



Shareholders'  
Meeting 2022

Notice  
of Meeting

## Table of contents

1	Message from the Chief Executive Officer	3
2	Agenda of the Shareholders' Meeting dated April 29, 2022	4
3	How to participate to the Shareholders' Meeting	5
4	Tarkett at a glance	11
5	Activity Report	16
6	Results over the course of the last five years	29
7	Biographies of Supervisory Board members whose mandate is proposed for reappointment	30
8	Compensation	34
9	Presentation of the resolutions submitted to the Combined Shareholders' Meeting at April 29, 2022	60
10	Statutory Auditors' Reports	72
11	Request for information or documents	85

# 1. Message from the Chief Executive Officer



Dear Madam, Dear Sir, Dear Shareholder,

I am pleased to invite you to the Combined Shareholders' Meeting of Tarkett which will be held on Friday, April 29, 2022 at 9:30 a.m. in the Auditorium located on the ground floor of the registered office (Tour Initiale - 1, Terrasse Bellini - 92919 Paris la Défense).

This Shareholders' Meeting will be an opportunity for you to learn about the Group's activities and to ask questions before voting on the resolutions submitted for your approval.

In the following pages, you will find all the information you need to participate in this Shareholders' Meeting, including the agenda and all the resolutions submitted for your approval.

We also invite you to regularly consult the section dedicated to the Shareholders' Meeting on our website, which will be updated to specify, if necessary, the final terms of participation to this Shareholders' Meeting.

I would like to thank you for your confidence and for your attention to the resolutions submitted to your approval.

Yours sincerely

Fabrice Barthélemy

**Chief Executive Officer**

## 2. Agenda of the Shareholders' Meeting dated April 29, 2022

### On an ordinary basis

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1. Approval of the annual company financial statements for Fiscal 2021
2. Approval of the annual Consolidated Financial Statements for Fiscal 2021
3. Allocation of the result for Fiscal 2021
4. Approval of the regulated agreement resulting from the conclusion of an intra-group loan agreement
5. Approval of the regulated agreement resulting from the adhesion to the act of accession to a credit agreement under English law
6. Approval of the regulated agreement resulting from the adhesion to the act of accession to a subordination agreement under English law
7. Reappointment of Eric La Bonnardière as member of the Supervisory Board for a four-year term
8. Reappointment of Didier Deconinck as member of the Supervisory Board for four-year term
9. Reappointment of Julien Deconinck as member of the Supervisory Board for a four-year term
10. Reappointment of Bernard-André Deconinck as observer of the Supervisory Board for a four-year term
11. Approval of the information relating to the compensation of corporate officers for Fiscal 2021
12. Approval of the compensation paid during or awarded to Fabrice Barthélemy, Chairman of the Management Board for Fiscal 2021
13. Approval of the compensation paid during or awarded to Raphaël Bauer, member of the Management Board for Fiscal 2021
14. Approval of the compensation paid during or awarded to Eric La Bonnardière, Chairman of the Supervisory Board for Fiscal 2021
15. Approval of the compensation policy for the Chairman of the Management Board
16. Approval of the compensation policy for the member of the Management Board
17. Approval of the compensation policy for the Chairman of the Supervisory Board
18. Approval of the compensation policy for the members of the Supervisory Board
19. Authorization to be given to the Management Board to purchase Company shares

### On an extraordinary basis

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20. Authorization to be given to the Management Board to award free shares to employees and/or certain corporate officers of the Company or related companies, specifying the duration of the authorization, the limits thereon and the duration of the vesting and retention periods

### On an ordinary basis

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21. Powers to carry out formalities.

Preliminary formalities to participate in the Shareholders' Meeting

## 3. How to participate to the Shareholders' Meeting

### 3.1 Preliminary formalities to participate in the Shareholders' Meeting

Any shareholder, regardless of the number of shares held, may participate in this Shareholders' Meeting.

Shareholders must provide proof of ownership of their share(s) by the second business day preceding the Shareholders' Meeting, i.e. **Wednesday, April 27, 2022, at midnight (Paris time)**:

For the registered shareholder:	For the bearer shareholder:
By the book-entry of their share(s) in the registered share account held for the Company by its centralizing body CACEIS Corporate Trust (Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle - 92862 ISSY-LES-MOULINEAUX Cedex 9).	By the book-entry of their share(s) in the bearer share account held by the authorized bank or financial intermediary (" <b>the financial intermediary</b> "). This registration must be evidenced by a shareholding certificate issued by the financial intermediary (if applicable by electronic means under the conditions provided for in Article R. 225-61 of the French Commercial Code) and attached to the single voting form for postal voting or voting by proxy (the " <b>Voting form</b> "), or to the request for an admission card.

Ways to participate to the Shareholders' Meeting

## 3.2 Ways to participate to the Shareholders' Meeting

Shareholders may participate in this Shareholders' Meeting either:

- > by attending in person,
- > by voting via Internet or by post, or
- > by giving a proxy to the Chairman of the Shareholders' Meeting, to their spouse or partner with whom a civil solidarity pact has been concluded, to another shareholder, or to any person (natural or legal) of their choice under the conditions prescribed by Articles L.225-106 and L.22-10-39 of the French Commercial Code, or without indicating a proxy. In the latter case, the Chairman of the Meeting will vote in favor of the adoption of the draft resolutions presented or approved by the Management Board and against the adoption of all other draft resolutions.

The Company offers two ways to participate and vote at the Shareholders' Meeting:

- > by Internet, via the VOTACCESS platform which will be open **from April 13, 2022 at 10:00 a.m. (Paris time) until the day before the Shareholders' Meeting, i.e. April 28, 2022 at 3:00 p.m. (Paris time). In order to avoid any possible overloading of the website, shareholders are recommended not to wait until the day before the Shareholders' Meeting to enter their instructions, or**
- > by post (postal mail or email), using the Voting form that will be sent to each registered shareholder and which bearer shareholders can obtain from the financial intermediary holding their account.

### Shareholders wishing to attend the Shareholders' Meeting should request their admission card as follows

#### Via Internet

##### For the registered shareholder:

Registered shareholder should access VOTACCESS via the OLIS Actionnaire website (<https://www.nomi.olisnet.com>) with his/her usual access codes. After logging on to the OLIS Actionnaire website, registered shareholders should follow the instructions given on the screen to access VOTACCESS and request his/her admission card.

##### For the bearer shareholder:

If the financial intermediary has signed up to the VOTACCESS system, the bearer shareholder should log on to the website of the financial intermediary with his/her usual access codes. The bearer shareholder should then follow the instructions given on the screen to access VOTACCESS and request his/her admission card.

#### By post

##### For the registered shareholder:

The registered shareholder should complete the Voting form attached to the notice of meeting, which will be sent to him/her, specifying that he/she wishes to participate in the Shareholders' Meeting and obtain an admission card. The registered shareholder should then return the Voting form, dated and signed, by post using the T envelope attached to the notice of meeting, to CACEIS Corporate Trust or by email to the following address: [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com).

##### For the bearer shareholder:

Bearer shareholders should ask their financial intermediary to send them an admission card.

## Ways to participate to the Shareholders' Meeting

Requests for admission cards by post or email must be received by CACEIS Corporate Trust no later than three days before the Shareholders' Meeting, i.e. **Tuesday, April 26, 2022**, in accordance with the procedures indicated above.

Shareholders who have not received their admission card within the two business days preceding the Shareholders' Meeting are invited to:

For the registered shareholder:	For the bearer shareholder:
Go directly to the counters specifically provided for this purpose on the day of the Shareholders' Meeting, with proof of identity.	Request his/her financial intermediary to issue a shareholding certificate to prove his/her status as shareholder on the second business day preceding the Shareholders' Meeting.

**Shareholders who do not attend this Shareholders' Meeting in person and who wish to vote via Internet or by post or to give a proxy under the legal and regulatory conditions, in particular those set forth in Articles L.225-106 I and L.22-10-39 of the French Commercial Code, may:**

### Via Internet

For the registered shareholder:	For the bearer shareholder:
Registered shareholders should access VOTACCESS via the OLIS Actionnaire website ( <a href="https://www.nomi.olisnet.com">https://www.nomi.olisnet.com</a> ) with his/her usual access codes. After logging on to the OLIS Actionnaire website, registered shareholders should follow the instructions given on the screen to access VOTACCESS and to vote, designate or revoke a proxy.	<p>If the financial intermediary has signed up to the VOTACCESS system, the bearer shareholder should log on to the website of the financial intermediary with his/her usual access codes. The bearer shareholder should then follow the instructions given on the screen to access VOTACCESS and to vote, designate or revoke a proxy.</p> <p>If the financial intermediary has not signed up to the VOTACCESS system, the notification of designation and revocation of a proxy can be made by email to the following address <a href="mailto:ct-mandataires-assemblees@caceis.com">ct-mandataires-assemblees@caceis.com</a>. The bearer shareholder should attach to the email a scanned copy of the Voting form duly completed and signed and the shareholding certificate issued by his/her financial intermediary.</p>

**In order for votes, designations or revocations of proxy expressed by internet to be validly taken into account, confirmations must be received no later than the day before the Shareholders' Meeting, i.e. Thursday, April 28, 2022 at 3 p.m. (Paris time).**

## Ways to participate to the Shareholders' Meeting

## By post

**For the registered shareholder:**

The registered shareholder should complete the Voting form, attached to the notice of meeting, which will be sent to him/her by post, and then return it, dated and signed, using the T envelope attached to the notice of meeting, to CACEIS Corporate Trust or by email to the following address: [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com).

The Voting forms duly completed, dated and signed sent by mail (postal or email) must be received by CACEIS Corporate Trust no later than three days before the meeting, i.e. **Tuesday, April 26, 2022**, in accordance with the above-mentioned procedures.

It is specified that, for any proxy without indication of a representative, the Chairman of the Shareholders' Meeting will vote in favor of the adoption of the draft resolutions presented or approved by the Management Board and against the adoption of all other draft resolutions.

In accordance with the provisions of Article R.22-10-38 of the French Commercial Code, if a shareholder has already cast a vote remotely, requested an admission card or a shareholding certificate to attend the Shareholders' Meeting, he or she may no longer choose another means of taking part in the Meeting but may nevertheless sell all or part of their shares.

**Complete the Voting form**

1. If you intend to attend the Shareholders' Meeting: tick box A to request an admission card. Sign and date at the bottom of the form.
2. To cast a postal vote: tick here and indicate your vote on each resolution by shading the appropriate box.
3. To grant proxy to the Chairman of the Shareholders' Meeting to vote on your behalf: simply tick the box and sign and date at the bottom of the form.

**For the bearer shareholder:**

The bearer shareholder should request the Voting form from his/her financial intermediary or send the request to CACEIS Corporate Trust - Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle - 92862 ISSY-LES-MOULINEAUX Cedex 9, and then return it to them dated and signed. In order to be honored, all requests must be received by CACEIS Corporate Trust no later than six days before the date of the meeting, i.e. **Saturday, April 23, 2022**.

However, if the transfer takes place before the second business day preceding the Shareholders' Meeting, i.e., before **Wednesday, April 27, 2022, at midnight (Paris time)**, the Company will invalidate or modify accordingly (as the case may be), the vote cast by mail, the proxy, the admission card or the shareholding certificate. To this end, the financial intermediary holding the account shall notify the Company or CACEIS of the transfer and provide it with the necessary information.

No sale or any other transaction carried out after Wednesday, April 27, 2022, at midnight, Paris time, regardless of the means used, will be notified by the financial intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

Voting by videoconference or by telecommunication and teletransmission means is not planned for this Shareholders' Meeting and, consequently, no site referred to in Article R.225-61 of the French Commercial Code will be set up for this purpose.

4. To give proxy to your spouse or partner with whom a civil solidarity pact has been concluded, to another shareholder, or to any person (natural or legal) of your choice who will represent you at the Shareholders' Meeting: tick here and indicate the name and contact details of your representative.
5. Do not forget to sign and date the form here.

## Ways to participate to the Shareholders' Meeting

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

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

## TARKETT

Société Anonyme à Directoire et Conseil de surveillance  
au capital de 318 613 480 euros  
Siège Social : Tour Initiale – 1, Terrasse Bellini  
92919 Paris La Défense  
352 849 327 R.C.S. Nanterre

**Assemblée Générale Mixte**  
du 29 avril 2022 à 9h30  
au siège social de la société,  
Tour Initiale – 1, Terrasse Bellini – 92919 Paris la Défense

**Combined General Meeting**  
on April 29<sup>th</sup>, 2022 at 9:30 a.m  
at the headquarter,  
Tour Initiale – 1, Terrasse Bellini – 92919 Paris la Défense

### 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

**2**

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

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

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentées en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :  
In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:

- Je donne pouvoir au Président de l'assemblée générale. / I appoint the Chairman of the general meeting ..... ☐

- Je m'abstiens. / I abstain from voting ..... ☐

- Je donne procuration [cf. au verso renvoi (4)] à M., Mme ou Mlle, Raison Sociale pour voter en mon nom ..... ☐

I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate to vote on my behalf ..... ☐

Pour être pris en considération, tout formulaire doit parvenir au plus tard :  
To be considered, this completed form must be returned no later than:

à la banque / by the bank sur 1<sup>ère</sup> convocation / on 1st notification  
à la société / by the company sur 2<sup>ème</sup> convocation / on 2nd notification  
**26 avril 2022 / April 26<sup>th</sup> 2022**

**3**

☐ **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
Cf. au verso (3)  
**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
See reverse (3)

**4**

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

**ATTENTION :** Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.

**CAUTION:** If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

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

**5**

Date & Signature

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

Written questions

## 3.3 Written questions

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Any shareholder is entitled to submit written questions as from the convening date of the Shareholders' Meeting in accordance with Articles L.225-108 and R.225-84 of the French Commercial Code.

These questions must be sent to the registered office of the Company, by registered letter with acknowledgement of receipt to the following address Tarkett - Tour Initiale, 1 Terrasse Bellini, 92800 Puteaux, or by email to the following address [actionnaires@tarkett.com](mailto:actionnaires@tarkett.com), at

the latest on the fourth business day preceding the date of the Shareholders' Meeting, i.e. on **Monday April 25, 2022**. To be taken into account, they must be accompanied by a shareholding certificate. A written question will be deemed to have been answered when it appears on the Company's website ([www.tarkett-group.com](http://www.tarkett-group.com)), in a section specifically reserved to questions and answers of the Shareholders' Meeting. A common answer may be provided to written questions having the same content.

## 3.4 Shareholders' right to information

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All the documents and information referred to in Article R.22-10-23 of the French Commercial Code that are to be presented at the Shareholders' Meeting are available to shareholders in the registered office and on the Company's website at the following address: [www.tarkett-group.com](http://www.tarkett-group.com), as from the twenty-first day preceding this Shareholders' Meeting, i.e. **Friday, April 8, 2022**.

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

## 4. Tarkett at a glance

### A world leader in flooring and sports surface solutions

For over 140 years now, we commit every day to the design of great spaces. For Tarkett, this means putting people and planet first, caring about the environment and the health of present and future generations incorporated by our Tarkett Human-Conscious Design® approach.

