



Convening Notice

Friday, June 2, 2023

The Shareholders of SES-imagotag (the “Company”) are invited to the Extraordinary Shareholders’ Meeting on Friday, June 2, 2023 at 10:00am to be held at the Company’s registered office at 55, Place Nelson Mandela, Nanterre (92000 – France).

A VUSION for the Future

Extraordinary general meeting

Agenda	4
Text of the draft resolutions	5
Report of the Board of directors to the General meeting	7
How to participate in the General meeting	11
Request for additional documents	17

**Extraordinary general meeting
of 2 June 2023**

Agenda of the extraordinary general meeting of 2 June 2023

The Chairman notes that the General Meeting is required to deliberate on the following agenda:

- 1) Delegation of authority to be granted to the Board of Directors to issue 1,761,200 warrants, without shareholders' preferential subscription right, to Walmart Inc.
- 2) Delegation of authority to be granted to the Board of Directors to increase the share capital without preferential subscription rights by issuing Company's shares reserved for members of a company savings plan
- 3) Powers

Text of the draft resolutions

First resolution

Delegation of authority to be granted to the Board of Directors to issue 1,761,200 warrants, without shareholders' preferential subscription rights, to Walmart Inc.

The Shareholders' Meeting, with the quorum and majority required for extraordinary meetings, after reading of (i) the report of the Board of Directors and (ii) the special report of the Statutory Auditors, pursuant to the provisions of the French Commercial Code, in particular Articles L.225-127 to L.225-129-6, L.225-138, and L.228-91 et seq:

resolves to issue, in a single operation, 1,761,200 warrants ("Warrants"), each Warrant giving the right to subscribe for one ordinary share of the Company (without prejudice to any subsequent adjustments, in accordance with the applicable legal, regulatory and contractual provisions);

resolves that the Warrants will be issued at a price of 0.01€ per Warrant, and must be subscribed for in cash;

resolves that the new shares to be issued upon exercise of the Warrants will be issued at a price of one hundred twelve euros and nineteen cents (112.19 €) per share, i.e. with an issue premium of one hundred ten euros and nineteen cents (110.19 €) per share, and will have to be subscribed for in cash;

acknowledges that the total nominal amount of the capital increases upon exercise of the Warrants will be a maximum of three million five hundred twenty two thousands four hundred euros (3,522,400 €) through the issue of a maximum number of 1,761,200 new shares of two euros (2 €) nominal value each; it being specified that this amount does not take into account the nominal value of the shares to be issued in order to preserve (in accordance with the applicable legal, regulatory and contractual provisions) the rights of the Warrants' holders;

resolves that the Warrants will have an exercise period of seven (7) years from the Initial Vesting Date (as defined below), at the end of which they will automatically lapse;

resolves, pursuant to Articles L.228-91 and L.225-138 of the French Commercial Code, to cancel the shareholders' preferential subscription rights and to reserve the whole Warrants' issuance to Walmart Inc, a company governed by Delaware law, whose registered office is located 702 S.W., 8th Street, Bentonville, Arkansas 72716 (United States);

resolves that the Warrants will be exercisable as soon as the amount of payments made by Walmart Inc. or any of its affiliates, under contracts or orders with the Company and/or its affiliates, is equal to or greater than US\$700 million (the "Payments" and such date being referred to as the « **Initial Vesting Date**"); the Warrants will then be exercisable on a *pro rata* basis of the amount of the Payments, calculated on a linear basis proportionally to US\$3 billion, until the total amount of the Payments reaches US\$3 billion, as described in the terms and conditions of the Warrants;

resolves that the warrants will be non-transferable except in the event of an assignment between Walmart Inc. and one of its affiliates;

resolves that the shares issued upon exercise of the Warrants shall be fully paid up upon subscription by payment in cash and shall carry current dividend rights, and shall, from the time of their creation, be fully assimilated to the existing shares and subject to all the provisions of the Articles of Association and the decisions of the General Meeting;

acknowledges, in accordance with the provisions of Article L.225-132 paragraph 6 of the French Commercial Code, that the decision to issue the Warrants entails the *de facto* waiver by the shareholders of their preferential subscription right to the shares to which the Warrants entitle them;

resolves that the Warrants will not be admitted to trading on the Euronext Paris market;

