

**Constellium SE (the “Company”)**

**ANNUAL ORDINARY GENERAL MEETING OF 10 JUNE 2022  
(the “Shareholders’ Meeting”)**

**Report of the Board of Directors**

**Proposed resolutions and explanatory statements**

*Each resolution is preceded by an introductory paragraph explaining the reasons for each proposed resolution. All these explanatory paragraphs constitute the report of the Board of Directors to the Shareholders’ Meeting.*

**AGENDA**

- 1) Appointment of Mr. Emmanuel Blot as a director for a term of three years
- 2) Re-appointment of Ms. Martha Brooks as a director for a term of three years
- 3) Re-appointment of Ms. Lori Walker as a director for a term of three years
- 4) Approval of the statutory financial statements and transactions for the financial year ended 31 December 2021
- 5) Approval of the consolidated financial statements and transactions for the financial year ended 31 December 2021
- 6) Discharge (*quitus*) of the directors, the Chief Executive Officer and the Statutory Auditors of the Company in respect of the performance of their duties for the financial year ended 31 December 2021
- 7) Allocation of result of the Company for the financial year ended 31 December 2021
- 8) Powers to carry out formalities

## **RESOLUTION / PROPOSAL 1**

### **Appointment of Mr. Emmanuel Blot as a director for a term of three years**

Ms. Stéphanie Frachet, a director appointed on the recommendation of Bpifrance Participations, whose term of office is due to expire at the close of this Shareholders' Meeting, does not stand for re-appointment.

Therefore, it is proposed to the Shareholders' Meeting to appoint Mr. Emmanuel Blot as a director, for a three year term, i.e. until the end of the shareholders' meeting convened to approve the financial statements for the financial year ending 31 December 2024, with his mandate expiring at the end of such shareholders' meeting.

The Board of Directors recommends the appointment of Mr. Emmanuel Blot in view of his significant experience in finance and financial markets. Pursuant to an amended and restated shareholders' agreement dated 29 May 2013 between the Company and Bpifrance Participations (f/k/a Fonds Stratégique d'Investissement), Mr. Emmanuel Blot was designated as a nominee by Bpifrance Participations.

Detailed information on Mr. Emmanuel Blot is set forth in Annex A to this report.

### **FIRST RESOLUTION**

#### **Appointment of Mr. Emmanuel Blot as a director for a term of three years**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, decides to appoint Mr. Emmanuel Blot as a director for a term of three years, i.e. until the end of the shareholders' meeting convened to approve the financial statements for the financial year ending 31 December 2024.

## **RESOLUTION / PROPOSAL 2**

### **Re-appointment of Ms. Martha Brooks as a director for a term of three years**

It is proposed to the Shareholders' Meeting to re-appoint Ms. Martha Brooks as a director, for a three-year term, i.e. until the end of the shareholders' meeting convened to approve the financial statements for the financial year ending 31 December 2024, with her mandate expiring at the end of such shareholders' meeting.

The Board of Directors recommends the re-appointment of Ms. Martha Brooks in view of her extensive knowledge of the aluminium industry and transportation sector. Her attendance at our Board of Directors' and its committee's meetings in 2021 was 100%.

Detailed information on Ms. Martha Brooks is set forth in Annex B to this report.

### **SECOND RESOLUTION**

#### **Re-appointment of Ms. Martha Brooks as a director for a term of three years**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, decides to re-appoint Ms. Martha Brooks as a director for a term of three years, i.e. until the end of the shareholders' meeting convened to approve the financial statements for the financial year ending 31 December 2024.

### **RESOLUTION / PROPOSAL 3**

#### **Re-appointment of Ms. Lori Walker as a director for a term of three years**

It is proposed to the Shareholders' Meeting to re-appoint Ms. Lori Walker as a director, for a three-year term, i.e. until the end of the shareholders' meeting convened to approve the financial statements for the financial year ending 31 December 2024, with her mandate expiring at the end of such shareholders' meeting.

The Board of Directors recommends the re-appointment of Ms. Lori Walker in view of her extensive knowledge of enterprise risk management and financial experience. Her attendance at our Board of Directors' and its committee's meetings in 2021 was 100%.

Detailed information on Ms. Lori Walker is set forth in Annex C to this report.

#### **THIRD RESOLUTION**

#### **Re-appointment of Ms. Lori Walker as a director for a term of three years**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, decides to re-appoint Ms. Lori Walker as a director for a term of three years, i.e. until the end of the shareholders' meeting convened to approve the financial statements for the financial year ending 31 December 2024.

