GROUPE PARTOUCHE

A French *Société Anonyme* with an Executive Board and a Supervisory Board
With share capital of €192,540,680
Registered office: 141 bis rue de Saussure – 75017 Paris, France
Paris Trade and Companies Register (RCS) no.: 588,801,464

NOTICE OF MEETING

The shareholders are invited to a Combined Annual Ordinary and Extraordinary Shareholders' Meeting to be held at 10am on Thursday, 7th April 2022 at Salons Hoche – 9 avenue Hoche – 75008 Paris, France, subject to modification on grounds of public health, to consider the following agenda:

AGENDA

I. Agenda for the Annual Ordinary Shareholders' Meeting:

- Management report prepared by the Executive Board on the financial statements for the financial year ending 31 October 2021
- Chairman of the Supervisory Board's report on corporate governance attached hereto
- Statutory Auditors' report on the financial statements for the financial year ended 31 October 2021 and Statutory Auditors' report on the consolidated financial statements for the financial year ended 31 October 2021
- Report presented by the Supervisory Board on the Executive Board's report on the financial statements for the financial year ended 31 October 2021

1. Approval of the parent company financial statements
2. Full discharge for Executive Board members
3. Appropriation of net profit for the year
4. Approval of the consolidated financial statements
5. Review of the Statutory Auditors' special report on agreements governed by Article L. 225-86 of the French Commercial Code and approval of said agreements
6. Introduction of the procedure for repurchasing shares pursuant to Article L. 225-209 of the French Commercial Code
7. Approval of the components of the remuneration policy for senior executive officers, as outlined in the Supervisory Board's report on corporate governance – Articles L. 225-82-2 and L. 225-100 of the French Commercial Code
8. Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Patrick Partouche, Chairman of the Supervisory Board
9. Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Isidore Partouche, Vice-Chairman of the Supervisory Board
10. Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Fabrice Paire, Chairman of the Executive Board
11. Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Ari Sebag, a member of the Executive Board
12. Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Kathy Zenou, a member of the Executive Board
13. Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Jean-François Largillière, a member of the Executive Board
14. Renewal of the mandate or appointment of the employees representative member of the supervisory board
15. Renewal of the mandate or appointment of the auditors
16. Remuneration awarded to Supervisory Board members
17. Powers to carry out the formalities.

II.- Agenda for the Extraordinary Shareholders' Meeting :

- Executive Board's report
- Special report of the Statutory Auditors at the Extraordinary Shareholders' Meeting

18. Delegation of authority to the Executive Board for the purpose of reducing the share capital by retiring shares as provided for under Article L. 225-209 of the French Commercial Code.
19. Powers to carry out the formalities.
20.

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DRAFT RESOLUTIONS TO BE SUBMITTED TO THE COMBINED ANNUAL ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF WEDNESDAY, 7TH APRIL 2022

ORDINARY BUSINESS

I.- FIRST RESOLUTION : ***Approval of the parent company financial statements***
The Shareholders' Meeting, having heard the reports of the Executive Board, the Supervisory Board and the Statutory Auditors, approves the documents and annual financial statements for the financial year ended 31 October 2021, namely the balance sheet, the income statement and the notes prepared at 31 October 2021, as presented, and the transactions reflected in these financial statements and summarised in these reports.

II.- SECOND RESOLUTION: ***Full discharge for Executive Board members***
The Shareholders' Meeting gives the Executive Board members full discharge for the performance of their duties in said financial year.

III. THIRD RESOLUTION: ***Appropriation of net profit for the year***
The Shareholders' Meeting, on the recommendation of the Executive Board, decides to appropriate the loss for the financial year amounting to €(30,050,946) as follows:

- Loss for the financial year	(30 050 946) €
- Under retained earnings	(30 050 946) €
Which, after appropriation, amounts to	*110 754 402 €*

In accordance with the provisions of Article 243 bis of the French General Tax Code, the Shareholders' Meeting duly notes that during the past three financial years, the was no payment of dividends.

IV. - FOURTH RESOLUTION: ***Approval of the consolidated financial statements***
The Shareholders' Meeting, having heard the reports of the Executive Board, the Supervisory Board and the Statutory Auditors, approves the consolidated financial statements for the financial year ended 31 October 2021, namely the balance sheet, the income statement and the notes prepared at 31 October 2021, as presented, as well as the transactions reflected in those financial statements and summarised in these reports.

