

# Sodexo Shareholders Meeting

## **Notice of meeting**

Tuesday January 30, 2024  
at 10:30 am

Salons de l'Hôtel  
des Arts et Métiers  
9 bis Avenue d'Iéna,  
75016 Paris  
France



# Ordinary Shareholders Meeting

Tuesday January 30, 2024 at 10:30 am

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### SHAREHOLDERS CLUB

The purpose of the Sodexo Shareholders Club is to strengthen the personal relationship between the Company and its shareholders, to provide a direct flow of information on Sodexo and its services as well as to offer a dedicated forum for discussion.

To become a member, simply fill out the form available at [www.sodexo.com](http://www.sodexo.com), in the "shareholders" section.

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**Sophie Bellon,**

Chairwoman of the Board  
and Chief Executive Officer



Dear Shareholder,

I am pleased to invite you to a new Shareholders Meeting to be held on **Tuesday, January 30, 2024, at 10:30 a.m. at the Hôtel des Arts & Métiers, 9 bis avenue d'Iéna, 75116 Paris.**

As you know, during Fiscal 2023, we announced a plan to spin-off and list the Benefits & Rewards Services business, which has now been renamed Pluxee.

The operation sets out to create two leading pure players in high-growth markets. It will give the two companies a clear position on their respective markets, a more targeted strategy, and dedicated resources to equip both with the means needed to reach their full potential.

You have already expressed your support for this plan at the Shareholders Meeting held on December 15, 2023, by adopting two resolutions in preparation for its implementation. At this new Ordinary Shareholders Meeting convened on an extraordinary basis, we are seeking to finalize this operation in order to implement the spin-off and listing of Pluxee.

You will find all the information you need in the pages that follow; you will also be able to connect to a live webcast of the meeting on [www.sodexo.com](http://www.sodexo.com).

Yours sincerely,

**Sophie Bellon**

# General information

## Broadcast of the Shareholders Meeting

This Shareholders Meeting will be broadcast live (in English and French) and will be available later on the Company's website: [www.sodexo.com](http://www.sodexo.com) (Investors section – Shareholders – Shareholder Meetings).

## Request for documents

All documents relating to the Shareholders Meeting are made available to shareholders under the applicable legal and regulatory conditions and are also available on the Company's website [www.sodexo.com](http://www.sodexo.com) (Investors section – Shareholders – Shareholder Meetings).

In order to contribute to the Company's sustainable initiatives, shareholders are encouraged to consult and download these documents online.

For shareholders wishing to obtain a printed version of these documents, a request form for sending documents and information is available at the end of the notice of meeting.

## Simplified online procedures

Since 2020, Sodexo has proposed that its shareholders subscribe to the e-convocation and e-voting facilities.

This initiative is greatly appreciated and we encourage those shareholders who wish to subscribe to this service to do so and thus simplify and speed up their voting procedure.

## For any information

Shareholder Relations Department

Mail: Communication Financière/Club Actionnaires Sodexo

255, quai de la Bataille de Stalingrad

92866 Issy-les-Moulineaux Cedex 9, France

E-mail: [clubactionnaires@sodexo.com](mailto:clubactionnaires@sodexo.com)

Tel.: +33 (0) 1 57 75 80 54

## Access to the Salons de l'Hôtel des Arts et Métiers

9 bis avenue d'Iéna - 75116 Paris – France

**Bus** : lines 32 and 63

**Métro** : line 9 – Iéna station.  
Then follow the Musée Guimet exit.

**Vélib'** : Longchamp - Place d'Iéna station

**Taxis or VTC**: Drop-off in front or around the Hôtel des Arts et Métiers

**Car park nearby**: Kléber - Trocadéro URBIS PARK (INDIGO) parking – 65 Avenue Kléber - 75116 Paris



# How to participate in the meeting?

January 30, 2024

## What conditions need to be met to participate in the meeting?

Shareholders who can prove their holding by the book-entry of their shares in a registered or bearer share account on the second working day before to the Shareholders Meeting, **i.e. on Friday January 26, 2024 at 00:00 (Paris time)** (hereafter, "Record Date") will be allowed to participate in the Shareholders Meeting.

**For shareholders holding registered shares**, the book entry by the Record Date in the Company's register share accounts is sufficient to participate in the Shareholders Meeting.

