



French limited company (*société anonyme*) with share capital of €41,716,454
Headquarters: 2 avenue Gambetta – Tour EQHO
92066 Paris La Défense Cedex – France
572 060 333 RCS Nanterre

The Board of Directors of Mersen noted the 68.9% approval rating for resolution twenty-three submitted to the Annual General Meeting of May 14, 2020, which read as follows:

“The General Meeting notes that the references contained in the resolutions presented to shareholders are based on the legal and regulatory provisions applicable on the date of their drafting, and that, in the event of any changes to the codification of those legal and regulatory provisions, the references used herein will be replaced by references corresponding to the new codification.”

The Group’s intention with this resolution was to ensure transparency and compliance with an upcoming change in legislation.

As a result, it subsequently sought to ascertain why investors had voted against the resolution and concluded that certain investors were reluctant to act in advance of legislative change.