



Press Release

MAISONS DU MONDE

INFORMATION ON THE COMPENSATION OF MS. JULIE WALBAUM, CHIEF EXECUTIVE OFFICER

Vertou, 8 March 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 on 8 March 2023 regarding the components of the compensation of Ms. Julie WALBAUM, the Company's Chief Executive Officer until 15 March 2023.

Evaluation of performance under the "2020" free performance share plan

At the Board of Directors' meeting held on 8 March 2023, upon the proposal of the Nominations and Compensation Committee, the Board approved the performance achievement rates under the "2020" performance share plan, as well as the final number of shares to be delivered to Ms. Julie WALBAUM.

The definitive award was conditional upon the following economic performance conditions: 20% subject to a 2021 revenue condition, 50% subject to a 2020 + 2021 EBITDA condition and 30% subject to a 2020 + 2021 EPS condition.

According to the financial statements for the 2020 and 2021 financial years reflecting 2021 sales in excess of €1,350 million, EBITDA over €500 million and EPS equivalent to €1.72, all of the objectives were exceeded, and the overall performance attainment rate is 100%.

As a result, subject to complying with the plan's continued employment condition until 10 March 2023, Ms. Julie WALBAUM will have definitively acquired 53,900 free shares under the plan on such date.

Ms. Julie WALBAUM's variable compensation in respect of the 2022 financial year

Upon the Nominations and Compensation Committee's recommendation, Maison du Monde's Board of Directors set the amount of Ms. Julie WALBAUM's variable compensation in respect of the 2022 financial year. In accordance with article L.22-10-34 II of the French Commercial Code, this compensation will be paid only after it is approved by the next General Shareholders' Meeting.

It is noted that the Board of Directors had set the terms applicable to this variable compensation at its 9 March 2022 meeting upon the recommendation of the Nominations and Compensation Committee meeting held on 2 March 2022.

These compensation terms were subsequently approved by the 31 May 2022 General Shareholders' Meeting.

Each criterion was independently evaluated against its objective. In evaluating the attainment rate for each criterion, upon the Nominations and Compensation Committee's recommendation, the Board of Directors relied on the pre-defined performance thresholds, targets and caps to assess the attainment of the performance conditions as follows:

- Group Sales in respect of 30% of the target variable portion: For this sales indicator, results are below the performance threshold. Therefore, the objective is not attained and no amount is earned on this basis;
- Group EBIT in respect of 25% of the target variable portion: For this indicator, the results are below the expected threshold. The objective is therefore not attained and no amount is earned on this basis;
- Group Free Cash Flow in respect of 25% of the target variable portion: For this indicator, the results are below the expected threshold. The objective is therefore not attained and no amount is earned on this basis.
- Reduction of carbon intensity compared to 2018, in respect of 10% of the target variable portion (with a maximum of 100% that cannot be increased for outperformance): the announced objective was -18.5% by the end of 2022 and was part of the goal of reducing the carbon intensity of CO₂ emissions by 25% between 2018 and 2025 at the scope of the Group and in scopes 1, 2 and 3. In 2022, carbon intensity reached 371 tCO₂eq/m€ in sales, i.e., a 19.8% decrease compared to the level observed in 2018 (462 tCO₂eq / m€ of sales). Therefore, the attainment rate for this objective stands at 100%.
- In respect of 5% of the target variable portion, the implementation and enhancement of the reliability of a new internal carbon footprint management tool for defining a trajectory for reducing the CO₂ emissions arising from the Group's activities in the medium- and long-term (scopes 1, 2 and 3) before the end of 2022. At its 8 March 2023 meeting, the Board of Directors, upon the recommendation of the CSR Committee and the Nominations and Compensation Committee, found that the project had been successfully completed. Therefore, the attainment rate for this objective stands at 100%.
- Corporate Social Responsibility, in respect of 5% of the variable portion. In the context of the Group's policy promoting young people and equal opportunity, the objective was to reach 150 working students (work-study or training contracts) within the Group at 31 December 2022. This objective makes it possible to maintain the trajectory towards 300 young people on work-study within the Group by the end of 2025. The development of the employer brand and the policy of taking on working students allow Maisons du Monde to exceed its initial objective by taking on a little more than 170 working students, resulting in 100% attainment rate for this objective.

Upon the Nominations and Compensation Committee's recommendation, the Board of Directors thus evaluated the overall attainment of the Chief Executive Officer's 2022 performance at 20%.

Therefore, the annual variable compensation in respect of 2022 that will be paid after the shareholders' approval at the next General Meeting amounts to 100,000 euros (gross), i.e., 20% of the reference annual gross fixed compensation for the period.