**For shareholders holding bearer shares**, the financial intermediary holding the bearer share accounts, upon request by the shareholders holding bearer shares wishing to participate in the Shareholders Meeting, will prove its clients' status as shareholders directly to Société Générale (the centralizing body for the Shareholders Meeting mandated by Sodexo) by producing a shareholding certificate which it will attach to the single form for postal voting or voting by proxy ("voting form") or a request for an admission card issued in the name of the shareholder or on behalf of the shareholder represented by the financial intermediary.

## How can shareholders participate in the Shareholders Meeting?

The shareholders have the following options:

- to attend the meeting in person;
- to give a proxy to the Chairwoman of the Shareholders Meeting;
- to give a proxy to any other person (physical person or legal entity of his/her choice); or
- to vote *via* the Internet or by post.

They are two ways for participating and voting in the Shareholders Meeting:



**using the paper form** sent to each registered shareholder and which shareholders holding bearer shares can obtain from their financial intermediary; or



**on the Internet** *via* the VOTACCESS platform, which is open from Friday January 12, 2024 at 10:00 am (Paris time) to Monday January 29, 2024 at 3:00 pm (Paris time).

We recommend that you do not wait until this deadline to log on to the website and enter your instructions.

Shareholders that voted remotely, sent a proxy or requested their admission card or shareholding certificate may not choose another means of taking part in the meeting but can nevertheless sell all or part of their shares.

## Participate in the meeting in person

If you want to attend the Shareholders Meeting, you must request an admission card. There are two options for doing this:



### Using the paper form

- **If you hold registered shares**, request your admission card by returning the voting form duly completed and signed using the pre-paid envelope attached to the convocation letter. You only have to tick box A in the upper part of the form and date and sign at the bottom of the form.
- **If you hold bearer shares**, ask your financial intermediary that manages your shares to send you an admission card.

Shareholders that hold bearer shares that have not received their admission card by Monday January 29, 2024 must ask their financial intermediary to issue them a shareholding certificate to prove their status as a shareholder by the Record date at the Shareholders Meeting reception desk.

Under no circumstances must requests for admission cards be returned directly to Sodexo.



### On the Internet

- **If you hold** (pure or administered) **registered shares**, log on to the secure Sharinbox website: [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com), using your access code and password which were sent to you by Société Générale Securities Services. Then follow the procedure indicated on the screen.
- **If you hold bearer shares**, log on to the website of the financial intermediary holding your account with your usual access codes and click on the icon that appears on the line corresponding to your Sodexo shares to access VOTACCESS website. Then follow the procedure indicated on the screen.

For bearer shares, only shareholders whose financial intermediary has signed up to the VOTACCESS system may request an admission card by Internet.

## Voting *via* the Internet or by post, giving a proxy to the Chairwoman of the Shareholders Meeting or to any other person



### Using the paper form

- **If you hold registered shares**, send your voting form duly completed and signed using the pre-paid envelope attached to the convocation letter.
- **If you hold bearer shares**, ask the financial intermediary that manages your shares for your voting form from the convening date. Once completed, you must return your voting form to your financial intermediary who will attach it to a shareholding certificate and send it to Société Générale Securities Services – Service Assemblée Générale – 32, rue du Champ de Tir – CS 30812 – 44308 Nantes Cedex 3 – France.

In order to be taken into account, your voting form, once duly completed and signed and, if applicable, your appointment or withdrawal of a proxy, must be sent to your financial intermediary sufficiently in advance to be then received by Société Générale no later than three days before the date of the meeting, *i.e.* Friday January 26, 2024 at 11:59 pm (Paris Time).

Under no circumstances must paper voting forms be returned directly to Sodexo.

If your financial intermediary has not signed up to the VOTACCESS system, the appointment or withdrawal of a proxy can still be notified electronically by sending an email to the following address: [mandataireAG.group@sodexo.com](mailto:mandataireAG.group@sodexo.com). This email must contain the following information: the name of the relevant company, the date of the meeting, your first name, surname, address and banking details, together with the first name, surname and, if possible, the address of the proxy that you want to appoint. You must ask the financial intermediary that manages your account to send a written confirmation of your request to Société Générale Securities Services, Service Assemblée Générale – 32, rue du Champ de Tir – CS 30812 – 44308 Nantes Cedex 3 – France.

Only notifications to appoint or withdraw proxies may be sent to this email address; any other request or notification relating to another matter will not be taken into account or processed.

To take into account the appointments or withdrawals of a proxy sent electronically, confirmations must be received no later than the day before the Shareholders Meeting, *i.e.* Monday January 29, 2024 at 3:00 pm (Paris time).