V.- FIFTH RESOLUTION: ***Agreements governed by Article L. 225-86 of the French Commercial Code***
The Shareholders' Meeting, having reviewed the Statutory Auditors' special report on agreements governed by Article L. 225-86 of the French Commercial Code and approving this report, hereby:

- Approves the agreements listed below, which were agreed by the Shareholders' Meeting in the financial year under review :.

  As authorised by the Supervisory Board held on 9th March 2021

  - ✓ Tacit renewal of the management consulting agreement signed with Shal & Co SA on 28th December 2006. This agreement is subject to the provisions of article L225-86 of the commercial code, and its amendments n°1 (2008) and n°2 (2020), for a new period of 2 years from 1st January 2021.

  As authorised by the Supervisory Board held on 9th June 2021

  - ✓ Authorization to entrust SAS Atelier de Paname with a mission to create digital content. The sole shareholder and President and this company is Ms. Salomé Partouche, member of the Supervisory Board.

- And approves the agreements listed below, which were already agreed by the Shareholders' Meeting in previous financial years.

  Regulated agreements regularly authorized during previous years, and whose execution continued during the year ended 31st October 2021:

  - ✓ Tax consolidation agreement: the Board authorised on 28 January 2020 the tacit renewal of this agreement that had expired on 31st October 2019 for a further period of five years until 31st October 2024.

  - ✓ Decision from 12th June 2018 for GPSA to cover for the surveillance costs of Patrick Partouche's personal home as of 1st July 2018. The Supervisory Board considered that these costs should be covered by Groupe Par-

touche SA given the link between its reputation and that of Patrick Partouche and the key duties performed by the latter.

- ✓ Cash pooling agreement with Financière Partouche: Financière Partouche SA was authorised to participate in the cash pooling agreement for Group companies with Groupe Partouche SA.

- ✓ Lease with Partouche Immobilier SA: this lease was entered into for the purpose of leasing the premises of its registered office to Groupe Partouche SA.Its duration is 12 years with an annual rent of 787,000 € (as authorised by the Supervisory Board held on 10th December 2019).

- ✓ The return to profitability clause relating to the debt forgiveness agreement with Société du Grand Casino de Cabourg was triggered in respect of an amount of €197,175 in the financial year. At 31 October 2021, the outstanding debt not triggering the return to profitability clause with the aforementioned company totalled €2,047,276.

- It takes note of the previously authorized agreements, without execution during the financial year ended 31st October 2021 :

  - ✓ with Grand Casino du Havre SA: return to profitability clause for a debt forgiveness in the amount of €18,503,867;
  - ✓ with Casino de la Trinité: return to profitability clause for a debt forgiveness in the amount of €3,267,000;
  - ✓ with Casino de la Tremblade: return to profitability clause for a debt forgiveness in the amount of €677,846;
  - ✓ with Hôtel Cosmos SARL: return to profitability clause for a debt forgiveness in the amount of €3,516,140;
  - ✓ with Partouche Interactive SA: return to profitability clause for a debt forgiveness in the amount of €12,000,000;
  - ✓ with Société d'exploitation du Casino et d'Hôtels de Contrexéville SAS: return to profitability clause for a debt forgiveness in the amount of €550,000;
  - ✓ Current account subordination agreement with SAS Casinos de Vichy "Les 4 Chemins": on 31st October 2012, the Company entered into a current account subordination agreement with Casinos de Vichy "Les 4 Chemins", 91.83% of which is indirectly held (an agreement that is no longer in force since the court-ordered liquidation of the company in a ruling on 21st February 2017).

VI.- SIXTH RESOLUTION: ***Introduction of the procedure for repurchasing shares pursuant to Article L. 225-209 of the French Commercial Code***

The Shareholders' Meeting, having heard the Executive Board's report hereby:

1. Authorises the Executive Board, with the option of sub-delegating this authority as provided for by the regulations in force, in accordance with the provisions of Article L. 225-209 of the French Commercial Code, to set up a repurchase programme for the Company's shares in line with the terms and conditions stated below:

   - The Company may, in compliance with the aforementioned laws and the market practices permitted by the Autorité des Marchés Financiers [French financial markets authority], trade in its own shares for one of the following purposes:

- Retiring some or all of them, subject to the adoption of the twentieth resolution hereinafter concerning the authorisation to be granted to the Executive Board to reduce the share capital, and in line with the terms stated in that resolution;
- Allocate them to the employees and/or company officers of the Company and/or existing or future related companies, under the conditions laid down in law, and in accordance with any formula permitted by law, particularly within the framework of share awards covered by Article L.225-209 Paragraph 5 of the French Commercial Code;
- Hold and subsequently exchange or use them as payment for future acquisitions;
- Used to help ensure the liquidity and regularity of trading in the company's shares under a liquidity contract with a provider of investment services and in compliance with the code of conduct of the Autorité des Marchés Financiers, the French financial markets authority.

