2019 NOTICE OF MEETING

Getlink SE

COMBINED
GENERAL MEETING

18 April 2019 at 10 AM (CET)

Cité des Échanges – 40, rue Eugène Jacquet
59700 Marcq-en-Barœul – FRANCE

GETLINK

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www.getlinkgroup.com

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Agenda

RESOLUTIONS FOR DECISION BY THE ORDINARY GENERAL MEETING

- The Board of Directors Management Report including the Board of Directors Report on Corporate Governance and the non financial performance statement;
- The Board of Directors' Reports to the ordinary general meeting;
- Approval of the Auditors' Reports on the accounts for the year ended 31 December 2018;
- Consideration and approval of the statutory accounts for the year ended 31 December 2018;
- Appropriation of the profits of the year ended 31 December 2018, fixing of the dividend and the date at which it will be paid;
- Consideration and approval of the consolidated accounts for the year ended 31 December 2018;
- Approval of the special Statutory Auditors' Report on the regulated agreements and commitments referred to in Articles L. 225-38 of the French Commercial Code;
- Authorisation granted to the Board of Directors' for 18 months to enable the Company to buy back and to trade in its own shares;
- Renewal of the term of office of KPMG as statutory auditors;
- Renewal of the term of office of Mazars as statutory auditors;
- Acknowledgement of the end of the term as alternate auditor of KPMG Audit IS SAS, alternate statutory auditor;
- Acknowledgment of the end of the term as alternate auditor of Hervé Hélias, alternate statutory auditor;
- Approval of the remuneration due or allocated for the year ending 31 December 2018 to Jacques Gounon, Chairman and Chief Executive Officer;
- Approval of the remuneration due or allocated for the year ending 31 December 2018 to François Gauthey, Deputy Chief Executive Officer;
- Approval of the principles and criteria for determining, and allocating the components of the total compensation and benefits of any kind attributable to the Chairman and Chief Executive Officer for the 2019 financial year;
- Approval of the principles and criteria for determining, and allocating the components of the total compensation and benefits of any kind attributable to the Deputy Chief Executive Officer for the 2019 financial year.

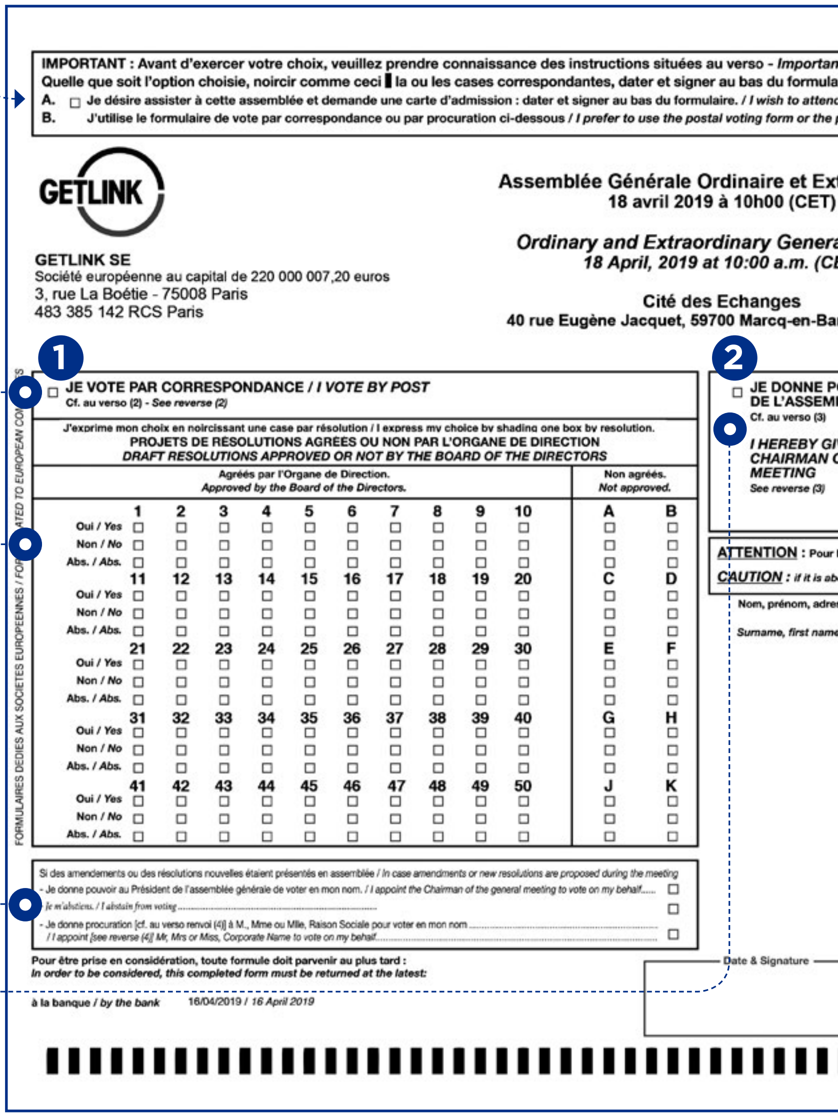
For more detailed information, please go to the general meeting section available on www.getlinkgroup.com

RESOLUTIONS FOR DECISION BY THE EXTRAORDINARY GENERAL MEETING

- The Board of Directors' Report to the extraordinary general meeting;
- The statutory Auditors' Reports;
- Renewal of the delegation of authority to the Board of Directors for 26 months to issue ordinary shares of the Company and/or securities granting a right to ordinary shares of the Company or companies of the Group of the Company, with preferential subscription rights of the shareholders, up to a limit of 40% of the share capital;
- Delegation of authority to the Board of Directors for 26 months to issue ordinary shares and/or securities granting a right to the capital, up to a limit of 10% of the share capital as compensation for contributions in kind relating to equity securities or securities granting a right to capital;
- Overall limit on allocation of authorisations with or without shareholders' preferential subscription rights;
- Delegation of authority granted to the Board of Directors for a period of 12 months, to carry out the allocation of shares free of charge for the benefit of all the employees (other than executive directors or executive officers) of the Company and companies affiliated thereto within the meaning of Article L. 225-197-2 of the French Commercial Code;
- Creation of preference shares convertible into ordinary shares and amending accordingly the articles of association;
- Delegation of authority granted to the Board of Directors for a period of 12 months, to carry out the allocation of shares free of charge for the benefit of executive directors and executive employees of the Company and companies affiliated thereto within the meaning of Article L. 225-197-2 of the French Commercial Code, subject to performance criteria;
- Authorisation granted to the Board for 18 months to reduce the capital by cancelling shares;
- Delegation granted to the Board for 26 months to proceed with increases of capital without preemptive right by issuing ordinary shares or securities granting a right to the Company's share capital reserved for employees belonging to a Company savings plan;
- Amendment of Article 26 of the articles of association relating to the alternate auditor in order to bring it into line with new legislative and regulatory provisions;
- Amendment of Article 14 of the articles of association, relating to the identification of shareholders in order to create, in a new Article 14.2, an obligation to declare an increase or decrease of 1% of the share capital or voting rights from a threshold of 5%;
- Update the articles of association relating to the conversion of the B Shares into ordinary shares; deletion of historical references;
- Power for the formalities.

How to exercise your voting rights?

YOU WISH TO ATTEND THE MEETING
Shade in box A



YOU DO NOT WISH TO ATTEND THE MEETING
Choose one of the three options

1

YOU WISH TO VOTE BY POST

a) *Shade in this box completely*

b) *Shade in one of the three boxes completely (yes, no, abstain) for each resolution*

Note: if you don't fill in a box, your vote will not be counted!

c) *Don't forget to shade in the box of your choice completely for amendments or new resolutions tabled at the meeting (if any).*

OR

2

YOU WISH TO APPOINT THE CHAIRMAN OF THE MEETING AS YOUR PROXY

Shade in this box completely.

OR

3

YOU WISH TO APPOINT A PROXY

Shade in this box completely and complete your proxy.

RETURN THE FORM

If you are a registered shareholder

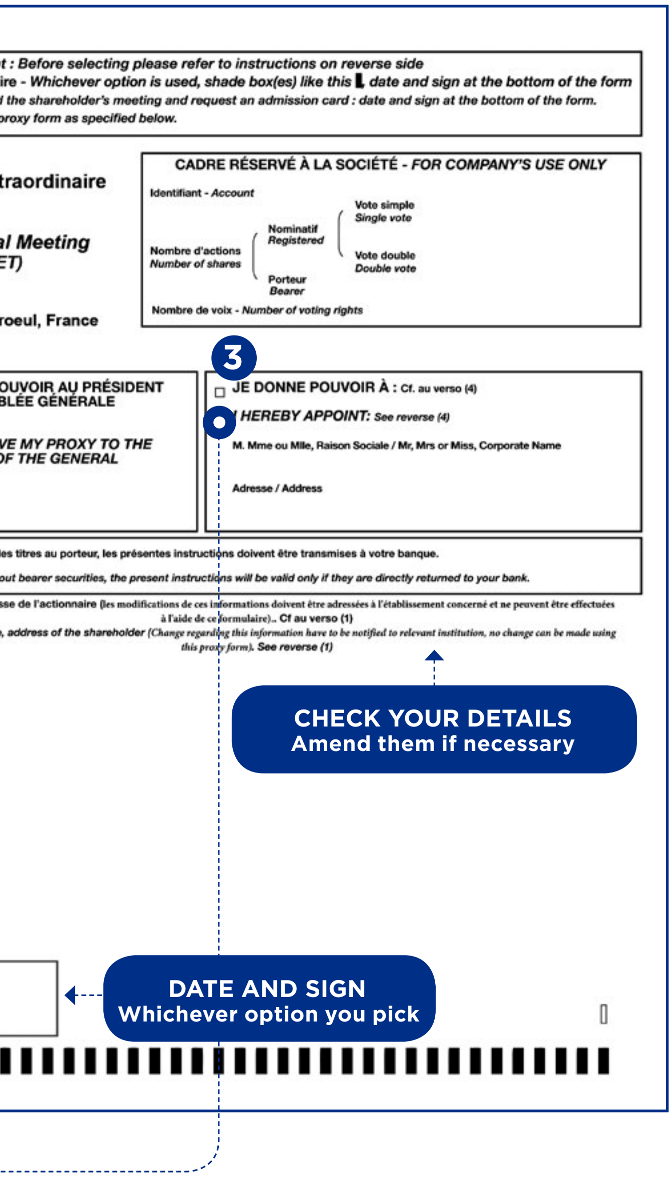
Return the completed form to Société Générale Securities Services in the prepaid reply envelope provided as soon as possible and in any event so that it is received by 16 April 2019 (deadline for receipt).

Shareholders can participate regardless of the number of shares they hold.

Shareholders who wish to take part in the meeting must show evidence of the ownership of their shares as at the second day preceding the meeting at midnight (CET) namely **Tuesday 16 April 2019.**

You have three possibilities to exercise your right to vote:

- **Vote by internet.**
- Use the **proxy/postal voting form** which offers the possibility to choose between the following options:
  - appoint the Chairman of the general meeting as your proxy;
  - vote by post; or
  - appoint a proxy (spouse, civil partner, other shareholder of Getlink SE or any other individual or corporate body assisting at the meeting).
- **Attend** the general meeting **in person.**


t : Before selecting please refer to instructions on reverse side
ire - Whichever option is used, shade box(es) like this ▮, date and sign at the bottom of the form
l the shareholder's meeting and request an admission card : date and sign at the bottom of the form.
proxy form as specified below.

traordinaire

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ET)

roeul, France

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

Identifiant - Account

Nombre d'actions
Number of shares

Nominatif
Registered

Porteur
Bearer

Vote simple
Single vote

Vote double
Double vote

Nombre de voix - Number of voting rights

3

OUVOIR AU PRÉSIDENT
BLÉE GÉNÉRALE

VE MY PROXY TO THE
OF THE GENERAL

JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)

M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

es titres au porteur, les présentes instructions doivent être transmises à votre banque.
out bearer securities, the present instructions will be valid only if they are directly returned to your bank.

sse 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)
, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

Two important dates to take part in the general meeting:

- **Tuesday 16 April 2019**
  Deadline for receipt of the voting forms by Société Générale Securities Services.
- **Thursday 18 April 2019 at 10 AM (CET)**
  General meeting of Getlink SE in Marcq-en-Barœul (France). Registration will start at 9 AM (CET).

NOTE!

If you vote by post

Fill in your choice for each resolution: Yes/No/Abstain

Failing that, your vote will not be counted!

If you are a bearer shareholder

Return the completed form as soon as possible to the financial intermediary (bank or broker) who manages your account. Your financial intermediary will send the form together with a participation certificate regarding your holding to Société Générale Securities Services.

Presentation of the proposed resolutions

RESOLUTIONS FOR DECISION BY THE ORDINARY GENERAL MEETING

PURPOSE

The **first resolution** is to approve the statutory accounts of Getlink SE for the 2018 financial year, which show a profit of €200,331,610.

RESOLUTION 1

Consideration and approval of the statutory accounts for the financial year ended 31 December 2018

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, and having considered the reports of the Board of Directors and of the statutory auditors, approves the annual accounts of the Company as at 31 December 2018, as presented to the meeting, which show a profit of €200,331,610 together with the transactions reflected in those accounts and summarised in those reports, including non-deductible charges (Article 39-4 of the French General Tax Code) as referred to in the management report (€54,265).

PURPOSE

The **second resolution** is to approve the proposal of the Board of Directors to allocate the profit of the Company including the distribution of a dividend of €0.36 per ordinary share with a nominal value of €0.40 comprising the capital of the Company and carrying the right to such dividend.

RESOLUTION 2

Appropriation of the profit for the financial year ended 31 December 2018

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings:

- notes that the statutory accounts for the financial year ended 31 December 2018, as approved pursuant to the first resolution of this general meeting, show a net profit of €200,331,610;
- resolves, on the recommendation of the Board of Directors, to distribute a dividend of €198,000,000 representing €0.36 for each of the 550,000,000 shares comprising the share capital and with a right to dividend (treasury shares excluded). It will be reduced so as to exclude shares held by the Company at the date of payment of the dividend;
- resolves that the legal reserve being fully allocated, to appropriate €198,000,000 of the profit for the financial year to the distribution of the dividend and to carry forward €2,331,610.

Net profit for the financial year	**€200,331,610**
Profits carried forward	€182,749,425
Legal reserve	€22,422,885
Dividends	**€198,000,000**
Balance carried forward	€185,081,035

Accordingly, a dividend of €0.36 per ordinary share with a nominal value of €0.40 comprising the share capital and carrying the right to receive such dividend will be distributed.

The ex-dividend date for ordinary shares on Euronext Paris is 23 May 2019 and the dividend will be paid in cash on 28 May 2019.

The total amount of dividends of €198,000,000 was determined on the basis of the 550,000,000 ordinary shares making up the share capital as at 31 December 2018. If, at the time of payment of the dividend, the Company held some of its own ordinary shares, the amount of the dividends not paid by reason of the ownership of such shares, would be appropriated to the "profits carried forward" account.

In addition, the aggregate amount of the dividends and, therefore, the amount of profits carried forward, will be adjusted to reflect the allotment of ordinary shares upon exercise of options or conversion of preference shares or the definitive acquisition of shares granted free of charge or with the right to a dividend for the year ended 31 December 2018.

It is highlighted that as per current regulations, when a dividend is paid to individuals who are fiscally domiciled in France, the dividend is taxable at the flat-rate tax at 30% or, on the express option and irrevocable applicable to all income, net gains, profits and receivables falling within the scope of the flat-rate tax, to the progressive income tax. The dividend is eligible for the abatement provided for in Article 158 3-2° of the French General Tax Code, but this tax deduction is now applicable only in the case of a taxpayer's option for taxation according to the progressive scale.

In accordance with the provisions of article 243 bis of the French General Tax Code, the dividends that have been distributed for the previous three tax years are shown below, the amount of income distributed for the same qualifying years the 40% reduction and the income not eligible for this allowance: for the financial year ended 31 December 2015, the Company paid a dividend of €0.22, €0.26 dividend was paid for the 2016 financial year and a €0.30 dividend was paid for the 2017 financial year:

Financial year	Amount distributed *(in €)* [(a)]	Number of shares with a right to dividend [(b)]	Dividend per share *(in €)*
2015			
Dividend	121,000,000	550,000,000	0.22
2016			
Dividend	143,000,000	550,000,000	0.26
2017			
Dividend	165,000,000	550,000,000	0.30

(a) Theoretical values.
(b) Actual number of shares and payment:
2015 financial year: €118,154,395.92 for 537,065,436 shares;
2016 financial year: €139,004,784.88 for 534,633,788 shares;
2017 financial year: €160,385,227.20 for 534,617,424 shares.
The difference is as a result of the number of own shares owned by the Company.

PURPOSE

The purpose of the **third resolution** is to approve the consolidated accounts of the Group for the 2018 financial year, which show a net profit of €130,320,101.

RESOLUTION 3

Consideration and approval of the consolidated accounts for the financial year ended 31 December 2018

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, and having considered the reports of the Board of Directors and of the statutory auditors, approves the consolidated accounts of the Group as at 31 December 2018, as presented to the meeting, and which show a profit of €130,320,101 together with the transactions reflected in those accounts and summarised in those reports.

PURPOSE

The purpose of the **fourth resolution** is to acknowledge the special report of the statutory auditors relating to the continuation of the supplementary contribution defined pension scheme under Article L. 242-1 of the French Social Security Code open to all managerial staff beyond the B remuneration grade. This pension scheme is a defined contribution pension plan, whose beneficiaries extend beyond the Group's executives and executive officers.

RESOLUTION 4

Approval of the special report of the statutory auditors on the continuation of a regulated agreement referred to in Article L. 225-38 of the French Commercial Code

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the special report of the statutory auditors relating to the agreements referred to in Article L. 225-38 of the French Commercial Code, ruling on this report, takes note of the information relating to the agreements entered into and authorised during previous financial years, the execution of which was continued during the last financial year, and approves the report.

PURPOSE

With the expiry on 17 October 2019 of the authority granted by the general meeting of 18 April 2018, the purpose of the **fifth resolution** is to grant to the Board of Directors, with the possibility of sub-delegating this power, the power to carry out transactions in shares of the Company, at a maximum purchase price of €16 and up to an overall cap of 10% of the share capital of the Company.

Such transactions can be carried out at any time except in the event of a public offer on the share capital of the Company, subject to the rules of the French Financial Markets Authority. This authorisation would be granted for a period of eighteen months and would replace that given by the general meeting of 18 April 2018.

RESOLUTION 5

Authorisation granted to the Board of Directors, for a period of eighteen months, to allow the Company to buy back and trade in its own shares

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the report of the Board of Directors, authorises the Board of Directors, with the option of sub-delegation, in accordance with the provisions of articles L. 225-209 *et seq.* of the French Commercial Code, European Regulation (EU) No516/2014 of 16 April 2014 on market abuse and the general regulations of the French Financial Markets Authority (AMF), to operate on the Company's shares under the conditions and the limits provided by the texts, and to that purpose:

1. authorises the Board of Directors of the Company, for a period of eighteen months with effect from the date of this general meeting, to purchase or procure the purchase of ordinary shares of the Company under the following conditions:
   - the maximum number of shares purchased pursuant to this resolution may not exceed 10% of the share capital of the Company in issue as at the date of this general meeting (on the understanding that where shares are bought back to improve liquidity pursuant to a liquidity agreement as provided below, the number of shares taken into account to calculate the said 10% corresponds to the number of shares purchased less the number of shares sold for the duration of this authorisation),
   - the maximum purchase price per share shall not exceed €16, on the understanding, however, that the Board of Directors may adjust the aforementioned purchase price in the case of transactions resulting either in an increase in the nominal value of the ordinary shares, or in the creation and allotment of bonus shares, as well as in the case of a division of the nominal value of ordinary shares or a consolidation of ordinary shares, or any other transaction affecting the shareholders' funds, in order to take account of the impact of the transaction on the value of the ordinary shares,
   - the maximum amount of the funds used for the purchase of ordinary shares pursuant to this resolution may not exceed, on the basis of the number of shares in issue as at 20 February 2019, €880,000,000 (corresponding to a maximum number of 55,000,000 ordinary shares at the maximum unit price of €16, referred to above),
   - the purchase of ordinary shares by the Company pursuant to this resolution may not under any circumstances cause it, directly or indirectly, to hold more than 10% of the shares comprising the share capital,
   - the purchase or sale of ordinary shares may take place at any time except during periods of public tender offers on the securities of the Company, under the conditions and subject to the limits, particularly as to volume and price, provided by the legal provisions in force on the date of the transactions in question, by any means and in particular on the market or over the counter, including by way of block purchases and sales, by the use of derivative financial instruments traded on a regulated market or over the counter, under the conditions provided by market authorities and at such times as the Board of Directors or the person acting on delegation from by the Board of Directors shall see fit,
   - ordinary shares purchased and retained by the Company will be stripped of their voting rights and will not carry the right to the payment of dividends;
2. resolves that these purchases of ordinary shares may take place with a view to any appropriation permitted by law or which may in future be permitted by law, and in particular for the following purposes:
   - to deliver shares upon the exercise of rights attached to negotiable securities giving the right by reimbursement, conversion, exchange, presentation of a warrant or any other means to the granting of ordinary shares in the Company,
   - to implement (i) share option schemes; or (ii) the free shares plan; or (iii) the granting of ordinary shares purchased by the Company under this resolution, to the benefit of employees participating in a Company savings plan under the conditions provided by Articles L. 3331-1 *et seq.* of the French Employment Code, or under a transfer or grant of ordinary shares, including under an employee saving plan, including for the purposes of a Share Incentive Plan in the United Kingdom, or (iv) the granting of shares to employees and/or executive officers of the Company or any entity connected thereto, in accordance with the relevant laws and regulation in force, and, all other forms of allotment, allocation, sale or transfer to former or current employees and officers of the Company and the Group.
   - to implement market practices within the context of a liquidity contract entered into in accordance with a securities ethics charter recognised by the French Financial Markets Authority, and
   - to reduce the capital of the Company by way of cancellation of shares pursuant to resolution 20 (subject to its approval) or any similar authorisation;
3. confers all necessary powers to the Board of Directors, with the power to sub-delegate under the conditions provided by law, to implement this share buy-back programme, determine its terms, carry out as the case may be any adjustments relating to transactions relating to the share capital or shareholder: funds of the Company, to place any stock market orders, enter into any agreements, in particular relating to the maintenance of a register of sales and purchases of shares, draw up and amend any documents, and in particular prospectuses, carry out any formalities, including the appropriation or re-appropriation of the ordinary shares purchased for the various intended purposes, make any declarations to the French financial markets authority and any other bodies, and in general, do whatever is necessary;
4. notes that the Board of Directors will inform the general meeting every year of transactions carried out in the context of this resolution, in accordance with the legal and regulatory provisions in force at the relevant time;
5. resolves that the Board of Directors may sub-delegate the powers required to carry out the transactions contemplated by this resolution, in accordance with the relevant laws and regulations;
6. notes that this resolution cancels and replaces the authorisation adopted by the fifth resolution of the ordinary general meeting of 18 April 2018. It is valid for a period of eighteen months with effect from the date of this general meeting.

