by a virus of the Coronaviridae family, SARS-CoV-2. This infectious disease is a zoonosis, whose origin is still debated, which emerged in December 2019 in the city of Wuhan, in the province of Hubei in China. It quickly spread around the world.
-------	---

D

DSS (deferred settlement service)	Paid service enabling, for the most liquid shares, to defer the payment for orders and delivery of shares until the last stock market day of the month.
-----------------------------------	---

E

EBITDA	Corresponds to the operating margin which includes the share of profit of associates and joint ventures before allowances for depreciation and operating provisions, see Notes 4.2 and 4.4 to the consolidated financial statements.
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Economic revenue	Corresponds to consolidated revenue, plus revenue from the Group's joint ventures, consolidated at their percentage of ownership: BPO (50%), YFPO (50%) for Plastic Omnium Industries and SHB Automotive modules (Samlip) (33%) for Plastic Omnium Modules.
------------------	---

Euronext Paris	Market operator which organizes, manages and develops the Paris securities markets. It performs a market regulatory function (financial transactions, monitoring of brokers) through delegation of the AMF.
----------------	---

Ex-dividend date	The date on which the share's dividend is paid. The dividend amount is deducted from the closing price on the day preceding the ex-dividend date. The dividend will then be received by the shareholder on the payment date. On the ex-dividend date, the opening price theoretically loses the equivalent value of the dividend from its closing price of the day before.
------------------	--

F

Float	Portion of the equity capital available to the public and used in stock market trading. Plastic Omnium's float was 38.4% at December 31, 2021.
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Free cash-flow	Corresponds to the operating cash-flow, less tangible and intangible investments net of disposals, taxes and net interest paid +/- the change in working capital requirements (cash surplus from operations), see the statement of cash flows on page 196, line "Cash surplus from operations".
----------------	---

G

Gearing	The net debt rate (net debt/shareholders' equity) is the ratio which measures a company's level of indebtedness in relation to its shareholders' equity.
---------	--

I

IFRIC (International Financial Reporting Interpretations Committee)	The International Financial Reporting Interpretations Committee (IFRIC) formulates interpretations of IFRS international accounting standards to ensure homogeneous application of these standards, clarify details that apply to them and find practical solutions.
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IFRS (International Financial Reporting Standards)	International accounting standards established by the IASB (International Accounting Standards Board). Since January 1, 2005, the preparation of consolidated financial statements is mandatory for all listed companies in Europe to facilitate the comparison of their financial positions.
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L

Like-for-like	Constant scope and exchange rates
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M

Market capitalization	Value of all the shares of a company on the market at a given time. It is equal to the stock market price multiplied by the number of shares comprising the equity capital of the Company.
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ADDITIONAL INFORMATION

Financial glossary

N

Net dividend per share	Share of the net income of a company distributed to shareholders. Its amount is voted on by shareholders at the General Meeting of Shareholders, after approval of the annual financial statements and on the recommendation of the Board of Directors.
Net financial debt	Includes all long-term borrowings, short-term borrowings and bank overdrafts less loans, marketable debt instruments and other non-current financial assets, and cash and cash equivalents, see note 5.1.11 to the balance sheet on page 231.
Net profit – Group share	The profit or loss of the Company is obtained by adding the operating margin, other income and expenses, net financing expenses, other financial income and expenses, net income after tax of discontinued, or being discontinued, operations and by deducting net income tax and earnings payable to minority shareholders.

O

Operating margin	Includes the share of profit of entities accounted for by the equity method and the amortization of acquired intangible assets, before other operating income and expenses.
------------------	---

P

Par value	Initial value of a share set in the bylaws of a company. The share capital of a company is the product of the par value of the share multiplied by the total number of shares.
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Q

Quorum	Minimum percentage of shares present or represented and having the right to vote, necessary for the General Meeting of Shareholders to legally deliberate.
--------	--

R

Roadshow	Institutional investor meetings during which the Company's corporate executive officers and/or the Investor relations team communicates their net income, their markets and their strategy.
ROCE (Return on capital employed)	Return on capital employed corresponds to the ratio of the operating margin to the sum of shareholders' equity and net financial debt.