Confers full powers to the Board of Directors, with the option of sub-delegation under the conditions set by law, to carry out the issue of the Warrants and the capital increases linked to their exercise, and in particular, without limitation:

- to determine, within the above-mentioned limits, the characteristics, terms and conditions of the issue of the Warrants and their exercise, and to finalise the issue agreement and to determine therein, in particular, the terms and conditions for the protection of the holders of the Warrants in the event of a transaction as provided for in Articles L.228-98 et seq. of the French Commercial Code;
- determine, on the basis of the legal provisions, the terms and conditions under which the Company will have, if necessary, the possibility of suspending the exercise of the Warrants;
- receive the subscriptions and payments to be made upon exercise of the Warrants;
- record the increases in share capital resulting from the exercise of the Warrants, and on its sole decision, if it deems it appropriate, charge the costs of the capital increases against the amount of the premiums relating to these operations and deduct from these amounts the sums necessary to fund the legal reserve;
- make the corresponding amendments to the Company's bylaws;
- make all necessary adjustments, in accordance with applicable legal, regulatory and contractual provisions, and set the terms and conditions under which the rights of holders of warrants will be preserved, where applicable;
- take all measures and carry out all formalities required for the issue of the Warrants and the admission to trading on the regulated market of Euronext Paris of the new shares issued on exercise of the warrants
- to carry out all acts and formalities, in particular publicity, necessary for the issue of the warrants and the issue of the shares to be issued upon exercise of the warrants.

This delegation is granted for a period of six (6) months from the date of this General Meeting.

Second resolution

Delegation of authority to be granted to the Board of Directors to increase the share capital without preferential subscription rights by issuing Company's shares reserved for members of a company savings plan.

The General Meeting, with the quorum and majority required for extraordinary general meetings, after reading of the report of the Board of Directors and the special report of the auditors and pursuant to the provisions of Articles L.225-129-2, L.225-129-6, L.225-138 and L.225-138-1 of the French Commercial Code and Articles L.3332-18 and *seq*:

1. delegates, with the option of sub-delegation under the conditions provided for by law and regulations, its authority to issue new shares, on one or more occasions, at its sole discretion, in the proportions and at the times it sees fit, both in France and abroad, the issue being reserved for employees, former employees and eligible corporate officers of the Company and/or affiliates of the Company within the meaning of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labor Code, who are members of a company savings plan ;
2. cancels, in favor of the aforementioned members, the shareholder's preferential subscription right attached to the shares that may be issued under this authorization and waives all rights to the shares that may be allocated free of charge on the basis of this resolution ;
3. resolves that the nominal amount of the capital increase that may be carried out under this delegation of authority may not exceed nine hundred and forty-five thousand euros (€945,000) or the equivalent in any other currency. This ceiling shall be increased, where applicable, by the nominal value of the shares to be issued to preserve the rights of the holders of securities or other rights giving access to the Company's capital in accordance with the legal and regulatory provisions and, where applicable, with the applicable contractual provisions;
4. resolves that the price of the securities issued pursuant to the present delegation will be determined in accordance with the conditions set in article L.3332-19 of the French Labor Code, it being specified that the maximum discount in relation to an average of the prices quoted for the share during the twenty trading day preceding the decision setting the launch date of the subscription may not exceed 20%. However, when implementing the present delegation, the Board of Directors may reduce the amount of the discount on a case-by-case basis, in particular because of tax, social or accounting constraints applicable in the countries where the Group entities participating in the capital increase operations are located. The Board of Directors may also decide to allocate free shares to subscribers to new shares, in substitution for the discount and/or as a contribution to the capital increase;
5. resolves that the Board of Directors shall have full powers, with powers to subdelegate within the law and regulations, to implement the present delegation, within the limits and subject to the conditions specified above, and in particular to :
 - i. to decide the issue of new Company's shares;
 - ii. to draw up the list of companies whose employees, former employees and corporate

officers are eligible to benefit from the issue, and to set the conditions which the beneficiaries must meet in order to be able to subscribe, directly or through a mutual fund, to the shares to be issued under this delegation of authority

iii. to set the amounts of these issues and to determine the subscription prices and dates, the terms of each issue and the conditions of subscription, payment and delivery of the shares issued under this delegation of authority, as well as the date, even retroactively, as from which the new shares will bear interest;