It is our holistic way of doing business, capable of marrying the specific expectations of each of our customers with the profound challenges of protecting our planet, reducing our carbon footprint and changing the game with circular economy. Working together with our partners, we deliver safer and healthier spaces in which people can reach their full potential.

#### A BROAD RANGE OF SOLUTIONS

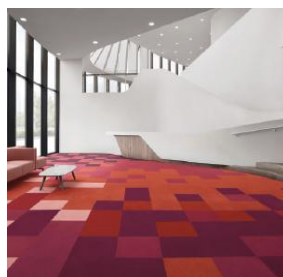
We offer to our customers one of the largest portfolios of flooring and sports surface solutions, and we share with our customers our expertise in multiple market segments.



Vinyl



Linoleum



Carpet



Wood



Laminate



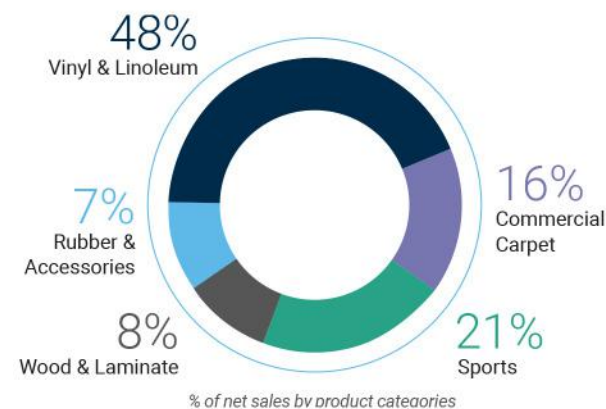
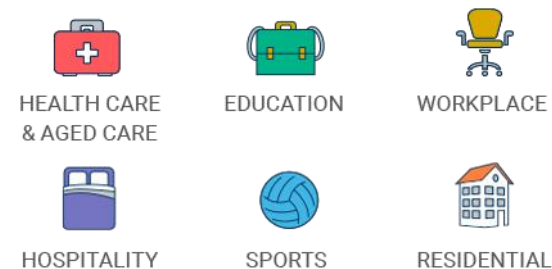
Rubber & Accessories



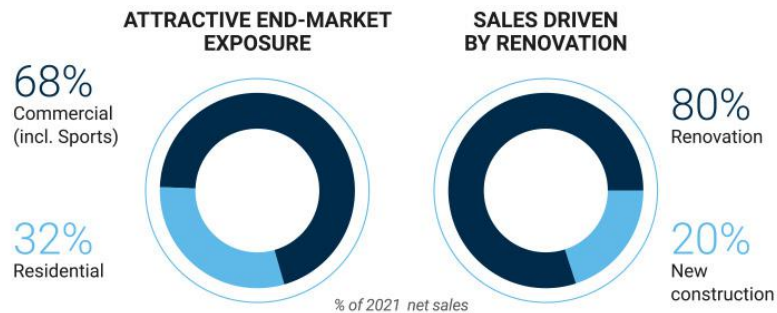
Artificial Turf



Athletic Tracks



## TARKETT WORLDWIDE

CONSCIOUS CHOICES.  
FOR PEOPLE AND PLANET.

*Tarkett Human-Conscious Design® is our pledge to stand with present and future generations. To create flooring and sports surfaces that are good for people and for the planet. And to do it every day. We deliver on this through three commitments:*

- Deep human understanding.
- Conscious choices. For people and planet.
- With all our stakeholders. Every step of the way.



Eco-design by applying Cradle to Cradle® principles

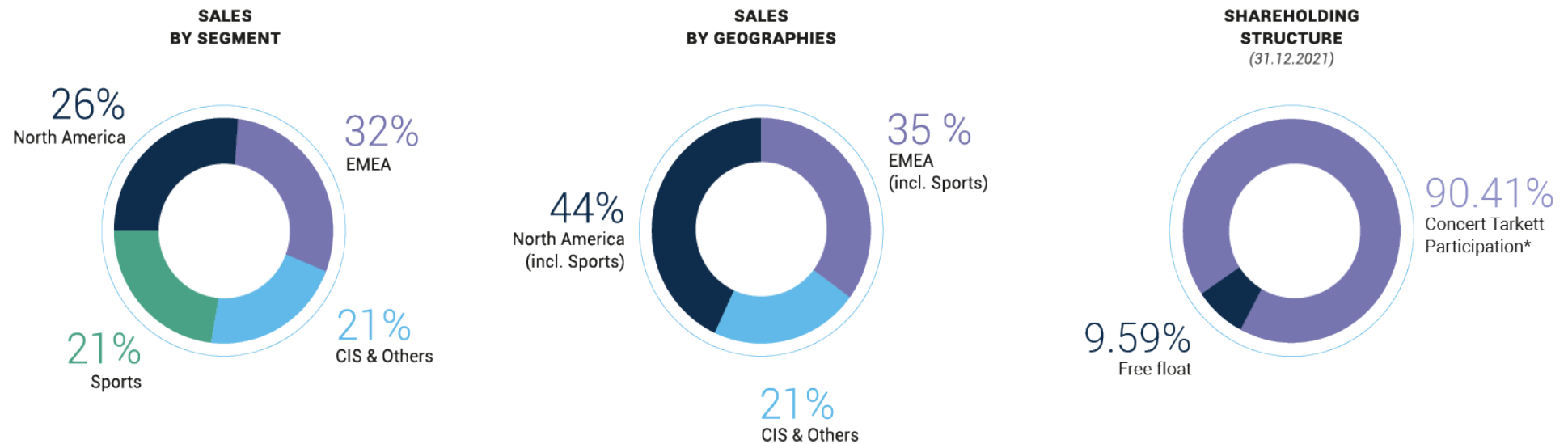


Comply with the 10 United Nations principles



Contribute to the Sustainable Development Goals defined by the United Nations

## Tarkett in figures
















Tarkett is listed on Euronext Paris (compartment B, ISIN: FR0004188670, ticker: TKTT).

\*Tarkett Participation, acting in concert on all the Tarkett shares not held by Tarkett Participation with Société Investissement Deconinck, Expansion 17 S.C.A., Global Performance 17 S.C.A. and the members of the supervisory board linked to the Deconinck family, have declared on October 25, 2021 holding in total 59 263 596 shares and 59 272 507 voting rights of the Company, representing 90.41% of the share capital and 90.08% of the voting rights of the Company. This includes 163,344 treasury shares (i.e. 0.25% of the share capital) and 84,211 shares held via its Luxembourg subsidiary Tarkett GDL SA, 100% owned (i.e. 0.13% of the share capital).

## Governance

### Supervisory Board

The Supervisory Board is composed of 13 members of which 5 members representing the Deconinck family, 3 independent members, 2 members representing the employees and 2 observers.

					
<b>Éric La Bonnardière</b> Chairman Member since 2015	<b>Didier Deconinck</b> Vice-Chairman Member since 2001	<b>Nicolas Deconinck</b> Member since 2015	<b>Julien Deconinck</b> Member since 2014	<b>Agnès Touraine</b> Member since 2016	<b>Didier Michaud-Daniel</b> Member* since 2019
					
<b>Françoise Leroy</b> Member* since 2013	<b>Sabine Roux de Bézieux</b> Member* since 2017	<b>Véronique Laury</b> Member since 2021	<b>Florent Jannier</b> Member** since 2021	<b>Caroline Tith</b> Member** since 2021	
		<b>Audit, Risks and Compliance Committee:</b> <ul style="list-style-type: none"> <li>- Françoise Leroy (President)*</li> <li>- Sabine Roux de Bézieux*</li> <li>- Julien Deconinck</li> </ul>		<b>Appointments, Compensation and Governance Committee:</b> <ul style="list-style-type: none"> <li>- Françoise Leroy (President)*</li> <li>- Agnès Touraine</li> <li>- Didier Michaud-Daniel*</li> </ul>	
<b>Bernard-André Deconinck</b> Observer	<b>Josselin de Roquemaurel</b> Observer	<b>CSR Committee:</b> <ul style="list-style-type: none"> <li>- Sabine Roux de Bézieux (President)*</li> <li>- Véronique Laury</li> <li>- Nicolas Deconinck</li> </ul>			

\* Independent

\*\* Was appointed member of the Supervisory Board representing employees by the Tarkett Economic and Social Committee.

## Governance

### Executive Management Committee

The Group Executive Committee is led by Fabrice Barthélemy, Chief Executive Officer (CEO). This international and entrepreneurial team is composed of experienced leaders who share the Group's interest and values, while ensuring operational agility through a decentralized organization.



**Fabrice Barthélemy**  
CEO



**Eric Daliere**  
President of Tarkett North  
America and Tarkett Sports



**Slavoljub Martinovic**  
President of Tarkett  
Eastern Europe & Asia



**Francesco Penne**  
President of Tarkett  
EMEA, LATAM & ANZ\*



**Raphaël Bauer**  
Chief Financial Officer



**Audrey Dauvet**  
Group General  
Counsel



**Séverine Grosjean**  
EVP Group Human Resources  
& Communication



**Arnaud Marquis**  
Chief Sustainability  
& Innovation Officer



**Carine Vinardi**  
Group R&D  
and Operations EVP



**Hervé Legrand**  
Group Chief Information Officer  
(CIO)

\* Australia/New-Zealand

## 5. Activity Report

### 5.1 Key figures

The Group is a global leader in flooring and sports surfaces offering the most extensive geographical base and one of the most comprehensive product lines in the industry. The Group's business is organized into four segments: three geographical segments for flooring (EMEA, North America and CIS, APAC and Latin America) and one global segment for sports surfaces.

The Consolidated Financial Statements were prepared in accordance with IFRS as adopted by the European Union for the fiscal years in question. The Consolidated Financial Statements for Fiscal 2021, have been audited by the Company's Statutory Auditors and their reports are available in Section 10 hereinafter

For more information, please refer to the 2021 Universal Registration Document.

#### Key Figures - Tarkett Groupe

<i>(in millions of euros)</i>	Fiscal 2021	Fiscal 2020
<b>Consolidated results of operations</b>		
<b>Net revenue</b>	2,792.1	2,632.9
Organic growth <sup>(1)</sup>	+6.4%	-9.5 %
<b>Adjusted EBITDA before IFRS 16 <sup>(1)</sup></b>	<b>197.7</b>	247.0
% of net revenue	7.1 %	9.4 %
<b>Adjusted EBITDA <sup>(1)</sup></b>	<b>229.0</b>	277.9
% of net revenue	8.2 %	10.6 %
<b>Adjusted EBIT before IFRS 16 <sup>(1)</sup></b>	<b>77.8</b>	118.0
% of net revenue	2.7 %	4.5 %
<b>Adjusted EBIT <sup>(1)</sup></b>	<b>80.2</b>	119.4
% of net revenue	2.9 %	4.5 %
<b>Result from operating activities (EBIT)</b>	59.6	47.4
% of net revenue	2.1 %	1.8 %
<b>Net result for the period - Group Share</b>	15.1	(19.1)
Dividends per share (in euros) <sup>(3)</sup>	0.23	-
<b>Consolidated financial position</b>		
Shareholders' Equity	840.2	770.3
Net debt before IFRS 16 <sup>(2)</sup>	367.6	364.9
Net debt <sup>(2)</sup>	475.6	473.8
<b>Total Balance Sheet</b>	<b>2,418.3</b>	<b>2,337.0</b>
<b>Consolidated cash flows</b>		
Cash generated from operations	191.6	313.1
Investments	(72.8)	(74.1)
Free cash flow <sup>(1)</sup>	19.5	163.5
<b>Market capitalization</b>	<b>1,278</b>	<b>944</b>
<b>Headcount at December 31</b>	<b>12,008</b>	<b>12,106</b>

<sup>(1)</sup>Cf. Section 4.7 of the 2021 Universal Registration Document.

<sup>(2)</sup>Cf. Section 4.3.3 in Note 7 in Section 5.2 of the 2021 Universal Registration Document.

<sup>(3)</sup>It will be proposed at the Shareholders' Meeting on April 29, 2022 to allocate the 2021 results to the "Retained Earnings" account and therefore, to not distribute dividends.

## Key figures

The tables below show the breakdown of the Group's principal performance indicators by segment. Changes in these indicators as compared with the previous year are discussed in Section 4.1.2 of the 2021 Universal Registration Document:

2021 (in millions of euros)	Flooring			Sports Surfaces	Central	Group
	EMEA	North America	CIS, APAC and Latin America			
<b>Net revenue</b>	<b>888.5</b>	<b>727.2</b>	<b>588.6</b>	<b>587.7</b>	<b>-</b>	<b>2,792.1</b>
<b>Gross profit</b>	<b>211.0</b>	<b>137.1</b>	<b>110.8</b>	<b>90.7</b>	<b>1.0</b>	<b>550.6</b>
% of net revenue	23,7 %	18,9 %	18,8 %	15,4 %	0,0%	19,7 %
<b>Adjusted EBITDA</b>	<b>102.0</b>	<b>43.4</b>	<b>88.7</b>	<b>46.0</b>	<b>(51.0)</b>	<b>229.0</b>
% of net revenue	11,5 %	6,0 %	15,1 %	7,8 %	0,0%	8,2 %
<b>Ajustements</b>	<b>(7.9)</b>	<b>(6.5)</b>	<b>(0.3)</b>	<b>(0.5)</b>	<b>(5.2)</b>	<b>(20.4)</b>
<b>EBITDA</b>	<b>94.1</b>	<b>36.9</b>	<b>88.4</b>	<b>45.5</b>	<b>(56.2)</b>	<b>208.6</b>
% of net revenue	10,6 %	5,1 %	15,0 %	7,7 %	0,0%	7,5 %
<b>Result from operating activities (EBIT)</b>	<b>41.1</b>	<b>(35.4)</b>	<b>45.6</b>	<b>21.9</b>	<b>(13.6)</b>	<b>63.9</b>
% of net revenue	4,6 %	-4,9 %	7,8 %	3,7 %	0,0 %	2,3 %
<b>Capital expenditures</b>	<b>27.8</b>	<b>13.1</b>	<b>14.3</b>	<b>11.3</b>	<b>6.3</b>	<b>72.8</b>