S

Share	Negotiable security representing a fraction of a company's share capital. Equities grant certain rights to its shareholders. The share may be held in registered or bearer form.
Share buyback	Transaction where a company buys its own shares on the market, up to a threshold of 10% of its share capital and after authorization by the shareholders given at the General Meeting of Shareholders. Shares bought back are not included in the calculation of earnings per share and do not receive dividends.
Shareholders' equity	The shareholders' equity is the financial resources of the Company (excluding debt) and is comprised of share capital, reserves, net income for the year and operating subsidies.
Shareholder of an administered registered share	Equities held in administered registered form are registered with the listed company, but their management remains with the shareholder's financial intermediary who remains the preferred contact for all transactions.
Shareholder of bearer shares	Shares are held in an account opened with a financial intermediary (bank, broker).
Shareholder of a pure registered share	Shares held in pure registered form are held with the listed company, who has delegated the management of them to its financial intermediary.
SRI (Socially responsible investor)	Socially responsible investment includes, in addition to the usual financial criteria, environmental, social and governance (ESG) criteria in the analysis and investment process.
Stock option	See <i>Subscription Option</i> .
Subscription option (Stock option)	An option which gives the right to subscribe for, at a price fixed in advance and during a pre-determined period, shares of a company.

T

Treasury shares	A portion of the treasury shares held by a company, regulated and capped at 10%.
Treasury stock	Treasury shares represent the portion of the share capital held by the Company which issued them. They do not have voting rights and do not receive dividends.

TECHNICAL AND SUSTAINABLE DEVELOPMENT GLOSSARY

A

ACT FOR ALL™	Plastic Omnium SE CSR policy. This global program aims to mobilize the Group's stakeholders around three areas: a responsible company, care for people and sustainable production.
ARPEJEH	The ARPEJEH Association (Supporting the Implementation of Study Projects for Young Pupils and Students with Disabilities) is a general interest association, governed by the law of July 1, 1901, bringing together private and public professional organizations (businesses, public institutions, public offices, local communities) in all sectors, and committed to an active policy in favor of the employment of people with disabilities, equal opportunity and diversity.

C

CASE	Connected/Autonomous/Shared/Electrified
Circular Economy	The circular economy is an economic concept that is notably inspired by the ideas of the green economy, the economy of use or the economy of functionality, the performance economy and industrial ecology. It aims to produce goods and services whilst significantly limiting the consumption and waste of raw materials, and the use of non-renewable energy sources.
CMR	Carcinogenic, Mutagenic and toxic for Reproduction
CNG	Compressed natural gas
Composite	A composite material is an assembly of at least two immiscible components (but with a high penetration ability) with properties that complement each other. This process enhances the material's performance for certain uses (lightness, rigidity, etc.).
CO ₂	Carbon dioxide, or carbon gas, mainly from the combustion of hydrocarbons and coal (industry, energy generation, transport, etc.).
CSR (Corporate Social Responsibility)	CSR for Plastic Omnium is structured around three focus areas with the aim of becoming the leading partner for sustainable mobility: sustainable production; attention to employees; responsible entrepreneurs.

E

EcoVadis	A CSR assessment aimed at observing the inclusion of sustainability principles in a company's business.
EDEW	European Disability Employment Week
ESG	Environmental, Social and Governance Criteria

F

FR1	Workplace accident frequency rate with lost time: number of workplace accidents with lost time multiplied by one million, divided by the number of hours worked (including temporary staff).
FR2	Workplace accident frequency rate with and without lost time: number of workplace accidents with and without lost time multiplied by one million, divided by the number of hours worked (including temporary staff).
Fuel cell stack	This is an electrochemical device that produces electricity by reverse electrolysis of water.