iv. to decide, pursuant to Article L.3332-21 of the French Labor Code, to allocate free of charge shares to be issued or already issued, as a contribution and/or, where applicable, as a discount, provided that the taking into account of their pecuniary counter value, evaluated at the subscription price, does not have the effect of exceeding the limits provided for in Article L.3332-11 of the French Labor Code;

v. to fix the time limit granted to the subscribers for the payment of their securities;

vi. to record or have recorded the completion of the capital increase up to the amount of the shares actually subscribed;

vii. at its sole initiative, to charge the costs of the capital increase(s) to the premiums relating to these increases and to deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new capital after each increase;

viii. in general, take all measures and carry out all formalities required for the issue and listing of the shares issued as a result of the capital increases and the corresponding amendments to the bylaws pursuant to this delegation.

6. decides that the Board of Directors may not, without the prior authorization of the General Meeting, make use of the present delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the offer period ;
7. decides that this delegation, which cancels and replaces the one granted by the twenty-third resolution of the Shareholders' General Meeting of June 15, 2022, is granted for a period of twenty-six (26) months as from this General Meeting.

Third resolution

Powers

The Shareholders' Meeting grants all powers to the bearer of any original, copy or extract hereof in order to complete all legal formalities relating to the foregoing resolutions.

Report of the Board of directors to the extraordinary general meeting of 2 June 2023

Ladies and Gentlemen,

We have convened you in an Extraordinary General Meeting (the “**General Meeting**”), convened on 2 June 2023 at 10 a.m. at the registered office of the Company, to submit for your approval decisions that fall within the competence of the Extraordinary General Meeting.

In the context of this extraordinary general meeting, we submit resolutions to you to the effect of :

- Granting your Board of Directors a delegation of authority to issue 1,761,200 share subscription warrants, with the cancellation of the shareholders’ preferential subscription right to the benefit of Walmart Inc.,
- Granting your Board of Directors a delegation of authority in order to increase the share capital with the cancellation of the shareholders’ preferential subscription right through the issue of shares of the Company reserved to members of a corporate savings plan,
- to agree to give full powers for the formalities.

The purpose of this report is to explain to you the reasons for the resolutions that will be submitted for your approval at the Extraordinary General Meeting. This report does not therefore claim to be exhaustive, and it is therefore essential that you carefully read the text of the draft resolutions before exercising your right to vote.

I. Update on the Group’s activities

The Company’s business performance and financial position for the financial year ended 31 December 2022 and the Company’s business performance since the beginning of the current financial year are described in the Company’s universal registration document dated 2 May 2023 approved by the Autorité des marchés financiers under number R. 23-025 and available at The Company website (www.ses-imagotag.com).

The Company entered into a Subscription Agreement with Walmart Inc. (“**Walmart Inc.**”) as of April 26, 2023 (the “**Agreement**”), as described in the press release issued on April 27, 2023. Pursuant to this Agreement, and subject to the favourable vote of your General Meeting in the context of the first resolution, Walmart Inc. will receive free share warrants that will be exercisable based on the amount of purchases by Walmart of SES-Imagotag products. This issue of share warrants is part of the broader commercial agreement concluded between the Company and Walmart on 26 April 2023, which provides for the deployment of the Group’s VUSION platform in several hundred Walmart stores in the United States.

The terms and conditions of exercise of the share subscription warrants are described in more detail below.

II. Reasons for the resolutions submitted to the General Meeting

1) Delegation of authority to the Board of Directors to issue 1,761,200 share warrants, without shareholders’ preferential subscription right to the benefit of Walmart Inc. (first resolution)

In the context of the first resolution, we propose to you to decide to issue and grant free of charge, in one go, 1,761,200 share warrants

(the “**Warrants**”), each Warrant entitling to subscribe for one ordinary share of the Company (without prejudice to any subsequent adjustments, in accordance with applicable laws, regulations and contractual provisions).