PURPOSE

Following the recommendation of the Audit Committee, the Board of Directors proposes to renew the statutory auditors terms of office of KPMG SA and of Mazars, which expire at the end of this meeting. These two firms took office in 2007 and the previous renewal of the term of office took place at the general meeting of 15 May 2013. The Audit Committee considered the renewal of the statutory auditors. In a first meeting, the Audit Committee agreed on a method of examination, then the Audit Committee audited the statutory auditors, in the absence of the management, to review the services provided by the current auditors, in particular:

- the quality of the work;
- the management of the rotation of the signatory partners of the two firms in accordance with the regulations in force;
- the robustness of quality control devices; and
- the independence of the statutory auditors.

The Audit Committee has decided to recommend to the Board of Directors the renewal of KPMG and Mazars for a new six-year term of office, due to expire at the end of the general meeting to be held in 2025 to approve the financial statements for the year end 2024, in accordance with the regulations and in particular with the European regulation of 16 April 2014 on the specific requirements applicable to the statutory audit.

As KPMG SA's statutory audit term of office expires at the close of this meeting, the shareholders are proposed, in the context of the **sixth resolution,** to renew the term of office of KPMG SA.

RESOLUTION 6

Renewal of the term of office of KPMG SA as statutory auditor

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, having noted the report of the Board of Directors and having noted that the term of office of the statutory auditor of KPMG SA expires at the end of this general meeting, resolves to renew the term of office of KPMG SA for a period of six financial years, i.e. until the close of the general meeting to be convened to approve the financial statements for the year ended 31 December 2024.

PURPOSE

As Mazars statutory audit term of office expires at the close of this meeting, the shareholders are asked, in the context of the **seventh resolution,** to renew the term of office of Mazars.

RESOLUTION 7

Renewal of the term of office of Mazars as statutory auditor

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, having noted the report of the Board of Directors and having noted that the term of office of the statutory auditor of Mazars expires at the end of this general meeting, resolves to renew the term of office of Mazars for a period of six financial years, i.e. until the general meeting is convened to approve the financial statements for the year ended 31 December 2024.

PURPOSE

As the term of office of KPMG AUDIT IS as the alternate statutory auditor expires at the close of this meeting, it is proposed to the shareholders, in the context of the **eighth resolution,** that KPMG Audit IS are not replaced, in accordance with the possibility offered by Article L. 823-1 of the French Commercial Code as amended by the law No: 2016-1691, of 9 December 2016, subject to the condition precedent of the adoption of the 22nd resolution of this meeting.

RESOLUTION 8

Acknowledgement of the end of the term as alternate statutory auditor of KPMG Audit IS, alternate statutory auditor

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having noted the report of the Board of Directors, and that KPMG AUDIT IS's term of office as alternate statutory auditor expires at the close of this general meeting, notes the termination of the term of office of alternate statutory auditor of KPMG AUDIT IS and resolves, in accordance with the applicable legal provisions and subject to the vote of the 22nd resolution of this meeting, not to provide for its replacement.

PURPOSE

As the term of office of Mr Hervé Hélias as the alternate statutory auditor expires at the close of this meeting, it is proposed to the shareholders, in the context of the **ninth resolution,** that he is not replaced, in accordance with the possibility offered by Article L. 823-1 of the French Commercial Code as amended by the law No: 2016-1691, of 9 December 2016, subject to the precedent condition of the vote of the 22nd resolution of this meeting.

RESOLUTION 9

Acknowledgement of the end of the term as alternate statutory auditor of Hervé Hélias, alternate statutory auditor

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, having noted the report of the Board of Directors, and that Mr Hervé Hélias' term of office as alternate statutory auditor expires as a result of the present general meeting, notes the termination of the term of office of alternate statutory auditor of Mr Hervé Hélias and decides, in accordance with the applicable legal provisions and subject to the adoption of the 22nd resolution of this meeting, not to provide for its replacement.

PURPOSE

The aim of the **tenth** and the **eleventh resolutions** is to enable the general meeting to decide on the fixed and variable components of the total remuneration and benefits of any kind paid or allocated for the year 2018, respectively to the Chairman and Chief Executive Officer (tenth resolution) and the Deputy Chief Executive Officer (eleventh resolution), presented in the Corporate governance report in the Getlink SE 2018 Registration Document and presented in the notice of meeting booklet ("Remuneration of Executive Officers" section, from page 26 onwards in this booklet).

The general meeting held on 18 April 2018 approved the principles and criteria for determining, allocating the fixed and variable components of the total remuneration and benefits of any kind, allocated for the 2018 financial year to the Chairman and Chief Executive Officer by a majority of 96.64% of the votes cast and the Deputy Chief Executive Officer, by a majority of 98.86% of the votes cast. The variable compensation components awarded for the past financial year to the Chief Executive Officer and to the Deputy Chief Executive Officer, the payment of which is subject to approval by an ordinary general meeting, may be paid only after approval of the said variable remuneration by the general meeting.

The **twelfth** and **thirteenth resolutions** are intended to enable the general meeting to vote on the remuneration policy for the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer for 2019 presented in the Corporate Governance report in the Getlink SE 2018 Registration Document and presented in this notice of meeting booklet from page 26 onwards.

RESOLUTION 10

Approval of the remuneration due or allocated for the year ending 31 December 2018 to Jacques Gounon, Chairman and Chief Executive Officer

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the Board of Directors' report drawn up pursuant to article L. 225-37-3 of the French Commercial Code, the shareholders approved the components of the payment due or allocated to Jacques Gounon, Chairman and Chief Executive Officer, during the financial year ending 31 December 2018, as presented in the Getlink SE 2018 Registration Document and repeated in the notice of meeting booklet.

RESOLUTION 11

Approval of the remuneration due or allocated for the year ending 31 December 2018 to François Gauthey, Deputy Chief Executive Officer

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the Board of Directors' report drawn up pursuant to article L. 225-37-3 of the French Commercial Code, the shareholders approved the components of the payment due or allocated to François Gauthey, Deputy Chief Executive Officer, during the financial year ending 31 December 2018, as presented in the Getlink SE 2018 Registration Document and repeated in the notice of meeting booklet.

RESOLUTION 12

Approval of the remuneration policy applicable to the Chairman and Chief Executive Officer

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the Board of Directors' report drawn up pursuant to Article L. 225-37-2 of the French Commercial Code, the shareholders approved the principles and determination, division and allocation criteria for the fixed, variable and one-off components of the total remuneration package and benefits of any kind allocated to the Chairman and Chief Executive Officer for his term of office as presented in the Getlink SE 2018 Registration Document and repeated in the notice of the meeting booklet.

RESOLUTION 13

Approval of the remuneration policy applicable to the Deputy Chief Executive Officer

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings and having considered the Board of Directors' report drawn up pursuant to Article L. 225-37-2 of the French Commercial Code, the shareholders approved the principles and determination, division and allocation criteria for the fixed, variable and one-off components of the total remuneration package and benefits of any kind allocated to the Deputy Chief Executive Officer for his term of office, as presented in the Getlink SE 2018 Registration Document and presented in the notice of the meeting booklet.

RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING

PURPOSE

Resolutions fourteen, **fifteen** and **sixteen** aim to renew the existing financial authorisations, as outlined on page 23 of this notice of meeting booklet.

RESOLUTION 14

Renewal of the delegation of authority granted to the Board of Directors for a period of twenty-six months to issue with preemptive rights, ordinary shares or securities granting a right to ordinary shares of the Company and any companies within the Company's group

The general meeting, acting in accordance with the quorum and majority conditions applicable to extraordinary general meetings and in accordance with the relevant provisions in force, including of Articles L. 225-129, L. 225-129-2, L. 225-132, L. 228-91 to L. 228-93 of the French Commercial Code, after having noted that the share capital of the Company was fully paid-up and having considered the report of the Board of Directors and the special report of the statutory auditors, drawn up in accordance with the provisions of Article L. 228-92 of the French Commercial Code;

1. delegates to the Board of Directors, with authority to sub-delegate under legal terms and conditions, for a period of twenty-six months with effect from the date of this general meeting, its authority to decide, at such times and in the proportion it shall determine, in France or abroad, to issue, whether free or charge or as reward, with shareholders' preferential subscription rights maintained:

(i) ordinary shares of the Company (not including preference shares),

(ii) securities granting by any means, immediately or in the future, a right to ordinary shares or any other issue equity securities and/or granting a right to debt securities of the Company, and/or

(iii) securities granting by any means, immediately or in the future, a right to ordinary shares or any other issue of securities under the authority of the extraordinary general meeting, including through the granting of warrants free of charge of a company of which the Company owns directly or indirectly more than half of the share capital (a Subsidiary), provided that such issues have been authorised by the extraordinary general meeting of the relevant Subsidiary, the subscription of which may be made either in cash, or by offsetting receivables held on the Company;

2. resolves that the any issue of preference shares or any securities giving right to preference shares are explicitly excluded;

3. resolves that the ceiling of the nominal amount of capital share increase of the Company, immediate or term, resulting from all the securities issues implemented under this delegation is set at a nominal amount of €88 million, representing 40% of the share capital of the Company at 20 February 2019, given that that sum is deducted from the overall ceiling stated in resolution sixteen of this general meeting and that it does not include the nominal value of the shares of the Company to be issued, as the case may be, under the adjustments to be made in accordance with the laws and the applicable contractual provisions, to protect the holders of rights attached to the securities giving right to shares of the Company;

4. resolves that the securities granting right to ordinary shares of the Company or to a Subsidiary so issued, may consist of debt securities or be associated with the issue of such securities, or enable their issue as intermediate securities. Debt securities issued under this delegation may take the form of subordinated securities or not, of fixed term or not. The nominal amount of debt securities issued may not exceed €900 million or the exchange value of this amount in any other currency on the issue date, given that (i) the amount does not include the redemption premiums above par, if relevant, (ii) that this amount applies to all debt securities the issue of which is stated under the fifteenth resolution of this general meeting, (iii) but that this amount is separate and distinct from the amount of the debt securities the issue of which is decided or authorised by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code. The term of borrowings other than those represented by perpetual securities may not exceed fifteen years. Borrowings may carry fixed or variable interest rate or within the limits set out by law, with capitalisation, and are subject to the granting of guarantees or securities, of repayment, with or without premium, or depreciation; the securities may also be repurchased on the stock market or through a purchase offer or exchange by the Company;

5. within the framework of this delegation of authority:

a) notes that shareholders have, in proportion to the amount of shares they hold, preferential subscription rights for ordinary shares and securities issued under this resolution. The Board of Directors may grant to shareholders a subscription right on a reducible basis to ordinary shares or securities issued, to be exercised in proportion to their subscription rights and within the limit of their requests,

b) notes that if the irreducible subscriptions and, where relevant, reducible subscriptions have not absorbed the entire allocation, the Board of Directors may in the order it determines use the powers stated below or some of them: (i) limit the issue to the amount of subscriptions received, provided that it reaches at least three quarters of the decided allocation, (ii) freely distribute all or part of the unsubscribed securities, or (iii) offer all or part of the unsubscribed shares, on the French market, internationally or abroad;

6. notes that in the case of use of this delegation by the Board of Directors, that this delegation brings with it, as a right, for the benefits of holders of securities, granting a right to the capital, which would be issued pursuant to this resolution, in accordance with the provisions of Article L. 225-132 of the French Commercial Code, the waiver by shareholders of their preferential subscription right to shares to which the securities issued and this delegation may give right, to the benefit of the holders of the securities issued under this resolution;

7. resolves that warrants for shares of the Company may be issued by means of subscription offer, but also by free allocation to existing shareholders, and that in the event of free allocation of warrants, the Board of Directors shall be entitled to decide that the fractional allocation rights shall not be negotiable nor transferable and that the corresponding securities shall be sold;

8. resolves that the Board of Directors shall determine the characteristics, amount and terms of any issue carried out on the basis of this delegation and the securities issued. In particular, it shall determine the category of securities issued and shall fix, given the information contained in its report, their subscription price, with or without premium, the methods of their payment, their dividend date may be retroactive, the methods by which the securities issued give access to ordinary shares of the Company or a Subsidiary and, concerning debt securities, their level of subordination. The Board of Directors shall have the authority to decide to charge the expenses of the issues to the amount of the premiums relating thereto, and to deduct from this amount the sums necessary to increase the legal reserve to one tenth of the new share capital after each increase;

9. resolves that the Board may, where necessary, suspend the exercise of rights attached to securities giving access, directly or indirectly, immediately or in the future, to the share capital of the Company, during a maximum period of three months and shall take any useful measure to make adjustments in accordance with the laws or regulations in force and, where relevant, the applicable contractual provisions, to protect the holders of rights attached to securities giving access to ordinary shares of the Company;

10. resolves that the Board of Directors shall have, in accordance with the provisions of Article L. 225-129-2 of the French Commercial Code, all powers to implement this resolution, including by entering into any agreement for this purpose, especially for the successful completion of any issue, and on one or more occasions, in such amounts and at the times appropriate in France or, where applicable, abroad or on the international market, aforementioned issues – and to stay there – to record completion and to amend the by-laws, as well as carry out all formalities and declarations and request all authorisations that may be necessary to the achievement and the successful completion of these emissions;

11. authorises the Board of Directors, subject to the limitations that it shall establish in advance, to subdelegate to the Chief Executive Officer or, with his agreement, to one or more Deputy Chief Executive Officers, the competence conferred on it pursuant to this resolution;

12. notes the fact that, in the event that the Board of Directors should use this delegation of competence, it will report to the ordinary general meeting following such use in accordance with the legal and regulatory provisions in force at the relevant time, and in particular those of Article L. 225-129-5 of the French Commercial Code;

13. notes that this resolution cancels and replaces the authorisation adopted by the twelfth resolution of the extraordinary general meeting of 27 April 2017. It is valid for a period of twenty-six months with effect from the date of this general meeting;

14. The Board of Directors may not, without prior authorisation by the general meeting make use of this delegation of authority from the date upon which a third party files a public offer for the shares of the Company until the end of the offer period.

PURPOSE

The **fifteenth resolution** relates to an authorisation to issue ordinary shares or securities granting a right to the share capital as consideration for contributions in kind of equity securities or securities granting a right. Any capital increase decided pursuant to this resolution shall be deducted from the aggregate ceiling for the capital increase authorised by this meeting provided for in the sixteenth resolution. These transactions may not take place during public offer periods on the Company's shares.

RESOLUTION 15

Delegation of authority granted to the Board of Directors for a period of 26 months to issue ordinary shares or securities granting a right to the share capital, up to 10% of the share capital in consideration for contributions in kind relating to equity securities or securities granting a right to the capital

The general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Articles L. 225-129 *et seq.* of the Commercial Code, and in particular Article L. 225-147 of the said Code:

1. Authorises the Board of Directors, with the right to sub-delegate under the conditions laid down by law, to proceed with a capital increase on one or more occasions, up to a nominal amount of €22 million that represents 10% of the share capital on 20 February 2019 (it being specified that the nominal amount of the capital increases likely to be carried out pursuant to this delegation will be changed to the sub-ceiling in the sixteenth resolution), in consideration for contributions in kind made to the Company and consisting of equity securities or securities giving access to the share capital, where the provisions of Article L. 225-148 of the French Commercial Code are not applicable by the issue, on one or more occasions, of shares (excluding preference shares) or securities granting a right to the capital of the Company;

2. Resolves that the Board of Directors shall have full authority, with the right to sub-delegate as provided by law, to implement this resolution, in particular to:

- decide on the capital increase and determine the securities to be issued,

- to draw up the list of securities contributed, approve the valuation of contributions, set the conditions for the issue of the securities to be given as payment for the contributions, and, if applicable, the amount of the payment to be paid, approve the granting of special benefits, and reduce, if the contributors agree thereto, the valuation of the contributions in kind or the remuneration of the specific benefits,
- determine the characteristics of the securities to be given as payment for the contributions, the terms and conditions of their issue and the terms and conditions under which, if necessary, the rights of the holders of securities giving access to the share capital, are maintained,
- on its own initiative, charge the costs of the capital increases to the amount of the related premiums and deduct from this amount the sums necessary to be transferred to the legal reserve,
- to record the completion of each capital increase and to amend the bylaws accordingly,
- generally take any steps and carry out all formalities necessary for the issue, listing and financial service of securities issued pursuant to this delegation and the exercise of the rights attached thereto;

3. resolves to cancel the shareholders' preferential subscription right to the shares and securities that would be issued under this delegation;
4. resolves that the securities giving access to ordinary shares may consist of debt securities under the limits set out under resolution sixteen;
5. takes note of the fact that the current resolution cancels and replaces the authorisation granted by the extraordinary general meeting on the 27 April 2017, in its thirteenth resolution and that the delegation of competence covered by this resolution shall be valid for a period of 26 months;
6. acknowledges that in the event that the Board of Directors uses this delegation of authority, the Board of Directors will report to the following ordinary general meeting on the use made of this delegation of authority, in accordance with the legal and regulatory provisions in force at the relevant time;
7. the Board of Directors may not, without prior authorisation by the shareholders' meeting, make use of this delegation of authority as from the filing by a third party of a public offer for the Company's shares up to the end of the offer period.

PURPOSE

The **sixteenth resolution** sets the ceiling for the nominal amount of capital increases, either immediately or in the future, resulting from all the issuances carried out pursuant to resolutions fourteen and fifteen. The overall ceiling for these authorisations is €88 million, representing 40% of the share capital as of 20 February 2019 and includes a sub-ceiling of €22 million, representing 10% of the share capital as at 20 February 2019, for authorisations without preferential subscription rights.

RESOLUTION 16

Overall limit of the authorisations to issue securities with or without shareholders' preferential subscription rights

The general meeting, acting in accordance with the quorum and majority conditions applicable to extraordinary general meetings, having considered the report by the Board of Directors and the special report of the statutory auditors, and as result of adopting the fourteenth and fifteenth resolutions of this general meeting:

1. resolves to fix at €88 million, representing 40% of the share capital, on 20 February 2019, the maximum nominal amount of share capital increases, immediate or in the future, likely to be implemented under the delegations conferred under these resolutions, it being understood that, where necessary, the nominal amount of shares in the Company to be issued for adjustments made, shall be added to the aforementioned nominal amount, in accordance with applicable law and contractual provisions, to protect rights-holders related to securities giving access to shares; this overall ceiling includes a lower limit of €22 million, representing 10% of the share capital of the Company, for the Company share capital increases, immediate or in the future, likely to be implemented without preferential subscription rights under the fifteenth resolution of this meeting;
2. resolves to fix at €900 million, the maximum nominal amount of the debt securities, the issue of which is provided under resolutions fourteen and fifteen, given that (i) this amount does not include any repayment premium above par (if so stated), (ii) this amount also includes all debt securities, the issuance of which is established by the fourteenth resolution of this general meeting;
3. notes the fact that this resolution cancels and replaces the authorisation granted by the extraordinary general meeting on 27 April 2017 in its fourteenth resolution.

PURPOSE

For several years, Getlink has involved all Group employees in its development by enabling them to become shareholders. This policy is a key factor in its performance.

The guarantee of the principle of equity contributes to principles of good governance and results in a balanced distribution of remuneration within the company.

In the context of a partnership governance, which takes into account the interests of all of the company's partners, these two resolutions aim to set up a system for associating employees and managers with Group performance, in a dual concern to align the interests of employees and managers with those of shareholders and maximising shareholder value.

The purpose of the **seventeenth resolution** is a democratic free share plan for all Group employees (excluding executive officers). The purpose of this resolution is to authorise, for a period of 12 months, the Board of Directors to proceed with the free allocation to employees of existing shares held under the buyback program. It is a collective plan for the benefit of all employees of the Company and all of the Group's French or UK subsidiaries, with the exception of executive officers.

The plan provides for a free allocation of 125 ordinary shares to each employee, without performance conditions, i.e. an allocation representing, on the basis of a theoretical number of 3,700 persons 462,500 ordinary shares, namely 0.08% **of the capital**.

RESOLUTION 17

Delegation granted to the Board for 12 months to proceed with the grant of free shares to all the employees (other than executive officers and executives) of the Company and the companies directly or indirectly linked to it, as stated in Article L. 225-197-2 of the French Commercial Code

The general meeting, acting in accordance with the quorum and majority conditions applicable to extraordinary general meetings, having considered: the report of the Board of Directors and the special report of the statutory auditors and deciding in accordance with the provisions of Articles L. 225-197-1 *et seq.* of the French Commercial Code:

- authorises the Board of Directors, on one or more occasions, to make bonus allocations of ordinary shares of the Company, which will be existing shares of the Company purchased by the Company under the conditions provided by legal provisions in force for the benefit of all the employees (excluding executive officers) of the Company and companies affiliated thereto within the meaning of Article L. 225-197-2 of the French Commercial Code, including companies or entities located abroad;
- resolves that the Board of Directors will allocate the same number of bonus shares to each of the beneficiaries referred to above;
- resolves that the total number of shares with a nominal value of €0.40 each, allocated free of charge pursuant to this authorisation may not exceed 125 ordinary shares, representing a total of 462,500 shares and 0.08% of the capital as at 20 February 2019 (not taking into account any adjustment that may be made to preserve the rights of beneficiaries in case of equity issues during the vesting period); in any event, the total number of shares allocated free of charge pursuant to (i) this authorisation (ii) as the case may be, the eighteenth resolution, (iii) of any prior authorisation, or (iv) following the conversion of preference shares allocated free of charge, may not exceed 10% of the share capital of the Company as at the date of the decision of the Board of Directors to allocate them;
- resolves, in respect of the bonus allocation of shares to beneficiaries who are resident for tax purposes in France or outside France:
  - (i) to fix the minimum duration of the vesting period at the end of which the said shares are definitively transferred to the beneficiaries, at one year with effect from the date on which the allocation rights are granted by the Board of Directors. In the event of the disability of the beneficiary according to the second or third categories provided for by Article L. 341-4 of the French social security code, or within the meaning of the law applicable to the beneficiaries or any corresponding provision under any other laws, the shares will be definitively allocated to them before the expiry of the vesting period,
  - (ii) to fix the minimum duration of the compulsory retention period for the shares by the beneficiaries, at three years with effect from the date of their definitive vesting. However, the shares will be freely transferable in the event of the disability of the beneficiary according to the second or third categories provided for by Article L. 341-4 of the French social security code.