### On the Internet

- **If you hold** (pure or administered) **registered shares**, log on to the secure Sharinbox website: [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) using your access codes and passwords which were sent to you by Société Générale Securities Services. Then follow the procedure indicated on the screen.
- **If you hold bearer shares**, if your financial intermediary has signed up to the VOTACCESS system, log on to your account with your usual access codes and click on the icon that appears on the line corresponding to your Sodexo shares to access the VOTACCESS website. Then follow the on-screen directions to access the VOTACCESS system and vote, appoint or withdraw a proxy.

### Written questions

Each shareholder is entitled to send written questions to the Chairwoman of the Board of Directors from the convening date of the Meeting. These questions must be sent to the Company's registered office by registered letter with acknowledgement of receipt, to the attention of the Chairwoman of the Company's Board of Directors (SODEXO – "AG 30 janvier 2024" – 255, quai de la Bataille de Stalingrad – 92130 Issy-les-Moulineaux – France) or by email to the following address: [communication.financiere@sodexo.com](mailto:communication.financiere@sodexo.com). They must be sent no later than the fourth business day before the Shareholders Meeting, *i.e.* no later than Wednesday January 24, 2024 at the latest.

To be taken into account, these questions must be accompanied by a shareholding certificate.

The answer to a written question will be deemed to have been given provided that it appears on the Company's website ([www.sodexo.com](http://www.sodexo.com)) in a section specifically dedicated to questions and answers of the Shareholders Meeting. In accordance with legislation in force, a common answer may be provided to written questions having the same content.



# How to fill in the voting form?

1. To attend the meeting: tick box A to request an admission card. Sign and date at the bottom of the form.
2. Single vote.
3. Double vote for shares which have been in registered form for at least four years.
4. To cast a postal vote: tick here and indicate your vote on each resolution. Date and sign at the bottom of the form.
5. To grant your proxy to the Chairwoman of the Shareholders Meeting, tick the box. Date and sign at the bottom of the form.
6. To give your proxy to your spouse, any shareholder or any other individual or legal entity of your choice who will represent you at the Shareholders Meeting: tick here and indicate the name and contact details of your representative. Date and sign at the bottom of the form.
7. Whatever you decide to do, do not forget to date and sign the form here.

**Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side**  
**Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form**

**1** ☐ **JE DÉSIRES ASSISTER À CETTE ASSEMBLÉE** et demande une carte d'admission : dater et signer au bas du formulaire / **I WISH TO ATTEND THE SHAREHOLDER'S MEETING** and request an admission card: date and sign at the bottom of the form

**sodexo**

Société Anonyme au capital de 589 819 548 Euros  
 Siège Social : 255, Quai de la Bataille de Stalingrad  
 92130 Issy Les Moulineaux  
 301 940 219 R.C.S. Nanterre

**Assemblée Générale Ordinaire**  
**du 30 Janvier 2024 à 10H30**  
 Salons de l'Hôtel des Arts et Métiers  
 9 bis, avenue d'Iéna - 75116 Paris

**Ordinary General Meeting**  
**on January 30, 2024 at 10.30 a.m.**  
 at Salons de l'Hôtel des Arts et Métiers  
 9 bis, avenue d'Iéna - 75116 Paris

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account  
 Nominatif Registered  
 Porteur Bearer  
 Nombre d'actions Number of shares  
 Vote simple Single vote  
 Vote double Double vote  
 Nombre de voix - Number of voting rights

**2** **3**

**4** ☐ **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
 Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

Sur les projets de résolutions non approuvés ou non acceptés, correspondants à mon choix. / On the draft resolutions not approved, I cast my vote by shading the box of my choice.

**5** ☐ **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
 Cf. au verso (3)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
 See reverse (3)

**6** ☐ **JE DONNE POUVOIR À :** Cf. au verso (4)  
**I HEREBY APPOINT :** See reverse (4)  
 pour me représenter à l'Assemblée / to represent me at the above mentioned Meeting  
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name  
 Adresse / Address

**ATTENTION :** Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.  
**CAUTION:** As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)  
 Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :  
 In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:  
 - Je donne pouvoir au Président de l'assemblée générale. / I appoint the Chairman of the general meeting.  
 - Je m'abstiens. / I abstain from voting.  
 - Je donne procuration (cf. au verso n°4) à M. Mme ou Mlle, Raison Sociale pour voter en mon nom.  
 I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf.