The issuance of the Warrants was agreed upon between the Company and Walmart Inc. as part of the Agreement, subject to the favourable vote of your General Meeting. The Warrants may be exercised, at Walmart Inc.’s option, based on the amount of payments made by Walmart Inc. or any of its affiliates, under contracts or orders with the Company and/or its affiliates. It is specified that the Warrants may only be exercised when the amount of payments made by Walmart Inc. or any of its affiliates, in respect of contracts or orders with the Company and/or its affiliates, is equal to or greater than US\$700 million (the “**Payments**”, with such date being referred to as the “**Initial Vesting Date**”). The Warrants will then be exercisable in proportion to the amount of the Payments, calculated linearly in proportion to US\$3 billion, until the total amount of the Payments reaches EUR 3 billion.

The new shares would be issued at a unit price of one hundred and twelve euros and nineteen cents (€112.19) per share, i.e. with an issue premium of one hundred and ten euros and nineteen cents (€110.19) per share, and should be subscribed in cash. Thus, the total nominal amount of the capital increases resulting from the exercise of the Warrants would be a maximum amount of three million five hundred twenty-two thousand four hundred euros (3,522,400 €) through the issue of a maximum number of 1,761,200 new shares of two euros (2 €) of nominal value each; it being specified that this amount would not take into account the nominal value of the shares to be issued in order to preserve (in accordance with the applicable laws, regulations and contractual provisions) the rights of the holders of the Warrants.

The maximum gross proceeds from the issuance of new shares upon exercise of the Warrants would therefore be equal to €197,589,028, which will be used to finance, in particular, the development of the Company.

The subscription price of the new shares to be issued upon exercise of the Warrants was set contractually by the Company and Walmart Inc. and is the result of their negotiations. It was determined on the basis of the Company’s stock market price and is equal to the volume weighted average of the share prices during the ninety trading sessions preceding the signing of the Agreement.

The Warrants would have an exercise period for a term of seven (7) years from their Initial Vesting Date, at the end of which they would automatically lapse.

We propose that you decide to cancel the shareholders’ preferential subscription right and reserve the entire proposed free allocation of Warrants to **Walmart Inc.**, a Delaware limited liability Company whose registered office is located at 702 S.W. 8th Street, Bentonville, Arkansas 72716 (USA).

The Warrants would be non-transferable except in the event of an assignment between Walmart Inc. and one of its affiliates.

The Shares issued in respect of the exercise of the Warrants should be paid up in full upon subscription by cash payment and shall carry current dividend rights, and shall, from the time of their creation, be fully assimilated to the existing shares and subject to all the provisions of the Articles of Association and the decisions of the General Meeting.

The decision to issue the Warrants entails the *de facto* waiver by the shareholders of their preferential subscription right to the shares to which the Warrants entitle them. In addition, Warrants would not be admitted to trading on the Euronext Paris market.

The Board of Directors would be delegated and granted all powers, with the option of sub-delegation under the conditions set by law, to carry out the issue of the Warrants and the capital increases linked to their exercise, and in particular, without limitation:

- to determine, within the above-mentioned limits, the characteristics, terms and conditions of the issue of the Warrants and their exercise, and to finalise the issue agreement and to determine therein, in particular, the terms and conditions for the protection of the holders of

- the Warrants in the event of a transaction as provided for in Articles L.228-98 et seq. of the French Commercial Code;
- determine, on the basis of the legal provisions, the terms and conditions under which the Company will have, if necessary, the possibility of suspending the exercise of the Warrants;
- receive the subscriptions and payments to be made upon exercise of the Warrants;
- record the increases in share capital resulting from the exercise of the Warrants, and on its sole decision, if it deems it appropriate, charge the costs of the capital increases against the amount of the premiums relating to these operations and deduct from these amounts the sums necessary to fund the legal reserve;
- make the corresponding amendments to the Company's bylaws;
- make all necessary adjustments, in accordance with applicable legal, regulatory and contractual provisions, and set the terms and conditions under which the rights of holders of warrants will be preserved, where applicable;
- take all measures and carry out all formalities required for the issue of the Warrants and the admission to trading on the regulated market of Euronext Paris of the new shares issued on exercise of the warrants
- to carry out all acts and formalities, in particular publicity, necessary for the issue of the warrants and the issue of the shares to be issued upon exercise of the warrants.

If you approved it, this delegation would be conferred on the Board of Directors for a period of six (6) months from the day of the General Meeting.