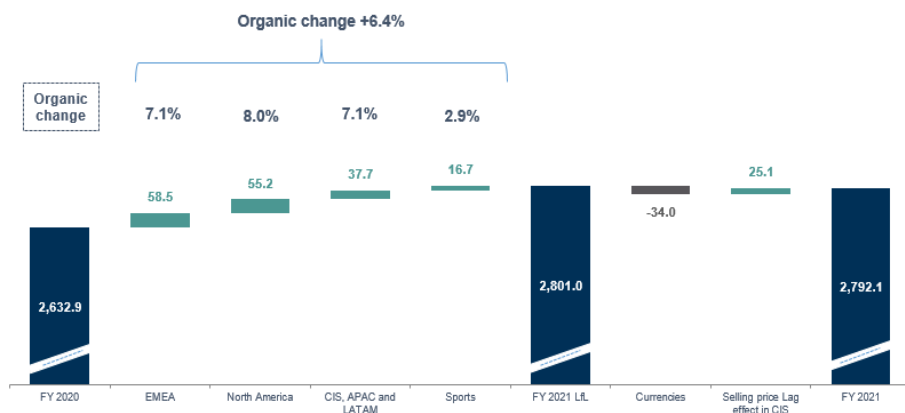
2020 (in millions of euros)	Flooring			Sports Surfaces	Central	Group
	EMEA	North America	CIS, APAC and Latin America			
<b>Net revenue</b>	<b>823.6</b>	<b>694.5</b>	<b>527.9</b>	<b>586.9</b>	<b>-</b>	<b>2,632.9</b>
<b>Gross profit</b>	<b>213.3</b>	<b>137.1</b>	<b>120.5</b>	<b>107.9</b>	<b>(0.0)</b>	<b>578.8</b>
% of net revenue	25,9 %	19,7 %	22,8 %	18,4 %	0,0%	22,0 %
<b>Adjusted EBITDA</b>	<b>108.9</b>	<b>58.9</b>	<b>97.4</b>	<b>60.5</b>	<b>(47.8)</b>	<b>277.9</b>
% of net revenue	13,2 %	8,5 %	18,4 %	10,3 %	0,0%	10,6 %
<b>Ajustements</b>	<b>(7.2)</b>	<b>(2.3)</b>	<b>(0.5)</b>	<b>(2.3)</b>	<b>(5.3)</b>	<b>(17.6)</b>
<b>EBITDA</b>	<b>101,7</b>	<b>56,5</b>	<b>96,8</b>	<b>58,1</b>	<b>(53,0)</b>	<b>260,2</b>
% of net revenue	12,4 %	8,1 %	18,3 %	9,9 %	0,0%	9,9 %
<b>Result from operating activities (EBIT)</b>	<b>48.2</b>	<b>(66.1)</b>	<b>52.2</b>	<b>34.9</b>	<b>(21.8)</b>	<b>47.4</b>
% of net revenue	5,8 %	-9,5 %	9,9 %	5,9 %	0,0 %	1,8 %
<b>Capital expenditures</b>	<b>30.4</b>	<b>10.4</b>	<b>14.5</b>	<b>11.0</b>	<b>7.8</b>	<b>74.1</b>

## Key figures

## Net revenue

In 2021, the Group's net revenue was **€2,792.1 million**, as compared with €2,632.9 million in 2019, an increase of + 6.0%.

The Group recorded **organic growth of + 6.4%**, excluding the €(8.9) million of fluctuations in exchange rates, of which €25.1 million resulted from the lag between changes in exchange rates and the corresponding price increases in Russia. The effect of the increases in sale prices implemented in all segments was an average of +3.5% in 2021 as compared with the prior year.



## EMEA

The EMEA segment reported net revenues of €888.5 million, an increase of +7.9% compared to 2020, thanks to the combined effect of the growth in volumes and the increase in sale prices. The Residential business grew despite supply chain difficulties encountered throughout the year. The Commercial business recovered, in particular due to momentum in the Health and Education sectors. Sales of commercial carpet began to grow again in the fourth quarter.

## Gross profit

The Group's gross profit decreased from €578.8 million in 2020 to €550.6 million in 2021, a decrease of €28.2 million. It represented 19.7% of revenue in 2021, a 2.3 point decrease as compared with 2020.

## North America

The North American segment reported net revenues of €727.2 million, an increase of +4.7% compared to 2020, reflecting an sold growth of +8.0% at constant scope and exchange rates and a negative forex impact related to the depreciation of the dollar versus the euro over the period. Volumes and sale prices contributed to organic growth, which was particularly strong in the Health and Education sectors using accessories and vinyl or rubber flooring. The Residential business also grew strongly, due to continued sustained demand and despite supply chain difficulties. Commercial and Hospitality were less buoyant but saw more sustained activity at the end of the year.

## CIS, APAC and Latin America

Net revenues in the CIS, APAC and Latin America segment amounted to €588.6 million, up +11.5% in 2021, despite a negative foreign exchange effect of -3.5% relating to the ruble. Sales increased by +7.1% at constant scope and exchange rates, or +15.0% including the price increases in the CIS countries implemented to offset inflation. The three geographic zones grew in volume and increased their sale prices.

## Sports Surfaces

Net revenues of the Sports segment amounted to €587.7 million, an increase of +0.1% as compared with 2020, mostly reflecting an organic increase of +2.9%, partially offset by an unfavorable foreign exchange effect relating to the U.S. dollar. The Sports segment saw significant growth in the second half of the year, increasing +12.6% in the second half, and +21.6% in the fourth quarter. North America and Europe both saw growth, and the backlog at year end was at a high level overall.

## Key figures

## Adjusted EBITDA

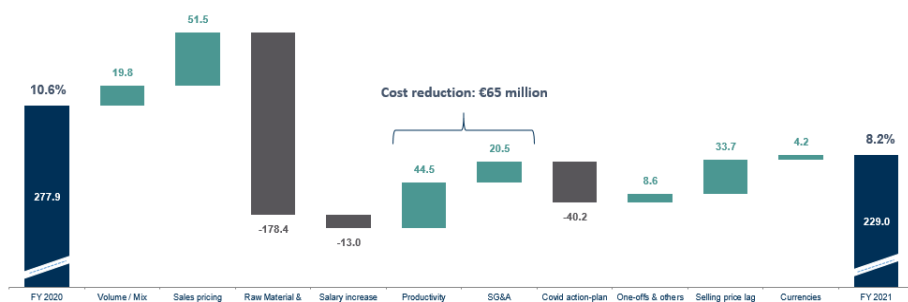
Adjusted EBITDA was €229.0 million in 2021, as compared with €277.9 million in 2020, and represented 8.2% of revenue in 2021 as compared with 10.6% in 2020.

Growth in sales volumes contributed favorably, adding €20 million in EBITDA. However, the effect of inflation on raw materials, energy, and transport costs accelerated in the second half and led to an unprecedented increase in procurement costs. The raw materials used by the Group saw quite significant price increases, in particular due to the particularly unfavorable combination of restricted supply and strong demand, in addition to the increase in oil and other energy prices.

Tarkett increased prices beginning at the end of the second half, by €24 million in H1 and €69 million in H2, as compared with the corresponding six-month periods of 2020, for a total positive effect over the entire year of €+93 million as compared with 2020. This enabled the Group to offset slightly more than half of the effect of inflation, as announced.

The Group also continued to achieve particularly large cost savings ahead of schedule. In 2021, cost reductions had a net effect of €+65 million as compared with 2020, despite disruptions caused by supply chain shortages and hiring difficulties at certain plants. The plan announced in 2019 aimed at a cost reduction of €120 million over four years. Tarkett has exceeded that objective: the structural decrease in costs over the last three years totals €143 million.

The main factors explaining the change in the Group's adjusted EBITDA are the same factors described with respect to gross profit and operating income. These factors are shown in the graph below.



The main factors in the per-segment changes in adjusted EBITDA margin are as follows:

- > **EMEA** : the EMEA segment recorded an adjusted EBITDA margin of 11.5%, down 170 basis points from 2020. The effect of inflation on raw materials costs was partially offset by the increase in sales volumes and prices. EMEA achieved substantial savings in selling, general and administrative costs and implemented significant productivity gains.
- > **North America**: the adjusted EBITDA margin amounted to 6.0% in 2021 compared to 8.5% in 2020. The profitability of this segment was strongly impacted by inflation affecting raw materials, partially offset by an increase in sale prices. Volumes remained at the same level as 2020. The strategic actions deployed to improve productivity bore fruit in 2021, with resulting productivity gains;
- > **CIS, APAC, and Latin America**: the segment recorded an adjusted EBITDA margin of 15.1%, a decrease of 340 basis points as compared with 2020. Despite higher volumes and significant price increases, profitability was strongly affected by the significant rise in raw materials costs. Productivity gains remained good as compared with 2020;
- > **Sports Surfaces**: Sports Surfaces recorded an adjusted EBITDA margin of 7.8%, down 250 basis point compared to the prior year. 2021 margins were strongly affected by the rise in raw materials costs and strong pressure on sale prices. Volumes were stable compared with 2020;
- > **Centralized costs not allocated by segment** were €51.0 million in 2021, a moderate increase as compared with 2020 (+6.8%), reflecting the usual salary increases, investments in IT products, and a return to more normal activity levels than in 2020.

## Liquidity and capital resources

**Result from operating activities (EBIT)**

The Group's 2021 result from operating activities totaled €59.6 million, or 2.1% of revenue. Result from operating activities increased by 25.7% in 2020 as compared with 2020. In addition to the items described in the change in gross profit, the increase in result from operating activities is mainly explained by €53.1 million of non-cash asset impairment booked in 2020, mostly related to the impact of the pandemic on the Hospitality business (see Note 5.3 in Section 5.2 of the 2021 Universal Registration Document).

**Financial income and expense**

Financial income and expense was €(38.8) million in 2021, as compared with €(33.7) million in 2020, an increase due to the costs of refinancing the Group's debt in 2021.

**Income tax expense**

Income tax expense for 2021 was €(11.0) million, a decrease from an expense of €(31.5) million in 2020. This decrease is primarily explained by the refund of overpaid BEAT tax in the United States and the large decrease in withholding on intragroup dividends.

**Net profit**

The Group's net profit was €15.1 million in 2021, as compared with €(19.1) million in 2020.

As a result, net profit attributable to owners of the Company was €15.1 million in 2021 and €(19.1) million in 2020.

## 5.2 Liquidity and capital resources

The Group's objective is for ongoing investments to total approximately 3% of net consolidated revenue in 2021. "Ongoing investments" consist of all investments in property, plant and equipment and intangible assets other than those relating to new factories and acquisitions.

Investments in the Group's growth (primarily factory construction and acquisitions) are financed through debt and the Group's own financial resources, in line with its policy of maintaining a sound financial structure.

As of December 31, 2021, the Group's net debt before application of IFRS 16 was €367.7 million, an increase of €2.7 million from net debt of €365.0 million as of December 31, 2020. The ration of net debt to adjusted EBITDA was 1.9x before application of IFRS 16 and 2.1x after its application, as compared with 1.5x and 1.7x, respectively, as of December 31, 2020.

As of December 31, 2021 and December 31, 2020, cash and cash equivalents totaled €205.4 million and €328.6 million, respectively. In addition, the total amount available under the Group's credit facilities as of December 31, 2021, was €350 million.

In light of the most recent developments in the COVID-19 pandemic, the level of short-term uncertainty remains high, and the Group will continue its efforts to conserve cashflow in 2022. The Group decided not to distribute a dividend to its shareholders in respect of Fiscal 2021.

## 5.3 Future prospects

For purposes of preparing its internal budgets and planning its operations and investments, the Group makes estimations regarding outlook and sets certain objectives relating to its results of operations. These estimations and the Group's goals, summarized below, are based on information, assumptions and estimates that the Group's management considers to be reasonable as of the publication of this Notice of Meeting. These estimations and objectives are not projections or profit forecasts, but result from the Group's strategic orientation and action plan.

### 5.3.1 Medium-term outlook

#### Macro-economic climate

The Group expects its growth to depend to a certain extent on increases in gross domestic product ("GDP") in the main geographic regions in which it operates.

The Group uses the most recently released GDP growth forecasts by the International Monetary Fund (the "IMF") as a reference, currently those issued in January 2022. The IMF's forecasts have improved significantly since 2020 and the start of the pandemic.

For the main geographic markets in which the Group does business, the January 2022 publication shows:

- > In the United States, growth of +4.0% in 2022;
- > In the euro zone, growth of +3.9% in 2022; and
- > Growth of +2.8% in 2022 for Russia and +0.3% in Brazil.

GDP growth forecasts <sup>(1)</sup>	2021	2022	2023
United States	+5.6 %	+4.0 %	+2.6 %
Euro Zone	+5.2 %	+3.9 %	+2.5 %
Germany	+2.7 %	+3.8 %	+2.5 %
France	+6.7 %	+3.5 %	+1.8 %
UK	+7.2 %	+4.7 %	+2.3 %
Russia	+4.5 %	+2.8 %	+2.1 %
Brazil	+4.7 %	+0.3 %	+1.6 %
China	+8.1 %	+4.8 %	+5.2 %
World	+5.9 %	+4.4 %	+3.8 %

(1) Source: IMF - World Economic Outlook - January 2021

## Outlook for the Group

Thanks to the quality of the Group's products, its broad geographic footprint and its exposure to diversified markets, the Group believes that it is well positioned to continue to grow over the coming years.

In June 2019, the Group presented a strategic plan covering the period 2019-2022, based on four pillars that are described in detail in Section 1.3 of the 2021 Universal Registration Document:

1. **Sustainable growth**, led by a stronger focus on **selecting promising commercial market segments**, develop a worldwide offer in Hospitality, and continuing to expand the Sports Surfaces business. The Group also plans to invest in digital distribution channels in order to capture future growth;
2. **An even more customer-centric approach** and a simpler, more agile, more reactive organizational structure;
3. **Ambitious plan towards a circular economy**, including specific efforts to develop recycling solutions for our customers;
4. **A rigorous cost-reduction program**, seeking to achieve at least **€120 million in savings** between 2019 and 2022, and a **selective capital allocation policy** aligned with our strategic sustainable development initiatives.

Based on this new plan, Tarkett has announced new medium-term financial objectives, the achievement of which will depend on the successful execution of the plan:

- > **Pursuit of organic growth**: in each of the principal regions (North America, Europe, and CIS), the Group's objective is **organic growth greater than Gross Domestic Product (GDP)** on average over the 2019-2022 period.
- > **Improved profitability**: the objective is to achieve **adjusted EBITDA margin** after application of IFRS 16 of greater than **greater than 12%** in 2022.
- > **Managing leverage**, as measured by the ratio of net debt to adjusted EBITDA: **leverage of between 1.6x and 2.6x of adjusted EBITDA** after application of IFRS 16 at the end of each year throughout the plan.

Tarkett began rolling out this plan in June 2019 and has made significant progress in cost reduction and deleveraging, the target of 120 million euros over four years has even been exceeded as early as 2021 with the achievement of €143 million of savings over 3 years.

In most geographies, Tarkett anticipates a continued gradual recovery in volumes in 2022, although the health and macroeconomic context continues to create uncertainty about the level of demand. Supply difficulties persist and continue to limit the ability to serve all demand in some businesses.

The geopolitical situation in Russia and Ukraine, where Tarkett achieved approximately 10% of its sales in 2021 (based on the average exchange rate of the Russian Ruble in 2021), has significant consequences on the value of the Russian Ruble, on the price of the barrel of oil and on the supply chain between Europe and Russia. These factors will have an impact on Group's operations in the CIS region and on its performance. A description of the Group's exposure to this region is provided in Section 6.1.2 "Geopolitical risk" of the 2021 Universal Registration Document. Given the still evolving nature of the situation, it is not possible to assess the consequences precisely at the date of publication of this document.