The general meeting grants all necessary powers to the Board of Directors, within the limits set out above, to implement this authority, and in particular:

- for the purpose of the allocation of existing shares, to arrange for the Company to buy its own shares in accordance with the laws and regulation in force and, within the limits of the number of shares allocated;
- to fix the dates on which the bonus allocations of shares will take place, subject to the legal conditions and limits;
- to determine the identity of the beneficiaries and the number of ordinary shares allocated to each of them;
- to determine the final conditions of the allocation of shares, free of charge, at the end of the vesting period;
- to determine the definitive duration of the vesting period at the end of which the shares will be transferred to the beneficiaries;
- to determine the retention period of the shares thus allocated, within the limitations set out above;

- to adjust, as the case may be, the number of shares allocated free of charge, so as to preserve the rights of beneficiaries, where financial transactions are carried out on the capital of the Company during the vesting period, given that the new shares allocated free of charge will be deemed to be allocated on the same day as the shares originally allocated;
- to suspend temporarily the rights in the event of financial transactions;
- to declare the definitive allocation dates and if necessary, the dates from which the shares may be transferred, in accordance with legal restrictions;
- to make, as the case may be, any amendment that may be required as a result of compulsory rule imposed on the beneficiaries or on the Company.

The Board of Directors will inform the ordinary general meeting every year of the transactions carried out and allocations made under this resolution in accordance with Article L. 225-197-4 of the French Commercial Code.

This authorisation is given, for a period of twelve (12) months with effect from the date of this meeting.

PURPOSE

The **eighteenth resolution** aims to continue the setting up of a long-term incentive plan for executive officers and employees of the Group by the allocation of preference shares convertible into ordinary shares (the "E Shares"). As an incentive to creating shareholder value. The plan aims to encourage the Group's executive officers and employees likely to influence the Company's progress by their initiatives, to maximise their contribution to the Company's success as part of a long-term approach.

The conversion of E Shares into ordinary shares will depend, on the one hand, on the completion of an external performance condition and, on the other hand, on the achievement of two internal performance conditions and will be converted according to a conversion ratio determining the number of ordinary shares resulting from the conversion of each E Share (the "E Share Conversion Ratio"). Since consistency in performance conditions is a factor in long-term value creation, the Board has voted to renew the previous system and to propose to shareholders performance conditions that include the EBITDA, shareholder return and CSR as in 2018.

The E Share Conversion Ratio is equal to the following calculation formula:

(X/total number of E Shares) x (Cumulative Weighting)

X = maximum number of ordinary shares that may result from the conversion of all E Shares

Cumulative Weighting means the sum of the EBITDA, external performance condition (TSR) and CSR weighting

- The external performance condition, the **TSR** is based on the performance – including dividends – of the Getlink SE ordinary share compared to the performance of the GPR Getlink Index (index – described on page 27 – composed from a panel of securities of companies representative of the Group's activities) over a period of three years. The TSR Weighting will represent **40%** of the Cumulative Weighting:
  - the TSR Weighting will be equal to 0 if the TSR of the Getlink SE ordinary share is strictly less than 100% of the performance of the GPR Getlink Index;
  - for a TSR performance of the GetLink SE ordinary share equal to or greater than 100% of the performance of the GPR Getlink Index, the TSR Weighting will be equal to 0.15.
- The first internal performance requirement is based on the economic performance with reference to the Group's consolidated EBITDA for 2019, 2020, and 2021 as compared with the annual **EBITDA objectives** announced for the market for 2019, 2020 and 2021 (with a comparable exchange rate and on a like-for-like basis). The EBITDA Weighting will represent **50%** of the Cumulative Weighting :
  - the EBITDA Weighting will be equal to 0 for an average rate of achievement of EBITDA for the financial years 2019/2020/2021 strictly less than 100% of the average between the announced EBITDA for 2019/2020/2021,
  - for a performance equal to or greater than 100% of the average between the announced EBITDA for 2019/2020/2021 the objective of the EBITDA Weighting will be equal to 0.15.
- The second internal performance requirement is based on the **CSR composite index**: tighter, stable, relevant and balanced, this index – described on page 27 – is structured around four themes directly related to the Group's activities: health/safety, absenteeism, greenhouse gas emissions and customer satisfaction. For each of these themes, indicators and targets have been identified for calculating a rate of achievement of the composite index, based on the targets set for each theme. The share of the CSR Weighting will represent **10%** of the Cumulative Weighting. The CSR Weighting will be equal to 0 for a CSR performance strictly lower than the CSR composite index.

The exact number of ordinary shares that will be acquired by the beneficiaries at the end of the vesting period will depend on the degree of achievement of the performance, given that, in particular:

i) if the achievement rate of each criterion is less than 100%, there will be no right to convert the E Shares into ordinary shares;

ii) if the achievement rate of one of the criteria is equal to or greater than 100%, the conversion ratio of the E Shares into ordinary shares shall follow a progressive scale depending on the degree of achievement of the objectives;

iii) that the conversion ratio of E Shares to ordinary shares will reach 39% of its potential, if each criterion is equal to its intermediate level (corresponding to a weighted average hit rate of 105.75%); and

iv) the conversion ratio of E Shares to ordinary shares will reach 100% of its potential if each criterion exceeds its upper level. In any case, if the weighted average rate of achievement is less than 112%, the conversion ratio of E Shares into ordinary shares will not reach 100% of its potential.

The Board of Directors wishes that 100% of the shares allotted under this resolution, all be subjected to performance conditions.

This authorisation is given, for a period of twelve (12) months.

RESOLUTION 18

Long-term incentive plan for senior executives and executive officers: creation of preference shares convertible into ordinary shares after a three-year period, subject to performance conditions

On the condition that the nineteenth resolution is adopted, the general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings and having considered the Board of Directors' report and the special report of the statutory auditors and of the auditor for special benefits:

1. resolves to create a new category of shares, namely preference shares governed by Articles L. 228-11 *et seq.* of the French Commercial Code, whose features and conditions for conversion into ordinary shares are set as indicated below ("E Shares"):
   - the E Shares constitute a new share category; they will not be submitted for trading on the Euronext Paris market,
   - the E Shares will be issued at the end of a one year period after the allocation,
   - the E Shares will have a nominal value of one euro cent,
   - at the end of two years after issue, the E Shares shall be either (i) converted into ordinary shares according to a maximum conversion ratio of 1,000 new or existing ordinary shares for one E Share ("Conversion Ratio") as per the terms of achievement of the performance conditions below or (ii) if the performance conditions are not met, repurchased by the Company at their nominal value for cancellation,
   - the E Shares do not grant voting rights at general meetings; however, preference shareholders can attend special meetings under the conditions stated in Article L. 225-99 of the French Commercial Code and in the Company's articles, should a proposal be made to amend the rights pertaining to this share category,
   - each E Share will have distribution rights equal to 1/1,000th of the distribution rights and, in the event of dissolution of the Company, rights to the proceeds of the liquidation in proportion to the nominal amount represented in the share capital,
   - E Shares will have no preferential subscription rights for any capital increases or operations with rights on ordinary shares; however, the number of E Shares freely awarded, will be adjusted to maintain the holders' rights in accordance with the legal, regulatory and contractual conditions as stated in the rules for the free preference share allocation plan;
2. resolves that the issue of E Shares automatically entails a corresponding waiver by shareholders of their preferential subscription rights to the E Shares, for the benefit of the allottees;
3. resolves that the E Shares shall be converted into ordinary shares according to the performance conditions evaluated over a three-year period using the following criteria and in the proportions envisaged in Article 39.2 of the articles of association that will be voted on in the current general meeting:
   - long-term economic performance with reference to the Group's consolidated EBITDA for 2019, 2020, and 2021 up to 50%,
   - long-term stock exchange performance of the GET ordinary share compared with the performance of the GPR Getlink Index (index composed from a panel of securities of companies representative of the Group's activities) – including dividends – for 2019, 2020 and 2021 up to 40%,
   - CSR performance (composite index) up to 10%.

   The performance conditions shall be measured in relation to the:
   - average rate of EBITDA achievement for 2019, 2020 and 2021 as compared with the annual objectives announced for the market for 2019, 2020 and 2021 (with a comparable exchange rate and on a like-for-like basis),
   - average percentage of out-performance of the GET ordinary share (with dividends reinvested) as compared with the GPR Getlink Index over the period 2019, 2020 and 2021, and
   - average rate of out-performance of the composite CSR index target (index structured around four themes directly related to the Group's activities: health and safety, absenteeism, greenhouse gas emissions and customer satisfaction) over the period 2019, 2020, and 2021;
4. resolves that the number of ordinary shares from the conversion shall be limited to 1,000 ordinary shares per E Share;
5. resolves that the E Shares shall automatically, and as of right, be converted into ordinary shares three years after the date of allocation of the E Shares by the Board of Directors with no prior notice of the holder or bearer, provided that the performance conditions referred to in this resolution are met.

   If the total number of ordinary shares due to a holder after applying the conversion ratio to the number of E Shares held is not a whole number, the holder shall receive the number of ordinary shares immediately below.

   All the E Shares converted shall be definitively assimilated to ordinary shares on the Conversion Date and carry immediate dividend rights;
6. resolves that the Board shall take note, if necessary, of the number of new ordinary shares arising from the conversion of the E Shares or the number of existing ordinary shares allocated and make the necessary amendments to the articles;
7. the E Shares may only be issued as part of a free share allocation to members of salaried staff of the Company and/or companies or groups of companies directly or indirectly linked to it in compliance with the provisions of Articles L. 225-197-1 *et seq.* of the French Commercial Code, and/or the Company's executive officers, the Conversion Date shall be directly linked to the vesting or retention periods, where applicable, stated in the free share allocation plan, namely:
   - for beneficiaries residing in France for tax purposes, the E Shares may not be converted before the two-year retention period stated in the free share allocation plan, (period beginning at the end of the vesting period of one year from the award), i.e. after a minimum of three years from the free share allocation, and

- for beneficiaries residing abroad for tax purposes, the preference shares shall be converted after the three-year vesting period stated in the free share allocation plan, i.e. after a minimum of three years from the free share allotment;

8. notes that if they are new shares and not existing shares held under the repurchase programme, the conversion of E Shares to ordinary shares involves a waiver by shareholders of their preferential subscription rights to the new ordinary shares resulting from the conversion.

In any event, the conversion into ordinary shares cannot take place between the publication in the "BALO" Journal, of a notice convening any general meeting and the date of the general meeting nor thirty (30) days before the publication of the annual statutory accounts, the annual, half-year or quarterly accounts if applicable;

9. resolves that if the number of ordinary shares due from the conversion of E Shares is equal to zero under the performance conditions or if the holder of E Shares ceases to be in post before the end of the retention period set out in the plan rules adopted in accordance with Articles L. 225-197-1 *et seq.* of the French Commercial Code (except in the cases set out in Article 39.4 of the articles of association of the Company as modified by this resolution), the Company would repurchase the E Shares in order to reduce the capital and cancel them;

10. resolves that as of the issue of the E Shares, the Company's share capital shall be divided into four share categories: ordinary shares (A Shares), preference shares authorised for issue in 2015 (C Shares), preference shares authorised for issue in 2018 (D Shares) and preference shares that are the subject of this resolution (E Shares). Preference shares authorised for issue in 2014 (B Shares) have been converted into ordinary A Shares;

11. resolves, subject to the condition precedent of the adoption of resolution nineteen by this general meeting, to adopt the amendments to the articles of association following on from the creation of the E Shares and thus to (i) amend Articles 9, 10 and 11 of the Company's articles and (ii) add new Articles, 39 and 40.

Article 9 would be drafted as follows with the rest of the article remaining unchanged:

Article 9 – Form of shares

[...]

9.4 – E Shares are registered shares. They are registered in an account opened by the Company on behalf of the shareholder in accordance with the laws and regulations in force at the relevant time."

The rest of the provision remains unchanged.

Article 10 would be drafted as follows with the rest of the article remaining unchanged:

Article 10 – Transfer of A Shares

A clause is added to paragraph 3 of Article 10 concerning the non-transferability of E Shares: "Class E shares are non-transferable."

Article 11 would be drafted as follows with the rest of the article remaining unchanged:

Article 11 – Shareholders' rights

[Paragraphs 1 to 3 of Article 11 remain unchanged].

4 Rights of holders of E Shares

E Shares and the rights of the holders thereof are governed by the provisions of the Commercial Code, including Articles L. 228-11 *et seq.* and by these bylaws. Ownership of an E Share automatically entails acceptance of the Company's bylaws and the resolutions of general and special meetings of the Company.

E Shares only give distribution rights of 1/1000th of the amount of any distribution or, where applicable, asset sharing, decided to the benefit of each A Share. E Shares have no preferential subscription rights in any rights issue or operations with rights to A Shares; however, the conversion ratio of the E Shares (as defined by Article 39 of the Company's bylaws), will be adjusted so as to maintain the rights of holders of E Shares, in accordance with legal and regulatory conditions, as stated in Article 39 of the Company's bylaws. E Shares carry no voting rights at ordinary and extraordinary general meetings of holders of A Shares, although they carry voting rights at special general meetings of holders of E Shares. Holders of E Shares meet at a special meeting for any proposed modification to the rights attached to E Shares. Moreover, in accordance with the provisions of Article L. 228-17 of the Commercial Code, any Company merger or spinoff plans pursuant to which E Shares cannot be exchanged for shares carrying specific equivalent rights will be subject to approval by any Special general meeting concerned.

It is stated to the extent necessary, that the following decisions are not subject to the prior approval of the general meeting of holders of E Shares, without the list below being limitative:

- conversion of E Shares in accordance with Article 39.2 of the bylaws;
- repaying or amending the share capital through the issue of ordinary or preference shares or any equity securities, with or without pre-emptive right; and
- repurchase and/or cancellation of shares under an E Share buyback programme in accordance with Article 39.4 of these bylaws and/or the implementation of a share buyback programme in accordance with Articles L. 225-209 *et seq.* of the Commercial Code.

Special general meetings will only be quorate if shareholders present or represented hold, on the first notice, at least one third of the preference shares with voting rights, and one fifth on the second notice. In the event of amendments or repayments of capital, the rights of holders of preference shares are adjusted in order to preserve their rights pursuant to Article L. 228-99 of the Commercial Code.

As the other rights attached to E Shares are temporary, they are stipulated in Article 39 of these bylaws."

Article 39 – E Shares

39.1 – Conversion of E Shares into A Shares

E Shares cannot represent more than 10% of the share capital at the date when the Board of Directors resolves to allot them.

Each E Share gives its holder the right to receive a certain number of A Shares calculated in accordance with the provisions set out below and in accordance with the following conversion conditions:

39.2 – Conditions for the conversion of E Shares into A Shares

The E Shares will be converted into A Shares (subject to achievement of the E Share Conversion Conditions hereafter defined) on the expiry of two (2) years after their issue by the Company (the expiry date being hereafter referred to as the "E Share Conversion Date").

The E Shares will be converted into A Shares in the conditions hereafter described, following a conversion ratio that will determine the number of A Shares resulting from the conversion of each E Share (the "E Share Conversion Ratio").

The E Share Conversion Ratio will be determined by the Board of Directors according to the achievement of the following cumulative performance criteria (the "E Share Conversion Conditions"):

The conversion ratio of each E Share is equal to the following calculation formula:

(X*/total number of E Shares) x (Accumulated Weighting)

where:

- X = the maximum number of A Shares that may result from the conversion of E Shares, i.e. 1,000 A Shares per E Share, i.e a total of 1,500,000 A Shares and
- "Accumulated Weighting" means the sum of the EBITDA, TSR and CSR weightings.
  - The "EBITDA weighting" which represents 50% of the accumulated weighting and will be equal to (it being the case that the financial data on which EBITDA is calculated are on a like-for-like basis and a constant exchange rate): 0 for an average rate of achievement of EBITDA for 2019/2020/2021 strictly less than 100% of the average between the Announced EBITDA for 2019/2020/2021, 0.15 for performance equal or greater than 100% of the average of EBITDA for the financial years 2019/2020/2021, 0.30 for a performance comparable to the objective and a maximum of 0.50.
  - The "TSR weighting" which represents 40% of the Accumulated Weighting and will be equal to: 0 for a relative performance of the TSR of the Company's shares strictly less than 100% of the performance of the GPR Getlink Index (index composed from a panel of securities of companies representative of the Group's activities), calculated over a period of three years, 0.15 for a performance equal to or greater than 100% of the performance of the GPR Getlink Index, 0.30 for an intermediate performance and 0.40 for a relative performance of the TSR of the Company's shares equal or in excess of 120% of the performance of the GPR Getlink Index calculated over three years.
  - The "CSR Weighting" will represent 10% of the Accumulated Weighting. In the following calculations, the term "Composite CSR Index 2021 target" corresponds to the CSR target determined according to the following criteria: (i) health and safety at work, (ii) absenteeism, (iii) greenhouse gas emissions, and (iv) customer satisfaction; it being specified that the Composite Index is the average achievement of the afore-mentioned indicators (with a multiplication co-efficient weighted towards the environmental indicator). It will be equal to 0 for a CSR performance at the end of 2021 strictly less than the Composite CSR Index 2021 target, 0.09 for a CSR performance equal or greater than 100% of the Composite CSR Index 2021 target, 0.095 for a comparable performance and 0.1 for a maximum performance of the Composite CSR Index 2021 target.

The exact number of ordinary shares will depend on the degree to which the performance has been achieved, in particular:

i) if the achievement rate of each criterion is less than 100%, there will be no right to conversion into A Shares,

ii) if the achievement rate of one of the criteria is equal to or greater than 100%, the conversion ratio of the E Shares will follow a progressive scale depending on the degree of achievement of the objectives,

iii) the E Share Conversion Ratio will reach 39% of its potential if each criterion is equal to its intermediate level (corresponding to a weighted average hit rate of 105.75%), and

iv) The E Share Conversion Ratio will reach 100% of its potential if each criterion exceeds its upper tier. In any case, if the weighted average rate of achievement is less than 112%, the conversion ratio of E Shares into ordinary shares will not reach 100% of its potential.

39.3 – Implementation of the conversion of E Shares into A Shares

Subject to fulfilment of the conditions stated above at the Conversion Date, the E Shares will be automatically converted by the Company into A Shares.

The conversion of E Shares into A Shares will result in shareholders waiving their preferential subscription rights resulting from the new ordinary shares that would be issued, if any, at the time of this conversion.

39.4 – Conditions for conversion not met

If the Conversion Conditions described above are not met (number of A Shares resulting from the conversion is 0), the Company will buy the E Shares back after the E Shares Conversion Date with the framework of a reduction in capital in order to cancel them.

The Company shall inform the holders of E Shares of the implementation of the repurchase of the E Shares by the Company by any means ahead of the effective date of the repurchase.

All the E Shares shall be repurchased at their nominal value and shall be definitively cancelled upon the date of the repurchase and the share capital shall be reduced accordingly. The Board of Directors shall acknowledge, as the case may be, the number of E Shares so repurchased and cancelled and shall amend the provisions of the bylaws accordingly.

If the E Shares have been issued pursuant to Articles L. 225-197-1 et seq of the French Commercial Code and the E shareholder leaves his post in the Company or a linked company before the date when the shares are due to be converted in accordance with the scheme rules taken from the aforesaid Articles of the French Commercial Code, the Company will buy them back with a view to cancelling them as per the conditions set out in the bylaws, except in the following circumstances:

- in the event of death of the E shareholder before the E Shares Conversion Date;
- in the event of disability of the E shareholder before the E Shares Conversion Date;
- in the event of the departure or retirement of the E shareholder between the transfer of ownership of the E Shares and before the E Shares Conversion Date, and subject to the condition that at the date of the effective end of his/her professional activity, the E shareholder was still a Group employee or Executive Officer of the Group. In that eventuality, the number of E shares that will still be held by the holder of E Shares and that will not be the subject of repurchase will be calculated by the Board of Directors pro rata on a full year basis over the three year period (between the date of allocation of the E Shares and the Conversion Date).

In any event, a buyback by the Company cannot take place between (i) the publication, in the "BALO" Journal, of a notice convening any general meeting and the date of the general meeting nor (ii) thirty (30) days before the publication of the annual statutory accounts, the annual, half-year or quarterly accounts if applicable.

Article 40 – Common provisions to the conversion of preference shares

40.1 – The Company may inform the holders of the relevant preference share class of the implementation of the conversion by any means before the effective date of the conversion. In any event, no conversion of preference shares into A Shares may take place between the publication in the BALO of a notice of meeting of any general meeting and the holding of said meeting; in such a case, the conversion date would be postponed at the end of the meeting. In addition, no conversion of D Shares and E Shares may take place at least thirty (30) calendar days before the publication of the annual, half-yearly and, where applicable, quarterly financial statements.

40.2 – Where the total number of A Shares to be received by a holder by applying the conversion ratio applicable to the number of preference shares of the relevant class held by the holder is not an integer, the holder will receive the number of A Shares immediately below.

40.3 – When the average achievement rate of each of the EBITDA, TSR or CSR criteria is one hundredth higher than or equal to 5, it will be systematically rounded up to the nearest tenth and when the average achievement rate for each of the EBITDA, TSR or CSR criteria includes one hundredth less than 5, it will be systematically rounded to the lower tenth.

40.4 – When the percentage weighted average hit rate is one-tenth greater than or equal to 5, it will always be rounded up to the nearest whole number. When the weighted average percentage hit rate is one-tenth less than 5, it will always be rounded down.

40.5 – The exact number of ordinary shares will depend on the degree of achievement of the performance, knowing that, in particular:

i) if the success rate of each criterion is less than 100%, there will be no right to conversion into A Shares,

ii) if the achievement rate of one of the criteria is equal to or greater than 100%, the conversion ratio of the preference shares concerned will follow a progressive scale depending on the degree of achievement of the objectives, and

iii) the conversion ratio of the preference shares concerned will reach 100% of its potential if each criterion exceeds its upper level. In any event, the conversion ratio of the preference shares concerned will not reach 100% of its potential if the weighted average rate of infringement is less than 112%.

40.6 – The Board of Directors, or, on delegation in accordance with the conditions laid down by law, the Chief Executive Officer, will, if applicable, recognise the conversion of the preference shares concerned into A Shares, take note of the number of 'A Shares resulting from the conversion of the preference shares concerned, in accordance with the applicable conversion ratio determined under the conditions set out in the above articles, and will bring to the relevant articles of these articles the necessary modifications resulting from the conversion of the preferred shares concerned, under the conditions provided by the applicable legislation.