  - In addition, the number of shares that the Company may buy under the share repurchase programme covered by this resolution may not under any circumstances lead to an increase in the total number of shares held in treasury by the Company exceeding 10% of its share capital, it being specified that where the shares are purchased by the Company for the purpose of enhancing liquidity and frequency of trading in the shares, the number of shares used to calculate

this upper limit will be the number of shares purchased less the number of shares resold during the period of validity of this authorisation and that where the shares have been purchased by the Company to be held or for subsequent remittance as consideration or in exchange as part of an external growth transaction, the number of shares purchased may not exceed 5% of its share capital.

- The Company may purchase its own shares under this repurchase programme: only at a unit price that may not exceed €80 per share (excluding fees and commission), it being specified that this repurchase price may be adjusted, where appropriate, to reflect any capital transactions (including the capitalisation of reserves, bonus share allotments, share splits or consolidations) occurring during the course of this share repurchase programme, as stated hereinbelow, subject to an aggregate cap of €75,000,000 (excluding trading fees).
- The share purchase, sale, transfer and exchange transactions under this share repurchase programme may be carried out by any means on a regulated or OTC market (including through a simple acquisition, transfers of blocks, use of any and all financial instruments or derivative products, through option instruments) as provided for and subject to the restrictions laid down in the law and regulations in force. The maximum percentage of the share capital purchased in the form of share blocks may be equivalent to the total size of the share repurchase programme authorised by this resolution.
- These transactions may take place at any time in compliance with the regulations in force, including during a public offer.

2. Sets at 18 months from the date of this Shareholders' Meeting the period of validity of the authorisation granted pursuant to this resolution.
3. Gives full powers to the Executive Board, which may be sub-delegated to its Chairman, as provided for in law, to decide, as specified in the provisions of law and the regulations in force, as well as in the terms laid down in this resolution, to implement the share repurchase programme, to determine the arrangements and to set the hierarchy of priorities for the programme, place any stock market order, enter into any agreement, keep the share purchase and sale registers, make any declarations required by the regulations to any authority, perform any other formalities and, generally speaking, take whatever action is necessary.
4. Duly notes that the Executive Board will inform shareholders as provided for in law and the regulations of the use made of the authorisation outlined in this resolution and notify the Autorité des Marchés Financiers in accordance with the applicable regulations.
5. Terminates the authorisation to trade in the Company's shares given to the Executive Board pursuant to the sixth resolution of the Ordinary Shareholders' Meeting of 14th April 2021.

VII.- SEVENTH RESOLUTION: ***Approval of the components of the remuneration policy for senior executive officers - Article L. 225-82-2 and L. 225-100 of the French Commercial Code***

The Shareholders' Meeting, having heard the remuneration policy for Executive Board members and for the Chairman of the Supervisory Board, as outlined in the corporate governance report prepared by the Supervisory Board attached with the Executive Board's management report, approves the remuneration policy for the Company's senior executive officers as presented in this report.

VIII.-EIGHTH RESOLUTION: ***Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Patrick Partouche***

The Shareholders' Meeting approves the total remuneration paid in respect of the 2020/2021 financial year to Patrick Partouche, Chairman of the Supervisory Board.

IX.-NINTH RESOLUTION: ***Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Isidore Partouche***

The Shareholders' Meeting approves the total remuneration paid in respect of the 2020/2021 financial year to Isidore Partouche, Vice-Chairman of the Supervisory Board.

X.-TENTH RESOLUTION: ***Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Fabrice Paire***

The Shareholders' Meeting approves the total remuneration paid in respect of the 2020/2021 financial year to Fabrice Paire, Chairman of the Executive Board.

XI.-ELEVENTH RESOLUTION: ***Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Ari Sebag***

The Shareholders' Meeting approves the total remuneration paid in respect of the 2020/2021 financial year to Ari Sebag, Executive Board member.