Pour être pris en considération, tout formulaire doit parvenir au plus tard :  
 To be considered, this completed form must be returned no later than:  
 sur 1<sup>re</sup> convocation / on 1<sup>st</sup> notification 26 janvier 2024 / January 26, 2024  
 sur 2<sup>ème</sup> convocation / on 2<sup>nd</sup> notification

à la banque / to the bank

**7** **Date & Signature**

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (ou si l'option "Je vote par correspondance / pouvoir au président / pouvoir à mandataire", cela vaut automatiquement pouvoir au Président de l'assemblée générale »  
 If the form is returned dated and signed but no choice is checked (admission card / power vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting

# Key figures

Founded in Marseille in 1966 by Pierre Bellon, Sodexo is the global leader in sustainable food and valued experiences at every moment in life: learn, work, heal and play.

The Group stands out for its independence, its founding family shareholding and its responsible business model. Its portfolio of activities includes Sodexo Food and Facilities Management Services and Pluxee Employee Benefit Solutions, activity for which the Group<sup>(1)</sup> announced a spin-off and listing project in early 2024.

This diversified offer meets all the challenges of everyday life with a dual goal: to improve the quality of life of our employees and those we serve, and contribute to the economic, social and environmental progress in the communities where we operate.

For Sodexo, growth and social commitment go hand in hand.

Key figures as of August 31, 2023

**Sodexo**  
(excl. Pluxee)

**€22.6 billion**

consolidated revenues

**430,000**

employees

**Group**  
(Sodexo and Pluxee)

**€23.7 billion**

consolidated revenues

**€14.6 billion**

market capitalization

**#1**

France-based private employer worldwide<sup>(2)</sup>

Listed on the  
**CAC Next 20, CAC 40  
ESG, CAC SBT 1.5,  
FTSE4Good and DJSI**

Source Sodexo

(1) Given the relative certainty of the Pluxee spin-off, Fiscal 2023 accounts are presented in accordance with IFRS5, in which Pluxee is considered a discontinued operation. To clarify the format of the information provided in this document, the use of the terms "Sodexo" and "Group" is specified: "Sodexo" = Continued operation post spin-off; "Group" = Sodexo Group in its historical form, globally consolidating On-Site Services and Pluxee.

(2) 2023 Forbes Global 2000 ranking.



# Pluxee - Key information

Through a tech-enabled employee benefits and engagement platform with longstanding leadership in an advanced and evolving digital ecosystem, Pluxee provides a compelling user experience to help employees feel engaged, motivated, financially supported and cared for. As the number two player worldwide in the employee benefits market, Pluxee delivers over 250+ products and services across 31 countries, ranging from meal, food and gift to mobility benefits and rewards & recognition and engagement programs as well as public benefits, supporting more than 500,000+ clients and 36 million consumers.

## Description of the spin-off

During Fiscal 2023, the Group announced a plan to spin-off and list Pluxee business to create two pure players, both leaders in their markets and both with highly cash-generative business models and to strengthen each of the two entities to execute their respective strategies and realize their full potential in high-growth markets.

Pluxee will host a Capital Markets Day on January 10, 2024, where Chief Executive Officer Aurélien Sonet and the management team will present their strategic plan and provide Fiscal 2024 and medium-term objectives.

The prospectus will be made available beforehand, after being approved by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) and passported to the French *Autorité des Marchés Financiers*.

Pluxee will be listed on Euronext Paris by February 1, 2024 subject to the approval of the resolutions at this Shareholders Meeting, Euronext admission decision and market conditions.

Existing double voting rights of Sodexo will be maintained at Pluxee, which will be legally registered in the Netherlands allowing Bellon SA to continue playing a long-term controlling shareholder role in Pluxee. Tax residency will remain in France.

## A new brand

**“Pluxee opens up a world of opportunities in bringing to life a personalized and sustainable employee experience at work and beyond.”**



By adopting a new brand and a new identity, the Benefits & Rewards Services business aims to set itself apart more assertively in an extremely dynamic market. Pluxee is a modern, digital brand that reflects the vision, ambition and positioning of this business.

Pluxee enables its corporate clients to enhance their employer brand by offering their employees innovative, personalized solutions to the fast-changing world of work. Pluxee's goal is to help people enjoy more of what really matters in their lives.

## Dedicated governance

As part of the spin-off and listing project, Pluxee has endorsed a dedicated governance, designed to support the company in the acceleration of its commercial and financial performance.

The Board of Pluxee, chaired by Didier Michaud-Daniel, will be comprised of 4 Bellon family Board members and 5 Independent Board members.

To implement its strategy, Pluxee can count on Aurélien Sonet and its management team, who combine cross-disciplinary expertise and skills representative of the different activities and geographical areas in which Pluxee operates.