An additional report by the Board of Directors and a supplementary report by the statutory auditors on the conversion of the preference shares concerned into A Shares will be made available to shareholders (i), in the case of a conversion of C Shares, no later than sixty (60) days following the meeting of the Board of Directors and (ii) in the case of a conversion of any preference shares (except C Shares), no later than fifteen (15) calendar days before the next general meeting following the conversion of said preferred shares.

40.7 – A Shares resulting from the conversion of preference shares will be treated as outstanding A Shares".

PURPOSE

The **nineteenth** resolution aims to authorise the Board of Directors for a period of 12 months to grant free preference shares, convertible at term into existing or issuable ordinary shares, to the executive officers of the Company and certain executives of the Company and its subsidiaries.

RESOLUTION 19

Delegation of authority granted for 12 months to the Board of Directors for the purpose of granting, free of charge, preference shares to certain executive officers of the Company and certain executives of the Company and its subsidiaries, with the shareholders waiving their preferential subscription rights

Subject to the condition precedent relating to the adoption of the eighteenth resolution regarding the creation of a new category of preference shares and the modification of the articles of association of the Company as put forward in the eighteenth resolution, the general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings and having considered the report of the Board of Directors and the special Auditors' report, authorises the Board of Directors to proceed, in one or more stages and in accordance with Articles L. 225-197-1 and L. 225-197-2 of the French Commercial Code, with the allocation, free of charge, of preference shares to a category of:

- executives of the Company or directly or indirectly connected companies in the sense of Article L. 225-197-2 of the French Commercial Code and/or;
- executive officers of the Company meeting the conditions set down in Article L. 225-197-1 of the French Commercial Code.

The nominal value of each E Share thus allotted free of charge under this resolution shall be one euro cent and the number of ordinary shares resulting from conversion may not exceed 1,500,000 ordinary shares (representing, as 20 February 2019, 0.27% of the Company's capital), specifying that the number of ordinary shares resulting from the conversion and from the free share allocation, as per the resolution seventeen, may not exceed 10% of the capital of the Company as at the date of the Board's decision to grant them.

Furthermore, the number of E Shares allocated to each executive officer may not exceed 10% of the 0.27% of the capital of the Company as at the date of the Board's decision to grant them.

The allocation of the E Shares to the beneficiaries shall be definitive on expiry of a vesting period of one year and subject to the beneficiaries remaining employed by the Group, the beneficiaries being required to retain these shares for two years following their definitive allocation. For the beneficiaries who reside abroad for tax purposes, the preference shares will be converted at the end of the acquisition period of three years provided in the free share allocation. Beneficiaries residing abroad for tax purposes shall not be subject to a period of retention.

Exceptionally, the definitive allocation shall be made before completion of the acquisition period on request of the beneficiary in the event of disability of the beneficiary in category 2 or 3 as described in Article L. 341-4 of the French Social Security Code.

The conversion of preference shares into ordinary shares may only be made subject to confirmation of the performance conditions specified in eighteenth resolution.

All powers are conferred upon the Board of Directors for the purpose of the following, which may be delegated subject to the conditions imposed by law:

- setting the allocation conditions and the criteria for conversion of the shares, it being specified that, with regard to the E Shares issued free of charge to the executive officers, the Board of Directors must either (a) decide that the E Shares issued free of charge may not be disposed of by the beneficiaries before they leave their posts or (b) set the quantity of shares issued free of charge that they are required to retain in registered form until they leave their posts;
- setting, within the legal conditions and limits, the dates on which the allocation will be made, establishing a special reserve for the purpose of releasing the nominal value of the E Shares, namely, if the maximum of 1,500 E Shares is allocated, a total of €150;
- determining the identity of the beneficiaries in the above category of beneficiaries as well as the number of E Shares allocated to each of them and the manner in which the said shares are allocated;
- providing for the possibility of provisional suspension of the rights of allocation;
- confirming the dates of definitive allocation and the dates from which the shares may be freely disposed, taking account of the legal restrictions;
- amending the articles of association of the Company on the date of definitive allocation and thus of issue of the E Shares such that Article 6 of the articles of association of the Company reads as follows:

  Article 6 – Share Capital

  Addition of the following in paragraph two:

  "and of [1,500] E preference shares, fully paid up with nominal value of €0.01, hereinafter referred to as E Shares."

  It is specified that the number of category E preference shares issued shall be confirmed by the Board of Directors on the definitive allocation date of the shares.

[The rest remains unchanged.]

- in the event of the issue of new shares, especially following the conversion of the E Shares into ordinary shares, charging, where appropriate, to the reserves, profits or issue premiums, the sums necessary to pay up the said shares, confirming the increases in capital resulting from application of this authorisation, carrying out the corresponding changes to the articles of association and, in general, carrying out all necessary acts and formalities,
- determining the impact on the rights of the beneficiaries of the operations modifying the capital or that might affect the value of the shares allotted and carried out during the acquisition and retention periods and, consequently, modifying or adjusting, if necessary, the number of shares allocated to preserve the rights of the beneficiaries,

- where appropriate:
  - confirming the existence of adequate reserves and, for each allocation, paying into a protected reserve account the sums necessary to pay up the new preference shares to be allocated,
  - deciding, when appropriate, the increase(s) in capital by incorporation of reserves, premiums or profits corresponding to the issue of the new preference shares allocated free of charge,
  - making the acquisitions of shares required in the context of the share buy-back programme and allocating them to the allocation plan,
  - taking any measures required to ensure compliance with the retention obligation required of the beneficiaries,
  - where applicable, having the preference shares admitted to any trading market for listing,
  - and, in general, doing anything within the context of the legislation in force that is made necessary by the implementation of this authorisation.

The general meeting agrees that the Company may, if need be, make the necessary adjustments to the number of preference shares issued free of charge for the purpose of preserving the rights of the beneficiaries depending on any operations affecting the Company's capital, in particular in the event of modification of the face value of the shares, increase in capital by incorporation of reserves, allocation of shares free of charge, issue of new capital securities with preferential right of subscription reserved to shareholders, division or regrouping of securities, distribution of reserves, issue premiums or premiums on any other assets, capital amortisation, modification of the distribution of profits by the creation of preference shares or any other operation affecting the Company's capital (including by way of public offering and/or in the event of a change of control). It is specified that the preference shares allocated in application of these adjustments shall be considered allocated on the same day as the shares initially allocated.

The general meeting takes note of the fact that, should the Board of Directors make use of this authorisation, it will inform the ordinary general meeting each year of the operations carried out under the provisions of Articles L. 225-197-1 to L. 225-197-3 of the French Commercial Code and under the conditions provided in Article L. 225-197-4 of the said Code.

This authorisation automatically involves a waiver by shareholders of preferential right to subscribe to ordinary shares thus issued by incorporation of reserves, premiums and profits and to those issued on the basis of conversion to ordinary shares of preference shares thus allocated.

It is granted for a duration of 12 months, counting from the day of this meeting.

The Board of Directors may not, without prior authorisation by the general meeting, make use of this delegation of authority to count from the submission by a third party of a public offer aiming at the shares and securities of the Company up to the end of the offer period.

PURPOSE

With a view to supporting the **fifth resolution,** it is further proposed in the **twentieth resolution,** in the extraordinary part of the general meeting, to delegate all powers to the Board of Directors for the purpose of cancelling on one or more occasions and within the overall ceiling of 10% of the Company's capital, all or part of the Company shares acquired in the context of the share purchase scheme authorised by the meeting.

RESOLUTION 20

Authorisation granted for 18 months to the Board of Directors for the purpose of reducing the capital by cancellation of shares

The general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings and in accordance with the legal and regulatory provisions in force, in particular those of Article L. 225-209 of the French Commercial Code, and having considered:

- the Board of Directors' report;
- the special Auditors' report drawn up in accordance with the provisions of Article L. 225-209 of the French Commercial Code,

1. delegates to the Board of Directors for a duration of eighteen months starting with the day of this extraordinary general meeting, all powers for the purpose of proceeding with the cancellation in one or more stages, within the overall ceiling of 10%, of the Company's capital by periods of twenty-four months, of all or part of the shares in the Company acquired in the context of the share buy-back programme authorised by the fifth resolution of this general meeting of the Company's shareholders, or, furthermore, of share buy-back programmes authorised prior to or subsequently to the date of this meeting,
2. resolves that the excess of the share purchase price over their face value shall be charged to the "Issue premiums" account or to any available reserves account, including the legal reserve, and this within the overall ceiling of 10% of the capital reduction achieved,
3. delegates to the Board of Directors all powers to proceed with the reduction of capital resulting from the cancellation of shares and with the above-mentioned charge, as well as with the consequent modification of the articles of association,
4. authorises the Board of Directors, within the limits that it shall have previously set, to delegate to the Chief Executive Officer or, in agreement with the latter, to one or more Deputy CEOs, the powers granted by this resolution,
5. takes note of the fact that, should the Board of Directors make use of this delegation of authority, the Board of Directors shall report to the next general meeting on the use made of this delegation of authority in accordance with the legal and regulatory provisions in force at the time under consideration,
6. this resolution cancels and replaces, on this date, for the fraction not used, the previous authorisation granted by the extraordinary general meeting of 18 April 2018 in its twenty-second resolution.

PURPOSE It is further proposed in the **twenty-first resolution,** in the extraordinary part of the general meeting, to delegate all powers to the Board of Directors for the purpose of proceeding to an increase of capital reserved for employees, within the legal and regulatory conditions.

RESOLUTION 21

Delegation of authority granted for 26 months to the Board of Directors for the purpose of proceeding to increase the capital, with withdrawal of the shareholders' preferential right of subscription, by the issue of ordinary shares or transferable securities granting a right to the Company's capital reserved to the employees signed up to a Company savings plan

The general meeting, acting in accordance with the quorum and majority applicable for extraordinary general meetings and in accordance with the legal and regulatory provisions in force, in particular those of Articles L. 225-129-2, L. 225-129-6, L. 225-138, L. 225-138-1 and L. 228-92 of the French Commercial Code and Articles L. 3332-1 *et seq.* of the French Employment Code, having confirmed that the share capital of the Company was fully paid up and having considered:

- the report of the Board of Directors;
- the special Auditors' report drawn up in accordance with the provisions of Articles L. 225-135, L. 225-138 and L. 228-92 of the French Commercial Code,

1. delegates to the Board of Directors, for a duration of twenty-six months to count from the day of this meeting, its power to increase the Company's share capital, in one or more stages, at times and in the manner that it shall determine, by the issue of ordinary shares in the Company or transferable securities giving access to ordinary shares, existing or to be issued by the Company, reserved to existing and former employees of the Company and of French or foreign Companies or groups connected with it in the sense of the regulations in force who are members of one or more Company savings plans (or other plan to the members of which Articles L. 3332-18 to L. 3332-24 of the French Employment Code or any similar law or regulation would permit the reservation of an increase in capital under equivalent conditions),
2. to this end, authorises the Board of Directors to put in place a Company savings plan under the conditions provided in Articles L. 3332-1 to L. 3332-8 of the French Employment Code or any similar plan,
3. resolves that the Board of Directors, in the context set down in this resolution, may allot, free of charge, to the beneficiaries indicated in 1. above, in addition to ordinary shares or transferable securities granting a right to the capital to be subscribed in cash, ordinary shares or transferable securities giving access to the capital to be issued or already issued may be substituted for all or a part of the discount mentioned in 8. below and top-up, it being understood that the advantage resulting from this allocation may not exceed the applicable legal or regulatory limits,
4. resolves that the ceiling of the nominal amount of increase in the Company's capital resulting from all issues made by virtue of this delegation, including by incorporation of reserves, profits or premiums within the conditions and limits set by Articles L. 3332-1 *et seq.* of the French Employment Code and their application texts is set at €2 million, it being specified that this ceiling does not include the face value of the shares to be issued, if need be, by way of the adjustments made in accordance with the law and the applicable contractual stipulations to protect the holders of rights attached to the transferable securities giving access to shares in the Company,
5. resolves that, if the subscriptions have not taken up the totality of a securities issue, the increase in capital will only be made up to the amount of the subscribed securities,
6. resolves to withdraw, in favour of existing and former employees mentioned in 1. of this resolution, the shareholders' preferential right of subscription to the ordinary shares in the Company or transferable securities giving access to ordinary shares in the Company to be issued in the context of this delegation and to renounce any right to the ordinary shares in the Company or other transferable securities allocated free of charge on the basis of this delegation,
7. takes note that, in accordance with the provisions of Article L. 225-132 of the French Commercial Code, this delegation requires that the shareholders renounce their preferential right of subscription to the ordinary shares to which the transferable securities issued on the basis of this delegation might give a right,
8. resolves that the subscription price of the new ordinary shares shall be equal to the average quoted price over the twenty (20) trading sessions preceding the day of the decision setting the opening date of subscription reduced by the maximum discount provided by the law on the day of the decision of the Board of Directors, it being specified that the Board of Directors can reduce this discount if it considers this appropriate, in particular in the event of an offer to the members of a Company savings plan or similar plan of securities on an international or foreign market in order to satisfy the requirements of the applicable local laws,
9. resolves that the Board of Directors shall have all powers, with the possibility of sub-delegation within the legal conditions, for the purpose of implementing this resolution and, in particular, to:
   - determine that the subscriptions may be made directly by the beneficiaries or through intermediary of a mutual investment fund (OPCVM) or, indeed, by any entity under French or foreign law, incorporated or unincorporated, the exclusive purpose of which is to subscribe, hold and dispose of the shares in the Company or other financial instruments in the context of the implementation of one of the formulae for employee shareholding,
   - agree, within the legal conditions, the list of Companies or groups of which existing and former employees may subscribe to the ordinary shares or transferable securities issued and, where appropriate, receive the ordinary shares or transferable securities allocated free of charge,
   - determine the conditions and methodology of any issue of ordinary shares or transferable securities giving access to ordinary shares that will be made by virtue of this delegation and, in particular, their date of entitlement and the manner in which they are paid up,

- determine the nature and the modalities of the increase in capital and the formalities of issue or allocation free of charge,
- set the subscription price of the ordinary shares and the duration of the subscription period,
- set the conditions of seniority to be fulfilled by the beneficiaries of the ordinary shares or new transferable securities to come from the increase (s) in capital or the securities forming the substance of each allocation free of charge under the present resolution,
- determine the opening and closing dates of the subscriptions, collect the subscriptions and set the reduction rules applicable in the event of over-subscription,
- in the case of the allocation free of charge of ordinary shares or transferable securities granted a right to the capital, set the number of ordinary shares or transferable securities granted a right to the capital to be issued, the number to be allocated to each beneficiary and to determine the dates, deadlines, methodologies and conditions of allocation of these ordinary shares or transferable securities granted a right to the capital within the legal and regulatory limits in force and, in particular, either to substitute, in whole or in part, the allocation of these ordinary shares or transferable securities giving access to the capital for the discount mentioned in 8. of the present resolution or to charge the countervalue of these ordinary shares or transferable securities to the total amount of the top-up or to combine these two possibilities,
- confirm the completion of the increase in capital by the issue of ordinary shares by the amount of the ordinary shares actually subscribed,
- determine, if appropriate, the nature of the securities allocated free of charge and the conditions and methodologies of this allocation,
- determine, if appropriate, the amount of the sums to be incorporated in the capital within the limit set above, the capital accounts from which they are drawn and the date of title of the ordinary shares thus created,
- on its sole decision and if it considers appropriate, charge the costs of the increases in capital to the amount of the premiums pertaining to these increases and withdraw from this amount the sums required to increase the legal reserve to one tenth of the new capital after each increase,
- take all measures for the definitive achievement of the increases in capital, proceed with the formalities consequent upon these, in particular those relating to quotation of the securities created and make the changes to the articles of association corresponding to these increases in capital and generally do the necessary,

10. authorises the Board of Directors, within the limits that it shall have previously set, to delegate to the Chief Executive Officer or, in agreement with the latter, to one or more Deputy CEOs, the powers granted by the present resolution,
11. takes note of the fact that, should the Board of Directors make use of the present delegation of authority, the Board of Directors shall report to the next ordinary general meeting on the use made of the present delegation of authority in accordance with the legal and regulatory provisions and, in particular, those of Article L. 225-129-5 of the French Commercial Code,
12. delegates to the Board of Directors the possibility of substituting for the increase in capital a sale of ordinary shares to employees in accordance with the provisions of Articles L. 3332-18 to L. 3332-24, last paragraph, of the French Employment Code. The conditions provided in the present resolution are applicable in the context of such a sale,
13. takes note of the fact that the present resolution cancels and replaces the authorisation voted by the extraordinary general meeting of 27 April 2017 in its twenty-third resolution. It is valid for a duration of twenty-six months to count from the present meeting.

PURPOSE

The purpose of the **twenty-second resolution** is to propose to the general meeting, to modify Article 26 of the by-laws relating to the statutory auditors to ensure compliance with the new legislation and regulatory provisions.

RESOLUTION 22

Amendment to Article 26 of the articles of association

The general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings, and having taken into account the report of the Board of Directors, decides to amend article 26 of the bylaws, relating to the statutory auditors, in order to harmonise with the new legislative and regulatory provisions:

Article 26 – Auditor **Previous text**	**Article 26 – Auditor** **New text**
The control of the Company is carried out by one or more statutory auditors appointed and carrying out their duties in accordance with the law.	The control of the Company is carried out by one or more statutory auditors appointed and carrying out their duties in accordance with the law.
One or more alternate statutory auditors who will replace the incumbent (s) in the cases provided for by the laws and regulations in force, are appointed at the same time as the incumbent (s) for the same duration.	*Second paragraph deleted*

PURPOSE

In order to increase transparency, Getlink SE would like to increase the granularity of the monitoring of changes in the shareholding once over a certain threshold. It proposes to create an obligation to report when shareholding have crossed over the 5% threshold of the share capital or voting rights and any changes of 1% (increase or decrease) thereafter.

RESOLUTION 23

Amendment of the Company's articles of association – crossing of thresholds stated in the bylaws

The general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings, and having taken into account the report of the Board of Directors, decides to create an obligation on shareholders to declare should they hold a minimum of 5% of the share capital or voting rights and to declare any 1% change (increase of decrease) thereafter up to the threshold requiring the filing of a public offer in accordance with the regulations in force and to amend Article 14 of the articles of association accordingly, by adding after paragraph 14.1 Identification of the shareholders, a new paragraph 2 relating to crossing of thresholds as follows:

Article 14 – Identification of shareholders **Previous text**	**Article 14 – Identification of shareholders** **New text**
The Company is entitled to ask the organisation responsible for clearing securities, for personal details of shareholders, for identification purposes, in accordance with legal and regulatory provisions in force (Articles L. 228-2 et seq. of the French Commercial Code), including their name, and if a natural person, their nationality, address, number of securities they hold, if there are any restrictions on which these securities can be struck, the shareholders date of birth, or in the case of a legal person, its date of incorporation.	*"14.1 Identification of shareholders (without change)*
	14.2 Crossing of thresholds *Any natural or legal person, acting alone or acting with others, who holds, directly or indirectly, a number of shares or voting rights representing, a proportion of the Company's share capital or voting rights greater than 5%, is required to inform the Company of the total number of shares or voting rights it possesses in case of crossing the 5% threshold (either by a 1% increase of decrease) up to the threshold requiring the filing of a public offer in accordance with the regulations in force.* *The thresholds subject to disclosure are assessed including shares and voting rights assimilated by the Law to shares and voting rights held by the person required to provide information.* *This notification must be made to the Company by registered letter with acknowledgement of receipt within four trading days of crossing such threshold, either by an increase or decrease, as defined and assessed as indicated above.* *Failure to comply with the foregoing provisions shall be sanctioned by the loss of voting rights for shares exceeding the undeclared percentage for any shareholders' meeting held until the expiry of a period of two years following the date of regularisation of the notification provided for above, provided that the application of this sanction is requested by one or more shareholders holding at least 5% of the Company's share capital or voting rights and that this request is recorded in the minutes of the general meeting"*

PURPOSE

The preference B Shares (B Shares), the issuance of which was approved by the extraordinary general meeting of the shareholders of Getlink SE on 29 April 2014, were converted into ordinary shares after four years, based on the increase in the average market price of the ordinary shares over this period between the grant date in 2014 and the average market price on the conversion date in 2018.

Following the conversion of the B Shares into ordinary shares, it is proposed to update the articles of association and to delete Article 39.2 of the bylaws relating to the B Shares and to withdraw from the articles any reference to the B Shares.

RESOLUTION 24

Deletion of historical mention in the bylaws

The general meeting, acting in accordance with the quorum and majority applicable to extraordinary general meetings, and having taken note of the report of the Board of Directors, resolves to delete article 39.2 of the bylaws relating to preference B shares converted into ordinary shares and to delete all references to the B shares from the articles.

RESOLUTION 25

Powers

The general meeting, acting in accordance with the quorum and majority applicable to ordinary general meetings, confers all powers on the bearer of an original, extract or copy of the minutes of this meeting for the purpose of carrying out all formalities of deposition, publicity or any other necessary formalities.

Financial authorisations

In accordance with the legal and regulatory provisions applicable to financial authorisations and share capital increases, the Board of Directors have reported on the progress of the business during the 2018 financial year and of the beginning of financial year 2019, in its management report included in the 2018 Registration Document which was filed and published with the Financial Markets Authority in accordance with the legal and regulatory provisions in force. The 2018 Registration Document is also available on the Company's website: www.getlinkgroup.com.

The financial authorisations submitted to you pursuant to resolutions 14 to 16, as described below, are intended to provide Getlink SE with some financial flexibility, and will allow for timely response to market opportunities, by allowing your board to choose, particularly in view of market conditions, the most appropriate means of financing for the protection and development of the Group. The implementation of one or the other of these authorisations would, if necessary, be decided by the Board of Directors who would then draw up a supplementary report for your attention describing the final terms of the transaction, drawn up in accordance with the authorisation granted to them. In any case and in addition, your auditors would, in the same case, prepare additional reports for your attention.