XII.-TWELFTH RESOLUTION: ***Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Katy Zenou***

The Shareholders' Meeting approves the total remuneration paid in respect of the 2020/2021 financial year to Katy Zenou, Executive Board member

XIII.- THIRTEENTH RESOLUTION: ***Approval of the fixed, variable and exceptional components of the total remuneration and the benefits of any kind paid or awarded in respect of the financial year ended 31 October 2021 to Jean-François Largillière***

The Shareholders' Meeting approves the total remuneration paid in respect of the 2020/2021 financial year to Jean-François Largillière, Executive Board member.

XIV.- FOURTEENTH RESOLUTION : ***Renewal of the mandate or appointment of the employees representative member of the supervisory board***

The Shareholders' Meeting decides to renew for a period of two years the mandate of Mr. Philippe PERRIN, member of the Supervisory Board representing employees, i.e. until the end of the annual Ordinary Shareholders' Meeting called to approve the accounts of the year ended 31st October 2023.

XV.- FIFTEENTH RESOLUTION : ***Renewal of the mandate or appointment of the auditors***

The Shareholders' meeting decides to renew the mandates of the statutory auditors:

- France AUDIT EXPERTISE SA address 1 boulevard Saint- Germain 75005 PARIS,
- and MCR Walter France, address 232 avenue du Prado 13008 MARSEILLE,

and this, for the duration of 6 financial years, i.e. until the end of the annual Ordinary Shareholders' Meeting called to approve the accounts for the financial year ending on 31st October 2027.

XVI.- SIXTEENTH RESOLUTION ***: Remuneration awarded to Supervisory Board members***

The Shareholders' Meeting decided to set the total annual amount of compensation allocated to the Supervisory Board at €135,000 (one hundred and thirty-five thousand euros). This decision and this amount apply for the financial year that began on 1 November 2021 and each subsequent financial year until the Shareholders' Meeting decides otherwise.
The Shareholders' Meeting reiterates that it is incumbent on the Supervisory Board to decide how to allocate the fees between members and on the payment date of this remuneration.

XVII.-SEVENTEENTH RESOLUTION : ***Powers to carry out the formalities***

The Shareholders' Meeting gives full powers to the bearer of an original, copy or excerpts of these minutes to carry out any and all legal formalities and, generally, take whatever action is required.

EXTRAORDINARY BUSINESS

XVIII.- EIGHTEENTH RESOLUTION : ***Delegation of authority to the Executive Board to reduce the share capital by retiring shares as provided for under Article L. 225-209 of the French Commercial Code.***

The Shareholders' Meeting, deliberating in accordance with the quorum and majority voting requirements for extraordinary shareholders' meetings, having heard the Executive Board's report and the special report of the Statutory Auditors, and subject to adoption of the sixth resolution hereinabove concerning implementation of a share repurchase programme:

— Authorises the Executive Board, in accordance with the provisions of Article L. 225-209 of the French Commercial Code, reduce the share capital on one or more occasions, at its sole discretion and at the times it deems appropriate, by retiring shares held by the Company.
— Reiterates that, in accordance with the law, the total amount of reductions in the share capital that may be completed, is capped at 10% of the Company's share capital on the day on which the Executive Board makes a share retirement decision and per period of twenty-four months for the assessment of such cap, it additionally being stipulated that this cap applies to an amount of the share capital that will be adjusted to reflect transactions that would affect it subsequent to this Shareholders' Meeting.
— Decides that any amount by which the purchase price of shares exceeds their nominal value will be charged to issue, merger or contribution premiums or to any available reserves, including the legal reserve.
— Sets at 18 months from the date of this Shareholders' Meeting the period of validity of this authorisation.

— Terminates the authorisation to trade in the Company's shares given to the Executive Board pursuant to the sixth resolution of the Ordinary Shareholders' Meeting of 14th April 2021.
— Grants full powers to the Executive Board, which may be sub-delegated as provided for in law, for the purpose of implementing this authorisation, which includes taking care of any deeds, formalities, notifications or statements for the purpose of completing any capital reductions decided upon and implemented pursuant to this resolution, including formally recording their completion and amending the Company's Articles of Association accordingly, and generally, taking whatever action is required.

XIX.- NINETEENTH RESOLUTION : *Powers*

The Shareholders' Meeting gives full powers to the bearer of an original, copy or excerpts of these minutes to carry out any and all legal formalities and, generally, take whatever action is required.