In 2021, the Group was faced, as was the rest of the industry, with unprecedented inflation affecting procurement, transport, and energy costs, which strongly affected adjusted EBITDA for the fiscal year. In this inflationary environment combined with multiple supply-chain disruptions, the Group implemented price increases to offset up to one-half of the effects of inflation.

In 2022, Tarkett anticipates raw material price inflation from the first half of 2022 due to higher oil prices, recovering global demand and capacity constraints at certain suppliers. The Group will continue to proactively manage its sales prices to aim for a neutral impact of inflation (differential between the prices selling effect and the prices purchase effect) in 2022.

In light of this inflationary environment and the consequences of the geopolitical situation in Russia and Ukraine, Tarkett confirms that the adjusted EBITDA margin target of at least 12% in 2022 will be achieved later than initially planned, although it is not currently possible to specify when this will be achieved. Similarly, the leverage target (leverage between 1.6x and 2.6x at the end of each year) is not maintained for 2022.

The Group will continue to accelerate the initiatives of its strategic plan in order to grow its sales and increase its profitability in the medium term. Tarkett has identified several actions to reduce costs, including further optimization of the manufacturing base, rationalization of transport and logistics costs, implementation of shared support services and actions to reduce general and administrative costs. Tarkett will also pursue a selective investment policy and its efforts to optimize its working capital requirements.

## 5.4 Consolidated Financial Statements as of December 31, 2021

### Consolidated income statement

<i>(in millions of euros)</i>	Note	2021	2020
<b>Net Revenue</b>		<b>2 792,1</b>	<b>2 632,9</b>
Cost of sales <sup>(1)</sup>		(2 241,5)	(2 054,1)
<b>Gross profit</b>		<b>550,6</b>	<b>578,8</b>
Other operating income		12,2	14,5
Selling and distribution expenses <sup>(1)</sup>		(296)	(325,2)
Research and development		(23,1)	(25)
General and administrative expenses		(172,9)	(176,9)
Other operating expenses		(11,2)	(18,8)
<b>Result from operating activities</b>	<b>(3)</b>	<b>59,6</b>	<b>47,4</b>
Financial income		1,0	0,6
Financial expenses		(39,7)	(34,2)
<b>Financial income and expenses</b>	<b>(7)</b>	<b>(38,8)</b>	<b>(33,7)</b>
Share of profit of equity accounted investees (net of income tax)		5,3	(1,2)
<b>Profit before income tax</b>		<b>26,1</b>	<b>12,4</b>
Total income tax	(8)	(11)	(31,5)
<b>Profit from continuing operations</b>		<b>15,1</b>	<b>(19,1)</b>
<b>Net profit for the period</b>		<b>15,1</b>	<b>(19,1)</b>
Attributable to:			
Owners of Tarkett		15,1	(19,1)
Non-controlling interests		-	-
<b>Net profit for the period</b>		<b>15,1</b>	<b>(19,1)</b>
<b>Earnings per share:</b>			
Basic earnings per share <i>(in euros)</i>	(9)	0,23	(0,29)
Diluted earnings per share <i>(in euros)</i>	(9)	0,23	(0,29)

(1) These items included asset impairment on 2020

Consolidated Financial Statements as of December 31, 2021

## Consolidated statement of comprehensive income

<i>(in millions of euros)</i>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Net profit for the period</b>		<b>15,1</b>	<b>(19,1)</b>
<b>Other comprehensive income (OCI)</b>			
Foreign currency translation differences for foreign operations		34,1	(47,8)
Changes in fair value of cash flow hedge instruments	(7)	3,5	2,7
Income tax		(0,9)	(0,6)
<b>OCI to be reclassified to profit and loss in subsequent periods</b>		<b>36,7</b>	<b>(45,7)</b>
Defined benefit plan actuarial gain (losses)	(4)	18,9	(1,8)
Income tax		(4,5)	1,0
<b>OCI not to be reclassified to profit and loss in subsequent periods</b>		<b>14,5</b>	<b>(0,7)</b>
<b>Other comprehensive income, net of tax</b>		<b>51,1</b>	<b>(46,4)</b>
<b>Total comprehensive income for the period</b>		<b>66,2</b>	<b>(65,5)</b>
Attributable to:			
Owners of Tarkett		66,2	(65,5)
Non-controlling interests		-	-
<b>Total comprehensive income for the period</b>		<b>66,2</b>	<b>(65,5)</b>

Consolidated Financial Statements as of December 31, 2021

## Consolidated statement of financial position

## Assets

<i>(in millions of euros)</i>	<b>Note</b>	<b>Dec. 31, 2021</b>	<b>Dec. 31, 2020</b>
Goodwill	(5)	647,9	613,2
Intangible assets	(5)	77,6	91,9
Property, plant and equipment	(5)	530,9	554,9
Other financial assets	(7)	19,3	17,6
Deferred tax assets	(8)	83,1	74,1
Other intangible assets		-	0,1
<b>Total non-current assets</b>		<b>1 358,8</b>	<b>1 351,9</b>
Inventories	(3)	471,7	354,9
Trade receivables	(3)	244,8	214,6
Other receivables	(3)	137,6	87,0
Cash and cash equivalents	(7)	205,4	328,6
<b>Total current assets</b>		<b>1 059,5</b>	<b>985,1</b>
<b>Total assets</b>		<b>2 418,3</b>	<b>2 337,0</b>

## Equity and liabilities

<i>(in millions of euros)</i>	<b>Note</b>	<b>Dec. 31, 2021</b>	<b>Dec. 31, 2020</b>
Share capital	(9)	327,8	327,8
Share premium and reserves		167,4	167,4
Retained earnings		330,0	294,3
Net profit for the period attributable to equity holders of the parents		15,1	(19,1)
<b>Equity attributable to equity holders of the parent</b>		<b>840,2</b>	<b>770,3</b>
Non-controlling interests		-	-
<b>Total equity</b>		<b>840,2</b>	<b>770,3</b>
Other non-current liabilities		9,7	5,4
Financial liabilities	(7)	614,4	641,4
Other financial liabilities	(7)	0,2	0,2
Deferred tax liabilities	(8)	13,2	8,7
Employee benefits	(4)	117,3	135,1
Provisions and other non-current liabilities	(6)	35,0	40,1
<b>Total non-current liabilities</b>		<b>789,8</b>	<b>830,9</b>
Trade payables	(3)	403,8	277,4
Other operating liabilities	(3)	270,2	243,8
Financial liabilities and bank overdrafts	(7)	66,7	160,9
Other financial liabilities	(7)	6,1	10,6
Provisions and other current liabilities	(6)	41,5	43,1
<b>Total current liabilities</b>		<b>788,4</b>	<b>735,8</b>
<b>Total equity and liabilities</b>		<b>2 418,3</b>	<b>2 337,0</b>

Consolidated Financial Statements as of December 31, 2021

## Consolidated statement of cash flows

<i>(in millions of euros)</i>	Note	2021	2020
<b>Cash flows from operating activities</b>			
Profit for the period before income tax		26,1	12,4
Adjustments for:			
Depreciation, amortization and impairment		149,1	211,1
(Gain) loss on sale of fixed assets	(3)	1,3	(4,2)
Net finance costs	(7)	39,1	33,7
Change in provisions and other non-cash items		(7,6)	(5,7)
Share of profit of equity accounted investees (net of tax)		(5,3)	1,2
<b>Operating cash flow before working capital changes</b>		<b>202,8</b>	<b>248,6</b>
(Increase) / Decrease in trade receivables		(18,4)	27,2
(Increase) / Decrease in other receivables		(21,4)	(4,6)
(Increase) / Decrease in inventories		(99,5)	46,5
Increase / (Decrease) in trade payables		117,7	(30,8)
Increase / (Decrease) in other payables		10,3	26,2
<b>Changes in working capital</b>		<b>(11,2)</b>	<b>64,5</b>
Net interest paid		(21,5)	(17,4)
Net income taxes paid		(26,3)	(25,1)
Other operating items		(26,1)	(6,4)
<b>Net cash flows from operating activities</b>		<b>117,6</b>	<b>264,1</b>

Consolidated Financial Statements as of December 31, 2021

<i>(in millions of euros)</i>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Cash flows from operating activities</b>			
<b>Cash flows from investing activities</b>			
Acquisition of subsidiaries net of cash acquired	(2)	(2,6)	0.0
Acquisitions of intangible assets and property, plant and equipment	(5)	(72,8)	(74,1)
Proceeds from sale of property, plant and equipment	(5)	6,9	5,2
Effect of changes in the scope of consolidation		-	-
<b>Net cash flows from investing activities</b>		<b>(68,4)</b>	<b>(68,9)</b>
<b>Cash flows from financing activities</b>			
Acquisition of NCI without a change in control	(2)	-	-
Proceeds from loans and borrowings		518,3	76,1
Repayment of loans and borrowings		(664,6)	(45,9)
Repayment of lease liabilities		(32,2)	(31,7)
Acquisitions/disposals of treasury shares		0,2	0,4
Dividends	(9)	-	-
<b>Net cash flows from financing activities</b>		<b>(178,4)</b>	<b>(1,2)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(129,2)</b>	<b>194</b>
Cash and cash equivalents, beginning of period		328,6	137.7
Effect of exchange rate fluctuations on cash held		6,0	(3,1)
<b>Cash and cash equivalents, end of period</b>	<b>(7)</b>	<b>205,4</b>	<b>328.6</b>

Consolidated Financial Statements as of December 31, 2021

## Consolidated statement of changes in equity

<i>(in millions of euros)</i>	Share Capital	Share premium and reserves	Translation reserves	Reserves	Equity attributable to equity holders of the parent	Non-controlling interests	Total equity
<b>As of January 1, 2020</b>	<b>327,8</b>	<b>167,4</b>	<b>(29,8)</b>	<b>368,9</b>	<b>834,2</b>	<b>-</b>	<b>834,2</b>
Capital increase	-	-	-	-	-	-	-
Share premium	-	-	-	-	-	-	-
Net profit for the period	-	-	-	(19.1)	(19.1)	-	(19.1)
Other comprehensive income, net of tax	-	-	(47,8)	1,4	(46,4)	-	(46,4)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(47,8)</b>	<b>(17,7)</b>	<b>(65,5)</b>	<b>-</b>	<b>(65,5)</b>
Dividends	-	-	-	-	-	-	-
Own shares (acquired) / sold	-	-	-	3.0	3.0	-	3.0
Share-based payments	-	-	-	0.1	0.1	-	0.1
Acquisition of NCI without a change in control	-	-	-	-	-	-	-
Other	-	-	4.1	(5.7)	(1.7)	-	(1.7)
<b>Total transactions with shareholders</b>	<b>-</b>	<b>-</b>	<b>4.1</b>	<b>(2.6)</b>	<b>1.5</b>	<b>-</b>	<b>1.5</b>
<b>As of December 31, 2020</b>	<b>327,8</b>	<b>167,4</b>	<b>(73,5)</b>	<b>348,6</b>	<b>770,3</b>	<b>-</b>	<b>770,3</b>
<b>As of January 1, 2021</b>	<b>327,8</b>	<b>167,4</b>	<b>(73,5)</b>	<b>348,6</b>	<b>770,3</b>	<b>-</b>	<b>770,3</b>
Capital increase	-	-	-	-	-	-	-
Share premium	-	-	-	-	-	-	-
Net profit for the period	-	-	-	15.1	15.1	-	15.1
Other comprehensive income, net of tax	-	-	34.1	17	51.1	-	51.1
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>34.1</b>	<b>32.1</b>	<b>66.2</b>	<b>-</b>	<b>66.2</b>
Dividends	-	-	-	-	-	-	-
Own shares (acquired) / sold	-	-	-	2.1	2.1	-	2.1
Share-based payments	-	-	-	1.4	1.4	-	1.4
Acquisition of NCI without a change in control	-	-	-	-	-	-	-
Other	-	-	-	0.3	0.3	-	0.3
<b>Total transactions with shareholders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>3.7</b>	<b>-</b>	<b>3.7</b>
<b>As of December 31, 2021</b>	<b>327,8</b>	<b>167,4</b>	<b>(39,4)</b>	<b>384,4</b>	<b>840,2</b>	<b>-</b>	<b>840,2</b>

## 6. Results over the course of the last five years

	Fiscal year ended	Fiscal year ended	Fiscal year ended	Fiscal year ended	Fiscal year ended
Nature of information (in euros)	12.31.2021	12.31.2020	12.31.2019	12.31.2018	12.31.2017
<b>Capital at end of fiscal year :</b>					
Share capital	327,751	327,751	327,751	318,613	318,613
Number of existing ordinary shares	65,550	65,550	65,550	63,723	63,723
Number of existing shares with preferred dividend rights (non voting)	-	-	-	-	-
Maximum number of future shares to be created	-	-	-	-	-
- by conversion of bonds	-	-	-	-	-
- by exercise of subscription rights	-	-	-	-	-
<b>Operations and results of the fiscal year :</b>	-	-	-	-	-
Revenue, excl. tax	57,235	49,395	52,465	53,590	51,569
Result before taxes, employee participation and allocation to depreciation and provisions	(7,684)	51,223	50,884	10,302	55,379
Income tax	1,424	(384)	1,033	(326)	6,193
Allocations to depreciation and provisions	(46,499)	(11,331)	(5,464)	7,430	(9,651)
Result after taxes, employee participation and allocation to depreciation and provisions	(52,758)	39,508	46,450	17,406	51,921
<b>Result distributed</b>	-	-	<b>38,098</b>	<b>37,915</b>	<b>38,034</b>
Earning per share :	-	-	-	-	-
Result after taxes and employee participation but before allocation to depreciation and provisions	(0.10)	0.78	0.79	0.16	0.97
Result after taxes, employee participation and allocation to depreciation and provisions	(0.80)	0.60	0.71	0.27	0.81
Dividend allocated to each share, net, excl. tax credit <sup>(1)</sup>	-	-	-	0.60	0.60
<b>Workforce :</b>	-	-	-	-	-
Average workforce employed during the year	-	134	136	101	76
Amount to payroll for the year	13,510	15,111	13,228	13,090	10,200
Amount paid in employee benefits for the year (social security service projects)	6,898	7,514	7,643	4,560	4,310

## 7. Biographies of Supervisory Board members whose mandate is proposed for reappointment

### ERIC LA BONNARDIERE - Chairman of the Supervisory Board



**Born on April 11, 1981**

French nationality

**1<sup>st</sup> appointment:** April 24, 2015

**End of term of office:** Shareholders' Meeting approving the financial statements for Fiscal 2021

**Number of shares :** 1,000

**Professional address:** Tour Initiale - 1, Terrasse Bellini - 92919 Paris-La Défense

#### Experience and expertise

Eric La Bonnardière became a member of the Company's Supervisory Board and a member of the Audit Committee in 2015. He was appointed Vice-Chairman of the Supervisory Board in 2017. He has been Chairman of the Board since April 2018.

He began his career in 2006 as a consultant at Capgemini and then joined the Advancy strategy consulting firm where he carried out assignments in industry and distribution. Since 2009, he has been the Chairman and co-founder of Evaneos, a travel marketplace and European leader in its segment.