The number of financial authorisations submitted to you has decreased over time since 2007 and other than the authorisations required by law for the benefit of employees, only two authorisations are presented for your consideration: the capital increase with preferential subscription rights and the capital increase by contribution in kind. This year, the Board of Directors proposes to your meeting to renew the resolutions approved by the combined general meeting of Getlink SE, held on first notice on 27 April 2017, but by reducing the amount of the proposed financial authorisation with maintenance of the preferential subscription right to reduce it from 50% to 40% of the share capital as follows:

Authorisations proposed at the general meeting on 18 April 2019			**Current Authorisations**	
Brief Summary	**Maximum nominal amount of the authorisation**	**Duration**	**Previous delegation granted by the general meeting on 27 April 2017**	**Use made as of the date of this Registration Document**
Delegation of authority granted to the Board to increase the share capital by issuing ordinary shares or any securities convertible into ordinary shares of the company or shares in a subsidiary, with shareholders' preferential subscription rights maintained (14th resolution)	40% of share capital €88 million €900 millions (debt instruments)	26 months	50% of share capital €110 million €900 million (debt instruments)	None
Delegation of authority granted to the Board to issue ordinary shares or convertible securities giving access to the capital in consideration for contributions in kind relating to equity securities (15th resolution)	10% of share capital €22 million	26 months	10% of share capital €22 million	None
Delegation of authority granted to the Board to increase the share capital to the benefit of employees (18th resolution)	€2 million	26 months	€2 million	None
Overall limitation of the authorisations above in resolutions 14 and 15 (16th resolution)	40% of share capital €88 million including a lower limit of 10% of share capital for increases without preferential subscription rights. €900 million (debt instruments)	26 months	50% of share capital €110 million including a lower limit of 10% of share capital for increases without preferential subscription rights. €900 million (debt instruments)	None

Governance

A RESPONSIBLE GOVERNANCE IN LINE WITH TOMORROW'S CHALLENGES

The governance structure of Getlink is adapted to the specific needs of the business arising from its binational nature and is part of a continuous improvement process in accordance with the Afep/Medef Code, in order to support the overall vision for the development of the company. It is based on a responsible and expert Board of Directors which is also international and diversified in its composition enabling it to set long-term strategic orientation and to oversee its implementation.

46%
of the Board are women*

46%
Directors* not resident in France

77%
Independence rate*

1
Senior Independent Director

Board of Directors of Getlink SE

As at 20 February 2019, the Board is composed of 15 members, including 2 staff representative Directors and 10 independent Directors in accordance with the criteria set out in the Afep/Medef Code:

Jacques Gounon
Chairman and Chief Executive Officer

Corinne Bach
Independent Director

Bertrand Badré
Independent Director

Giovanni Castellucci
Director

Elisabetta De Bernardi di Valserra
Director

Patricia Hewitt
Independent Director

Peter Levene
Independent Director

Colette Lewiner
Independent Director

Colette Neuville
Independent Director

Perrette Rey
Independent Director

Stéphane Sauvage
Staff representative Director

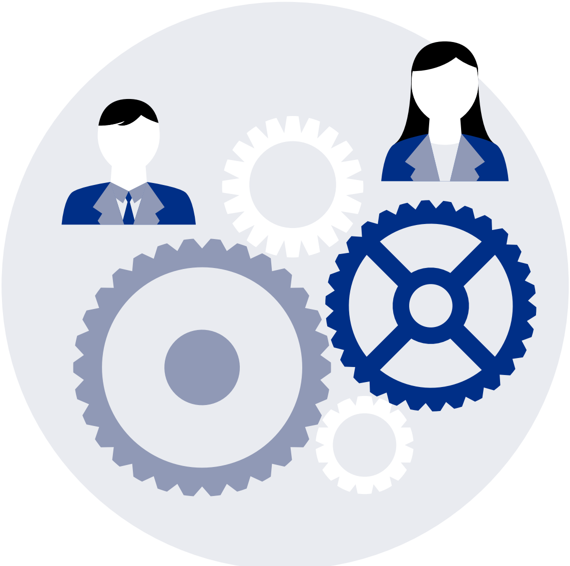
Jean-Pierre Trotignon
Independent Director

Philippe Vanderbec
Staff representative Director

Philippe Vasseur
Independent Director

Tim Yeo
Independent Director

* *Excluding the staff representative Directors.*



As at 20 February 2019, the Board of Directors is organised into 6 Committees with complementary expertise:

	Committee Chairman/ Chairwoman	Total number of members	Number of meetings in 2018
Audit Committee	Colette Lewiner	6	6*
Nomination Committee	Perrette Rey	5	4
Remuneration Committee	Colette Neuville	5	4
Corporate Committee	Tim Yeo	9	2
Safety and security Committee	Jean-Pierre Trotignon	5	8
Economic regulations monitoring Committee	Patricia Hewitt	5	3

* *Plus a preparatory meeting.*

10
Board meetings in 2018

95%
Attendance rate (Board of Directors)

28
Board Committee meetings in total

Executive Committee of Getlink SE

Jacques Gounon
Chairman and Chief Executive Officer

François Gauthey
Deputy Chief Executive Officer

Michel Boudoussier
Chief Corporate Officer

Patrick Etienne
Director of Rolling Stock, Supply Chain and Energy Unit

Laurent Fourtune
Chief Operating Officer Eurotunnel

Philippe de Lagune
Chief Operating Officer Security

Steven Moore
Chief Executive Officer ElecLink

Claire Piccolin
Company Secretary to the Getlink Board of Directors, Compliance Officer

Pascal Sainson
Chief Operating Officer Chairman of Europorte

Josephine Willacy
Commercial Director Eurotunnel

GET COMPLIANT PROGRAMME

For the past 25 years, the Group has built itself around core values which guarantee its development and sustainability. To incorporate them on a daily basis, Getlink has launched a new *Get compliant* programme which will run throughout 2019. It started with the publishing of a new version of the **Charter of Ethics and Conduct** – more comprehensive, more illustrative and educational – based on 13 principles and rules of behaviour, for all the Group's employees as well as all subcontractors and stakeholders.

Remuneration of the Executive Officers

The remuneration policy for the executive officers (namely the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer as set out below was agreed by the Board of Directors on 20 February 2019, upon the proposal of the Remuneration Committee. In accordance with the French law of 9 December 2016 on transparency, anti-corruption and modernisation of economic life, known as the "Sapin 2 Law", this policy will be submitted to a vote by the general meeting.

1. REMUNERATION POLICY (*EX ANTE* VOTE)

Remuneration of the Executive Officers

The following constitutes the remuneration policy for the executive officers in accordance with article L. 225-37-2 of the French Commercial Code. This policy sets out the principles and the criteria applicable to the determination, allocation and distribution of the fixed, variable and exceptional elements that make up the total remuneration and benefits of any kind relating to the executive officers of Getlink SE by reason of their appointment. Each year the policy is the subject of a vote during the general meeting. The remuneration policy applicable to the Chairman and Chief Executive Officer for 2018 was approved at the general meeting on 18 April 2018, with a majority of 96.64% of the votes cast and that applicable to the Deputy Chief Executive Officer was approved with a majority of 98.86% of the votes cast.

The remuneration policy for the executive officers (namely the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer) as set out below was agreed by the Board of Directors on 20 February 2019, upon the proposal of the Remuneration Committee.

a) Principles

Executive officers in office

Following the recommendation of the Remuneration Committee, the Board wishes the remuneration policy for the executive officers to be simple, to offer continuity over time and to be measured and consistent with the Group's overall remuneration policy, especially that relating to management. The remuneration for the executive officers is linked to medium- and long-term growth, to the intrinsic value of the company and to the share performance.

The Board has decided that the remuneration policy should take into account all the business's key challenges (whether strategic, workforce-related, societal and environmental), and not merely financial performance.

Upon the proposal of the Remuneration Committee, the Board ensures that the remuneration of the executive officers is aligned with the long-term interests of the company and of its shareholders, and that the different components of their remuneration (fixed and variable remuneration, share options or shares and the grant of additional retirement benefits as the case may be) are commensurate and compliant with the principles set out in the Afep/Medef Code. The Board intends that the criteria should not create a risk of encouraging executive officers to favour short term goals that could influence their variable remuneration and that may have a negative influence on the company in the medium and long term.

In particular, the Board strives to adhere to the following guidelines:

- Completeness: all elements that form part of the remuneration of executive officers are reviewed each year: the fixed and variable elements and long-term plans, benefits in kind, attendance fees and retirement conditions.
- Intelligibility of the rules and balance: the rules are simple, stable, transparent and, as far as is possible, long-lasting; each element of the remuneration is clearly substantiated and is in keeping with the general interest of the business: the variable part intended to reflect the actual contribution of the executive officers to the success of the Group changes according to criteria representing the results of the Group as well as the operational targets set for the year.

  At the start of each financial year, the Board, on the recommendation of the Remuneration Committee, defines each of the objectives set for the executive officers for the relevant year and determines what proportion of the overall variable portion each of them may obtain. After the close of the financial year, the Remuneration Committee evaluates the achievement of the targets and, based on recommendations from the Committee, the Board decides the variable part to be awarded to each chief executive officer. The variable remuneration awarded for a given financial year is therefore paid in the following year:

  - The part based on the achievement of targets linked to the Group's intrinsic annual performance is based on financial indicators determined according to Group objectives; 50% of the remuneration of the executive officers is based on financial indicators which are renewed year after year with a concern for sustainability and clarity: since 2010, the financial criteria used for the Chairman and Chief Executive Officer are EBITDA and net result.
  - The part based on the achievement of operational targets is based on criteria set taking into account strategic objectives contained in the strategic plan and the five-year plan agreed by the Board, which correspond to required short-term actions, which are

essential for the business in the medium- to long-term. From the outset, Getlink SE's executive officer remuneration policy has been designed to support the high-level development vision of the Group and that is what prevails when the remuneration criteria are being decided:

- to ensure the viability of the business in the first phase of the Group's history, when the choice of criteria was linked to the financial restructuring of Eurotunnel or the completion of the public exchange offer;
- then to operational priorities to support the development strategy of the company, such as the development of commercial activities, with the choice of criteria being linked to market share and the yield policy and to innovations in customer service (refurbishment of the Club-Car carriages, digitalisation plan);
- all while having regard to the preservation of the infrastructure, with the choice of criteria being those such as the Salamandre plan, the creation of specialist fire-fighting areas – SAFE stations – or the long-term improvement of the security arrangements for the Fixed Link and more generally to protect the business.

- The strategy of the Group is orientated towards responsible growth, having regard for all stakeholders: the use of a societal performance criterion is a reflection of the history and values of the Group, which from the start has committed itself to a social responsibility policy that is designed to reconcile economic performance, social justice and protection of the environment. Since 2012, CSR has been one of the criteria that determine the Chairman and Chief Executive Officer's variable remuneration (10%). Initially, the criterion was called "Quality of social dialogue in support of performance". The Remuneration Committee formalised matters in 2014 and it started a discussion around the creation of a CSR composite performance index. The Group asked an external firm to create a benchmark relating to the practices of CAC 40 companies and conducted a qualitative inquiry of its internal and external stakeholders. This identified four topics directly linked to Group operations, namely: health and safety; the social climate; greenhouse gas emissions and customer satisfaction. Indicators and targets have been set for each of these topics in order to be able to determine the rate of achievement of each target. This index has been used since 2015.
- The long-term incentive plans are based on internal and external performance criteria so as to align the long-term financial interests of the shareholders, in such a way as to enhance the decisions of the managers, which are crucial for the future of the company, and which could have an impact only over the long term.
- Measurement: remuneration is determined taking into account the general interests of the business, market practices and the performance of the executive officers. Each year, the Remuneration Committee receives *benchmarking* information, from an independent firm specialising in the remuneration of executive leaders, relating to comparable organisations both in terms of revenue and headcount and based on a sample that has been running for several years:

  Altran technologies; Bic; Biomérieux; CGG; Edenred; Eramet; Eurofins Scientific; Eutelsat communications; Imerys; Ingenico; Ipsen; JC Decaux; Métropole TV (M6); Neopost; Rémy Cointreau; Seb; Tarkett; TF1; Ubisoft Entertainment; Vallourec; Vicat and Zodiac Aérospace. After the acquisition by Vivendi, Havas was removed from the sample.

  From a succession perspective, the aim is not to stand out from market practice, whether it be in respect of a sectoral *benchmark* or a *benchmark* of comparables in terms of revenue and headcount.

  In addition, since 2018, the performance of the GET ordinary share is assessed by reference to the Group's GPR Index, which is made up of an international sectoral panel including the following companies: Abertis Infraestructuras SA, Aena SME SA, Atlantia SpA, DFDS A/S, Eiffage SA, Engie SA, Ferrovial SA, Firstgroup PLC, Flughafen Zurich AG, Fraport AG, National Grid PLC, Stagecoach Group PLC, Vinci SA and Aéroports de Paris.

- Internal and external consistency: the Remuneration Committee ensures that the remuneration policy proposed to the Board of Directors is:
  - adapted to each individual's responsibilities;
  - measured and consistent with the remuneration policy for the employees of the Group;
  - in line with comparable groups; in order to consider the consistency of the remuneration of the Chairman and Chief Executive Officer and of the Deputy Chief Executive Officer, the Committee examines the positioning of their remuneration, in line with market pratices, in relation to remuneration paid by peer groups; and
  - linked to the performance of the ordinary shares of Getlink SE, in the interests of optimising the performance of committed capital and to align incentives between executive officers and shareholders;

Only in very specific circumstances may exceptional remuneration be awarded (for example by reason of the importance to the company, the implications that are involved and the difficulties that the circumstances present). The payment of such remuneration must be reasoned and those reasons explained.

b) When executive officers take up or leave their posts

In accordance with the Afep/Medef Code, a "golden hello" payment, which is payable on taking up new duties can be awarded only to a new chief executive officer coming from a company outside of the Group to offset the loss of advantages that the executive may have benefited from in his previous position. The payment must be explicit and the amount must be made public when it is set, even in the case of a deferred payment or payment in instalments.

The predefined payment, to be made when ceasing the functions of a chief executive officer, are subject to prior approval under the procedure set for regulated agreements. The departure indemnity must not exceed, where applicable, two years of remuneration (annual fixed and variable).

When a non-competition clause is furthermore stipulated, the Board of Directors has to resolve whether or not to apply the clause at the time of the departure of the chief executive officer, in particular when the chief executive officer is leaving the company to avail himself of or after having availed himself of his retirement rights.

In any case, the total amount of the two payments cannot exceed the ceiling of two years of remuneration (annual fixed and variable). The ceiling also covers, where applicable, payments linked to employment contract termination.

c) Breakdown of the remuneration of executive officers in office

The remuneration awarded to the executives is structured in a balanced way so as to reward both short- and long-term performance. The remuneration awarded to the executive officers differs in amount and criteria, so as to take into account the nature of their office, in terms of experience and responsibilities.

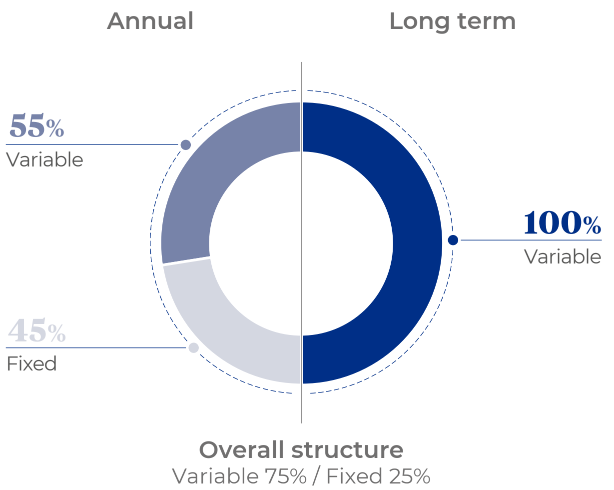
i) Remuneration of the Chairman and Chief Executive Officer for 2019

The remuneration of the Chairman and Chief Executive Officer is comprised of:

- a fixed annual remuneration;
- an annual variable remuneration subject to performance criteria;
- attendance fees;
- benefits in kind;
- a supplementary defined contribution retirement plan;
- a long-term variable remuneration in the form of free shares granted subject to performance criteria.

The component of Jacques Gounon's remuneration at risk, mainly in the form of shares, and in particular preference shares convertible into performance related ordinary shares, represents an important part of the Chairman and Chief Executive Officer's remuneration.

Summary of the target remuneration structure of the Chairman and Chief Executive Officer



The Chairman and Chief Executive Officer is not entitled to any contractual severance or non competition payments. He does not receive any free shares in the collective free share allocation schemes put in place by the business for all employees.

The Board of Directors has been careful to keep a balance between the three parts of the Chairman and Chief Executive Officer's remuneration by re-balancing the variable elements to ensure that long-term remuneration (i.e. over three years) is greater than short-term remuneration.

Annual fixed remuneration for 2019

The fixed part of the gross annual remuneration of the Chairman and Chief Executive Officer was raised from €500,000 to €600,000 on 1 April 2018. It will remain unchanged in 2019 even though the research of a firm (Mercer) specialising in the study of executive remuneration, which compared the relative remuneration of the Chairman and Chief Executive to that of his peers, the Remuneration Committee noted that his fixed annual remuneration (€600,000) was below the lowest quartile (€672,300) and that it was still much less than the average (€779,100).

Annual variable remuneration for 2019

Annual variable remuneration is intended to reflect the personal contribution of the head of a Group to an improvement in its results. It is balanced in proportion to the fixed remuneration and determined as a percentage of the fixed remuneration.

The variable part of annual remuneration is determined using a target remuneration equal to 120% of the annual fixed remuneration of the Chairman and Chief Executive Officer. The cap is set at 120% of fixed remuneration. Payment of the annual variable remuneration is not deferred (beyond the general meeting vote). It is made up of criteria selected to support the strategy of the business. For 2019, it is made up of 50% quantifiable financial criteria (net result and EBITDA) aimed at rewarding economic performance, and up to 50% on strategic criteria and on sustainable development, of which 64% is quantifiable, a total of 82% based on quantifiable criteria, as summarised in the table below.

Financial objectives (50%)

- Consolidated net result for the year compared with the net result forecast in the budget (25%); at a constant exchange rate and for the current scope of activities: Eurotunnel, Europorte and ElecLink.
- Consolidated EBITDA target (25%) announced to the market for 2019: €560 million for 2019, in the event of a no deal Brexit, or €575 million if an agreement is reached, at an exchange rate of £1=€1.128 for the current scope of activities Eurotunnel, Europorte and ElecLink.

Strategic objectives (40%)

- Steering the strategic plan to transform the business in readiness for Brexit: (25%)
  - Steering the internal actions relating to changes in business functions (12%): steering the ambitious strategic plan aimed at transforming the business to improve operational efficiency from the perspective of Brexit, accelerating the deployment of measures aimed at reducing the impact of Brexit on traffic and market share (E-gates; provisional truck customs clearance centre; specific agreement with the Veterinary and Phytosanitary Inspection Services at borders and centres.
  - Steering external actions (13%).

- Representing the Group in relations with governments and political business partners:
- ElecLink (10%):

  Strategy to sell capacity.
- Rail traffic (5%):

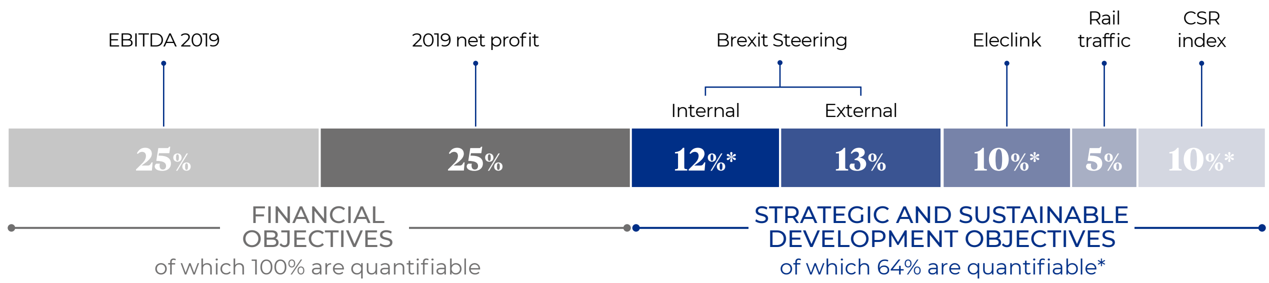
  New destinations; Standardisation of fleets; Rail motorways.

CSR objectives (10%)

For 2019, the Board wished to retain the CSR composite performance index which is stable, relevant, and balanced. This index is structured around four themes directly related to the Group's operations: health/safety, social climate, greenhouse gas emissions and customer satisfaction.

For each of these themes, indicators and targets enable the calculation of an achievement rate of the composite index: (i) health and safety at work; (ii) absenteeism; (iii) greenhouse gas emissions; and (iv) customer satisfaction. The composite index, in percentage, corresponds to the average achievement of the indicators referred to, with a multiplication coefficient weighted towards the environmental indicator. The social and environmental indicators are certified every year by a member of the college of auditors in his or her capacity as an independent third-party organisation.

2019 variable remuneration of the Chairman and Chief Executive Officer



Methodology

The budgetary targets for 2019 were determined according to the Group's provisional budget, as reviewed by the Board. For confidentiality reasons, the financial targets set for each of the above quantitative criteria are not disclosed.

The financial data is adjusted for exceptional external factors, if any, in order to neutralise their impact and keep genuinely comparable data: at a constant exchange rate and on a comparable basis.

The annual variable remuneration of the Chairman and Chief Executive Officer is adjusted according to a scale, depending on the degree of achievement of the target concerned.

Payment rate (Net result and EBITDA)

Achievement rate*	-2.10	-1.05	**Target**	+1.05	+2.10	+3.15	+4.21	**+5**
Payment rate	93.34%	95%	**100%**	105%	107%	112%	115%	**120%**

* *Differential percentage by reference to a 100% objective.*

Payment rate (quantifiable non-financial targets)

Achievement rate	90%	95%	**Target**	Linear interpolation	**120%**
Payment rate	80%	90%	**100%**		**120%**

This scale enables the over-performance of some criteria to be taken into account, without however the total amount exceeding the maximum of 120% set by the Board for the variable part of the remuneration.

Long-term variable benefits for 2019

Remuneration in shares is an essential element for Getlink to make itself attractive as an employer since it seeks to converge the interests of employees and shareholders and to strengthen employees' attachment to the Group.

Each year, on the recommendation of the Remuneration Committee the Board of Directors proposes a Long Term Incentive (LTI) plan in respect of the Chairman and Chief Executive Officer to the general meeting in the form of performance or preference shares convertible into ordinary shares.

The allocations to the Chairman and Chief Executive Officer are subject to two upper limits: the allocation is limited to 10% of any allocation of shares without exceeding 200,000 ordinary shares in absolute terms, which represents 0.036% of the current share capital. This absolute value of 200,000 ordinary shares has never been achieved and will not occur in the 2019 allocation because the allocation resolution to be voted on at the general meeting on 18 April 2019 provides for an allocation sub-ceiling for the Chairman and Chief Executive Officer of 10%, i.e. an allocation of preference shares convertible in a maximum allocation of 150,000 ordinary shares.

