



PRESS RELEASE

MAISONS DU MONDE

INFORMATION REGARDING THE COMPENSATION OF THE CHIEF EXECUTIVE OFFICER IN RESPECT OF THE 2022 FINANCIAL YEAR (ANNUAL VARIABLE COMPENSATION) AND THE 2023 FINANCIAL YEAR (ANNUAL FIXED AND VARIABLE COMPENSATION FOR THE PERIOD RUNNING FROM 1 JANUARY – 15 MARCH 2023)

INFORMATION ON THE FINANCIAL TERMS APPLICABLE TO MS. JULIE WALBAUM'S DEPARTURE

Vertou, 25 January 2023

In accordance with the Afep-Medef Corporate Governance Code and the recommendations of the French Financial Markets Authority (Autorité des marchés financiers), Maisons du Monde (Euronext Paris: MDM; ISIN Code: FR0013153541) is publicly disclosing the decisions taken by its Board of Directors meeting held on 25 January 2023 regarding compensation in respect of the 2022 financial year (annual variable compensation) and the 2023 financial year (annual fixed and variable compensation for period running from 1 January – 15 March 2023) for its Chief Executive Officer, Ms. Julie WALBAUM and the financial terms of Ms. Julie WALBAUM's departure.

Chief Executive Officer's compensation in respect of the 2022 financial year (annual variable compensation) and the 2023 financial year (annual fixed and variable compensation for the period running from 1 January – 15 March 2023)

Ms. Julie WALBAUM will receive annual variable compensation in respect of the financial year ended 31 December 2022 in view of the achievement of objectives determined by the Board of Directors at its 9 March 2022 meeting in accordance with the compensation policy adopted by the shareholders. The amount of such variable compensation will be determined by the Board of Directors at its 8 March 2023 meeting and will be the subject of a publication made available on the Company's website on that same day. The actual payment of such variable compensation will be the subject of a vote of approval by the shareholders at the Company's next shareholders' meeting on 1 June 2023.

Ms. Julie WALBAUM will receive annual fixed compensation of 500,000 euros (gross) in accordance with the compensation policy adopted by the shareholders, calculated on a pro rata temporis basis in view of the exercise her term between 1 January 2023 and 15 March 2023.

Upon the proposal of the Nominations and Compensation Committee, the Board of Directors set Ms. Julie WALBAUM's annual variable compensation in respect of the 1 January 2023 – 15 March 2023 period as follows:

- the Chief Executive Officer's annual variable compensation may be situated between 0% and 100% of her gross annual fixed compensation, calculated on a pro rata temporis basis in respect of the duration of her term, i.e., 1 January 2023 to 15 March 2023, in view of the achievement of objectives determined by the Board of Directors;
- these cumulative objectives to be achieved (which will be assessed by the Board of Directors) are as follows: quality of the transition with the future Chief Executive Officer and remaining positive in her communications regarding the Company.

Financial terms applicable to Ms. Julie WALBAUM's departure

On 25 January 2023, Maisons du Monde's Board of Directors decided that Mr. François-Melchior de POLIGNAC will be appointed Chief Executive Officer of the Company effective 15 March 2023, thereby succeeding Ms. Julie WALBAUM whose term of office as Chief Executive Officer will expire on such date.

Upon the Nominations and Compensation Committee's recommendation, at its meeting, the Board of Directors set the financial terms of Ms. Julie WALBAUM's departure as follows:

- No severance pay

In accordance with the compensation policy applicable to the Chief Executive Officer approved by the Company's shareholders, Julie WALBAUM does not benefit from any commitments in the event her corporate office ends. Accordingly, she will not receive any severance pay.

- 2020 performance share plan covering 59,300 shares of the Company granted by the Board of Directors on 10 March 2020

Ms. Julie WALBAUM may definitively acquire a number of free shares in accordance with the compensation policy adopted by the shareholders, which is dependent upon achieving certain thresholds and targets defined by the plan in respect of each performance condition. The achievement rate for the performance conditions defined in the plan will be established by the Board of Directors' meeting of 8 March 2023 and, in accordance with the Afep-Medef corporate governance code for listed companies, will be the subject of a publication on the same date on the Company's website.

- 2021 performance share plan covering 36,360 shares of the Company granted by the Board of Directors on 25 March 2021

In accordance with the option contemplated by the compensation policy applicable to the Chief Executive Officer, the Board of Directors exceptionally decided to waive the continued presence condition for Ms. Julie WALBAUM, all while maintaining the pro rata temporis rule applicable to shares that are in the process of vesting and maintaining the requirement that the performance conditions provided for in the plan be satisfied in order for the number of shares to be determined.

The Board of Directors justified this decision by pointing out that, at the end of her term of office, Ms. Julie WALBAUM will have completed two of the plan's three performance years by continuing to exercise her role in a fully engaged manner. In addition, the waiver of the presence condition pro rata temporis allows the performance conditions for the 2023 financial year to be fully applied when calculating the number of shares that will vest in March 2024, which contributes to aligning Ms. Julie WALBAUM and the shareholders during the transition period with the new Deputy Chief Executive Officer.

The waiver of this pro rata temporis condition (subject to the rate of achievement of the performance conditions defined in the plan) must be subject to a vote of approval by the shareholders at the Company's next shareholders' meeting.

- 2022 performance share plan covering 39,242 shares of the Company granted by the Board of Directors on 9 March 2022

Ms. Julie WALBAUM may not acquire any of the 39,242 free shares that were granted under this plan.

- Non-compete undertaking

In order to protect the Company's interests, the Board of Directors decided that Ms. Julie WALBAUM will be subject to the non-compete obligation she agreed to commencing on the end of her term of office and as provided for in the compensation policy adopted by the shareholders on 31 May 2022. For a period of 12 months commencing on the effective date of the end of her term of office, Ms. Julie WALBAUM will therefore receive a lump-sum special monthly indemnity equal to 50% of the average gross monthly compensation she received over the last 12 full months of her employment.

- 0 -