

JCDecaux SA

Annual General Meeting held to approve the financial statements for the year ended
31 December 2021

Statutory auditors' report on related party agreements

KPMG Audit

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Commissaire aux Comptes
Membre de la compagnie
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ERNST & YOUNG et Autres

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Commissaire aux Comptes
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JCDecaux SA

Annual General Meeting held to approve the financial statements for the year ended 31 December 2021

Statutory auditors' report on related party agreements

To the Annual General Meeting of JCDecaux SA,

In our capacity as statutory auditors of your company, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R.225-58 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements and commitments prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R.225-58 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended 31 December 2021, of the agreements previously approved by the Annual General Meeting

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

Agreements submitted for approval to the Annual General Meeting

We hereby inform you that we have not been notified of any agreements authorized and concluded during the year ended 31 December 2021 to be submitted to the Annual General Meeting for approval in accordance with Article L. 225-86 of the French Commercial Code (*Code de commerce*).

Agreements previously approved by the Annual General Meeting

a) Whose implementation continued during the year ended 31 December 2021

In accordance with Article R. 225-57 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreement, which was approved by the Annual General Meeting in prior years, continued during the year ended 31 December 2021.

- ▶ **With Mr Daniel Hofer, member of your Executive Board since 1 September 2014**

Nature and purpose

Retirement benefits

On 4 July 2014, your Supervisory Board decided to authorize your company's contribution to the retirement benefits to be granted to Mr Daniel Hofer subject to performance conditions.

Conditions

Mr Daniel Hofer has an employment contract governed by Swiss law that was concluded with JCDecaux Corporate Services S.A.R.L. (a Swiss subsidiary that is indirectly wholly owned by your company).

Mr Daniel Hofer receives a contribution from your company to his pension plans with two pension funds (La Bâloise and VZ), which may not exceed a fixed amount (CHF110k). It is up to Mr Hofer to supplement this amount if he considers it necessary.

Consequently, the clause concerning Mr Daniel Hofer's retirement benefits was amended, with retroactive effect to 1 January 2019, after having been authorized by your Supervisory Board on 5 December 2019 within the framework of the audit of related party agreements.

Therefore, the amount that must be paid to him annually stands at CHF110,139.60, with no possibility of adjustment.

b) Which were not implemented during the year ended 31 December 2021

In addition, we have been notified that the following agreements, which were approved by the Annual General Meeting in prior years, were not implemented during the year ended 31 December 2021.

- ▶ **With Mr David Bourg, member of your Executive Board since 15 January 2015**

Nature and purpose

Non-compete indemnity paid in the event of effective termination of the employment contract

On 4 December 2014, your Supervisory Board decided to authorize the amount that would be paid by your company to Mr David Bourg in the event of the effective termination of his employment in respect of his non-compete clause.

Conditions

As from 15 January 2015, Mr David Bourg has benefited from a non-compete clause with the following characteristics:

- Clause duration: two years as from termination of contractual relations.
- Countries concerned: France, the countries belonging to the European Union, the United States and China.

- Financial consideration: during a period of two years, Mr David Bourg will receive a gross monthly indemnity corresponding to 33% of his gross salary (fixed plus variable amount) based on his average salary for the twelve-month period preceding the date of termination of contractual relations.

No payment was made under this agreement for the year ended 31 December 2021.

► **With Mr Emmanuel Bastide, member of your Executive Board since 1 September 2014**

Nature and purpose

Non-compete indemnity paid in the event of effective termination of the employment contract

On 30 July 2014, your Supervisory Board decided to authorize the amount that would be paid by your company to Mr Emmanuel Bastide in the event of the effective termination of his employment contract in respect of his non-compete clause.

Conditions

As from 1 September 2014, Mr Emmanuel Bastide has benefited from a non-compete clause with the following characteristics:

- Clause duration: two years as from termination of contractual relations.
- Countries concerned: France, the countries belonging to the European Union, the United States and China.
- Financial consideration: during a period of two years, Mr Emmanuel Bastide will receive a gross monthly indemnity corresponding to 33% of his gross salary (fixed plus variable amount) based on his average salary for the twelve-month period preceding the date of termination of contractual relations.

No payment was made under this agreement for the year ended 31 December 2021.

Paris-La Défense, 16 March 2022

The Statutory Auditors

French original signed by:

KPMG Audit
Département de KPMG S.A.

ERNST & YOUNG et Autres

Frédéric Quelin

Grégoire Menou

Aymeric de La Morandière