When using the delegation of powers by the Board of Directors, the Board of Directors would report to the next General Meeting on the use made of the authorisation granted under the first resolution in accordance with the legal and regulatory provisions in force and in particular those of Articles L.22-10-49 and L.225-138, I of the French Commercial Code.

For information purposes, you will find in Appendix 1 to this report a table showing the impact of the issuance of Warrants on the position of the holders of Company shares and on the share of equity capital per share of the Company at 31 December 2022.

In addition, you will find in Appendix 2 the table showing the theoretical impact on the stock price of a share of the Company from the issue of new shares upon exercise of the Warrants.

2) Delegation of authority to be granted to the Board of directors to increase the share capital without preferential subscription rights by issuing Company's shares reserved for members of a company savings plan (*second resolution*)

By the second resolution, we propose to delegate to the Board of Directors, for a period of 26 months, with the option of sub-delegation, your competence to increase the share capital by issuing shares of the Company reserved for members of a corporate savings plan, up to a maximum nominal amount of nine hundred and forty-five thousand euros (945,000 €).

This delegation would result in the cancellation of the preferential subscription right of the shareholders in favour of the said employees, former employees and eligible corporate officers eligible for the Shares thus issued, if applicable granted free of charge. The price of the securities issued pursuant to the present delegation will be determined in accordance with the conditions set in article L.3332-19 of the French Labor Code, it being specified that the maximum discount in relation to an average of the prices quoted for the share during the twenty trading day preceding the decision setting the launch date of the subscription may not exceed 20%. However, when implementing the present delegation, the Board of Directors may reduce the amount of the discount on a case-by-case basis, in particular because of tax, social or accounting constraints applicable in the countries where the Group entities participating in the capital increase operations are located. The Board of Directors may also decide to allocate free shares to subscribers to new shares, in substitution for the discount and/or as a contribution to the capital increase. The Board of Directors proposes that this authorisation be granted for a period of twenty-six (26) months from your General Meeting.

However, the Board recommends that shareholders not approve this delegation, which is presented exclusively to meet legal requirements, even though the Company already has such authorisation.

3) Powers (*third resolution*)

This third resolution is intended to confer the necessary powers for the completion of the formalities following the holding of your General Meeting.

Appendix 1

Impact of the issue of the new shares on the position of holders of equity securities and securities giving access to capital

a. Impact of the issue on the Company's share of equity

As an indication, on the basis of the Company's share capital at 31 December 2022 and the number of shares comprising the Company's share capital at 31 December 2022, after deduction of treasury Shares, the equity per share, before and after the capital increase resulting from the exercise of the Warrants, is as follows:

	Equity per share at 31 December 2022 (in euros)	
	Non-diluted basis	Diluted basis ⁽¹⁾
Prior to the issuance of the new shares	9.83	9.64
After issuing the 1,761,200 new shares	20.07	19.69

⁽¹⁾ Calculations made assuming the issuance of the maximum number of free shares that may be issued under free share allocation plans, i.e. 374,400 shares

b. Impact of the issue on the shareholder's stake in the share capital of Company

By way of indication, the impact of the capital increase resulting from the exercise of the Warrants on the participation of a shareholder holding 1% of the share capital of the Company prior to the issue and not subscribing to the issue of the new shares (calculations made on the basis of the number of shares comprising the share capital of Company at 31 December 2022) is as follows:

	Shareholder participation (in %)	
	Non-diluted basis	Diluted basis ⁽¹⁾
Prior to the issuance of the new shares	1%	0.98%
After issuing the 1,761,200 new shares	0.90%	0.88%

⁽¹⁾ Calculations made assuming the issuance of the maximum number of free shares that may be issued under free share allocation plans, i.e. 374,400 shares

Annex 2
Theoretical impact on the current market value of the Company share

As an indication, the theoretical impact on the current market value of the Company share, i.e. 109.62 euros (average of the twenty trading sessions preceding the signing of the Agreement), of the issuance of 1,761,200 new shares following the exercise of the Warrants would be as follows:

Market value of the share prior to the issuance of the BSA (as resulting from the average of the 20 trading sessions prior to the signing of the Agreement)	€109.62
Theoretical market value of the share after the issuance of the new shares arising from the exercise of the Warrants	€109.87