**Didier Michaud-Daniel**  
Executive Chairman of  
Pluxee Board of Directors



**Aurélien Sonet**  
Chief Executive Officer  
of Pluxee

## A very sizeable, attractive and underpenetrated market

The market for employee benefits and engagement continues to be largely underpenetrated. While the meal and food addressable market was estimated at 219 billion euros in business volume in 2023, it is expected to grow to approximately

235 billion euros in business volume by 2025. The continued growth of the employee benefits market is supported by strong and long-term macro trends, such as:

### War for talent & the great resignation

Boost demand for improved employee engagement and employee retention solutions.

### Hybrid working

Multiply innovative solutions, at work and beyond including meal delivery, work from home packages, mobility and well-being benefits.

### Digitalization

Improve digital employee and employer experiences for more efficiency.

### Empowered consumers

Answer to the increased demands for flexibility and freedom of choice boosted by heterogeneous workforce.

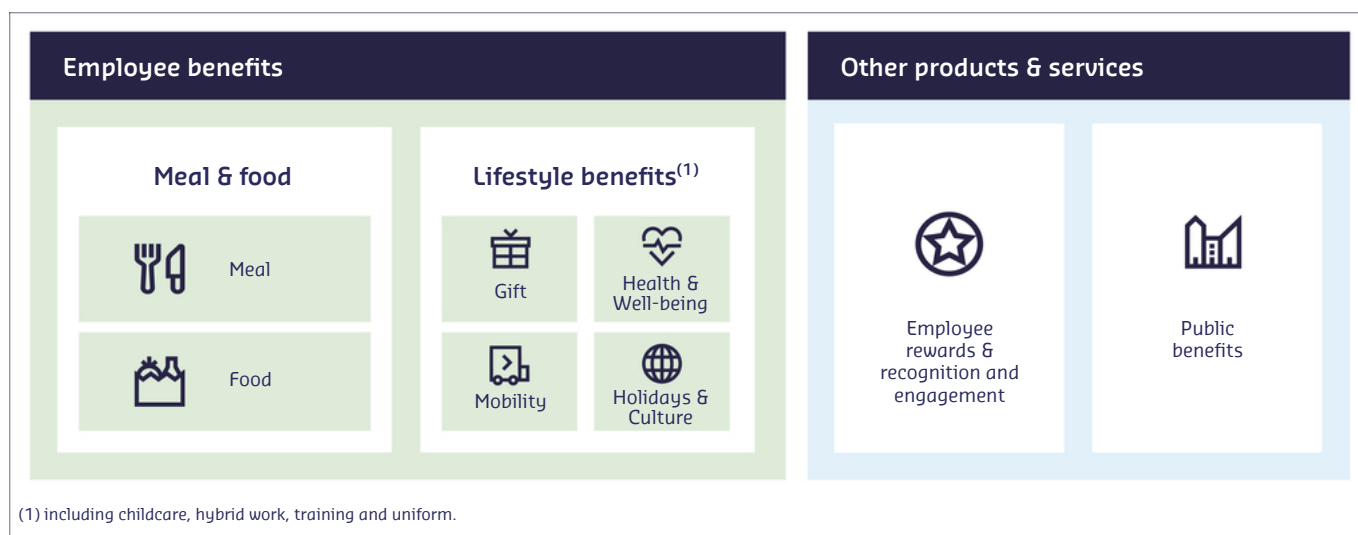
### Supporting local business

Implement sustainable and personalized products to support both local merchants and employee's power of purchase.

## A compelling and digitalized offer

The employee benefits and engagement market encompasses a wide variety of activities, issued through cards or digital solutions, and almost no paper vouchers. Employee benefits include meal, food, gift, mobility, health, well-being (mental and physical), holiday and culture benefits, as well as benefits

related to hybrid ways of working, training and childcare, among others. The Employee engagement, rewards & recognition activities encapsulate solutions that allow employers to award perks to their employees to help them activate their corporate values and reinforce their employer brand.