He is a graduate of the Centrale-Supélec engineering school and has a Master's degree in management from the HEC academy in Paris.

#### List of positions and corporate offices held in French and foreign companies during the last five years

##### Other offices and positions in companies associated with Tarkett

###### Current:

- > Member of the Management Board of Société Investissement Deconinck S.A.S (France)
- > Chairman of the Supervisory Board of Tarkett Participation S.A.S (France)

###### Ended during the last five years:

- > Vice-Chairman of the Supervisory Board of Tarkett<sup>(1)</sup> (France)
- > Member of the Tarkett Audit Committee<sup>(1)</sup> (France)

##### Other offices and positions in companies not associated with Tarkett

###### Current:

- > CEO of Evaneos S.A. (France)
- > Member of the Management Board of the Investment Company Deconinck S.A.S (France)

###### Ended during the last five years:

- > None

<sup>(1)</sup> Listed company

## DIDIER DECONINCK - Vice-Chairman of the Supervisory Board



**Born on May 2, 1947**

French nationality

**1<sup>st</sup> appointment:** January 2, 2001

**End of term of office:** Shareholders' Meeting approving the financial statements for Fiscal 2021

**Number of shares :** 1,000

**Professional address:** Tour Initiale - 1, Terrasse Bellini - 92919 Paris-La Défense

### Experience and expertise

Didier Deconinck joined the Company's Supervisory Board in 2001, and was its Chairman from 2005 to April 2018, when he was appointed its Vice-Chairman. He represents the company DDA on the Management Board of Société Investissement Deconinck ("SID"), a family-owned company with interests in the Company. He was a Managing Director of Société Investissement Familiale ("SIF"), a holding company that controlled the Company until its initial public offering in 2013. He is also co-founder of the Monin group, a French manufacturer of hardware items for building and industry, and was Managing Director of the group until its transfer in January 2017.

From 1979 to 1984, Didier Deconinck was the Managing Director of Allibert-Mobilier-de-Jardin. He then became Managing Director of the Video division of Thompson and an executive officer of its German holding company, DAGFU, until 1987. From 1987 to 1990, he was the General Manager of Domco, a company traded on the Toronto Stock Exchange and the largest Canadian flooring manufacturer. He was Chairman of the Supervisory Board and the Appointments, Compensation and Governance Committee of the company ARDIAN Holding between 2013 and 2015 and since 2015 has been acting as Vice-Chairman of the Supervisory Board and Chairman of the Audit, Risks and Compliance Committee within this company.

Since 2019, he has been a director of the Cercle de l'Orchestre de Paris and of the funds du Musée d'Art Moderne de Fontevraud.

Didier Deconinck holds an engineering degree from École Polytechnique of Zurich and received additional training in marketing at the Wharton Business School and in finance at the European Business Administration Institute INSEAD (Fontainebleau).

### List of positions and corporate offices held in French and foreign companies during the last five years

#### Other offices and positions in companies associated with Tarkett

##### Current:

- > Member of the Supervisory Board of Tarkett Participation S.A.S (France)

##### Ended during the last five years:

- > Chairman of the Supervisory Board of Tarkett<sup>(1)</sup> (France)

#### Other offices and positions in companies not associated with Tarkett

##### Current:

- > Member of the Family Council and representative of the company DDA on the Management Board of Société Investissement Deconinck S.A.S (France)
- > Chairman of DDA (France)
- > Vice-Chairman of the Supervisory Committee and Chairman of the Compliance, Internal Control, Risk and Audit Committee of ARDIAN Holding (France)
- > Director and Treasurer of Cercle de l'Orchestre de Paris (France)
- > Director of the funds du Musée d'Art Moderne de Fontevraud (France)

##### Ended during the last five years:

- > Vice-Chairman of the Management Board of Société Investissement Deconinck S.A.S (France)
- > Director of the Museum of the Army (France)
- > Member of the Management Board and Managing Director of SIF (France)
- > Managing Director of Monin (France)
- > Chairman of the Supervisory Board and of the Appointments and Compensation Committee of ARDIAN Holding (France)

<sup>(1)</sup> Listed company

## JULIEN DECONINCK - Member of the Supervisory Board and member of the Audit, Risks and Compliance Committee



**Born on August 23, 1978**

French nationality

**1<sup>st</sup> appointment** : May 13, 2014

**End of term of office:** Shareholders' Meeting approving the financial statements for Fiscal 2021

**Number of shares** : 1,000

**Professional address:** Tour Initiale - 1, Terrasse Bellini - 92919 Paris-La Défense

### Experience and expertise

He is a founding member of Clermount, a mergers and acquisitions consulting company specialised in fund raising for positive-impact companies. He began his career in 2002 as a mergers and acquisitions analyst at Lazard.

He then joined the Tarkett Group, where he held several positions in marketing development and project management from 2003 to 2006. From 2006 to 2015, he was a mergers and acquisitions associate at HSBC, then Director of Equity Investments at the investment firm Parcom Capital, and then a Director at Société Générale Corporate & Investment Banking.

Julien Deconinck is a graduate of the HEC business academy in Paris.

### List of positions and corporate offices held in French and foreign companies during the last five years

#### Other offices and positions in companies associated with Tarkett

##### Current:

- > Chairman of Société Investissement Deconinck S.A.S. (France)
- > Member of the Supervisory Board of Tarkett Participation S.A.S (France)

##### Ended during the last five years:

- > Observer at Supervisory Board meetings of Tarkett<sup>1)</sup> (France)

#### Other offices and positions in companies not associated with Tarkett

##### Current:

- > None

##### Ended during the last five years:

- > None

<sup>1)</sup> Listed company

**BERNARD-ANDRÉ DECONINCK - Observer at Supervisory Board meetings****Born on May 7, 1944**

French nationality

**1<sup>st</sup> appointment** : January 2, 2001**End of term of office:** Shareholders' Meeting approving the financial statements for Fiscal 2021**Number of shares** : N/A**Professional address:** Tour Initiale - 1, Terrasse Bellini - 92919 Paris-La Défense**Experience and expertise**

Bernard-André Deconinck is an observer at Company Board meetings and, since 2013, has been the Chairman of the Supervisory Board and a member of the Family Council (as the representative of the Heritage Fund) of SID. He was also a member of the SIF Management Board.

Bernard-André Deconinck is a graduate of the Ecole Centrale de Paris and began his career with the Group in 1969 as a methods engineer. From 1970, he held operational management positions (in the factories and in the divisions), then became Director of Purchasing, Investment, Style, and Research and Development for the Group.

He is Chevalier de l'Ordre national du Mérite.

**List of positions and corporate offices held in French and foreign companies during the last five years****Other offices and positions in companies associated with Tarkett****Current:**

- > Member of the Supervisory Board of Société Investissement Deconinck S.A.S. (France)

**Ended during the last five years:**

- > Member of the Supervisory Board of Tarkett<sup>1)</sup> (France)
- > Member of the Appointments, Compensation and Governance Committee of Tarkett<sup>1)</sup> (France)

**Other offices and positions in companies not associated with Tarkett****Current:**

- > Chairman of the Supervisory Board of SID (France)
- > Co-manager of Heritage Fund SPRL (Belgium)
- > Manager of Val Duchess SPRL (Belgium)

**Ended during the last five years:**

- > Member of the Management Board and Managing Director of SIF (France)

<sup>1)</sup> Listed company

## 8. Compensation

It should be pointed out that the Company refers to the Afep-Medef Corporate Governance Code and is concerned to improve the quality of information relating to the compensation of corporate officers on a continuous basis.

This Section, established by the Supervisory Board at the recommendation of the Appointments, Compensation and Governance Committee, describes the compensation policy concerning corporate officers as well as compensation elements and all kinds of social benefits granted during or allocated for Fiscal 2021 for all corporate officers.

The Company has created its compensation policy in order to attract and retain talents. This exhaustive policy is based on the following principles:

1. Base salaries in line with market practices, in order to ensure that the Company remains competitive and attractive. This position is regularly measured through compensation surveys conducted by specialized firms using a benchmark of comparable companies in France.
2. Variable compensation based on annual objectives, in line with market practices, that reflect the Company's ambitious goals and expectations:
  - > quantifiable criteria based on performance over the year as compared with budgetary commitments. These criteria (adjusted EBITDA and Operating Cash Flow) have been unchanged for more than ten years;
  - > qualitative criteria precisely defined each year and reflecting the Group's main challenges, and in particular those relating to Social and Environmental Responsibility (CSR).
3. Medium-term motivation and loyalty tools based on the *Long Term Incentive Plan* (LTIP), introduced in July 2011 and allocated every year. The definitive acquisition of shares or the LTIP payment are subject to a twofold condition:
  - > presence for 3 years to encourage retention and
  - > the economic and environmental performance of the Company reflecting the creation of value.

For the plans established prior to 2018, performance is measured against achievement of the objectives laid down in the medium-term strategic plan with regard to EBITDA growth and debt reduction.

An external TSR criterion (Total Shareholder Return) has been added amounting to 20% for 2018-2021, 2019-2022 and 2020-2023 LTIP.

Since the 2020-2023 LTIP, two CSR criteria have been added, each amounting to 10% (the reduction of greenhouse gas and the proportion of recycled products).

As far as the 2021-2024 LTIP is concerned, the performance criteria relate to the fulfilment of the objectives of the medium-term strategic plan (80%) and the maintaining of the two CSR objective defined above (10% each). The members of the Management Board do not benefit from this plan.

The real distribution rate as compared with the target package was:

2014-2017 LTIP	2015-2018 LTIP	2016-2019 LTIP	2017-2020 LTIP	2018-2021 LTIP
53 %	79 %	37 %	35 %	31 %

With regard to the plans under vesting, the target capital amount was:

2019-2022 LTIP	2020-2023 LTIP	2021-2024 LTIP
0.6 %	0.8 %	1 %

4. Unlike most listed companies of comparable size, the Group has chosen so far not to set up any supplementary pension plan for the present.

5. Equal treatment of men and women, particularly in terms of compensation

Summary of compensation paid to members of the Management Board for 2020 and 2021

## 8.1 Summary of compensation paid to members of the Management Board for 2020 and 2021

The following table provides a summary of the compensation and shares awarded to Fabrice Barthélemy and Raphaël Bauer during the periods ended December 31, 2020 and 2021.

**Table 1 - Summary table of compensation, share options and shares awarded to each member of the Management Board (Autorité des Marchés Financiers (the "AMF") nomenclature)**

(in euros)	2021 period	2020 period
<b>Fabrice Barthélemy, Chairman of the Management Board <sup>(1)</sup></b>		
Compensation allocated for the period	950,251	1,274,430
Valuation of stock options granted during the period	N/A	N/A
Valuation of performance-based shares granted during the period <sup>(2)</sup>	N/A	517,000
Valuation of other long-term compensation plans <sup>(3)</sup>	2,536,400	N/A
<b>Total</b>	<b>3,486,651</b>	<b>1,791,430</b>
<b>Raphaël Bauer, member of the Management Board <sup>(4)</sup></b>		
Compensation allocated for the period	324,945	361,267
Valuation of stock options granted during the period	N/A	N/A
Valuation of performance-based shares granted during the period <sup>(2)</sup>	N/A	112,800
Valuation of other long-term compensation plans <sup>(3)</sup>	527,280	N/A
<b>Total</b>	<b>852,225</b>	<b>474,067</b>

<sup>(1)</sup>The fixed compensation of Fabrice Barthélemy, Chairman of the Management Board, has been €575,000 gross per year since January, 14 2019, when his office was confirmed by the Supervisory Board. The compensation allocated for 2020 does not take into account the reductions applied in April and May 2020 in the context of the COVID-19 pandemic.

<sup>(2)</sup>Fair value valuation used for the Consolidated Financial Statements.

<sup>(3)</sup> In the context of the simplified tender offer of Tarkett Participation closed on July, 15 2021, the members of the group presenting the offer agreed, in the investment agreement concluded between them, to launch a cash investment and ordinary shares and preference shares allocation plans after the offer within Tarkett Participation in particular for the benefit of members of the Management Board (as described in section 1.3.3 of the Tarkett Participation information note signed by the AMF n° 21-208 dated June 8, 2021). In addition to an investment by the beneficiaries in Tarkett Participation ordinary shares, this plan includes an exceptional allocation (i) of Tarkett Participation ordinary share, subject to attendance conditions and gradual acquisition by tranche of 25% per year for 4 years and (ii) Tarkett Participation preference shares subject to the same attendance conditions by tranche, granting their holders pecuniary rights in the event of a "Withdrawal" (defined as the initial public offering of Tarkett Participation, the transfer by Wendel of its interest or an event after which the SID would no longer control Tarkett Participation) or the liquidation of the company based on a preference share value dependent on the global investment multiple noted on that occasion ("Project Multiple"). With this plan in mind, no Tarkett performance shares were allocated to the members of the Management Board in 2021.

<sup>(4)</sup> It should be pointed out that Raphaël Bauer does not receive any compensation for his office as member of the Management Board. The elements communicated are those provided for by his employment contract for his position as Group Chief Financial Officer

Compensation paid to members of the Management Board for 2020 and 2021

## 8.2 Compensation paid to members of the Management Board for 2020 and 2021

The table below gives a breakdown of the fixed and variable compensation components and other benefits granted to Fabrice Barthélemy and Raphaël Bauer during the periods ended December 31, 2020 and 2021.

**Table 2 - Summary of the compensation paid to each Management Board member (Autorité des Marchés Financiers (the "AMF")- nomenclature)**

(in euros)	2021		2020	
	Amount allocated <sup>(2)</sup>	Amount paid <sup>(3)</sup>	Amount allocated <sup>(2)</sup>	Amount awarded <sup>(3)</sup>
<b>Fabrice Barthélemy, Chairman of the Management Board</b>				
Fixed compensation <sup>(1)</sup>	575,000	575,000	575,000	555,833
Variable annual compensation <sup>(1)</sup>	375,251	699,430	699,430	483,596
Exceptional compensation <sup>(1)</sup>	-	-	-	-
Benefits in Kind	2,559	2,559	3,216	3,216
<b>Total</b>	<b>952,810</b>	<b>1,276,989</b>	<b>1,277,646</b>	<b>1,042,645</b>
<b>Raphaël Bauer, member of the Management Board since May 1, 2019 <sup>(4)</sup></b>				
Fixed compensation <sup>(1)</sup>	245,000	245,000	245,000	239,738
Variable annual compensation <sup>(1)</sup>	79,945	116,267	116,267	84,250
Exceptional compensation <sup>(1)</sup>	60,000	60,000	-	-
Benefits in kind	3,716	3,716	2,078	2,078
<b>Total</b>	<b>388,661</b>	<b>424,983</b>	<b>363,345</b>	<b>326,066</b>

<sup>(1)</sup>Based on gross amounts before tax.

<sup>(2)</sup>Compensation allocated for positions held during the period whatever payment date is

<sup>(3)</sup>Compensation paid during the period. The fixed compensation paid for 2020 takes into account the reductions applied in April and May 2020 within the framework of the COVID-19 pandemic.