The theoretical market value of the share after the issuance of the new shares arising from the exercise of the Warrants was obtained by taking the market capitalisation before the transaction, corresponding to the average of the closing market prices of the 20 trading sessions preceding the signing of the Agreement (i.e. 109.62 euros per share) multiplied by the total number of shares before the transaction (i.e. 15,850,808 as of 31 December 2022), adding to it the estimated proceeds of the issue (i.e. approximately 197,589,028 euros) and dividing the whole by 17,612,008, corresponding to the sum of the number of shares on 31 December 2022 and the total number of shares resulting from the capital increase upon exercise of the Warrants (i.e. 1,761,200 new shares).

How to participate to the
general meeting

A. — Formalities that must be completed before participating in the General Meeting

Any shareholder, regardless of the number of shares they own, may participate in the Meeting.

In accordance with Article R.22-10-28 of the French Commercial Code, shareholders may participate in the Meeting if they can justify:

- in the case of registered shares: registration of said shares in the Company's registered share accounts at the latest on the second business day preceding the Meeting at midnight, Paris time, i.e. on Wednesday, May 31, 2023 at midnight (Paris time);
- in the case of bearer shares: an accounting record of said shares (where applicable in the name of the intermediary registered on behalf of the shareholder concerned pursuant to the legal and regulatory conditions) in the bearer share accounts kept by their authorized intermediary at the latest on the second business day preceding the Meeting at midnight (Paris time), i.e. on May 31, 2023 at midnight (Paris time). Authorized intermediaries will issue a shareholding certificate, if applicable electronically under the conditions provided for in Article R.225-61 of the French Commercial Code, attached to the postal voting or proxy form or the admission card request in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

Shareholders may at any time sell all or part of their shares:

- if the settlement of the sale takes place before midnight (Paris time) on May 31, 2023, the vote cast remotely, the proxy, the admission card, accompanied by a shareholding certificate, would be invalidated or amended accordingly, on a case-by-case basis. For this purpose, the authorized intermediary holding the account

must notify the Company of the sale and provide it with all necessary information;

- if the settlement of the sale or any other transaction is carried out after midnight (Paris time) on May 31, 2023, regardless the means used, it would not be notified by the authorized intermediary or taken into consideration by the Company.

Shareholders may attend the Meeting:

- either in person;
- or by voting remotely (by post using the voting form or electronically via the VOTACCESS secure platform);
- or by being represented by designating the Chairman of the Meeting or any other natural or legal person of their choice as their proxy in accordance with laws and regulations (in particular Articles L.22-10-39 and L.22-10-40 of the French Commercial Code).

It is specified that:

- in accordance with Article L.225-106 of the French Commercial Code, for any proxy given by a shareholder without indication of the person receiving the proxy, the Chairman of the Meeting will vote in favor of the adoption of the draft resolutions presented or approved by the Board of Directors, and a vote against the adoption of all other draft resolutions;
- in accordance with Article R.22-10-28 of the French Commercial Code, any shareholder who has already cast a remote vote, designated a proxy or requested an admission card or a shareholding certificate may no longer choose another method for participating in the Meeting.

B. — Participating in the General Meeting

1) Physically Participating in the Meeting

Shareholders wishing to attend this Meeting in person may request an admission card as follows:

	For registered shareholders	For bearer shareholders
Postal mail	Address : Uptevia – Service Assemblées Générales Assemblées Générales – Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex	Require the authorized intermediary who manages their share account to send them an admission card,
Electronic mail	<p>Online request on the VOTACCESS secure platform accessible via the Planetshares website at the following address: https://planetshares.uptevia.pro.fr</p> <p>The holder of pure registered shares must log in to the Planetshares website using their usual access codes.</p> <p>The holder of administered registered shares must log in to the Planetshares website using their user number which can be found at the top right of the paper voting form. In the event the shareholder no longer has their user number and/or password, they can call +33 (0)1.57.43.02.30 for this purpose.</p> <p>After logging in, registered shareholders must follow the instructions given on the screen to access the VOTACCESS website and request an admission card.</p> <p>The VOTACCESS website will be accessible as of May 12, 2023. They may also request an admission card online on the day before the Meeting (and before the Meeting ends), i.e. on June 1st, 2023 at 3 pm (Paris time). However, we recommend that shareholders do not wait until the day before the Meeting.</p> <p>In all cases, registered shareholders wishing to attend the Meeting in person and who have not received their admission card may go directly to the counter, specifically provided for this purpose, on the day of the Meeting with a valid ID in hand.</p>	<p>It is up to the bearer shareholder to find out whether or not the intermediary holding their account is connected to the VOTACCESS website and, if applicable, whether this access is subject to special conditions of use.</p> <p>If the authorized intermediary managing their share account is connected to the VOTACCESS website, the shareholder can also request an admission card electronically: after having identified themselves on the intermediary's online portal with their usual access codes, they must click on the icon that appears on the line corresponding to their SES-imagotag shares and follow the instructions given on the screen to access the VOTACCESS website and request an admission card.</p> <p>In all cases, bearer shareholders wishing to attend the Meeting in person and who have not received their admission card on the second working day before the Meeting at midnight (Paris time), i.e. on May 31, 2023 at midnight (Paris time), must request a shareholding certificate from their authorized intermediary.</p>

The VOTACCESS website will be accessible as of May 12, 2023. They may also request an admission card online on the day before the Meeting (and before the Meeting ends), i.e. on June 1st, 2023 at 3 pm (Paris time). However, we recommend that shareholders do not wait until the day before the Meeting.

2) Voting remotely or designating the Chairman or any other person as a proxy

Shareholders who do not attend this Meeting in person and who wish to vote remotely or to be represented by designating the Chairman of the Meeting or any other natural or legal person of their choice as their proxy (Article L.22-10-39 of the French Commercial Code), may:

	For registered shareholders	For bearer shareholders
Postal mail	<p>Return the single remote or proxy voting form, which will be sent with the meeting notice, to the following address:</p> <p>Uptevia – Service Assemblées Générales – Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex, France;</p> <p>or by email to the following email address: investors@ses-imagotag.com.</p>	<p>The bearer shareholder must request the single postal or proxy voting form from the intermediary managing their shares, as from the date of the meeting notice.</p> <p>Once completed by the shareholder, this form must be returned to the intermediary holding the account who will attach a shareholding certificate and send it to the following address:</p> <p>Uptevia – Service Assemblées Générales – Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex, France.</p>

To be taken into account, the forms must be received by Saturday, May 29, 2023, at the latest, by the General Meeting Division (service Assemblées Générales) of Uptevia at the abovementioned address or via email at the following address: investors@ses-imagotag.com.

Any appointments or revocations of proxies sent by the post must be received by Monday, May 29, 2023 at the latest,

	For registered shareholders	For bearer shareholders
Electronic mail	<p>Send voting instructions and appoint or revoke a proxy online before the Meeting, on the VOTACCESS secure platform, in accordance with the conditions described below:</p> <ul style="list-style-type: none"> • Holders of pure registered or administered shares who wish to vote online can access the VOTACCESS website via the Planetshares website at the following address: https://planetshares.uptevia.pro.fr • Holders of pure registered shares must log in to the Planetshares website using their usual access codes. • Holders of administered registered shares must log in to the Planetshares website using their user number which can be found at the top right of the paper voting form which will be sent to them with the meeting notice. In the event the shareholder no longer has their user number and/or password, they can call +33 (0)1.57.43.02.30 for this purpose. <p>After logging in to the Planetshares website, registered shareholders must follow the instructions given on the screen to access the VOTACCESS platform and vote, or appoint or revoke a proxy.</p>	<p>It is up to the bearer shareholder to find out whether or not the intermediary holding their account is connected to the VOTACCESS website and, if applicable, whether this access is subject to special conditions of use.</p> <ul style="list-style-type: none"> • If the authorized intermediary managing their share account is connected to the VOTACCESS website, the shareholder must identify themselves on the online portal of the intermediary holding their account with their usual access codes. They must then click on the icon that appears on the line corresponding to their shares and follow the instructions given on the screen in order to access the VOTACCESS website and vote, or appoint or revoke a proxy. • If the intermediary holding the shareholder's account is not connected to the VOTACCESS website, the notification of the appointment or revocation of a proxy may also be made electronically, in accordance with the provisions of Article R.22-10-24 of the French Commercial Code, as follows: <ul style="list-style-type: none"> a) shareholders must send an email to the following email address: Paris_France_CTS_mandats@uptevia.pro.fr. This email must contain the following information: name of the company concerned (SES-imagotag), date of the General meeting (Friday, June 2, 2023), last name, first name, address, the shareholders' bank account details as well as the last name, first name and, if possible, the address of the proxy, b) shareholders must ask their financial intermediary managing their share account to send a written confirmation to the following address: Uptevia – Service Assemblées Générales – Grands Moulins de Pantin – 9 rue du Débarcadère – 93761 Pantin Cedex, France. <p>Only notifications of proxy appointments or revocations may be sent to the aforementioned email address; any other request or notification relating to another topic will not be taken into account and/or processed.</p> <p>In order for proxy appointments or revocations sent electronically to be validly taken into account, confirmations must be received no later than the day before the Meeting, at 3 pm (Paris time).</p>