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Shareholders' Meetings are open to all shareholders, irrespective of the number of the shares they hold.

A – Conditions for attendance at the Shareholders' Meeting

In accordance with the provisions of the French Commercial Code, shareholders should note attendance at the Shareholders' Meeting is contingent on an account entry being registered in the name of the shareholder or the intermediary on their behalf at zero hour Paris time on the second business day prior to the Shareholders' Meeting:
– either in the registered share accounts administered by the Company,
– or in the bearer share accounts administered by the authorised intermediary.
In accordance with Article R. 225-85 of the French Commercial Code, the date of record has been set at zero hour, Paris time on Tuesday 5th April 2022.
This entry must be demonstrated with a holding certificate issued by an authorised intermediary and attached with the remote voting or proxy form or the request for an admission pass showing the shareholder's name.

B – Voting arrangements at the Shareholders' Meeting

Shareholders wishing to attend the Shareholders' Meeting may request an admission pass:
– for registered shareholders: from Crédit Industriel et Commercial (CIC Market Solutions), 6 avenue de Provence, F-75452 Paris Cedex 09,
– for bearer shareholders: from the intermediary managing their securities account.
If they are not attending the Shareholders' Meeting in person, shareholders may choose one of the following three options:
– sending a proxy to the Company without naming a representative, which is equivalent to appointing the Chairman of the Shareholders' Meeting to represent them,
– voting by correspondence,
– giving a proxy to another shareholder, their spouse or partner in a civil partnership (*pacte civil de solidarité*), or any other natural or legal person of their choosing as provided for in law and the regulations, as stipulated in Article L. 225-106-1 of the French Commercial Code.

Shareholders may request the voting form and its annexes from the financial institution that has custody of their shares. They must ensure they place the request with this intermediary six days ahead of the Shareholders' Meeting, or Friday 1st April 2022, at the latest.

The voting by correspondence forms will be taken into account only if they are received by Crédit Industriel et Commercial (*CIC Market Solutions*) at the address stated hereinabove three days prior to the date of the Shareholders' Meeting, that is Monday, 4th April 2022, and are supported by a holding certificate when the request is made by the holder of bearer shares.

The option of attending this Shareholders' Meeting by videolink or by other telecommunications links has not been provided for this Shareholdrs' Meeting.
In accordance with the provisions of Article R. 225-79 of the French Commercial Code, notification of the nomination and removal of company officers may be communicated electronically at the following addresses: www.partouche.com, or serviceproxy@cic.fr, accompanied by an electronic signature obtained from a third party certifier, or in writing to Crédit Industriel et Commercial (*CIC Market Solutions*), 6 Avenue de Provence – F-75452 Paris Cedex 09. Only notifications of nomination or revocation of mandates that have been duly signed, completed and received no later than three days before the date of the Shareholders' Meeting, shall be taken into consideration.

In accordance with the provisions of Article R. 225-85 of the French Commercial Code, once a shareholder has cast his/her vote by correspondence or requested an admission card, he/she can no longer choose any other method of participating in the Shareholders' Meeting.

Shareholders who have already cast their vote remotely, given a proxy or requested an admission card may sell all or a portion of their shares at any time. However, if the sale takes place before zero hour Paris time on the second business day prior to the Shareholders' Meeting, the company shall invalidate or modify, as applicable, the remote vote, the proxy or the admission card. To this end, the intermediary holding the account shall notify the company or the company officer of the transfer and provide it with all necessary information.
No sale or any other transaction carried out after zero hour Paris time on the second business day prior to the Shareholders' Meeting, regardless of the means used, shall be notified by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

C – Written questions from shareholders
In accordance with the provisions of Article R. 225-84 of the French Commercial Code, shareholders may submit written questions to the Chairman of the Executive Board. These questions must be sent to the Company's registered office, by registered letter with acknowledgement of receipt or by electronic means to the following address www.partouche.com, no later than the fourth business day prior to the date of the Shareholders' Meeting, i.e. Friday 1st April 2022. They must be accompanied by a certificate of account registration.

D – Preparatory information documents
In accordance with the applicable laws and regulations, all documents that must be made available to shareholders in connection with Shareholders' Meetings will be available at the Company's registered office at 141 bis rue de Saussure – F-75017 Paris within the legal timeframe, and the documents provided for in Article R. 225-73-1 of the French Commercial Code will be available on the Company's website at the following address: www.partouche.com.