<sup>(4)</sup> It should be pointed out that Raphaël Bauer does not receive any compensation for his office. The elements communicated are those provided for by his employment contract for his position as Group Chief Financial Officer

Compensation paid to members of the Management Board for 2020 and 2021

### Compensation paid to Fabrice Barthélemy, Chairman of the Management Board

The elements making up the compensation of Fabrice Barthélemy in his capacity as Chairman of the Management Board for 2021 were validated by the Supervisory Board on February 18, 2021 at the proposal of the Appointments, Compensation and Governance Committee and approved by the Shareholders' Meeting of April 30, 2021.

For information, this compensation is made up of:

- > a fixed annual amount of €575,000, which has remained unchanged including during the renewal of his term of office as Chairman of the Management Board on October 23, 2019;
- > a variable amount capped at 170% of his base salary, at 100% of his base salary if the objectives are achieved in full, this to be paid no later than the month following the Shareholders' Meeting authorizing this payment within the framework of the ex-post vote. The award criteria, as outlined below, are reviewed each year by the Appointments, Compensation and Governance Committee and the amount is set by the Supervisory Board on proposal by the Committee.
- > No exceptional compensation was awarded to Fabrice Barthélemy for the period ended December 31, 2021.

It should also be pointed out that Fabrice Barthélemy has a company car.

### Compensation of Raphaël Bauer

Raphaël Bauer receives no compensation or benefits for his office as a member of the Management Board.

Raphaël Bauer concluded an employment contract with the Company for his duties as Chief Financial Officer. Under this contract, he received fixed as well as variable compensation, the criteria for which are reviewed annually by the Appointments, Compensation and Governance Committee and the amount of which is fixed by the Supervisory Board, on proposal by the Committee.

For information, the compensation of Raphaël Bauer is made up of:

- > fixed compensation of €245,000 gross (unchanged since 2020)
- > variable compensation between 0% and 85% of the fixed compensation depending on the attainment or exceeding of objectives set by the Board, i.e. 50% of his basic salary if 100% of objectives are attained, as validated by the Shareholders' Meeting of April 30, 2021.

It should be pointed out that, after validation by the Supervisory Board, Raphaël Bauer received an exceptional bonus of €60,000 in August 2021 as thanks for his decisive contribution to the plan to change the Group's capital and refinancing structure.

It should also be pointed out that Raphaël Bauer has a company car.

### Criteria for the variable compensation for members of the Management Board

The award criteria for variable compensation of the Chairman and members of the Management Board are reviewed each year by the Appointments, Compensation and Governance Committee and the amount is set by the Supervisory Board on proposal by the Committee.

As provided for in the compensation policy, the allocation criteria for variable compensation may be adjusted in exceptional cases by the Board under the conditions described in Section 8.4 hereinafter.

Compensation paid to members of the Management Board for 2020 and 2021

For information, for 2021:

### 1. Variable compensation is linked to:

- > the attainment of quantifiable economic objectives set within the framework of the budget approved by the Supervisory Board (70%):
  - Budget adjusted EBITDA: 2021 target amount €270 million - weighting 40%:
  - Operating cash flow: 2021 target amount €142 million - weighting 30%: The operational cash flow and EBITDA objectives are allocated a coefficient of 0 % to 200 %.
- > 30% for the achievement of individual objectives, multiplied by a coefficient of 0% to 100 %.

### 2. The individual objectives of Fabrice Barthélemy were:

- > Corporate strategy (70%) linked to the "Change to Win" plan and the 2025-2030 project based on a culture of innovation, geographical development and use of digital tools.
- > The Company's Social and Environmental Responsibility (CSR) (30%) through objectives relating to security, diversity, talent management, motivation and commitment of teams, carbon footprint, circular economy and compliance.

### 3. The objectives of Raphaël Bauer related in particular to:

- > The proposal, assessment and monitoring of the implementation of strategic action;
- > The structuring of financing;
- > The continuous improvement of the financial department and management of associated costs;
- > The continued strengthening of the internal control context, particularly in connection with the most recent compliance regulations;
- > Development, training and mobility within finance teams.

The table below summarises the attainment of variable compensation criteria applying to Fabrice Barthélemy and Raphaël Bauer:

2021 Group Criteria	Reference	Minimum	Target (100% of objectives achieved)	Maximum	Attainment rate in 2021
<b>Quantifiable criteria</b>					
<b>Consolidated adjusted EBITDA</b>	Budget	0 %	40 %	80 %	48 %
<b>Operating cash flow</b>	Budget	0 %	30 %	60 %	64 %
<b>Sub-total for the quantifiable criteria</b>		0 %	70 %	140 %	55%
<b>Qualitative criteria</b>	(see details in 2.6)	0 %	30 %	30 %	See table opposite
<b>Total</b>		<b>0 %</b>	<b>100 %</b>	<b>170 %</b>	

The table below provides a breakdown of the individual performance goals achieved and the overall level of achievement for the purposes of the variable compensation:

	Target variable compensation as a % of fixed compensation	Rate of achievement in 2021 as a % of the target		Variable compensation due for 2021 as a % of fixed compensation
		Quantifiable criteria (70 %)	Qualitative criteria (30 %)	
<b>Fabrice Barthélemy</b>	100 %	55%	90%	65 %
<b>Raphaël Bauer</b>	50 %	55%	90%	33%

Performance shares acquired and awarded to members of the Management Board in 2021

## 8.3 Performance shares acquired and awarded to members of the Management Board in 2021

Table 7 below details the amounts definitively vested by members of the Management Board under the 2018-2021 Long-term Incentive Plan, within the meaning of Articles L.22-10-59 et seq. of the French Commercial Code, due to mature in July 2021.

Table 6 below shows the shares awarded in 2021 for the Management Board.

**Table 7 - Performance shares made available during the period for each corporate executive officer (Autorité des Marchés Financiers (the "AMF") nomenclature)**

Name of corporate officer	Number of performance shares initially awarded	Percentage achievement of the performance criteria	Number of performance shares definitively vested during 2021
<b>2018-2021 LTIP</b>			
<b>Fabrice Barthélemy</b>	22,000	50 %	11,000
<b>Raphaël Bauer</b>	8,000	50 %	4,000
<b>Total</b>	<b>30,000</b>	<b>50 %</b>	<b>15,000</b>

For information, the calculation of the attainment rate for the LTI 2018-2021 plan was based on a theoretical value creation index for the shareholder amounting to 80% and the relative TSR performance of Tarkett compared with the TSR of SBF120.

The theoretical shareholder value is calculated as follows:

**adjusted EBITDA** (audited, published financial aggregate) X **valuation multiple** (based on market multiples) - **Net debt** (audited, published financial aggregate) - **Other debts** (pension debt and option to purchase minority interests).

The target theoretical shareholder value is defined in the strategic three-year plan, by applying the above formula and allowing for the adjusted EBITDA and net debt targets set by the plan.

The strategic plan and its objectives are reviewed and approved by the Supervisory Board.

The theoretical value creation is measured on the basis of the difference between the theoretical shareholder value for the year in which the plan comes to an end (2020 in the case of the 2018-2021 LTI plan, calculated on the basis of the audited and published aggregates) and the theoretical shareholder value for the reference year for the plan (2017 in the case of the 2018-2021 LTI plan, based on the audited and published aggregates).

The dividends paid to shareholders during the years covered by the plan, where applicable, are reintegrated into the creation of value over the period.

The EBITDA multiple used to calculate the theoretical shareholder value actually reached is the same as that set in the strategic plan.

The attainment rate obtained from the application of this formula is 0%, due mainly to the significant difference between the EBITDA generated in 2020 and the objective in the plan. In this case, the minimum rate of 50% provided by the plan rules applies.

Performance shares acquired and awarded to members of the Management Board in 2021

The TSR is calculated as follows:

It compares, as a percentage, changes in the average level of the last 20 prices in 2020 of Tarkett shares with the average of the last 20 prices in 2017, with dividends reinvested compared with the changes in the TSR of SPF120 between December 31, 2020 and December 31, 2017 with dividends reinvested.

The attainment rate obtained by applying the formula is 0%. In this case, the minimum rate of 50% provided for by the plan rules applies.

These attainment rates were noted by the Board on October 28, 2021 after a preliminary review by the Appointments, Compensation and Governance Committee.

**Table 6 - Performance-related shares awarded during the period to each executive corporate officer by the issuer and by any Group company (AMF nomenclature)**

Name of corporate officer	Number of shares awarded during the period	Value of the share applying the method used for the consolidated financial statements (in €)	Acquisition date	Availability date	Performance conditions
<b>Tarkett Participation 2021-2025 performance share allocation plan <sup>(1)</sup></b>					
<b>Fabrice Barthélemy</b>	659,345 Tarkett Participation ordinary shares <sup>(1)</sup>	1,100,000	21/10/2022	21/10/2023	Attendance conditions with gradual acquisition by tranche of 25% per year for 4 years.
			21/10/2023	21/10/2013	
			21/10/2024	21/10/2024	
			21/10/2025	21/10/2025	
	1,140,000 Tarkett Participation preference shares <sup>(1)</sup>	1,436,400	21/10/2022	21/10/2023	For preference shares only: pecuniary rights of shareholders in the event of a "Withdrawal" or liquidation of the company dependent on the fulfilment of a "Project Multiple"
			21/10/2023	21/10/2013	
			21/10/2024	21/10/2024	
			21/10/2025	21/10/2025	
<b>Raphaël Bauer</b>	143,857 Tarkett Participation ordinary shares <sup>(1)</sup>	240,000	21/10/2022	21/10/2023	Attendance conditions with gradual acquisition by tranche of 25% per year for 4 years.
			21/10/2023	21/10/2013	
			21/10/2024	21/10/2024	
			21/10/2025	21/10/2025	
	228,000 Tarkett Participation preference shares <sup>(1)</sup>	287,280	21/10/2022	21/10/2023	For preference shares only: pecuniary rights of shareholders in the event of a "Withdrawal" or liquidation of the company dependent on the fulfilment of a "Project Multiple"
			21/10/2023	21/10/2013	
			21/10/2024	21/10/2024	
			21/10/2025	21/10/2025	
<b>Total</b>		<b>3,063,680</b>			

<sup>(1)</sup> Company controlling Tarkett and included in the consolidation structure within the meaning of Article L. 233.-16 of the Commercial Code. In the context of the simplified tender offer of Tarkett Participation closed on July 15, 2021, the members of the group presenting the offer agreed, in the investment agreement concluded between them, to launch a cash investment and free ordinary and preference share allocation plans after the offer within Tarkett Participation in particular for the benefit of members of the Management Board of Tarkett (as described in section 1.3.3 of the Tarkett Participation information note signed by the AMF n° 21-208 dated June 8, 2021). In addition to an investment by the beneficiaries in Tarkett Participation ordinary shares, this plan includes an exceptional allocation, as shown in the table above, (i) of Tarkett Participation ordinary share, subject to attendance conditions and gradual acquisition by tranche of 25% per year for 4 years and (ii) Tarkett Participation preference shares subject to the same attendance conditions by tranche, granting their holders pecuniary rights in the event of a "Withdrawal" (defined as the initial public offering of Tarkett Participation, the transfer by Wendel of its interest or an event after which the SID would no longer control Tarkett Participation) or the liquidation of the company based on a preference share value dependent on the global investment multiple noted on that occasion ("Project Multiple"). With this plan in mind, no Tarkett performance shares were allocated to the members of the Management Board in 2021.

Employment contracts, pension payments, and severance payments for members of the Management Board

## 8.4 Employment contracts, pension payments, and severance payments for members of the Management Board

**Table 11 - Employment contracts, pension payments, and severance payments for members of the Management Board (AMF nomenclature)**

Members of the Management Board	Employment contract	Supplementary Pension Plan	Payments or other benefits due or likely to be due as a result of termination or change of office	Payments under a non-compete clause
<b>Fabrice Barthélemy</b> Chairman of the Management Board Start of term of office: 23/05/2008 <sup>(2)</sup> Expiry of the term of office: 27/10/2022	No <sup>(1)</sup>	No	Yes	Yes
<b>Raphaël Bauer</b> Member of the Management Board and Chief Financial Officer Start of term of office: 01/05/2019 Expiry of the term of office: 27/10/2022	Yes	No	No	Yes

<sup>(1)</sup>Fabrice Barthélemy resigned as employee of the Company on January 14, 2019, when he was finally appointed as Chairman of the Management Board.

<sup>(2)</sup>Starting date of term of office as member of the Management Board.

### Supplementary Pension Plan

None of the members of the Management Board benefited from a supplementary pension plan in 2021.

### Payments or other benefits due or likely to be due as a result of termination of office

In his capacity as Chairman of the Management Board, Fabrice Barthélemy has benefited since January 14, 2019 from a severance clause.

This severance payment, which is subject to the performance conditions defined below, is equal to 2 years of gross fixed and variable compensation received by Fabrice Barthélemy during the 12 months prior to the forced departure for his term of office as Chairman of the Management Board, including in particular the consequences of a change of control or disagreement concerning the strategy at the initiative of the Board, regardless of whether the officer's term was terminated early or not renewed.

In accordance with the compensation policy approved by the Shareholders' Meeting of April 31, 2021, the severance payment is subject to performance conditions measured by the level of achievement of the annual objectives defined by the Board, at the proposal of the Appointments, Compensation and Governance Committee, used to calculate the variable compensation. It is equivalent to the average performance achieved by Fabrice Barthélemy over the 3 calendar years preceding his departure.

The severance payment is subject to a performance level of between 50% and 100%. If the performance level is less than 50%, no payment is due, and if the performance level is at least equal to 100%, the payment is due in full. It is calculated strictly in proportion to the performance level amount. (For example: if the performance level is 90%, the severance payment due equates to 90% of the amount.)

No severance payment is due in the event of gross misconduct (defined wrongdoing of an extremely serious nature preventing any continuation of the corporate office) or serious misconduct (defined as wrongdoing of an extremely serious nature committed by an officer with the intention of harming the Company) or has the possibility of claiming his pension rights in the near future.

Should Fabrice Barthélemy be eligible for both the severance payment and the non-compete payment, the total amount that he receives will be limited to two years of the gross fixed and variable compensation received in the twelve months prior to his forced departure for his office as Chairman of the Management Board.

Employment contracts, pension payments, and severance payments for members of the Management Board

### Unemployment insurance for corporate officers

The Company took out an unemployment insurance policy for corporate officers (garantie social de chef d'entreprise) for Fabrice Barthélemy, providing him, with insurer agreement, with cover in the event of his forced departure (under an "F 70" policy).

### Payments under a non-compete clause

It should be noted that following his appointment as Chairman of the Management Board on January 14, 2019, the Supervisory Board has put in place a non-compete payment for Fabrice Barthélemy that equates to the gross fixed and variable compensation received in the twelve months prior to his departure from his office as Chairman of the Management Board and is payable in 24 monthly instalments over the duration of the non-compete clause.