The VOTACCESS website will be accessible as of May 12, 2023. They may also request an admission card online on the day before the Meeting (and before the Meeting ends), i.e. on June 1st, 2023 at 3 pm (Paris time). However, to avoid any possible excessive traffic on the VOTACCESS website, we recommend that shareholders do not wait until the day before the Meeting to enter their voting instructions.

The remote voting forms for the Meeting or the proxies given for the Meeting are valid for any successive Meetings that may be convened with the same agenda.

C. — Submitting written questions

In accordance with Article R.225-84 of the French Commercial Code, shareholders who wish to submit written questions may, until the fourth working day preceding the date of the Meeting at the latest, i.e. May 29, 2023 to midnight (Paris time), send their questions by registered letter with acknowledgment of receipt to SES-imagotag, 55, place Nelson Mandela, 92000 Nanterre, France, or by email to the following address: investors@ses-imagotag.com. To be taken into account, they must be accompanied by a registration certificate, either in the registered accounts held by the Company, or in the bearer share accounts held by an intermediary referred to in Article L.211-3 of the French Monetary and Financial Code.

In accordance with the legislation in force, a single answer may be given to any questions if they have the same content or relate to the same topic. Answers to written questions will be deemed to have been given when they appear on the Company's website in a section dedicated to questions and answers.

D. — Shareholders' communication rights

The documents that must be made available to shareholders at the General Meeting will be made available to shareholders at the Company's registered office, subject to health-related restrictions, as from the publication of the meeting notice, or the fifteenth day preceding the Meeting at the latest, depending on the document concerned.

Shareholders may obtain, within the legal deadlines, the documents provided for in Articles R.225-81 and R.225-83 of the French Commercial Code by request addressed to Uptevia – Service Assemblées Générales – Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex, France or by email at the following email address investors@ses-imagotag.com.

All information and documents relating to the Meeting and mentioned in Article R.22-10-23 of the French Commercial Code may also be consulted, no later than May 12, 2023, on the Company's website at the following address: www.ses-imagotag.com.

Request for additional documents

Extraordinary general meeting, June 2, 2023

I, the undersigned:

First and last name:

Postal address:

.....

e-mail address:

Owner of Share(s):

☐ registered,

☐ Bearer, with the following intermediary* :

acknowledge that I have received the documents for the General Meeting of June 2, 2023 and referred to in Article R.225-81 of the French Commercial Code, and request that documents and information concerning the aforementioned General Meeting, such as those referred to in Article R.225-83 of the French Commercial Code, be sent to me.

Place, date 2023

Signature

NOTE: Pursuant to paragraph 3 of Article R.225-88 of the French Commercial Code, shareholders holding registered shares and shareholders holding bearer shares, who can prove their status by sending proof of registration in bearer share accounts held by an authorized intermediary may submit a single request to obtain the documents from the Company referred to in Article R.225-81 and R.225-83 of said Code at each of the subsequent General meetings of shareholders.

(*) Indication of the bank, financial institution or online broker, account holder (the applicant must prove their status as a shareholder by sending a certificate of ownership issued by the authorized intermediary).

This request must be returned:

- either by post to Uptevia – Service Assemblées Générales – Grands Moulins de Pantin 9, rue du Débarcadère – 93761 Pantin Cedex ;
- or to the email address investors@ses-imagotag.com.