### Key figures as of August 31, 2023

**31**  
countries

More than

**500,000**  
clients

**5,218**  
employees

**€1,052 million**  
revenues  
(as reported in combined financial statements issued on Dec. 19, 2023)

Over

**36 million**  
beneficiaries

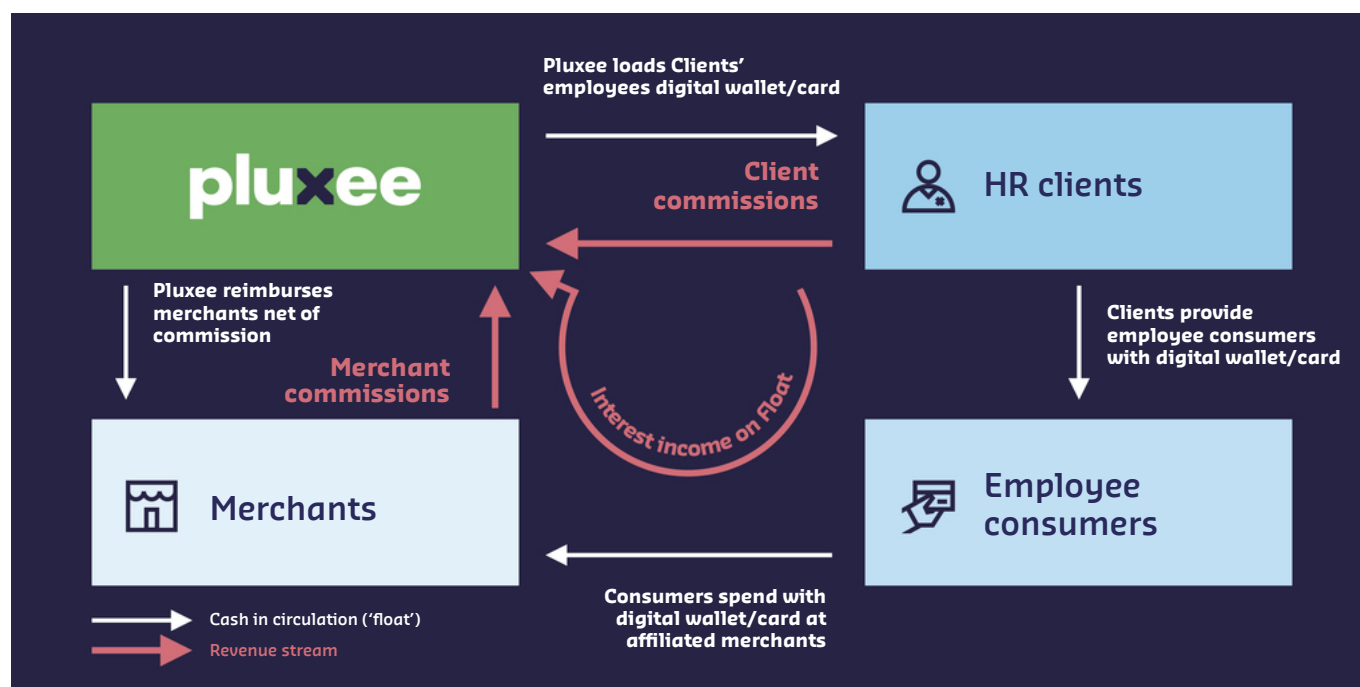
**#2**  
worldwide in employee benefits & engagement

**1.7 million**  
affiliated merchants

**#1**  
worldwide in public benefits

## A structurally virtuous business model

Consisting of pre-paid solutions used by consumers at affiliate merchants, Pluxee's B2B2C business model creates value for all stakeholders by operating a highly cash generative business model, in which its main revenue streams are client commissions, affiliate merchant commissions and interest on the Float.



## A robust strategic roadmap to accelerate profitable growth

Pluxee is executing its strategic plan to leverage its core assets and competitive advantages while accelerating the development of its solutions to better address the underpenetrated market potential.

This ambitious plan is based on the following key pillars:

1. **reinforcing leadership in the meal and food benefits market;**
2. **augmenting its offerings with a wider range of employee benefits as well as reward, recognition and engagement solutions.**

Pluxee plans to implement this profitable growth strategy underpinned by key enablers including:

- **Tech & Data:** enabling top line growth, fast time-to-market and the development of advanced digital products supported by its IT infrastructure and utilizing tech and data to improve operational efficiency;
- **Competencies:** continuing to invest in its talents, particularly those that have critical product, tech and data competencies, in order to improve customers' digital experience, leveraging its new employer brand and employee value proposition;
- **M&A:** reinforcing strong market presence and enriching its product offering and tech capabilities.