It is pointed out that the Company reserves the right to waive this clause within a reasonable time, as decided by the Supervisory Board, on recommendation by the Appointments, Compensation and Governance Committee.

In accordance with the recommendations of the Afep-Medef Corporate Governance Code referred to by the Company, no non-compete payment is due if, on departure, the Chairman of the Management Board has the possibility of invoking his pension rights within a short time frame, has claimed his pension rights or has reached the age of 65.

The Supervisory Board indicates in this regard that the non-compete payment is deducted from the severance payment, so that the total amount due for both does not exceed 2 years of the gross fixed and variable compensation received by Fabrice Barthélemy in the 12 months preceding his departure from his office as Chairman of the Management Board.

Under the non-compete clause, Raphaël Bauer would receive a fixed monthly amount, for a maximum of two years, equating to half his monthly salary calculated on the basis of the average gross fixed and variable compensation (excluding benefits in kind) in the 12 months preceding termination of his employment contract. The Company reserves the right to waive the benefit of the non-compete clause.

## 8.5 Compensation of members of the Supervisory Board and its Chairman

### Compensation policy

The overall compensation package to be paid to members of the Board was set by the Shareholders' Meeting of April 30, 2021 at a fixed total amount of €550,000 taking effect as of January, 1 2021.

The total amount actually paid to all the members of the Supervisory Board during the period ended at December 31, 2021 stood at €513,301, equivalent to 93.32% of the overall compensation package approved by the Shareholders' Meeting.

These amounts have been calculated and paid in accordance with the Internal Regulations of the Board and according to the following criteria approved for the period ended at December 31, 2021:

#### Amount of compensation by office held

Position	Annual basis (in Euros)
Chairman of the Supervisory Board	35,000 <sup>(1)</sup>
Vice-Chairman of the Supervisory Board	10,000 <sup>(1)</sup>
Member of the Supervisory Board	35,000
Chairman of a Specialized Committee (with the exception of the CSR Committee)	15,000 <sup>(2)</sup>
Member of a Specialized Committee (with the exception of the CSR Committee)	7,000
Chairman of the CSR Committee	5,000 <sup>(2)</sup>
Member of the CSR Committee	2,000
Attendance at a non-permanent ad hoc committee meeting	25,000
<b>Penalties applied in the event of absence</b>	
Absence from a Supervisory Board meeting	3,000
Absence from a Specialized Committee meeting	1,000

<sup>(1)</sup> Additional compensation to that received as a member of the Supervisory Board

<sup>(2)</sup> Additional compensation to that received as a member of the Specialized Committee

### Compensation elements paid or allocated in the 2020 and 2021 periods

The table below presents the compensation elements paid and allocated to members of the Supervisory Board during the periods ending at December 31, 2020 and 2021 on account of their corporate office, in accordance with the compensation policy.

It is specified that the observers and the member of the Supervisory Board representing employees do not receive any compensation for the offices they hold. However, the Supervisory Board may authorize the reimbursement of any expenses they incur in performing those offices.

Moreover, in accordance with the clarification provided by the Supervisory Board at its meeting of December 3, 2018, the actual attendance condition does not apply to so-called "exceptional" meetings, i.e. to meetings convened at short notice, for reasons beyond the control of the Company, due to the urgency of decisions that must put to the Supervisory Board and that have been brought late to the attention of the Company. Therefore, if certain members of the Supervisory Board are not able to take part in these meetings because they have been convened at short notice, the absence penalties will not be applied.

It is specified that the observers and the members representing employees on the Board do not receive any compensation for the offices they hold. The compensation received by members of the Supervisory Board within the framework of their employment contract is not disclosed for confidentiality reasons.

Compensation of members of the Supervisory Board and its Chairman

**Table 3 - Summary of the compensation paid to each Supervisory Board member (Autorité des Marchés Financiers (the "AMF") nomenclature) (in Euros)**

Members of the Supervisory Board	Gross amounts allocated for FY 2021	Gross amounts allocated for FY 2020
<b>Eric La Bonnardière - Chairman of the Supervisory Board</b>		
Compensation awarded for the office held	70,000	63,000
Other compensation	-	-
<b>Didier Deconinck - Vice-Chairman of the Supervisory Board</b>		
Compensation awarded for the office held	45,000	38,000
Other compensation	-	-
<b>Julien Deconinck</b>		
Compensation awarded for the office held	42,000	35,000
Other compensation	-	-
<b>Nicolas Deconinck</b>		
Compensation awarded for the office held	37,000	18,795 <sup>(1)</sup>
Other compensation	-	-
<b>Véronique Laury</b>		
Compensation awarded for the office held	22,493 <sup>(1)</sup>	N/A
Other compensation	-	N/A
<b>Françoise Leroy</b>		
Compensation awarded for the office held	89,000 <sup>(2)</sup>	57,000
Other compensation	-	-
<b>Didier Michaud-Daniel</b>		
Compensation awarded for the office held	77,068 <sup>(1)(2)</sup>	35,000
Other compensation	-	-
<b>Sabine Roux de Bézieux</b>		
Compensation awarded for the office held	71,000 <sup>(1)(2)</sup>	35,000
Other compensation	-	-
<b>Guylaine Saucier</b>		
Compensation awarded for the office held	18,740 <sup>(1)</sup>	50,000
Other compensation	-	-
<b>Agnès Touraine</b>		
Compensation awarded for the office held	41,000	35,000
Other compensation	-	-

<sup>(1)</sup> It is applied pro rata temporis in the event of appointment, resignation, or change of office during the year as set out in Section 2.2.3.3 of the 2021 Universal Registration Document.

<sup>(2)</sup> These members received additional compensation amounting to €25,000 for their participation in the ad hoc Committee created within the framework of the simplified tender offer

## 8.6 Other information about corporate officers

### 8.6.1 Share subscription or purchase options

At December 31, 2021, no members of the Management Board or the Supervisory Board held Share subscription or purchase options.

## 8.7 Long-term Incentive Plans (LTIP)

Since 2011, as part of its policy to motivate and encourage the loyalty of its management teams, the Company has put in place, on an annual basis, Long-term Incentive Plans (LTIP).

LTIP are based on the principle of the allocation of Company shares relating to shares existing on the definitive allocation date (or their equivalent in cash) subject to the fulfilment of the performance and attendance conditions by the beneficiary for the duration of the plan, i.e. 3 years. The performance criteria are applicable to all performance shares awarded and to all beneficiaries.

It is specified that the settlement of this plan expressly provides that, in accordance with the recommendation of the Afep-Medef Corporate Governance Code, the Management Board members must not resort to hedging instruments on their performance shares.

The 2018 LTIP created company shares in 2021 on the final allocation date provided for by the plan.

Three LTI plans are currently underway, namely:

- > The 2019-2022 and 2020-2023 LTIP, which offer beneficiaries the possibility of being allocated shares at the end of the acquisition period subject to fulfilment of market and non-market performance conditions and the attendance condition. Following the simplified tender offer in 2021, a liquidity contract was proposed by Tarkett Participation for the beneficiaries of these plans in the event that the shares were no longer listed at the end of the acquisition period.
- > The new 2021-2024 LTIP, which has been designed directly in cash in view of the company's capital context.

It should also be pointed out that LTIP were introduced in 2021 by Tarkett Participation (company controlling Tarkett and included in the consolidation structure within the meaning of Article L .233.-16 of the Commercial Code). In the context of the simplified tender offer of Tarkett Participation closed on July 15, 2021, the members of the group presenting the offer agreed, in the investment agreement concluded between them, to launch a cash investment and free ordinary shares and preference shares allocation plans after the offer within Tarkett Participation in particular for the benefit of members of the Management Board of Tarkett (as described in section 1.3.3 of the Tarkett Participation information note signed by the AMF n° 21-208 dated June 8, 2021). In addition to an investment by the beneficiaries in Tarkett Participation ordinary shares, this plan includes an exceptional allocation (i) of Tarkett Participation ordinary share, subject to attendance conditions and gradual acquisition by tranche of 25% per year for 4 years and (ii) Tarkett Participation preference shares subject to the same attendance conditions by tranche, granting their holders pecuniary rights in the event of a "Withdrawal" (defined as the initial public offering of Tarkett Participation, the transfer by Wendel of its interest or an event after which the SID would no longer control Tarkett Participation) or the liquidation of the company based on a preference share value dependent on the global investment multiple noted on that occasion ("Project Multiple").

The table below outlines the history of LTIP in force on the publication date of this document.

## Long-term Incentive Plans (LTIP)

Table 9 - History of performance share allocations (AMF nomenclature)

	2019-2022 LTIP	2020-2023 LTIP	2021-2024 LTIP (whose valuation is not indexed to a capital instrument)	LTIP 2021-2025 Tarkett Participation
Date of the Shareholders' Meeting	April 26, 2019	April 30, 2020	April 30, 2021	N/A for Tarkett
Date of Management Board's resolution	June 24, 2019	July 30, 2020	October 29, 2021	
Number of shares potentially awarded) <sup>(1)</sup>	400,000	500,000	N/A	3,687,513 Tarkett Participation ordinary shares 5,909,000 Tarkett Participation preference shares
Target amount potentially allocated (Euros)			3,300,000	6,151,957 for Tarkett Participation ordinary shares 7,445,340 for Tarkett Participation preference shares
Number of shares awarded to:				
Fabrice Barthélemy	32,000	55,000	N/A	659,345 Tarkett Participation ordinary shares 1,140,000 Tarkett Participation preference shares
Raphaël Bauer	10 000	12,000	N/A	143,857 Tarkett Participation ordinary shares 228,000 Tarkett Participation preference shares
Share vesting date	July 1, 2022	August 1, 2023	July 1, 2024	25% on October 21, 2022 25% on October 21, 2023 25% on October 21, 2024 25% on October 21, 2025
Retention period end date	July 1, 2022	August 1, 2023	July 1, 2024	50% on October 21, 2023 25% on October 21, 2024 25% on October 21, 2025
Performance conditions	(2)	(2)	(2)	Attendance conditions and fulfilment of a project multiple for preference shares
Number of shares vested as of the filing date for this Universal Registration Document	0	0	0	0
Cumulative number of cancelled or expired shares	69,996	56,067	0	0
Cumulative cancelled or expired amount	N/A	N/A	160,000 Euros	N/A
Number of performance-related shares remaining at December 31, 2021	311 649	439,433	N/A	N/A
Target amount remaining at December 31, 2021	N/A	N/A	2,567,000 Euros	N/A

<sup>(1)</sup>The number of shares potentially allocated corresponds to the total package approved by the Supervisory Board, on recommendation by the Appointments, Compensation and Governance Committee, and to a performance achievement of 100%, which may vary by 50% for 2019- 2021 plans and 40% for the 2020- 2023 plan and up to 150% depending on the performance calculated.

<sup>(2)</sup>The performance conditions are indicated in Sections 8.3.1 "LTIP 2019-2022" 2.5.2 "LTIP 2020-2023" 2.5.3. "2021-2024 Long-term Incentive Plan", below.

## Long-term Incentive Plans (LTIP)

The regulations and performance criteria of these LTIP have not been changed since their adoption by the Management Board or in the context of the simplified tender offer by Tarkett Participation closed on July 2021.

Within the framework of this offer, all employees and corporate officers holding LTIP currently being acquired and unavailable Tarkett shares have been given the opportunity to conclude a liquidity contract (as described in section 1.3.4 of the Tarkett information leaflet signed by the AMF n° 21-208 dated 8 June 2021). This agreement, concluded with Tarkett Participation, will allow them to transfer the shares concerned to the latter once they have been distributed within the framework of the plan (including those under the 2019-2022 and 2020-2023 LTIP at the time of their acquisition if the Company is no longer listed at that time or if the average exchange volume of Tarkett securities over the last 20 days prior to the availability date is equal to or less than 0.05% of Tarkett's capital on that date).

**Retention requirement :** In his capacity as Chairman of the Management Board, Fabrice Barthélemy must retain, throughout his entire term of office, a number of Company shares corresponding to 50% of the Company shares allocated (after payment of taxes and social security contributions) within the framework of the long-term incentive plan (LTIP) concerned.

In addition, in his capacity as member of the Management Board, Raphaël Bauer must retain, throughout his entire term of office, a number of Company shares corresponding to 33 % of the Company shares allocated (after payment of taxes and social security contributions) within the framework of the (LTIP) concerned.

In order to allow members of the Executive Committee to sell their shares within the framework of the simplified tender offer, the Supervisory Board has decided, at the proposal of the Appointments, Compensation and Governance Committee, to waive their retention requirement, with the exception of 2 members of the Management Board who have retained their retention requirement.

**Performance level:** For each LTIP, the performance is based on the attainment of several medium-term criteria according to the details below for plans in force at December 31, 2021.

Plan	Criterion	Criterion weighting	Target performance condition
2019 - 2022	Theoretical value creation for the shareholder	80%	Fulfilment of the strategic plan
	TSR compared with SBF120	20%	100% of TSR SBF120
2020 - 2023	Adjusted EBITDA margin	60%	12%
	TSR compared with a panel of flooring and construction material Companies	20%	100% of TSR of panel
	Reduction in greenhouse gases	10%	- 10% tonnes CO <sub>2</sub> e. Compared with 2019 (scope 1 & 2)
	Proportion of recycled materials in raw materials	10%	150,000 tonnes per year in 2022
2021 - 2024	Theoretical value creation	80%	€515 million of theoretical value creation
	Reduction in greenhouse gases	10%	- 22% tonnes CO <sub>2</sub> e. Compared with 2019 (scope 1 & 2)
	Proportion of recycled materials in raw materials	10%	160,000 tonnes per year in 2023

## Long-term Incentive Plans (LTIP)

### 8.7.1 2019-2022 LTIP

This allocation is governed by the attendance and performance conditions indicated above. The performance conditions are calculated between December 31, 2018 and December 31, 2021.

The theoretical shareholder value is calculated as follows:

**adjusted EBITDA** (audited, published financial aggregate before application of IFRS16) X **valuation multiple** (based on market multiples) - **Net debt** (audited, published financial aggregate) - **Other debts** (pension debt and option to purchase minority interests).

The target theoretical shareholder value is defined in the strategic three-year plan, by applying the above formula and allowing for the adjusted EBITDA and net debt targets set by the strategic plan.

The strategic plan and its objectives are reviewed and approved by the Supervisory Board.

The theoretical value creation is measured on the basis of the difference between the theoretical shareholder value for the year in which the plan comes to an end (2021 in the case of the 2019-2022 LTIP, calculated on the basis of the audited and published aggregates) and the theoretical shareholder value for the reference year for the plan (2018 in the case of the 2019-2022 LTIP, based on the audited and published aggregates).

If dividends were paid to shareholders during the years covered by the plan, they are reintegrated into the creation of value over the period.

The Total Shareholder Return measures, as a percentage, the change in the average price of a Tarkett share over the last 20 listed prices in 2021 as compared with the last 20 listed prices in 2018, dividends reinvested, as compared with the change in the SBF120 index between December 31, 2021, and December 31, 2018, dividends reinvested. This last indicator is provided by Thomson- Reuters.