The Board's policy in this respect is characterised by control of the dilution of capital and multiple performance conditions spread over a number of years. The LTI shares allocated to the Chairman and Chief Executive are wholly subject to internal and external performance conditions that are demanding, measured over a minimum period of three years and that do not guarantee a minimum allocation or gain. Ordinary shares in the LTI plans are shares purchased by the business under the buy-back scheme.

With effect from 2018, the performance of the GET share is measured in comparison to the sectoral GPR Getlink index. The index was created in 2018 by an external firm, a specialist in creating indices and a subsidiary of the Dutch bank Kempen & Co, from stocks representative of the Group's activities. This index **(GPR Getlink Index),** created by this firm is in accordance with a methodology conforms with the EU directive UCITS (*Undertakings for Collective Investments in Transferable Securities*). The reference panel is composed of companies operating in similar industries to Getlink. It includes:

- European transport infrastructure companies reflecting the business (Vinci, Atlantia and ADP...);
- British transport companies reflecting Getlink's exposure to the United Kingdom (Stagecoach and Firstgroup);
- a ferry operator for the cross-Channel activity (DFDS); and
- electricity companies in anticipation of ElecLink's contribution to results (EDF, Engie and National Grid).

GPR Getlink Index reference panel: Flughafen Zurich AG, Fraport AG Frankfurt Airport Services Worldwide, DFDS A/S, Abertis Infraestructuras SA, Aena SME SA, Ferrovial SA, Aeroports de Paris, Eiffage SA, Électricité de France SA, Engie SA, Vinci SA, Firstgroup PLC, National Grid PLC, Stagecoach Group PLC and Atlantia SpA.

On 18 April 2019, the general meeting will be asked to authorise the granting of up to 1,500 preference shares (the "E Shares") with performance criteria to executives and senior managers including the executive officers. The final allocation of the ordinary shares would be based on achieving the following three cumulative performance criteria (with one being external to the Group and the two others internal to the Group):

- The **external performance** condition (the "TSR weighting") would be based on the average performance including dividends (TSR) of the GET ordinary share over a period of three years compared to the GPR Getlink Index. This element determines **40% of the cumulative weighting** of shares that can be granted. The final attribution of ordinary shares linked to this condition will vary according to the degree of achievement of the objective, it being borne in mind that:
  - should the TSR of the GET ordinary share be strictly less than the performance of the GPR Getlink Index over the aforementioned period of three years, no shares will be granted,
  - should the TSR of the GET ordinary share be equal to the performance the GPR Getlink Index over the aforementioned period of three years, 15% of the number that can be granted will be granted, with the whole being capped at 40% of the number that can be granted;
- The first **internal performance** condition (the "EBITDA weighting") would be based on the Group's financial performance, assessed by reference to the average rate of achievement of EBITDA over a period of three years covering 2019, 2020 and 2021 at constant exchange rates and comparable scope. This element determines **50% of the cumulative weighting**. The final attribution of shares linked to this condition would vary according to the degree of achievement of the objective, it being borne in mind that:
  - should the average rate of achievement of EBITDA in 2019, 2020 and 2021 be strictly less than 100% of the average of the EBITDA communicated to the market by Getlink SE for the periods 2019, 2020 and 2021, no shares will be granted; and
  - should the average rate of achievement of EBITDA in 2019, 2020 and 2021 be equal to or greater than 100% of the average of the EBITDA target communicated to the market by Getlink SE for the periods 2019, 2020 and 2021, 15% of the number that can be granted will effectively be granted, with the whole being capped at 50%;
- The second internal performance condition (the "CSR weighting") would be based on the Group CSR composite index described above. This element determines **10% of the cumulative weighting**.

The exact number of ordinary shares that will be acquired by the beneficiaries at the end of the vesting period will depend on the degree of achievement of the performance, it being borne in mind that:

- should the achievement rate of each criterion be less than 100%, there will be no right of conversion into ordinary shares;
- should the achievement rate be equal to or greater than 100%, the conversion ratio of the E Shares into ordinary shares will follow a progressive scale depending on the degree of achievement of the objectives;
- that the conversion ratio of E Shares to ordinary shares reach 39% of its potential, if each criterion is equal to its intermediate level (corresponding to a weighted average hit rate of 105.75%); and
- The conversion ratio of E Shares to ordinary shares will reach 100% of its potential if each criterion exceeds its upper level. In any case, if the weighted average rate of achievement is less than 112%, the conversion ratio of E Shares into ordinary shares will not reach 100% of its potential.

In accordance with article L. 225-185 of the French Commercial Code, Jacques Gounon, as a chief executive officer, shall keep for the entire term of his appointment, 50% of the ordinary shares granted under the various schemes.

Furthermore, pursuant to the recommendations of the Afep/Medef Code, Jacques Gounon has reiterated in writing his commitment not to undertake hedging transactions.

In case of retirement from the legal age onwards or by forced departure, the overall allocation rate will be applied pro rata to take account of the effective presence of the Chairman and Chief Executive Officer in the Group during the acquisition period. This rule also applies to the Deputy Chief Executive Officer

Benefits in kind and attendance fees for 2019

The Chairman and Chief Executive Officer receives an allowance for the use of his personal vehicle in accordance with the current Human Resources Group company car scheme.

The Chairman and Chief Executive Officer receives attendance fees for his role as a Board Director of Getlink SE, just as the other members of the Board of Directors do.

Supplementary defined contribution pension plan/death and disability insurance for 2019

The Chairman and Chief Executive Officer does not have a defined benefit pension plan.

The Chairman and Chief Executive Officer is covered by a basic retirement benefits plan and a complementary pension plan.

The Chairman and Chief Executive Officer benefits from a supplementary pension plan applicable to all Getlink senior managers above the B remuneration bracket.

This plan, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit plan. It is a collective defined contribution plan which would currently grant the Chairman and Chief Executive Officer an estimated pension of €4,684 per year (non-commutable annuity), assuming immediate retirement.

The Chairman and Chief Executive Officer is covered by a death and disability insurance, personal and accident policies available to Getlink SE employees.

ii) Deputy Chief Executive Officer for 2019

The remuneration of the Deputy Chief Executive Officer, François Gauthey, is comprised of:

- a fixed annual remuneration;
- an annual variable remuneration subject to performance criteria;
- benefits in kind;
- a supplementary defined contribution retirement plan;
- a long-term variable remuneration in the form of free shares granted subject to performance criteria.

Annual fixed remuneration for 2019

The fixed part of the gross annual remuneration of the Deputy Chief Executive Officer was increased from €390,000 to €400,000 on 1 May 2018.

Annual variable remuneration for 2019

The variable part of the annual remuneration of the Deputy Chief Executive Officer is determined using a target remuneration equal to 65% of the annual fixed remuneration. It changes according to the criteria that represent the results of the Group. The ceiling is set at 65% of fixed remuneration. The payment of variable remuneration is not deferred.

100% of this remuneration is subject to quantifiable criteria of which 50% corresponds to two financial criteria: EBITDA and operating cash flow.

Quantifiable objectives (financial)

- Consolidated EBITDA target announced to the market for 2019 (25%): €560 million for 2019 in the event of a no deal Brexit, or €575 million if an agreement is reached, based on an exchange rate of £1=€1.128 for the current scope of activities: Eurotunnel, Europorte and ElecLink.
- Consolidated operating cash flow for the year, compared with the amount forecast in the budget (25%) at a constant exchange rate for the current scope of current activities, Eurotunnel, Europorte and ElecLink.

Quantifiable objectives (operational)

- Finalisation of the iterative ElecLink approval process (10%): cable installation in the Tunnel and completion of works (in accordance with the project's schedule and budget);
- Implementation of the investment strategy plan in readiness for Brexit (10%): carrying out the financial elements of the investment plan agreed in the budget, namely cost control and technological deployment;
- Quality of service (20%): using four indicators, including adhering to the timetable, mystery shopper scores and complaints;
- Social performance (10%);

  Management of social climate in the Group measured by two indicators.

Methodology

The budgetary targets for 2019 were determined according to the Group's budget as reviewed by the Board. For confidentiality reasons, the quantifiable targets set for each of the above quantitative criteria are not disclosed.

The financial data is adjusted for exceptional external factors, if any, in order to neutralise their impact and keep genuinely comparable data: at a constant exchange rate and on a like-for-like basis.

The annual variable remuneration of the Deputy Chief Executive Officer is adjusted according to a scale, depending on the degree of achievement of the target concerned.

Payment rate (EBITDA and operating cash flow)

Achievement rate*	-2.10	-1.05	**Target**	+1.05	+2.10	+3.15	+4.21	**+5**
Payment rate	93.34%	95%	**100%**	105%	107%	112%	115%	**120%**

* *Differential percentage points by reference to a 100% objective.*

Payment rate (quantifiable and non-financial targets)

Achievement rate	90%	95%	**Target**	Linear interpolation	**120%**
Payment rate	80%	90%	**100%**		**120%**

This scale enables the over-performance of some criteria to be taken into account, without however the total amount exceeding the maximum of 65% set by the Board for the variable part of the remuneration.

Long-term variable benefits for 2019

Just as for the remuneration of the Chairman and Chief Executive Officer, the general meeting on 18 April 2019 will be asked to authorise the granting to executives and senior managers, including the executive officers, of preference shares convertible into a maximum of 1,500,000 ordinary shares subject to performance criteria, with the number granted to the Deputy Chief Executive Officer being limited to 10% of the full grant. The final granting of the ordinary shares would be conditional on the achievement of the three cumulative performance criteria which are identical to the 2018 scheme (with one being external to the Group and the two others internal to the Group).

Benefits in kind for 2019

The Deputy Chief Executive Officer has a company car.

Supplementary defined contribution pension plan/death and disability insurance for 2019

The Deputy Chief Executive Officer does not have a defined benefit pension plan. He benefits from the same supplementary pension plan offered to all senior managers above the B remuneration bracket. This plan, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit plan. It is a defined contribution plan which would currently grant the Deputy Chief Executive Officer an estimated pension of €8,877 per year (non-commutable annuity), assuming retirement at the age of 65.

The Deputy Chief Executive Officer is covered by a death and disability insurance and personal accident policies available to employees of Getlink SE.

2. REMUNERATION OWED OR AWARDED FOR THE 2018 FINANCIAL YEAR (*EX POST* VOTE)

In accordance with the provisions of article L. 225-37-3 of the French Commercial Code, the elements that make up the total remuneration and benefits of any kind paid or granted for the financial year ended 31 December 2018 to Jacques Gounon, by reason of his office of Chairman and Chief Executive Officer and to François Gauthey by reason of his office of Deputy CEO are set out below. These elements accord with the rules and principles agreed in respect of the determination of remuneration and benefits of any kind applicable to the Chairman and Chief Executive Officer and the Deputy CEO for the 2018 financial year and approved by the general meeting held on 18 April 2018.

In accordance with article L. 225-100 of the French Commercial Code, the general meeting of 18 April 2019 will be asked to vote on the items paid or granted for the previous financial year, with the variable remuneration elements paid only after approval of the said remuneration by the general meeting which will vote ex-post.

The remuneration amounts shown in this chapter cover all the remuneration due or granted to chief executive officers, for all their offices or functions within the Group.

a) Remuneration of the Chairman and Chief Executive Officer for 2018

The remuneration owed to the Chairman and Chief Executive Officer, Jacques Gounon, for 2018 is comprised of:

- a fixed annual remuneration;
- an annual variable remuneration subject to performance criteria;
- attendance fees;
- benefits in kind;
- a supplementary defined contribution retirement plan;
- a long-term variable remuneration in the form of free shares granted subject to performance criteria.

Annual fixed remuneration for 2018

The fixed part of the gross annual remuneration of the Chairman and Chief Executive Officer owed for 2018 is €575,000, corresponding to a fixed gross annual remuneration of €500,000 over three months and €600,000 over nine months. The fixed part of the Chairman and Chief Executive Officer's remuneration was raised from €500,000 to 600,000 on 1 April 2018.

Annual variable remuneration for 2018

Ceiling

The ceiling for the variable part of the Chairman and Chief Executive Officer's annual remuneration is 120% of the annual basic salary; it is calculated on a base of €690,000 representing 120% of the annual fixed remuneration due for 2018.

Criteria

The Board of Directors had decided, for the sake of consistency and transparency of information, to keep the two financial criteria used in previous years, i.e. the criterion of the net result and the published EBITDA target. The Board decided to maintain, as in previous years, the proportion of 50% for operational criteria, so that the performance criteria cover all the organisation's challenges.

- Consolidated net result for the year compared with the net result estimated in the budget (25%);
- EBITDA target (25%) as set on 20 February 2018: €545 million for 2018 based on an exchange rate of £1=€1.14;
- *Implementation of the Group strategy (20%):*
  - Actions to ensure Brexit transition, representing the Group in relations with governments and political business partners;
  - Actions to develop Railway Companies' traffic (work with Railway Companies to stimulate the introduction of new destinations; initiatives aiming to reduce the barriers to developing new and existing destinations, such as in cooperation with rail infrastructure managers);
  - Coordination of the work of the Chief Operating Officers to implement new targets in the five year plan;
  - ElecLink (certification: control procedure on the part of transport network managers for the organisation and independence rules regarding companies carrying out a production or supply activity).
- Evolution of governance (10%):
  - In the context of the preparation for separating the roles of Chairman and Chief Executive Officer, the role of the Chairman and Chief Executive Officer is to be especially attentive to the cohesion of the whole;
  - Renewal of the Board of Directors;
  - Internal reorganisation: new operational and finance structure, aligning with the Group strategy with the emphasis on collective and collaborative aspects;
- Intensification of investor relations, monitoring shareholder relations and shareholder support (10%).

Quantifiable objectives

CSR composite index (10%): for 2018, the Board wished to retain the CSR composite performance index which is stable, relevant, and balanced. This index is structured around four themes directly related to the Group's operations: health/safety, social climate, greenhouse gas emissions and customer satisfaction.

For each of these themes, indicators and targets enable the calculation of an achievement rate of the composite index: (i) health and safety at work; (ii) absenteeism; (iii) greenhouse gas emissions; and (iv) customer satisfaction. The composite index corresponds to the average percentage achievement of the indicators referred to, with a multiplication coefficient weighted towards the environmental indicator. The social and environmental indicators are certified every year by a member of the college of auditors in his or her capacity as an independent third-party organisation.

The variable remuneration of the Chairman and Chief Executive Officer was adjusted as follows, depending on the degree of achievement of the target concerned:

Payment rate (Net result and EBITDA)

Achievement rate*	-2.10	-1.05	**Target**	+1.05	+2.10	+3.15	+4.21	**+5**
Payment rate	93.34%	95%	**100%**	105%	107%	112%	115%	**120%**

* *Differential percentage points by reference to a 100% objective.*

Payment rate (quantifiable non-financial targets)

Achievement rate	90%	95%	**Target**	Linear interpolation	**120%**
Payment rate	80%	90%	**100%**		**120%**

On 12 February 2019, the Remuneration Committee examined the performance of the Chairman and Chief Executive Officer by comparing the results achieved with the target indicators shown above and made recommendations to the Board.

With regard to the EBITDA criterion, the achieved EBITDA retained as the basis for valuing the performance of the Chairman and Chief Executive Officer was reduced by €18.8 million in order to neutralise the positive impact of IFRS 16.

The Committee noted that the EBITDA objective calculated on the basis of a parity exchange rate of £1=€1.14 had achieved the 101.05% tranche of the 25%.

With regard to the criterion of achieved net profit, in order to allow for a comparison on a like-for-like basis and at the same exchange rate, and so as to use data that is genuinely comparable, the net result generated in 2018 was recalculated at the rate of exchange at which the budget had been prepared and to exclude net exchange gains. The Committee stated that, for the net profit target, it had been achieved at 95% of the 25%.

The Committee considered the different areas of the implementation of the Group strategy.

As for the Brexit preparations, the Committee welcomed the actions of the Chairman and Chief Executive Officer who represented Getlink in high-level relations both nationally and internationally, including with the public authorities and with Getlink's strategic partners and stakeholders, within a context of overall pre-emption of the different options, carried out at the double level of making the public authorities aware of the specific requirements and economic reality of cross-Channel transport as well as identifying practical potential constraints.

With regard to the actions to develop Railway Companies' traffic, the Committee recognised the publication on 7 December 2018 of the terms of the ETICA-Passenger system which has the aim of encouraging and inviting participation in efforts to develop new destinations taking into account the factors that make such launches more difficult, while aligning incentives with the generation of increased tolls. The Committee welcomed the result of the approaches to the Railway Companies to stimulate the introduction of new destinations, with the launch of the London-Amsterdam link on 4 April 2018 on the basis of a direct outward service two times a day and the announcement in October 2018 of the launch of a third direct outward service from June 2019. The Committee also recognised the efforts made with three other infrastructure providers to prepare for regular London-Bordeaux direct services. The Committee noted the study carried out in the second quarter of 2018 by a firm of international repute, which highlighted the development potential of a "low cost" rail offer between secondary stations in Paris and London. The Committee also noted the initiatives aimed at reducing the barriers to the development of new and existing services (border and safety control, authorisation of rolling stock, interoperability investments among others), including in cooperation with rail infrastructure managers.

As for ElecLink, the Committee noted the certification of ElecLink on the model of ownership unbundling in January 2019, in accordance with Article 9 of Directive 2009/72/EU of 13 July 2009. Delivered by *la Commission de Régulation de l'Énergie* (CRE) and the Office of Gas and Electricity Markets (Ofgem).

The Committee considered that the implementation of the Group strategy was achieved at 93% of the 20%.

On the criterion of evolution of governance (10%), the Committee considered the renewal of the Board of Directors since the general meeting held on 18 April 2018, the role of the Chairman and Chief Executive Officer, particularly attentive to the overall cohesion of the transition towards a chairmanship separate from general management announced in 2018, the implementation of a new finance and operational structure with the respective appointments of François Gauthey as Chairman and Chief Executive Officer of France Manche SA and Chief Executive Officer of the Channel Tunnel Group Limited, of Michel Boudoussier as Group Chief Corporate Officer and of Laurent Fourtune as Chief Operating Officer - Eurotunnel. The Committee considered that the target was met at 100% of the 10%.

With regard to the criterion of evolution of governance and shareholder relations (10%), the Committee considered that in 2018 Getlink SE, represented at the highest level by its Chairman and Chief Executive Officer, pursued and strengthened its communication strategy and presence with investors and shareholders, with the involvement being marked by an Investor Day and other events of note, the entry into the share capital of two industry investors in 2018, which underlined the relevance of the strategy. The Committee considered that the target was met at 110% of the 10%.

As for the CSR objectives as measured by the CSR composite index (10%), the Committee considered that, in the light of the 2018 results, with a marked improvement in relation to the frequency of accidents for the second year in a row and the ratio of greenhouse gas emissions to turnover and a lesser performance in the absenteeism rate, the objective was achieved at 108%.

Details concerning the annual variable remuneration owed for 2018

Criteria	Weighting	Performance rate	Amount owed *(euros)*
Net result	25%	95%	163,875
EBITDA	25%	101.05%	181,125
Implementation of the Group strategy	20%	93%	127,650
Evolution of Governance	10%	100%	69,000
Contact with investors	10%	110%	75,900
CSR composite index	10%	108%	74,520

At its meeting on 20 February 2019, the Board of Directors assessed the performance of the Chairman and Chief Executive Officer by reference to the performance indicators set out above.

Following the recommendations of the Remuneration Committee and taking into account the achievements referred to, the Board fixed the Chairman and Chief Executive Officer's variable remuneration for the year ended 31 December 2018 at a capped amount of €690,000, being a reduction of €2,070 compared to the amount that would have been due by application of the criteria alone had it not been capped. Payment of this remuneration is subject to approval by the general meeting on 18 April 2019.

Benefits in kind and attendance fees for 2018

For 2018, Jacques Gounon received an indemnity for the use of his personal vehicle which represented an annual amount of €11,352 for the year (2017, €10,944 based on the exchange rate used for the 2017 income statement).

Jacques Gounon received attendance fees for his role as a Director of Getlink SE.

Supplementary defined contribution pension plan/death and disability insurance for 2018

The Chairman and Chief Executive Officer does not have a defined benefit pension plan. The Chairman and Chief Executive Officer benefits from the supplementary pension plan available to all senior managers employed above the B remuneration bracket. This plan, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit plan. It is a defined contribution plan, which would currently grant the Chairman and Chief Executive Officer an estimated pension of €4,684 per year (non-commutable annuity), assuming immediate retirement.

Regarding contributions, the contribution base is the gross annual salary broken down by tranches (A, B, C and beyond C). The rates applied are 0.50% on tranche A, 0.50% on tranche B, 7.50% on tranche C and 0.00% beyond the C tranche. There is an exemption from French social security charges associated with the charge to the company within the limit of 5% of the remuneration capped at five times the annual French social security ceiling and a fixed rate of 20% on the exempt portion. For tax purposes, the employer contributions are deductible from the result.

In 2018, the employer contributions for this supplementary pension scheme amounted to €12,184 (2017: €6,276) out of a total of €94,218 (2017: €77,437) for all employees concerned.

The Chairman and Chief Executive Officer benefits from a basic retirement benefits and a complementary retirement benefits scheme. In 2018, the contributions for the complementary pension scheme amounted to €26,415 (2017: €19,562) for the employee contribution and €42,508 (2017: €31,666) for the employer contribution.

The Chairman and Chief Executive Officer is covered by the death and disability insurance and personal accident policies available to employees of Getlink SE.

Long-term variable benefits for 2018

As part of partnership governance, where the interests of all stakeholders are taken into account, Getlink SE has introduced performance-linked benefits for employees and executive officers, in the interests both of aligning employees' and senior managers' interests with those of shareholders and of maximising shareholder value.

The first component of the mechanism aims to involve non-executive employees in the development of the business through a collective plan for the free allocation of shares to employees. As with the previous plans, the Chairman and Chief Executive Officer was excluded from the list of employees eligible to benefit from the collective free share allocation plan authorised by the general meeting of 18 April 2018.

The second component aims to favour the performance of the senior managers over the long term, with free shares which have performance conditions attached.

For each of these grants, the Board ensured that the grants to the Chairman and Chief Executive Officer did not exceed 10% of the overall attribution for the 2018 plan.