### **RESOLUTIONS / PROPOSALS 4 AND 5**

#### **Approval of the financial statements (statutory and consolidated) for the financial year ended 31 December 2021**

The proposed 4<sup>th</sup> and 5<sup>th</sup> resolutions submit to shareholders for approval the (i) statutory and (ii) consolidated financial statements for the financial year ended 31 December 2021 recording, respectively, a net loss of the Company of (3,112,141.44) euros and a net income of the group of 262,000,000 euros.

#### **FOURTH RESOLUTION**

#### **Approval of the statutory financial statements and transactions for the financial year ended 31 December 2021**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, having examined the reports of the Board of Directors and the Statutory Auditors, approves the statutory financial statements of the Company for the financial year ended 31 December 2021, which include notably the balance sheet, the income statement, and the notes, as drawn up and presented, as well as the transactions documented in these financial statements and mentioned in these reports. The Shareholders' Meeting approves the net loss for this financial year equal to (3,112,141.44) euros.

#### **FIFTH RESOLUTION**

#### **Approval of the consolidated financial statements and transactions for the financial year ended 31 December 2021**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, having examined the reports of the Board of Directors and the Statutory Auditors, approves the consolidated financial statements of the Company for the financial year ended 31 December 2021, which include notably the consolidated income statement, the consolidated statement of financial position and the notes, as drawn up and presented, as well as the transactions documented in these financial statements and mentioned in these reports.

## **RESOLUTION / PROPOSAL 6**

### **Discharge (*quitus*) of the directors, the Chief Executive Officer and the Statutory Auditors of the Company in respect of the performance of their duties for the financial year ended 31 December 2021**

It is proposed that the Shareholders' Meeting discharges the directors, the Chief Executive Officer and the Statutory Auditors for the performance of their respective duties in the financial year ended 31 December 2021.

## **SIXTH RESOLUTION**

### **Discharge (*quitus*) of the directors, the Chief Executive Officer and the Statutory Auditors of the Company in respect of the performance of their duties for the financial year ended 31 December 2021**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, discharges the directors, the Chief Executive Officer and the Statutory Auditors for the performance of their duties for the financial year ended 31 December 2021.

## **RESOLUTION / PROPOSAL 7**

### **Allocation of result of the Company for the financial year ended 31 December 2021**

The result of the Company for the financial year ended 31 December 2021 is a net loss of (3,112,141.44) euros. The Board of Directors recommends that this net loss be allocated to the accumulated retained earnings, the balance of which was of 16,740,254.41 euros as of 31 December 2021.

The Board of Directors hereby reminds those present at the Shareholders' Meeting that no dividend was paid out in respect of the financial years ended, respectively, 31 December 2018, 2019 and 2020.

## **SEVENTH RESOLUTION**

### **Allocation of result of the Company for the financial year ended 31 December 2021**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, having examined the reports of the Board of Directors and the Statutory Auditors, notes that the result for the financial year ended 31 December 2021 is a net loss amounting to (3,112,141.44) euros and, on the recommendation of the Board of Directors, decides to allocate this net loss to the accumulated retained earnings.

Pursuant to article 243 bis of the French Tax Code, it is noted that no dividend was paid out in respect of the financial years ended, respectively, 31 December 2018, 2019 and 2020.

## **RESOLUTION / PROPOSAL 8**

### **Powers to carry out formalities**

The Board of Directors proposes to confer all powers to the Board of Directors, the Chairman of the Board of Directors, the Chief Executive Officer, the Group General Counsel, each with the power to sub-delegate, or the bearer of an original, copy or extract of the minutes of the Shareholders' Meeting to carry out all legal or administrative formalities, and all filings and publication formalities provided for by the legislation in force following the adoption of the resolutions of this Shareholders' Meeting.

## **EIGHTH RESOLUTION**

### **Powers to carry out formalities**

The Shareholders' Meeting confers all powers to the Board of Directors, the Chairman of the Board of Directors, the Chief Executive Officer, the Group General Counsel, each with the power to sub-delegate, to the bearer of an original, copy or extract of the minutes of this Meeting to carry out all legal or administrative formalities, and all filings and publication formalities provided for by the legislation in force following the adoption of the preceding resolutions.