### Embed CSR into all initiatives

Pluxee aims to conduct its business as a trusted partner to all stakeholders and embed business integrity and transparency into its governance and operations. As part of its commitment to create a positive impact, Pluxee has defined CSR strategies and targets for the fiscal year ended August 31, 2025, focused on:

- engaging with suppliers that have signed the Code of conduct;
- promoting diversity, equity and inclusion in the workplace, with a particular focus on women reaching management positions;
- directing business volume specifically toward SME merchants.
- constructing an ambitious plan to reach Net Zero emissions by 2035, which has been submitted to the Science Based Targets initiative (SBTi) in March 2023 with the objective to reduce by no later than 2035 Pluxee's direct and indirect greenhouse gas emissions (scopes 1, 2 and 3) by 90% compared to the 2017 baseline.

# Agenda, explanatory notes and proposed resolutions of the Shareholders Meeting

January 30, 2024

## Ordinary business

1. Distribution in kind of Pluxee shares to Sodexo shareholders.
2. Powers to carry out formalities.

## Resolutions submitted to the Ordinary Shareholders Meeting of January 30, 2024

### Ordinary business

#### **First resolution: Distribution in kind of Pluxee shares to Sodexo shareholders**

##### **Purpose**

As announced on October 26, 2023, the Company's Board of Directors unanimously decided to approve the contemplated spin-off of the On-site Services and Benefits & Rewards businesses, involving the separation and listing on Euronext Paris of the shares of Pluxee, which directly and indirectly through its subsidiaries owns the Benefits & Rewards business.

The contemplated spin-off will be carried out through the allocation to the Company's shareholders, in the form of a distribution of reserves in kind, the amount of which will be deducted in full from the distributable reserves item entitled "Other reserves", of all the shares comprising Pluxee's share capital (subject, as the case may be, to any shares that may have been issued for purely technical reasons in order to comply with the allocation ratio of 1 Pluxee share for 1 Sodexo share).

At the Combined Shareholders Meeting held on December 15, 2023, Sodexo's shareholders approved the amendment to the bylaws and the suspension of the dividend premium in the context of the distribution of Pluxee shares. The Shareholders Meeting of January 30, 2024 is convened to approve this distribution.

## First resolution

### (DISTRIBUTION IN KIND OF PLUXEE SHARES TO SODEXO SHAREHOLDERS)

The Shareholders Meeting, acting under the rules of quorum and majority applicable to Ordinary Shareholders Meetings, having taken note of the report of the Board of Directors on the resolutions and the report on the distribution in kind of Pluxee shares:

- notes the amount recorded in the distributable reserves item entitled "Other reserves" after approval of the financial statements for Fiscal 2023 and appropriation of the net income for that year in accordance with the decisions of the Company's Combined Annual Shareholders Meeting held on December 15, 2023;
- resolves, pursuant to Article L. 232-11 of the French Commercial Code and Article 17.4 of the Company's bylaws, subject to the decision of Euronext Paris to admit the Pluxee shares to trading on its regulated market:
  - to proceed, under the terms and conditions described below, with a distribution in kind in the form of the allocation of Pluxee shares, on the basis of 1 Pluxee share for 1 Sodexo share entitled to the distribution. The distribution will relate to a maximum total number of 147,174,692 Pluxee shares, representing the maximum number of Sodexo shares entitled to this distribution. The exact number of Pluxee shares distributed will be determined on the basis of the exact number of Sodexo shares entitled to the distribution at the end of the trading day preceding the detachment date, currently scheduled for February 1<sup>st</sup>, 2024, it being specified that shares held by Sodexo itself will not be entitled to the distribution covered by this resolution in accordance with Article L. 225-210 of the French Commercial Code,
  - that the beneficiaries of the distribution in kind of the Pluxee shares will be the Company's shareholders (other than the Company itself and the holders of shares issued after the trading day preceding the detachment date, currently scheduled for February 1<sup>st</sup>, 2024) whose shares will have been registered in their name at the end of the trading day preceding the detachment date currently scheduled for February 1<sup>st</sup>, 2024 (*i.e.* after taking into account orders executed during the trading day preceding the detachment date, even if the settlement-delivery of these orders takes place after the detachment date),

- that, in accordance with the fifth resolution adopted by the Combined Annual Shareholders Meeting of the Company held on December 15, 2023 relating to the suspension of the dividend premium provided for in Article 17-3(b) (Appropriation and distribution of profits) of the Company's bylaws, no dividend premium will be due in respect of the distribution in kind covered by this resolution, and
- that the Pluxee shares thus allocated will be valued (i) on the basis of their net book value as at September 1<sup>st</sup>, 2023, *i.e.* €615,465,568.20, for the shares issued by Pluxee in consideration for the contribution by the Company of Pluxee International's shares (formerly Sodexo Pass International) and (ii) on the basis of their fair market value on the detachment date, which is currently scheduled for February 1<sup>st</sup>, 2024, *i.e.* at the opening price of the Pluxee share, for the remainder. The distribution of Pluxee shares will be deducted in full from the item "Other reserves".