Performance condition preference shares for 2018

For the 2018 financial year, on the authorisation of the general meeting of 18 April 2018 which authorised the granting of a total of 1,500 D preference shares convertible into 1,500,000 ordinary shares subject to performance criteria, Jacques Gounon was granted 150 preference shares convertible into a maximum of 150,000 ordinary shares subject to performance criteria with a fair value of €7.69 each. The vesting of the ordinary shares is based on achieving the following three cumulative performance criteria (with one being external to the Group and the two others internal to the Group):

- The **external performance** condition (the "TSR weighting") is based on the average performance including dividends (TSR) of the Getlink SE ordinary share over a period of three years compared to the performance of the sectoral Group index GPR Getlink Index. This element determines 40%;
- The first **internal performance** condition (the "EBITDA weighting") is based on the Group's financial performance, assessed by reference to the average rate of achievement of EBITDA over a period of three years covering 2018, 2019 and 2020. This element determines 50%;
- The second internal performance condition (the "CSR weighting") is based on the CSR Composite Index as described in the remuneration policy above. This element determines 10%.

The exact number of ordinary shares that will be acquired by the beneficiaries at the end of the vesting period will depend on the degree of achievement of the performance.

b) Remuneration owed to the Deputy Chief Executive Officer for 2018

François Gauthey has been Deputy Chief Executive Officer of Getlink SE since 1 May 2016. His employment contract has been suspended through the entire duration of his term as Deputy Chief Executive Officer.

The remuneration of the Deputy Chief Executive Officer François Gauthey, as determined by the Board upon the recommendation of the Remuneration Committee, was comprised in 2018 of:

- a fixed annual remuneration;
- an annual variable remuneration subject to performance criteria;
- benefits in kind;
- a supplementary defined contribution retirement plan;
- a long-term variable remuneration in the form of preference shares granted subject to performance criteria.

Annual fixed remuneration for 2018

The fixed remuneration of the Deputy Chief Executive Officer was raised from €390,000 to €400,000 from 1 May 2018, i.e. a fixed gross annual remuneration of €396,667 due for the 2018 financial year.

Annual variable remuneration for 2018

The annual variable remuneration of the Deputy Chief Executive Officer is capped at 65% of the fixed remuneration.

For 2018, the Board maintained the following two financial criteria:

Financial objectives (50%)

- Consolidated EBITDA target (25%): as set on 20 February 2018: €545 million for 2018 based on an exchange rate of £1=€1.14;
- Consolidated annual operating cash flow, by comparison with the operating cash flow forecast in the budget (25%).

Quantifiable (operational) objectives (40%)

- Eurotunnel (25%):
  - Increase in the truck market share of the Short Straits by one percentage point, while maintaining yield (7.5%),
  - Quality of service (10%), using four indicators, including adherence to the timetable, mystery shopper scores and complaints,
  - Digitalisation plan: introduction and monitoring, including a target to complete 80% of phase 1 of the plan (7.5%);
- ElecLink (10%): realisation of the project in line with the technical plan and the budget;
- Europorte (5%): strengthen the return to profitability by the pursuit of developments, in line with the strategic plan and the budget.

Qualitative operational objectives (10%)

- Eurotunnel: Human Resources, management of the management transition.

On 12 February 2019, the Remuneration Committee met to discuss the percentage of achievement of the fixed objectives. With regard to the EBITDA criteria, the EBITDA retained as the basis for valuing the performance of the Deputy Chief Executive Officer was reduced by €18.8 million in order to neutralise the positive impact of IFRS 16. The Committee concluded that the EBITDA objective calculated on the basis of a parity exchange rate of €1 = €1.14 had been exceeded and had reached the threshold of 101.05% of the 25%. The Committee stated that the operational cashflow objective had reached the threshold of 103.15% of the target.

With regard to the objectives set in respect of the Eurotunnel Concession, the Committee, after recognising that the objective to increase the truck market share on the Short Straits by one percentage point while at the same time maintaining the average yield had been met at 100% as had that relating to phase 1 of the digitalisation plan whereas the quality of service objectives had only been partly met, deemed that the Eurotunnel objective had been met at 61%. The Human Resources target was met at 80%, the ElecLink targets at 50% and the Europorte objectives at 120%.

Breakdown concerning the annual variable remuneration due for 2018

Criteria	Weighting	Performance	Amount owed *(euros)*
EBITDA	25%	101.05%	67,681
Operational cash flow	25%	103.15%	72,193
Eurotunnel	25%		
Truck shuttle: yield and market share	7.5%	100%	19,338
Quality of service	10%	61%	15,727
Digitalisation project	7.5%	100%	19,338
ElecLink	10%	50%	12,892
Europorte	5%	120%	15,470
Eurotunnel: management of managerial transition	10%	80%	20,627

At its meeting on 20 February 2019, the Board of Directors assessed the performance of the Deputy Chief Executive Officer by reference to the performance indicators set out above.

Following the recommendations of the Remuneration Committee and given the recognised achievements, the Board set the Deputy Chief Executive Officer's variable remuneration for 2018 at €243,266, 94% of the maximum available. Payment is conditional on the approval of the general meeting.

Benefits in kind for 2018

The Deputy Chief Executive Officer had a company car, which represented a benefit in kind worth €2,861 for 2018.

Supplementary defined contribution pension plan/death and disability insurance for 2018

The Deputy Chief Executive Officer does not have a defined benefit pension plan. He benefits from the same supplementary pension plan offered to all senior managers above the B remuneration bracket. This plan, whose beneficiaries extends beyond the Group's executive officers, is not a defined benefit plan. It is a defined contribution plan which would currently grant the Deputy Chief Executive Officer an estimated pension of €8,877 per year (non-commutable annuity), assuming retirement at the age of 65.

In 2018, employer contributions to this supplementary defined contribution pension scheme totalled €12,714 out of a total of €94,218 for all employees concerned.

The Deputy Chief Executive Officer benefits from a basic retirement benefits and supplementary retirement benefits plan. In 2018, employee contributions to the complementary pension scheme totalled €26,197 and employer contributions totalled €42,157.

The Deputy Chief Executive Officer is covered by the death and disability insurance and personal accident policies available to employees of Getlink SE.

Long-term variable benefits for 2018

For the 2018 financial year, on the authorisation of the general meeting of 18 April 2018 which authorised the granting of a total of 1,500 D preference shares convertible into 1,500,000 ordinary shares subject to performance criteria, François Gauthey was granted 120 preference shares convertible into a maximum of 120,000 ordinary shares subject to performance criteria with a fair value of €7.69 each. The vesting of the ordinary shares is based on achieving the following three cumulative performance criteria (with one being external to the Group and the two others internal to the Group):

- The **external performance** condition (the "TSR weighting") is based on the average performance including dividends (TSR) of the Getlink SE ordinary share over a period of three years compared to the performance of Group sector index GPR Getlink Index . This element determines 40%;
- The first **internal performance** condition (the "EBITDA weighting") is based on the Group's financial performance, assessed by reference to the average rate of achievement of EBITDA over a period of three years covering 2018, 2019 and 2020. This element determines 50%;
- The second internal performance condition (the "CSR weighting") is based on the CSR composite index (the "CSR index") as described in the remuneration policy above, for the 2018 financial year. This element determines 10%.

The exact number of ordinary shares that will be acquired by the beneficiaries at the end of the vesting period will depend on the degree of achievement of the performance.

ALIGNMENT ASSESSMENT OF REMUNERATION AGAINST PERFORMANCE

The Remuneration Committee referred to two comparative analyses prepared by an independent firm specialising in executive compensation studies (Mercer), the results of which are presented in the 2018 Registration Document.

HISTORY OF PAST LONG-TERM INCENTIVE PLANS: PERFORMANCE LEVELS

Plan	Type	Level of performance
Available plans		
2010	Options	100%
2011	Options	50%
2012	Options	75%
2014	B preference shares (converted)	88.86%
Plans not available		
2015	C preference shares	
	Level of allocation of preference shares: 66%	n/a
2016	Performance shares	n/a
2017	Performance shares	n/a
2018	D preference shares	n/a

Detailed information in chapter 5 of the 2018 Registration Document.

SUMMARY TABLES OF REMUNERATION OWED OR AWARDED TO EACH CHIEF EXECUTIVE OFFICER

Elements of remuneration owed or awarded in relation to the 2018 financial year to Jacques Gounon, Chairman and Chief Executive Officer

Chairman-CEO	Amount owed *(euros)*	Comments
Fixed remuneration	575,000	Gross annual fixed remuneration raised from €500,000 to €600,000 by the Board on 1 April 2018.
Annual variable remuneration	690,000	• Target: 120% of the gross annual fixed remuneration. Maximum: 120% of the gross annual fixed remuneration. On the recommendation of the Remuneration Committee, the Board evaluated Jacques Gounon's annual variable remuneration for 2018 at its meeting on 20 February 2019. After noting that the targets had been exceeded, it decided to cap the annual bonus at €690,000. *Criteria:* • Net profit (25%): Level achieved at 95%: €163,875 • EBITDA achieved compared to the published EBITDA target for 2018 (25%): Objective achieved at 101.05%: €181,125 • Implementation of strategy: Brexit, Railway Companies; Eleclink; government relations (20%): Objective achieved at 93%: €127,650 • Evolution of governance (10%): objective achieved at 100%: €69,000 • Investor relations (10%): objective achieved at 110%: €75,400 • CSR Composite Index (10%): objective achieved at 108%: €74,520 Payment of this remuneration is subject to the approval of the general meeting.
Multi-annual variable remuneration	n/a	Jacques Gounon did not receive any multi-annual variable remuneration.
Deferred variable remuneration	n/a	Jacques Gounon did not receive any deferred variable remuneration.
Attendance fees	57,250	(amounts before withholding tax or deductions at source)
Exceptional remuneration	n/a	Jacques Gounon did not receive any exceptional remuneration.
Allocation of stock options and/or performance shares	1,153,500	150 preference shares convertible into a maximum of 150,000 ordinary shares subject to performance conditions. 100% subject to performance conditions over three years: • Internal performance condition (50%): economic performance of the Group assessed by reference to the average rate of achievement of the EBITDA objectives announced to the market for the years 2018, 2019 and 2020. • External performance conditions (50%): - TSR (40%): performance of the Getlink SE ordinary share price compared to the performance of the GPR Getlink Index (with dividend) over a period of 3 years. - CSR performance: (10%) performance of the CSR Composite Index. Maximum potential percentage of share capital: 0.027%. The fair value (€7.69) on the date of allocation of the rights granted under the scheme has been calculated using the Black & Scholes model for the evaluation of non-market performance conditions and the Monte Carlo model for market performance conditions. Authorised by the combined general meeting on 18 April 2018 (resolution 19) and granted by decision of the Board on 18 April 2018.
Benefits in kind	11,352	Jacques Gounon receives an allowance for the use of his personal vehicle in accordance with the policy in force in the organisation.
Compensation linked to taking up or leaving a position	n/a	The company has undertaken no commitment regarding leaving the position as an executive officer.
Non-competition payment	n/a	There is no non-competition clause. Jacques Gounon does not have a non-competition agreement.
Supplementary pension plan	No amount is owed for the period	Jacques Gounon benefits, with respect to the French part of his remuneration, from the same supplementary pension plan available to any other senior manager above the B remuneration bracket. This plan, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit plan. It is a defined contribution plan, as defined by article 83 of the French General Tax Code and article L. 242-1 of the French Social Security Code.
Death, disability and health insurance schemes		Jacques Gounon is a member of the company's death, disability and health insurance scheme.

Elements of remuneration owed or awarded in relation to the 2018 financial year to François Gauthey, Deputy Chief Executive Officer

Deputy Chief Executive Officer	Amount *(euros)*	Comments
Fixed remuneration	396,667	Gross annual fixed remuneration increased from €390,000 to €400,000 on 1 May 2018.
Annual variable remuneration	243,266	• Target: 65% of the gross annual fixed remuneration. €243,266 awarded on the basis of the achievement of the following criteria: *Financial objectives:* • EBITDA target (25%): EBITDA achievement compared to the published EBITDA 2018 target. Tranche achieved at 101.05%: €67,681 • Operating cash flow (25%): objective achieved at 103.15%: €72,193 *Quantifiable objectives:* • Eurotunnel (25%): truck shuttle; quality of service, digitalisation plan, objective achieved at 84%: €54,404 • ElecLink (10%): objective achieved at 50%: €12,892 • Europorte: (5%): objective achieved at 120%: €15,470 *Qualitative objectives:* • Human Resources: (10%): objective achieved at 80%: €20,627 During its meeting on 20 February 2019 and on the recommendation of the Remuneration Committee, the Board of Directors evaluated the variable annual remuneration of François Gauthey for the 2018 financial year at €243,266.
Multi-annual variable remuneration	n/a	François Gauthey did not receive any multi-annual variable remuneration.
Deferred variable remuneration	n/a	François Gauthey did not receive any deferred variable remuneration.
Attendance fees	n/a	François Gauthey is not a member of the Getlink SE Board and therefore he does not receive attendance fees.
Exceptional remuneration	n/a	François Gauthey did not receive any exceptional remuneration.
Allocation of stock options and/or performance shares	922,800	120 preference shares convertible into a maximum of 120,000 ordinary shares subject to performance conditions. 100% subject to performance conditions over three years: • Internal performance condition (50%): economic performance of the Group assessed by reference to the average rate of achievement of the EBITDA objectives announced to the market for the years 2018, 2019 and 2020. • External performance conditions (50%): - TSR (40%): performance of the GET ordinary share price compared to the performance of the GPR Getlink Index (with dividend) over a period of 3 years. - CSR performance: (10%) performance of the CSR Composite Index. Maximum potential percentage of share capital: 0.021%. The fair value (€7.69) on the date of allocation of the rights granted under the scheme has been calculated using the Black & Scholes model for the evaluation of non-market performance conditions and the Monte Carlo model for market performance conditions. Authorised by the combined general meeting on 18 April 2018 (resolution 19) and granted by decision of the Board on 18 April 2018.
Benefits in kind	2,861	François Gauthey has a company car which represents €2,861 over 12 months.
Compensation linked to taking up or leaving a position	n/a	François Gauthey received no payment linked to his taking up his position.
Non-competition payment	n/a	François Gauthey does not benefit from any non-competition agreement indemnity.
Supplementary pension plan	No amount is owed for the period	François Gauthey benefitted from the same supplementary pension plan offered to all senior managers above the B remuneration bracket. This plan, whose beneficiaries include people other than the Group's executive officers, is not a defined benefit plan. It is a defined contribution plan, as defined by article 83 of the French General Tax Code and article L. 242-1 of the French Social Security Code.
Death, disability and health insurance schemes		François Gauthey benefitted from the company's death, disability and health insurance scheme.

Brief summary

RESULTS

The results achieved in the 2018 financial year reflect the successful implementation of the key actions (effective management of operations, investments, etc.) to build on the Group's main strengths as part of its long-term strategy.

In 2018, the Group's consolidated revenues amounted to €1,079 million, an increase of €51 million (5%) compared to 2017 and operating costs totalled €510 million, an increase of only €5 million (1%) compared to 2017. EBITDA improved by €46 million (9%) to €569 million of which €19 million was due to the impact of the first-time application of IFRS 16 on operating costs. After taking into account the impact of IFRS 16 on depreciation charges (+€18 million) which offsets the improvement in EBITDA. The trading profit improved by €24 million to €395 million. At €393 million, the operating profit for 2018 was up by €31 million compared to 2017. Net finance costs were stable compared to the previous year. Other net financial charges in 2017 included a provision of €55 million in respect of the undertaking concluded in December 2017 to acquire inflation-linked notes. Excluding the impact of this provision in 2017, the pre-tax result for the Group's continuing operations was an improvement of €24 million, to a profit of €129 million for the 2018 financial year.

After taking into account a tax income of €1 million (2017: an income of €56 million relating mainly to the impact of the activation of an additional two years of deficits), the net result for the continuing activities of the Group was a profit of €130 million (up 21%). The Group's net consolidated result for 2018 was a profit of €130 million, an improvement of €18 million.

IMPORTANT EVENTS

Internal legal reorganisation of the Group

On 23 April 2018, the Group finalised the implementation of its corporate reorganisation. The Group's main business activity, that of the operation of the Fixed Link, is now in a distinct sub-group, separate from other of the Group's activities which are managed and financed independently from the Eurotunnel activity. This new structure releases Getlink SE from its commitments as a guarantor under the Term Loan and also permits funding structure that is more suitable for the Group's development needs.

This reorganisation involved the transfer of the companies in Getlink SE's Fixed Link sub-group (including the Concessionaires, France Manche SA and Channel Tunnel Group Ltd) to Eurotunnel Holding SAS which is now the new holding company for the "Eurotunnel" sub-group and replaces Getlink SE as guarantor in respect of the Term Loan.

These changes form part of the Group's long-term strategy to develop its core infrastructure and transport activities.

Financial operations

Acquisition of inflation-indexed notes

On 9 February 2018, Eurotunnel Agent Services Limited (an English subsidiary of Getlink SE), completed the acquisition of the Channel Link Enterprises Finance Plc (CLEF) G2 notes held by FMS.

The G2 notes, which have a nominal value of £150 million and are indexed on UK inflation, were acquired for £359 million which was financed in part by an external loan of £190 million and in part by the Group's own funds.

The loan was repaid on 5 October 2018 using part of the proceeds from the issue of the Senior Secured Notes (see below).

Issue of Senior Secured Notes

On the strength of the corporate reorganisation concluded in the first half of 2018, Getlink SE issued Senior Secured Notes totalling €550 million on 3 October 2018. These notes were issued at par, carry an annual interest rate of 3.625% and will mature on 1 October 2023.

The net proceeds of this issue were used mainly to repay the £190 million loan taken out in February 2018 to purchase the G2 notes and to finance the ElecLink project.

ElecLink

The certification procedure relating to the asset separation model defined by Article 9 of the Directive culminated in January 2019. On 11 October 2018, the Energy Regulatory Commission (CRE) adopted a resolution on the draft decision of the certification of ElecLink. Ofgem (the regulator of the UK gas and electricity market) also adopted a decision on ElecLink's certification on 16 October 2018. The European Commission delivered an opinion dated 11 December 2018 on the deliberation CRE and the decision of Ofgem. The procedure materialised with the decision of Ofgem (30 January 2019) and CRE (31 January 2019), which decided to grant ElecLink certification (Article R. 111-5 of the Code of 'energy).

In response to additional requests from the supervisory authorities, the IGC, the Group has conducted a large number of additional studies and expert analyses on the basis of which the Group has requested permission to start the process of installing the cable in the Tunnel. At the same time, construction of the converter stations, installation of the cable outside the Tunnel and the fitting of the cable supports in the Tunnel continue in line with the original schedule.

Investment in the project during 2018 amounted to €213 million, bringing the total investment since the Group took full control of ElecLink in 2016 to €453 million.

Brexit: the United Kingdom's exit from the European Union

Following the UK's decision to leave the European Union on 23 June 2016 and the triggering of article 50 by the British government at the end of March 2017, the official exit date of the United Kingdom from the European Union is 29 March 2019. A draft agreement on the terms of withdrawal and a political declaration on future relations between the two parties were endorsed by the European Commission in November 2018. Nevertheless, the rejection of this draft withdrawal agreement by the United Kingdom's Parliament in January 2019 means that the situation remains uncertain and that there is a real risk of Brexit without an agreement.

Even though the Group has not noted any significant impact of this situation on its business during 2018, except for some slowdown in the cross-Channel truck market, Getlink has continued with its various actions, which began in 2016, to prepare for the different possible outcomes. In addition to monitoring the situation and consultation with the French and British authorities at all levels, the Group has been implementing an action and investment plan since mid-2018 which is designed to maintain the free flow of its traffic in the period after March 2019, whatever the political or regulatory situation may be.

RECENT EVENTS

Risk related to the competitive environment

On 28 February 2019, the British Secretary for State for Transport and Eurotunnel entered into a settlement agreement in respect of the expedited procedure initiated by Eurotunnel, the first hearing for which was fixed for 1-6 March 2019. Pursuant to the settlement agreement, Eurotunnel agreed to withdraw its claims in return for a payment of £33 million to be made by the Secretary of State for Transport spread over a period of three years.

This agreement will enable Eurotunnel (who has made a commitment to this effect) to carry out its major projects aimed at developing and enhancing the Channel Tunnel site's UK infrastructure to support the long-term resilience of the System including security and border measures that will guarantee the flow of vehicles, in particular those carrying urgent and vital goods.

Significant proceedings

By an award dated 26 February 2019, the Chambre Arbitrale Maritime in Paris rejected all of DFDS' claims in principal and interest. They have 30 days to apply for a second-level examination of their claim.

Major shareholders

By letter received on 7 March 2019, TCI Fund Management Limited (7 Clifford Street, London W1S 2FT, United Kingdom) declared to the AMF that its holding had on 1 March 2019 crossed above the 10% threshold in respect of Getlink SE's voting rights and that it held 63,990,156 Getlink SE shares and the same number of voting rights, i.e. 11.63% of the share capital and 10.01% of the voting rights, on the basis of a capital composed of 550,000,000 ordinary shares, representing 639,374,504 voting rights pursuant to the second paragraph of Article 223-11 of the General Regulation.

SELECTED FINANCIAL INFORMATION

The tables below are extracted from the Getlink SE consolidated income statements, statements of financial position and cash flow statements for the financial years ended 31 December 2018, 31 December 2017 and 31 December 2016.

Summary income statements

In € million	31 December 2018	31 December 2017*	31 December 2016*
Exchange rate €/£	1.128	1.140	1.216
Revenue	1,079	1,033	1,023
Operating costs	(510)	(507)	(509)
Operating margin (EBITDA)	**569**	**526**	**514**
Depreciation	(174)	(152)	(150)
Trading profit	**395**	**374**	**364**
Other net operating (charges)/income	(2)	(9)	37
Operating profit (EBIT)	**393**	**365**	**401**
Share of net result of equity accounted companies	–	–	(1)
Net finance cost	(269)	(270)	(262)
Net other financial (charges)/income	5	(43)	16
Pre-tax profit from continuing operations	**129**	**52**	**154**
Income tax expense of continuing operations	1	56	(18)
Net profit from continuing operations	**130**	**108**	**136**
Net profit from discontinued operations	–	5	64
NET PROFIT FOR THE YEAR	**130**	**113**	**200**

* *Data for 2016 and 2017 has not been re-done for the application of IFRS 16 in 2018.*

Summary statements of financial position

In € million	31 December 2018	31 December 2017*	31 December 2016*
Exchange rate €/£	1.118	1.127	1.168
Intangible assets and property, plant and equipment	6,657	6,493	6,366
Other non-current assets	569	229	280
Total non-current assets	**7,226**	**6,722**	**6,646**
Trade and related receivables	97	96	94
Other current assets	65	61	172
Cash and cash equivalents	607	613	347
Total current assets	**769**	**770**	**613**
Total assets	**7,995**	**7,492**	**7,259**
Total equity	2,006	2,051	1,812
Total financial liabilities	4,907	4,346	3,786
Interest rate derivatives	748	716	1,309
Other liabilities	334	379	352
TOTAL EQUITY AND LIABILITIES	**7,995**	**7,492**	**7,259**

* *Data for 2016 and 2017 has not been re-done for the application of IFRS 16 in 2018.*

Outlook

TRENDS

The Group's results in 2018 reflect the orientations set out in its strategic plan. They confirm the robustness of its business model based on sustainable growth across its various business segments and value creation for its shareholders.