## Annex A

### **FIRST RESOLUTION: Appointment of Mr. Emmanuel Blot as a director for a term of three years**

#### **Information of Mr. Emmanuel Blot pursuant to article R. 225-83 of the French Commercial Code**

Mr. Emmanuel Blot is currently Investment Director and Head of the Listed Investments Practice at Bpifrance Investissement – Large Cap that he joined in 2012. It is contemplated that Mr. Blot would serve, as permanent representative of Bpifrance Participations, as a director of Mersen, a global expert in electrical power and advanced materials, starting from May 2022. In his current position at Bpifrance Investissement, Mr. Blot led several investment processes in listed companies and followed many investments, including Constellium that he has been monitoring for ten years now. He was previously a sell-side equity analyst at Bryan, Garnier & Co (2009-2010) and at Oddo BHF (2010-2012) covering first Aerospace & Defence stocks then the Capital Goods sector. Mr. Blot graduated from ESSEC Business School in Paris in 2009.

**Age:** 36

**Other current directorships or positions held:** None known

**Other positions held during the last five years:** None known

**Other positions held within the Company:** None

**Shareholding in the Company:** Nil

**Nationality:** French

**Independence:** it has been determined that Mr. Emmanuel Blot is independent under the NYSE Independence Requirements. Under French law, there are no director independence requirements for French companies of which the shares are not listed on a EU regulated market.

## Annex B

### **SECOND RESOLUTION: Re-appointment of Ms. Martha Brooks as a director for a term of three years**

#### **Information of Ms. Martha Brooks pursuant to article R. 225-83 of the French Commercial Code**

Ms. Martha Brooks has served as a non-executive director of the Company since June 2016. Ms. Brooks was until her retirement in May 2009, President and Chief Operating Officer of Novelis Inc, where she held senior positions since 2005. From 2002 to 2005, she served as Corporate Senior Vice President and President and Chief Executive Officer of Alcan Rolled Products, Americas and Asia. Before she joined Alcan, Ms. Brooks served 16 years with Cummins, the global leader in diesel engine and power generation from 1986 to 2002, ultimately running the truck and bus engine business. She is currently a director at The Volvo Group (AB Volvo), where she serves as a member of the Audit Committee; a director at Jabil Circuit Inc., where she serves as a member of the Nominating and Governance Committee; and a director of CARE Enterprises Inc., a for profit subsidiary of CARE USA, where she served as board Co-Chair until 2021, and remains a director. She has previously served as a director of Bombardier Inc., Harley Davidson and International Paper. Ms. Brooks holds a BA in Economics and Political Science and a Master's in Public and Private Management from Yale University.

**Age:** 62 (63 as of the scheduled date of the Shareholders' Meeting – i.e., as of 10 June 2022)

**Other current directorships or positions held:** None known

**Other positions held during the last five years:** None known

**Other positions held within the Company:** None

**Shareholding in the Company:** 61,545

**Nationality:** American

**Independence:** it has been determined that Ms. Martha Brooks is independent under the NYSE Independence Requirements. Under French law, there are no director independence requirements for French companies of which the shares are not listed on a EU regulated market.

## Annex C

### **THIRD RESOLUTION: Re-appointment of Ms. Lori Walker as a director for a term of three years**

#### **Information of Ms. Lori Walker pursuant to article R. 225-83 of the French Commercial Code**

Ms. Lori Walker has served as a non-executive director of the Company since June 2014. Ms. Walker previously served as Chief Financial Officer and Senior Vice President of The Valspar Corporation from 2008 to 2013, where she led the Finance, IT and Communications teams. Prior to that position, Ms. Walker served as Valspar's Vice President, Controller and Treasurer from 2004 to 2008, and as Vice President and Controller from 2001 to 2004. Prior to joining Valspar, Ms. Walker held a number of roles with progressively increasing responsibility at Honeywell Inc. during a 20-year tenure, with her last position there serving as director of Global Financial Risk Management. Ms. Walker currently serves as the Audit Committee Chair of Compass Minerals International, Inc. and is a member of its Compensation Committee. In addition, Ms. Walker became Chair of the Audit Committee for Hayward Industries in March 2021. She also serves as the Audit Committee Chair of Southwire Company, LLC, a private company, and is also a member of its Human Resources Committee. Ms. Walker holds a Bachelor of Science of Finance from Arizona State University and attended the Executive Institute Program and the Director's College at Stanford University.

**Age:** 64

**Other current directorships or positions held:** None known

**Other positions held during the last five years:** None known

**Other positions held within the Company:** None

**Shareholding in the Company:** 35,044

**Nationality:** American

**Independence:** it has been determined that Ms. Lori Walker is independent under the NYSE Independence Requirements. Under French law, there are no director independence requirements for French companies of which the shares are not listed on a EU regulated market.