The Shareholders Meeting notes the detachment date, currently scheduled for February 1<sup>st</sup>, 2024, and the delivery date of the exceptional distribution, currently scheduled for February 5, 2024.

The Shareholders Meeting also notes that the rights of beneficiaries under Sodexo free share plans will be protected in accordance with Article L. 228-99 of the French Commercial Code.

The Shareholders Meeting gives full powers to the Board of Directors, with the option to subdelegate these powers to the Chairwoman and Chief Executive Officer, under the conditions laid down by law, to implement all measures, make all declarations and carry out all formalities, apply for the Pluxee shares to be admitted to trading on the Euronext Paris regulated market, take all necessary steps to complete the distribution referred to in this resolution (including, in particular, setting the final date for delivery of the exceptional distribution), make all necessary adjustments, make all necessary deductions and, more generally, do whatever is necessary for the purposes hereof.

## Second resolution: Powers to carry out formalities

### Purpose

The second resolution is a standard resolution concerning the granting of the necessary powers to carry out the publication and legal formalities.

## Second resolution

### (POWERS TO CARRY OUT FORMALITIES)

The Shareholders Meeting confers full powers on the bearer of an original, copy or extract of the minutes of this Shareholders Meeting to carry out all filing and publication formalities required by law.

## Subscription request for e-notice

**Registered shareholders:  
opt for the e-notice!  
Simple, quick, green and digital**

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The e-notice allows you to receive by e-mail your convocation and the documentation relating to Sodexo's Shareholders Meetings.

For this purpose, for pure and administered registered shareholders:

- log on to the secure **Sharinbox** website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) with your access codes:
  - **access code (with 8 digit):** it appears at the top of your statements and on the voting form (under the "For Company use only"). If you already have activated your Sharinbox by SG Markets account with your e-mail address as login, please do not take account of this access code and use your e-mail address;
  - **password:** this was sent to you by post when you opened your registered account with Société Générale Securities Services. If you have lost or forgotten your password, please go to the home page of the website and click on "Get your codes";
- then, click on the tab **"My account"**, select **"My E-services"**. Check your e-mail address in the **"Personal contact details"** section and click on **"Subscribe for free"** in the **"E services/E-notices for general meetings"** section.

By choosing the e-notice, you act in favor of the environment, you receive your invitation more quickly, you have more time to vote and you contribute to the digitization of the Group.

Your personal data is processed by Société Générale, as a data controller, to ensure your participation in the Shareholders Meeting to be held on January 30, 2024. We will only retain it for as long as necessary to fulfill the above-mentioned purposes until the end of the relevant legal retention periods. In accordance with the French data protection law, you have a right to access, correct and delete your personal data that you can, at any time, exercise by contacting [SGSS-PersonalData@socgen.com](mailto:SGSS-PersonalData@socgen.com). If you believe that your data protection rights may have been breached, you have the right to lodge a complaint with the CNIL ([www.cnil.fr](http://www.cnil.fr)) or to seek a remedy through the French courts.



# Request for documents and further information

## Ordinary Shareholders Meeting January 30, 2024

I, the undersigned:

Surname (or company name) .....

First name: .....

Address: .....

Email address: .....

Holder of ..... registered shares

and/or of ..... bearer shares

of SODEXO, a *Société Anonyme* with a capital of 589,819,548 euros, with its registered office at Issy-les-Moulineaux (92130) – 255, quai de la Bataille de Stalingrad, France, registered with the Nanterre trade register under number 301 940 219, hereby request to receive the documents and information relating to the Ordinary Shareholders Meeting of January 30, 2024\* as referred to by article R.225-83 of the French Commercial Code.

Signed in ..... On .....

Signature

### To return:

- **if you hold registered shares:**  
to Société Générale Securities Services – Service Assemblée Générale  
32, rue du Champ de Tir – CS 30812, 44308 Nantes Cedex 3 – France;
- **if you hold bearer shares:**  
to your financial intermediary who manages your share account.

\* Pursuant to article R.225-88 paragraph 3 of the French Commercial Code, shareholders holding registered shares may, upon simple request, obtain documents and information from the Company, as listed in articles R.225-81 and R.225-83 of the French Commercial Code, at each subsequent Shareholders Meeting. Shareholders wishing to take up this option should use this form.

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## Sodexo

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