G

GDPR	General data protection regulation. The goal of the GDPR is to strengthen supervisory practices regarding the collection and use of personal data.
GHG (Greenhouse gases)	Greenhouse gases (GHG) are gas components that absorb the infrared radiation emitted by the Earth's surface, and contribute to the greenhouse effect. Their increased concentration in the Earth's atmosphere is one of the factors causing global warming.
GRI (Global Reporting Initiative)	A not-for-profit organization that aims to develop directives applicable worldwide with respect to corporate sustainable development policies and reporting. www.globalreporting.org

H

HSE (Health, Safety and Environment)	A function that deals with workplace Health, Safety and Environment issues.
Hybrid	This is a general operating principle which consists of combining an electrical engine (often reversible as a generator) with a combustion engine to propel a vehicle.
Hydrogen	"Hydrogen vehicle" refers to any type of transport that uses the chemical transformation of hydrogen as a propulsion energy source.
Hydro-soluble paint	Paint that uses water and not solvents as thinners.

ADDITIONAL INFORMATION

Technical and sustainable development glossary

I	
ILO	International Labor Organization, founded in 1919, is an institution on a worldwide level charged with articulating and supervising international labor standards.
ISO 14001	International environmental management system standard.
ISO 50001	International energy management system standard.
L	
LCA	Life cycle analysis
N	
NOx	Comprising nitrogen and oxygen and including nitric acid and nitrogen dioxide gases. NOx are mainly produced by the combustion of hydrocarbons.
O	
OHSAS 18001/ISO 45001	International workplace health and safety management system standard
Open Innovation	Plastic Omnium has chosen an “open innovation” approach. Its three main focuses are environmental sustainability, or how to move towards clean propulsion systems; the autonomous car and the shared vehicle, or how to integrate the new IT, data capture and processing technologies; and industrial performance (4.0 plant) or how to use data to create the most efficient production and logistics technologies while developing employees’ skills.
R	
RobecoSAM	RobecoSam (sustainable asset management): asset manager specializing in sustainable investment and the analysis of non-financial corporate performance (environmental, social, governance, etc.). The quality of the analysis produced has led it to create and manage jointly with Standard and Poors the “Dow Jones Sustainability Indexes, a family of indexes that assess the sustainable performance of the 2,500 largest companies ranked in the Dow Jones Global Total Stock Market Index. www.sustainability-index.com
S	
SCR (Selective Catalytic Reduction)	Through the injection of the additive AdBlue®, this technology reduces NOx emissions (nitrogen oxides, which have adverse health effects) from diesel engines by 95%.
SVHS (Substance of Very High Concern)	SVHS are chemical substances that fall into one of the following categories: substances that are carcinogenic, mutagenic or toxic for reproduction, persistent, bioaccumulative and toxic substances, very persistent and very bioaccumulative substances, substances that can disrupt the endocrine system.
T	
Tg (severity rate)	Severity rate of workplace accidents: number of days lost as a result of accidents multiplied by one thousand, divided by the number of hours worked (including temporary staff).
Thermoplastic	A thermoplastic material is one that softens (we sometimes observe fusion) repeatedly when heated above a certain temperature, but which becomes hard again below that temperature.
Thermosetting	Polymer that hardens under heat. The constituting molecules connect to each other, making the polymer more rigid. Plastic Omnium uses this material in automotive parts for its lightness and resistance properties.
Top Planet	Energy management system applicable to all subsidiaries and joint ventures controlled by Plastic Omnium.
Top Safety	System to manage the security of people and property applicable to all subsidiaries and joint ventures controlled by Plastic Omnium.
V	
VOC	Volatile organic compounds are composed of carbon, oxygen and hydrogen and can be easily found in gaseous form in the atmosphere. They are mainly the result of solvent evaporation.
W	
WoMen@PO	Internal network whose purpose is to promote and facilitate gender diversity in companies.



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