The results of the Shuttle activity, with traffic up by 3% and revenue growth of 5%, reflect the strategy of optimising profitability through the active management of prices for both the truck and car sectors.

Despite a contraction in the cross-Channel truck market in 2018, the Group has strengthened its market share and the Truck Shuttle service recorded another record traffic year in 2018. This trend has continued in the first weeks of 2019 with a further growth in traffic in January 2019 compared to the same period in 2018. In a market where political and economic uncertainty affects growth, the Group continues to favour a strategy focused on optimising its margins and the quality of service provided to its customers.

After several years of contraction in the context of the migrant crisis and of terrorist threats, the car cross-Channel market began to grow again in 2018 and the Group saw its traffic increase by 3% to reach its highest level since 2000. This trend has continued in the first weeks of 2019 with car traffic up by 2% compared to January 2018 despite the first signs from customers of negative expectations of the effects of Brexit.

The Group intends to pursue its strategy for its Shuttle activity. Driven by an attractive commercial proposition based on quality of service and the digitalisation of processes, the Group aims to maintain its operating margins whilst at the same time growing its traffic as the market grows. The Group's investment policy supports this strategy and, with the upgrading of the Flexiplus offer and the launch of the lid-life maintenance programme for the Passenger Shuttles during the year, the Group is continuing its programme of investments to reinforce service quality and to modernise its infrastructure and equipment.

Despite the impact of the SNCF strikes in the first half of the year, the high-speed passenger traffic travelling through the Tunnel has continued to increase and, driven by the launch in April of the new London to Amsterdam service, has reached a record level in 2018. The announcement of an increased frequency of the London to Amsterdam service to four return journeys each day in 2020 underlines the strong confidence in the growth potential of the UK to continental Europe rail market despite the current short term uncertainty surrounding Brexit.

During 2018, the Group has intensified its preparations for Brexit. The Group has continued to work closely with the French and British authorities at all levels with regard to border controls, and has implemented its action and investment plans designed to maintain the fluidity of traffic through its terminals.

At the end of 2018, the Group implemented changes to the road layouts on the terminals and began the construction of new frontier control areas for its Truck and Passenger Shuttle Services, as well as launching digital projects for the capture and processing data to facilitate the operation of frontier control formalities.

At the same time, the Group is working on adapting is operating procedures and strengthening its operating teams on the Folkestone and Coquelles terminals with effect from March 2019 in order to optimise traffic flows through its sites.

Europorte continues its strategy of prioritising the profitability of its operations and the quality of its services. Its remarkable performance in 2018, which was achieved despite the SNCF strikes in the first half of the year, validates the Group's objective of strong value creation in rail freight in France through controlled growth and a high quality of service.

The works on the ElecLink project continue in line with both budget and schedule. The Group continues its exchanges with the regulators and continues to provide reports from independent experts to the IGC, and maintains its target for the start of the interconnector's operations in the first half of 2020.

Following the finalisation of its internal corporate re-organisation in April 2018, the Group continues to work on the optimisation of its financing structure in order, as market conditions allow, to minimise the cost of servicing its debt and to support its strategy of developing its core business of infrastructure and transport activities. The completion of Getlink SE's first bond issue of €550 million in the form of Green Bonds in October 2018 is the first materialisation of this strategy. Part of the proceeds will be used to ensure the financing of the ElecLink project through to the end of construction.

OBJECTIVES (1)

With confidence in the robustness of its business model and its very good results in 2018, the Group confirms its intention to accelerate its dividend policy for its shareholders. The Group will therefore propose to the general meeting of 18 April 2019 an increase to €0.36 per share for the 2018 financial year, an increase of 20% compared to 2017.

(1) These objectives are based on data, assumptions and estimates that are considered to be reasonable. They take particular account of the consequences of the geopolitical context but are however liable to change or to be modified due to uncertainties related in particular to the economic, financial, competitive and regulatory environment. Furthermore, the materialisation of certain risks as described in chapter 3 "Risk and control" of this Registration Document could have an impact on the Group's activities and its capacity to achieve its objectives. The Group does not therefore make any commitments nor does it give any guarantee that the objectives will be met, and the forward looking information contained in this chapter cannot be used to make a forecast of results.

Outlook

The current political situation, particularly in the United Kingdom, is likely to create uncertainty as to the short-term impact of the United Kingdom's exit from the European Union on 29 March 2019. The Group considers that this uncertainty is likely to affect its activity in the weeks following this date should the "no deal" scenario materialise.

Confident in the commitment of both States to quickly set up effective border control procedures without any operational discontinuity, the Group sets a financial objective of an EBITDA for 2019 of €560 million in the case of a "no deal" or €575 million, if an agreement is reached, at an exchange rate of £1=€1.128.

Nevertheless, and despite this short-term uncertainty, the Group remains very confident in the solidity of its various businesses and their medium-term growth potential. The Group still expects to exceed €735 million in EBITDA by 2022 (at £1=€1.14).

RESULTS

Table of Getlink SE parent company results for the last five financial years

	2018	2017	2016	2015	2014
Capital at end of financial year					
Share capital (€)	220,000,007.20	220,000,009.70	220,000,002.67	220,000,000.00	220,000,000.00
Number of existing ordinary shares	550,000,000	550,000,000	550,000,000	550,000,000	550,000,000
Number of existing preference shares	720	970	267	–	–
Maximum number of future ordinary shares to be created on exercise of rights of holders of securities giving access to Getlink SE equity*	4,821,855	4,823,190	3,977,660	4,726,223	2,316,726
Transactions and results for the year *(€'000)*					
Revenue excluding tax	23,268	19,437	21,121	16,752	17,586
Payroll costs	5,330	3,353	2,940	2,869	2,706
Amount of benefits	2,394	1,844	1,477	1,759	1,579
Number of employees	21	17	17	16	14
Result before tax, employee participation and depreciation and provisions	204,625	66,002	63,503	39,569	128,598
Tax on profits	3,759	14,474	21,034	(2,834)	(2,750)
Result after tax, employee participation and depreciation and provisions	200,332	69,750	86,273	38,455	98,809
Distributed result**	198,000	160,385	139,005	118,154	97,272
Earnings per share *(€)*					
Result after tax, employee participation and before depreciation and provisions	0.38	0.14	0.15	0.07	0.18
Result after tax, employee participation and depreciation and provisions	0.36	0.13	0.16	0.07	0.18
Dividend per ordinary share**	0.36	0.30	0.26	0.22	0.18

* *For details, see note H.2.1 of the consolidated accounts in section 2.2.1 of the 2018 Registration Document.*
** *Subject to approval by the general meeting on 18 April 2019 of the appropriation of the 2018 result.*

Legal requirements

Shareholders can take part in the combined general meeting regardless of the number of shares or warrants they hold.

FORMALITIES REQUIRED IN ORDER TO TAKE PART IN THE MEETING

Shareholders wishing to attend or be represented at the meeting or to vote by post must justify ownership of their shares as at the Record Date, i.e. 16 April 2019, midnight (CET), either in the registered share accounts held for the Company by its agent, Société Générale Securities Services, or in the bearer share accounts held by an intermediary:

- for registered shareholders, by way of the registration of their shares in the Company's share register;
- for bearer shareholders, by sending to the central agent of this general meeting, Société Générale Securities Services – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France, a participation certificate evidencing the ownership of the shares issued by the financial institution in charge of holding their securities accounts.

Only shareholders able to justify their status as at 16 April 2019, 00:00 (CET), as provided in Article R. 225-85 of the French Commercial Code, as indicated above, may take part in this general meeting.

ANY QUESTIONS?
REFER TO THE "PRACTICAL INFORMATION" SECTION OF THE 2019 GENERAL MEETING PAGE ON THE WEBSITE

www.getlinkgroup.com

YOU HOLD YOUR SHARES IN REGISTERED FORM

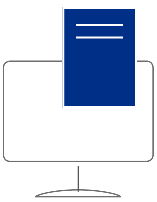
1. Log on www.sharinbox.societegenerale.com
2. Please use your Sharinbox access code as well as the password sent to you by Société Générale Securities Services (by letter)
3. Follow the instructions in your personal space by clicking the name of the meeting in the "Current operations" page
4. Please choose how you wish to participate:
   - being represented by the Chairman of the meeting;
   - voting on resolutions;
   - requesting and printing an admission card; or
   - being represented by any other individual or corporate body of your choice.

IF YOU ARE A BEARER SHAREHOLDER

Please note that you have now the possibility to print your admission card (which will have to be presented on the day of the general meeting) using your Voxaly access codes.

OPT FOR THE E-NOTICE

Opting for the e-notice is choosing a simple, quicker, economical and secure means of receiving notice.



As a registered shareholder you will receive by post the notice of meeting information for the general meeting. From now, you may **choose to receive an e-notice** to the general meeting. You will then receive an email to enable you to access the online documentation relating to the general meeting.

If you wish to choose to receive your notice electronically in the future, please connect to the site **www.sharinbox.societegenerale.com**. Go to the "Personal information" tab, click on "Subscribe for free" on the "E-services/ E-notices for general meetings" section.

If you chose to receive an e-notice but still receive the documentation in hard copy format, your request may have been incomplete or illegible. You should therefore repeat your request as stated above.

HOW TO TAKE PART IN THIS MEETING

The shareholder can participate in the general meeting by:

- attending personally;
- voting by post or internet;
- being represented by any other individual or corporate body of their choice; or
- being represented by the Chairman of the meeting.

To facilitate their participation in the meeting, the Company offers its shareholders the opportunity to request an admission card, to appoint or revoke a proxy, or vote via the secure website Voxaly.

1. Shareholders wishing to attend the meeting personally may request an admission card as follows:

- registered shareholders may request an admission card, either by returning the voting form sent to them, using the pre-paid envelope enclosed with the notice by using the unique postal voting form or proxy form, or by connecting to www.sharinbox.societegenerale.com website with their usual password, to access the voting site (the admission card will then be sent to the shareholders, at their request, by email, where they will be able to print the admission card, or by post with the voting form), or may be admitted on the day of the meeting at the dedicated registration desk on production of evidence of identity; registered shareholders registered for at least a month at the date of the notice of the meeting shall receive the brochure of the notice with the voting vote form by post, unless he/she sent an application for an e-notice;
- bearer shareholders, may either ask their financial intermediary to request for an internet vote that will be sent to Société Générale Securities Services, as central agent, which will generate and provide login codes to the site Voxaly, or they may request to their financial intermediary that an admission card be sent to them. In the latter case, if they had not received an admission card by 16 April 2019, they should ask their intermediary account holder to issue a certificate that will allow them to prove their shareholder status on the second working day preceding the meeting, in order to be admitted to the meeting.

Any request received on or before 16 April 2019 will be dealt with. It would be advisable that the shareholders wishing to attend the meeting make their request as soon as possible to receive the card in due course.

Bearer shareholders and registered shareholders must be able to prove their identity to attend the general meeting.

Shareholders must present themselves before the time fixed for the beginning of the general meeting. Beyond this time, access to the room, and the possibility to attend cannot be guaranteed.

2. Shareholders who do not wish to attend the meeting physically and who wish to vote by post or online or be represented by the Chairman of the meeting, their spouse, another shareholder, or any other individual or corporate body of their choice as provided by laws and regulations, in particular as provided in Article L. 225-106-I of the French Commercial Code, may do so as follows:

- registered shareholders:
  - either, may return the single proxy/postal voting form which they will receive along with the notice of the meeting, by using the pre-paid envelope enclosed with the convocation,
  - or vote electronically by logging in the website www.sharinbox.societegenerale.com;
- bearer shareholders:
  - either may request this form by writing to the intermediary who manages their securities account from the date the meeting is called. This request must reach Société Générale at the latest six (6) days before the date of the meeting (i.e. 12 April 2019). The single proxy/postal voting form must be returned to the financial intermediary who will ensure that it is sent to Société Générale Securities Services – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France,
  - or vote electronically, by logging in using the login codes that have been sent on request to access the site Voxaly (as described in point 4 below) by no later than 17 April 2019 3:00 PM (CET).

Postal votes will be taken into account provided they are received at least two (2) days before the date of the meeting (i.e. 16 April 2019,) by Société Générale Securities Services – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France. It is stated that no form received by the Company after this date will be dealt with.

Please note that written proxy forms must be signed and specify the full name and address of the shareholder and the person appointed as their proxy. It is specified that for any proxy given by a shareholder without indicating a representative, the Chairman of the general meeting shall vote as recommended by the Board of Directors.

3. Termination of the representation can be carried out in the same conditions as the appointment is made. Shareholders may terminate the appointment of a proxy provided such termination is made in writing in the manner specified above. In order to appoint a new proxy after such revocation, shareholders must request from Société Générale Securities Services (if they are registered shareholders) or from their intermediary (if they are bearer shareholders) a new proxy form which they must then return indicating on it that it is a "Change of Proxy" to Société Générale Securities Services – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France, at least two calendar days before the date of the meeting (i.e. 16 April 2019).

As provided in Article R. 225-79 of the French Commercial Code, it is possible to notify the appointment and revocation of a proxy electronically in the following manner:

- for registered or administered shareholders: by logging on to the site www.sharinbox.societegenerale.com with their usual username indicated on the statement and by clicking on the Operations – Shareholders general meeting Getlink SE, and finally by clicking on "Designate or revoke a mandate" on the Voxaly website. If a shareholder has lost his user name and/or password, he may obtain them by following the instructions on screen;

- for bearer shareholders: by accessing the voting site Voxaly with codes that have been sent to him at his request, or by sending an email to his intermediary. This email must state the following information: the name of the Company, the shareholder's full name and address and full details of their securities account as well as the full name and address of the proxy. The shareholder must thereafter request that their financial intermediary to, send a written confirmation to Société Générale Securities Services – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France.

In order to be taken into account, the confirmation of an electronic appointment or revocation of a proxy must be received at the latest by 3:00 PM (CET) the day before the date of the meeting.

4. Terms of internet voting:

A registered shareholder will be able to connect to the site www.sharinbox.societegenerale.com using his access code Sharinbox. The login password to the site will have been sent by mail by Société Générale Securities Services. It can be re-sent by clicking on "Get your codes" on the site's home page.

Shareholders must then follow the instructions by clicking the name of the meeting in the "Current operations" page, then on "vote" to access the voting site.

The bearer shareholder will connect with the login codes that have been sent to him at his request to access the site Voxaly and follow the steps on the screen.

Internet voting will be accessible from 28 March 2019, 9.00 AM to 17 April 2019, 3.00 PM (CET). In order to avoid any potential risk of congestion of the access, it is recommended not to wait to the ultimate date.

5. In accordance with Article R. 225-85 of the French Commercial Code, where shareholders have already voted by post, requested an admission card or a participation certificate in order to attend the meeting, they will no longer be able to opt for another means of taking part in the meeting. Persons who cannot justify that they are shareholders or that they have been appointed as proxy, as well as people who have already voted, will not be able to take part in the meeting. It will not be possible for guests to attend the meeting.

Shareholders may not attend the meeting, vote during the meeting for part of their holding and, at the same time, appoint a proxy for the remaining part of their holding; a shareholder attending the meeting may not use any other mean to express their vote than voting in person for the whole of their holding.

6. Shareholders who have voted by post, appointed a proxy or requested an admission card or a participation certificate, may at any time dispose of all or part of their shares. However, if such transfer of ownership occurs prior to the second working day preceding the meeting at midnight French time, the Company will annul or amend as the case may be the postal voting, proxy, admission card or participation certificate. To this end, the intermediary who manages the securities account must notify the disposal to the Company or its representative and must give all necessary information.

Neither disposal nor any other transaction carried out after the second working day preceding the meeting at 00:00 French time, however carried out, is notified by the intermediary or taken into account by the Company, notwithstanding any agreement to the contrary.

7. Notification before the meeting of interests linked to the temporary detention operations shares (securities lending):

Temporary shareholders (regardless of the conditions of detention: securities lending, pensions delivered, portages, etc.) are required to report to the French financial markets authority (AMF) and to the Company, no later than the second business day preceding the date of the meeting at midnight (CET) i.e. 16 April 2019 at midnight (CET), the number of shares that have been temporarily transferred to them, since the number of shares held temporarily more than 0.5% of the voting rights. To facilitate the receipt and processing of these statements (any lack of information outlining the shareholder declaring not to revocation of voting rights), the Company has set up an email address specifically dedicated to these statements. The shareholder that have to make such a declaration, will send an email to the following address: holding.df-declarationdeparticipation@getlinkgroup.com. This email must contain the following information: the identity of the registrant, the identity of the transferor as part of the reverse transaction, the nature of the operation, the number of shares acquired under the transaction the date and the maturity of the transaction and, if applicable, the voting agreement. The information received by the Company will be published on its website.

WRITTEN QUESTIONS AND CONSULTATION OF DOCUMENTS MADE AVAILABLE TO SHAREHOLDERS

In accordance with Article R. 225-84 of the French Commercial Code, any shareholder may ask written questions to the Chairman of the Board of Directors. These questions must be sent to the registered office of the Company, by registered letter with acknowledgment of receipt or by electronic communication to the following address: PresidentGET@getlinkgroup.com no later than the fourth business day preceding the date of publication. the general meeting, i.e. 12 April 2019. They must be accompanied by a certificate of registration in an account.

In accordance with the applicable legal and regulatory provisions, all the documents that must be kept at the shareholders 'meeting will be available at the registered office of the Company, 3, rue La Boétie, 75008 Paris, within the deadlines legal documents and, for the documents provided for in Article R. 225-73-1 of the French Commercial Code, on the Company's website at the following address: https://www.getlinkgroup.com, as of the twenty-first day before the meeting.

Information on shareholder rights

*The notice of meeting relating to this general meeting required by Article R. 225-73 of the French Commercial Code was published in the French Gazette (*Bulletin des annonces légales obligatoires*) on 27 March 2019. All documents and information relating to this general meeting are available for inspection by shareholders in accordance with applicable laws and regulations and, in particular, the information referred to in Article R. 225-73-1 of the French Commercial Code is published on the website www.getlinkgroup.com.*

THE FOLLOWING DOCUMENTS RELATING TO THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF GETLINK SE ARE AVAILABLE ON REQUEST:

A. Agenda.
B. 2018 Registration Document.
C. Table of results for the last five financial years.
D. Reports of the Board of Directors to the general meeting.
E. Report on Corporate Governance.
F. Brief summary of the last financial year.
G. Reports of the Statutory Auditors to the general meeting.
H. The text of the proposed resolutions presented by the Board of Directors to the shareholders of Getlink SE.
I. A list of directors and executive officers as well as the offices they hold.
J. Proxy/Postal voting form.
K. Document and information request form in accordance with Article R. 225-83 of the French Commercial Code.
L. A summary table of delegations granted to the Board of Directors by the general meeting regarding share capital increases.

How to get to the meeting

Practical information (venue details, map, minibus transport…) are available online via the "2019 general meeting" page at

www.getlinkgroup.com

The documents listed at A, C, F, H, K and L are contained in this document or, with regard to the document referred to at J, is enclosed with it for registered shareholders. The documents referred to at B, D, E, G and I are included in the 2018 Registration Document.

Design and production: côtécorp.

DOCUMENT REQUEST FORM BY POST

Société Générale Securities Services
Service Assemblées
32, rue du Champ de Tir
CS 30812 - 44308 Nantes Cedex 03, France

Any shareholder may request that the documents be sent to them on demand by sending the form below, to which bearer shareholders must join a participation certificate, to Société Générale Securities Services – Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, France.
This request may be made between the date of the notice and the fifth day preceding the date of the meeting included. Such a request can only be made by a person justifying their status as shareholder at the date of the request therefore no telephone request will be accepted.

I, the undersigned

❑ *Mr* ❑ *Mrs* ❑ *Ms*

Surname (or company name)[(1)]*:* ....

First name: ....

Shareholder reference number: ....

Holder of .... *registered shares and/or* .... *bearer shares, wish to receive the documents or Information set out In Articles R. 225-81 and R. 225-83 of the French Commercial Code In respect of the combined general meeting of 18 April 2019, except for the documents enclosed with this notice of meeting*[(2)] *in the following manner:*

By post at the following address:

House name/No: .... *Road:* ....

Post code: .... *Town:* .... *Country:* ....

In accordance with Article R. 225-88 of the French Commercial Code, registered shareholders may request that the documents and information above be sent to them for all future meetings until further notice.
N.B: to the extent that any information contained in this request may be used to compile a database of names, such information will be subject to the provisions of French law 78-17 of 6 January 1978, in particular in so far as it relates to rights of access or rectification which can be exercised by the persons concerned.
(1) For legal entities, please indicate the precise registered name.
(2) Please delete as applicable.

At (place):......................................., on ....

Signature:

DOCUMENT REQUEST BY INTERNET

Société Générale Securities Services
Service Assemblées
32, rue du Champ de Tir
CS 30812 - 44308 Nantes Cedex 03, France

I, the undersigned

❑ *Mr* ❑ *Mrs* ❑ *Ms*

Surname (or company name)[(1)]*:* ....

First name: ....

Shareholder reference number: ....

Holder of .... *registered shares and/or* .... *bearer shares, wish to receive the documents or Information set out In Articles R. 225-81 and R. 225-83 of the French Commercial Code In respect of the combined general meeting of 18 April 2019, except for the documents enclosed with this notice of meeting*[(2)] *in the following manner:*

By email at the following address: .... @ ....

Where an address is indicated, I hereby authorise Getlink SE or its agent, as the case may be, to use my email address to send me any corporate communication In relation to the Company. Tick this box If you do not wish to receive this Information:

In the case of refusal, please tick: ❑

In accordance with Article R. 225-88 of the French Commercial Code, registered shareholders may ask by a single request that the documents and information above be sent to them for all future meetings until further notice.
N.B: to the extent that any information contained in this request may be used to compile a database of names, such information will be subject to the provisions of French law 78-17 of 6 January 1978, in particular in so far as it relates to rights of access or rectification which can be exercised by the persons concerned.
(1) For legal entities, please indicate the precise registered name.
(2) Please delete as applicable.

At (place):......................................., on ....

Signature:

GETLINK SE
European Company with a capital of €220,000,007.20
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LEI: 9695007ZEQ7M0OE74G82
3, rue La Boétie
75008 Paris – France
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