With respect to members of the Management Board, the 2019-2022 LTIP represented 11% of the total number of shares potentially allocated in July 2019.

### 8.7.2 2020-2023 LTIP

This allocation is governed by the attendance conditions and 4 performance conditions indicated above. The performance conditions are calculated between December 31, 2019 and December 31, 2022.

The Total Shareholder Return measures, as a percentage, the change in the average share price over the last 20 listed prices in 2022 as compared with the last 20 listed prices in 2019, dividends reinvested, of Tarkett and the weighted panel.

The Companies included on the panel on the allocation date were: Mohawk Industries Inc., Wienerberger AG, Imerys SA, Forbo holding AG, Vicat SA, Polypipe Group PLC, Interface Inc., Uponor Oyj, Victoria PLC, Balta Group NV, Armstrong Flooring Inc.

In the event of a significant change within this panel (e.g. merger - acquisition), the panel and the relative weighting of the Companies constituting the latter may be reviewed by the Management Board with the authorisation of the Supervisory Board.

It should be pointed out that if greenhouse gases represented more than 90% of the 2019 level in 2022, this target would be deemed not to have been reached.

It should also be pointed out that this target would be deemed not to have been reached if less than 150,000 tonnes of our raw materials were recycled.

With respect to members of the Management Board, the 2020-2023 LTIP represented 13.4% of the total number of shares potentially allocated in August 2020.

### 8.7.3 2021-2024 LTIP

This cash allocation is governed by the attendance conditions and 3 performance conditions indicated above. The performance conditions are calculated between December 31, 2020 and December 31, 2023.

This plan is not linked to a capital instrument. Its result is linked to an economic criterion (theoretical value creation) and two CSR criteria which are identical to those of the 2020-2023 LTIP but with more demanding targets.

The members of the Management Board do not benefit from this plan.

## 8.8 Shareholder consultation on the compensation awarded to corporate officers

### 8.8.1 Principles and criteria constituting elements of compensation of corporate officers ("ex-ante" vote - resolutions n° 15 to 18 of the Shareholders' Meeting of April 29, 2022)

#### Principles governing compensation Management Board Members

##### Fundamental principles

These principles have been established in accordance with the recommendations of the Afep-Medef Corporate Governance Code, to which the Company refers.

Care is taken to ensure that managers' compensation is competitive, adapted to the strategy and context of the company and is intended to promote the company's performance and competitiveness in the medium and long term by incorporating one or more criteria linked to Social and Environmental Responsibility (CSR).

The following principles are taken into account and rigorously applied:

- > **Exhaustiveness:** Care is taken to ensure that the determination of compensation is exhaustive. All the elements of compensation are included in the overall compensation assessment.
- > **Balance between elements of compensation:** Care is taken to ensure that each element of compensation is justified and corresponds to the Company's corporate interests.
- > **Comparability:** Care is taken to ensure that compensation is assessed in the context of a business and the reference market, among other elements.
- > **Consistency:** Care is taken to ensure that the compensation of the corporate executive officer is determined in line with that of other company managers and employees.
- > **Clarity of rules:** Care is taken to ensure that the rules are simple, stable and transparent. The performance criteria used correspond to the company's targets and are strict, clear and as sustainable as possible.
- > **Measurement:** Care is taken to ensure that the determination of elements of compensation provides a fair balance and takes into account the company's corporate interest, market practice and the performance of managers and other parties involved in the company.

The Company also respects the **principle of equality and non-discrimination** particularly through the equal treatment of men and women.

It is specified that, except in exceptional cases, the payment of all the variable and exceptional components of the compensation of the Chairman of the Management Board relating to his office is subject to a favourable "ex-post" vote by the Shareholders' Meeting in the year following the period in question, under the terms and conditions laid down in Article L.22-10-34 of the French Commercial Code. The elements of compensation of Raphaël Bauer are also put to the "ex post" vote as of 2021.

##### Methods for determining and changing the principles applied

The principles for determining the compensation to be paid to Management Board members are set by the Supervisory Board, on recommendation by the Appointments, Compensation and Governance Committee.

They are reviewed annually, taking into account the Group's strategic plan and any changes in legislation and regulations and in good governance practices.

It should be pointed out that, within the framework of the simplified tender offer of Tarkett Participation closed on July 15, 2021, the Tarkett shareholding has changed with the transfer by the SID of its entire holding in the Company to Tarkett Participation and the acquisition of a shareholding by Wendel (minority shareholder). In this context, a new basic level of compensation for the Chairman of the Management Board has been discussed with the Appointments, Compensation and Governance Committee and the Supervisory Board. This new basic compensation takes market data into account. It may be applied as of January 1, 2022 after consultation and approval at the Shareholders' Meeting of April 29, 2022.

The compensation policy for members of the Management Board is put to an "ex ante" vote each year at the Shareholders' Meeting, which approves in advance the principles governing compensation owed for the current period.

Shareholder consultation on the compensation awarded to corporate officers

The Shareholders' Meeting also conducts "ex post" voting on variable and exceptional elements of compensation to be paid for the previous period in accordance with the information in Section 8.4 above.

It should be pointed out, however, that the order of November 27, 2019 implemented within the framework of the Pacte law allows companies to depart from their compensation policy in the event of exceptional circumstances which could significantly affect the level of attainment of one or more performance criteria.

In this context, the Board, at the proposal of the Appointments, Compensation and Governance Committee may, in the case of exceptional circumstances, adjust one or more criteria making up the variable compensation of the Chairman of the Management Board or each member of the Management Board either upwards or downwards within the limits of the maximum levels indicated for each element of variable compensation.

It should be pointed out that this exceptional adjustment must be justified, must respect the Company's corporate interest and must only be temporary, pending the approval of said adjustment by the next Shareholders' Meeting. It should also be pointed out that this exceptional adjustment must be communicated clearly and in detail so that the shareholders are able to reach a decision at the next Shareholders' Meeting.

This right granted to the Supervisory Board means, on the one hand, that the compensation policy can be brought in line with the performance of Chairman of the Management Board and the Group's performance and, on the other, that the Company's interests can be aligned with those of its shareholders and its corporate executive officer.

#### Criteria constituting compensation for members of the Management Board

##### Fixed compensation

The fixed compensation is approved by the Supervisory Board, on proposal by the Appointments, Compensation and Governance Committee. It is in line with market practices, in order to ensure that the Company remains competitive and attractive. This positioning is measured on the basis of compensation surveys, as well as more qualitative feedback (executive search firm).

##### Annual variable compensation

**Objective:** Variable annual compensation is designed to reward performance in the previous period. The payment of this variable component is subject to achievement of simple and measurable objectives (both quantifiable and qualitative) closely linked to the Group's objectives and regularly communicated to shareholders.

##### Functional principles:

The variable compensation consists of two components:

- > the first is based on quantifiable objectives defined at the beginning of the period, representing 70% of the variable annual compensation of members of the Management Board where the objectives have been achieved 100%.

For the last thirteen years, the adjusted EBITDA and Operating Cash Flow have been the key indicators for measuring this quantifiable component of the variable annual compensation.

These key indicators may be supplemented by other relevant indicators in any given year. The weighting given to each of the criteria is decided by the Supervisory Board.

The target level set for each of the quantifiable criteria is information that is strategically and economically sensitive and cannot be made public.

The level achieved will be communicated once the performance analysis is complete;

- > the second component is based on qualitative objectives defined at the beginning of the period based on the challenges faced by the Group.

The variable annual compensation may vary from:

- > 0% to 200% based on the quantifiable economic criteria that make up 70% of the variable compensation; and
- > from 0% to 100% based on the individual qualitative criteria that constitute 30% of the variable compensation.

It should be pointed out that this variable compensation structure applies to other Group managers and executives.

##### Exceptional compensation

By definition and in accordance with the Afep-Medef Corporate Governance Code recommendations, exceptional compensation may only be granted under very specific circumstances.

Shareholder consultation on the compensation awarded to corporate officers

### Medium-term compensation - LTIP

**Objective:** The objective of the medium-term compensation plans is to attract and reward beneficiaries if medium and long-term financial objectives are reached or exceeded internal and external targets, including Corporate Social and Environmental (CRS) targets. All objectives are measured over a period of 3 years.

The *Long Term Incentive Plans* ("LTIP") were introduced in July 2011 as part of an annual allocation policy for performance-related shares - or their equivalent in cash. Definitive allocation occurs subject to the twofold condition of attendance after 3 years and Company performance.

The suitability and amount of performance share allocations are assessed taking investment and incentive plans into account within Tarkett Participation, where applicable.

By way of an example, no Tarkett performance shares were allocated to members of the Management Board in 2021 in the context of the investment and incentive plan introduced within Tarkett Participation on the occasion of the simplified tender offer of Tarkett Participation closed on July 15, 2021 (see table 6).

**Legal framework:** These LTIP were introduced in the form of bonus share allocations governed by the plan outlined in Article L.22-10-59 of the French Commercial Code (previously Article L225-197 et seq of the same). Between 2012 and 2014, the Long-term Incentive Plans set up fell outside the scope of this legal framework and could be paid out in cash. Since 2015, LTIP have been reintroduced within the framework of the plan outlined in Article L.22-10-59 of the French Commercial Code, with the exception of the 2021-2024 LTIP. This practice may be adapted depending on regulatory developments or legal circumstances or changes in the Tarkett trading market making the use of this plan restrictive or impossible.

**Attendance condition:** Except under exceptional circumstances, vesting of the shares is subject to the Management Board members remaining with the Company until the end of the vesting period. The Management Board, or the Supervisory Board in the case of the Chairman of the Management Board, may decide to waive this condition in exceptional circumstances and in the light of the recommendations of the AMF.

**Retention requirement** The Chairman of the Management Board is a beneficiary of the 2019-2022 and 2020-2023 LTIP and is subject to a requirement to retain, for the term of his office, 50% (after tax and social security contributions) of the Tarkett shares actually vested when the plans come to an end.

This retention requirement is equivalent to 33% for the other member of the Management Board who also benefits from the same plans.

With the exception of the Long-term Incentive Plans set up annually, the Chairman of the Management Board does not benefit from multi-year compensation.

### Supplementary Pension Plan

The Group had chosen until now not to introduce any supplementary pension plans. However, in view of the changes both in the market (numerous listed companies of a comparable size have a supplementary pension plan) and in pension systems in France, a proposal has been put forward to introduce a defined benefit pension plan governed by Article L137-11-2 for the Chairman of the Management Board in 2022.

The introduction of a mandatory pension savings plan (PERO) will also be proposed from 2022 with employee contributions in addition to those of the employer for Tarkett senior executives in France, defined by level IV of the Collective Agreement for the textile sector, which includes the member of the Management Board.

Shareholder consultation on the compensation awarded to corporate officers

## Criteria constituting compensation for the Chairman of the Management Board

### Criteria constituting compensation for the Chairman of the Management Board

The components of the compensation are as follows:

- > fixed compensation;
- > variable annual compensation;
- > medium-term compensation (with performance-related shares);
- > loss of office payments;
- > non-compete payments;
- > contributions to a specific unemployment insurance policy for corporate officers;
- > a supplementary retirement plan with defined benefits, governed by Article L137-11-2 of the social security code, may also be introduced in 2022.
- > other components and benefits in kind.

### Application to the 2022 annual compensation of the Chairman of the Management Board

#### Compensation

**Fixed compensation:** In order to take market data into account, fixed compensation amounting to €700,000 gross per year (compared with €575,000, unchanged since his appointment in January 2019) applied retroactively from January 1, 2022, is proposed at the Shareholders' Meeting of April 29, 2022

#### Variable compensation:

Variable compensation is payable no later than the month following the Shareholders' Meeting authorising the payment of this compensation for the previous year within the framework of the ex-post vote.

This variable compensation consists of two components:

- > the first component is based on quantifiable goals defined at the beginning of the period by the Supervisory Board, on recommendation by the Appointments, Compensation and Governance Committee, and represents 70% of the annual fixed compensation (if the quantifiable objectives are achieved) to which a coefficient ranging from 0% to 200% is applied, with the result that it may represent up to 140% (if the goals are exceeded) of the annual fixed compensation, based on a linear progression;
- > the second component is based on qualitative goals defined at the beginning of the period by the Supervisory Board, on recommendation by the Appointments, Compensation and Governance Committee, and represents 30% of the annual fixed compensation (if the qualitative objectives are achieved) to which a coefficient ranging from 0% to 100% is applied, with the result that it may represent up to 30% of the annual fixed compensation.

The 2022 qualitative objectives of the Chairman of the Management Board, Fabrice Barthélemy, are being finalized at the time of publication of this document.

### Benefits

- > **Supplementary retirement plan with defined benefits** governed by Article L137-11-2 from 2022, with a fixed and variable annual compensation percentage in the form of an annuity of 1% and submitted to a performance condition determined by the Board on recommendation by the Appointments, Compensation and Governance Committee
- > **Healthcare insurance:** Benefit of the existing healthcare insurance taken out by the Company.
- > **Welfare scheme:** Benefit of the Group welfare scheme (death, incapacity, disability) applicable to the Company's employees.
- > **Civil liability insurance:** Benefit of the existing managers' civil liability insurance taken out by the Company.
- > **Unemployment insurance:** Benefit of an unemployment insurance policy for corporate officers (garantie social de chef d'entreprise) for Fabrice Barthélemy, providing him, upon acceptance of the Insurer, with cover in the event of his forced departure (under an "F 70" (70%) policy).
- > **Company car:** Use of a company

### Terms and conditions of cessation of office

#### Non-compete commitment

**Term:** 2 years.

#### Amount:

A non-compete payment equal to the gross fixed and variable compensation received by Fabrice Barthélemy in the twelve months prior to his departure from his office as Chairman of the Management Board, to be paid in 24 monthly instalments for the duration of the non-compete commitment.

#### Terms and conditions:

It is pointed out that the Company reserves the right to waive this clause within a reasonable time, as decided by the Supervisory Board, on recommendation by the Appointments, Compensation and Governance Committee.

In accordance with the recommendations of the Afep-Medef Corporate Governance Code referred to by the Company, no non-compete payment is due if, on departure, the Chairman of the Management Board has the possibility of invoking his pension rights within a short time frame, has claimed his pension rights or has reached the age of 65.

The Supervisory Board indicates in this regard that the non-compete payment is deducted from the severance payment, so that the total amount due for both does not exceed 2 years of the gross fixed and variable compensation received by Fabrice Barthélemy in the 12 months preceding his departure from his office as Chairman of the Management Board.

Shareholder consultation on the compensation awarded to corporate officers

### Severance payment

#### Amount:

The severance payment equates in an amount equal to two years of the gross fixed and variable compensation received by Fabrice Barthélemy in the 12 months prior to his forced departure from his office as Chairman of the Management Board.

#### Performance criteria:

Performance is measured on the basis of the level of achievement of the annual objectives set by the Supervisory Board, on proposal by the Appointment, Compensation and Governance Committee, which serve to calculate the variable remuneration. It is equivalent to the average performance achieved by Fabrice Barthélemy over the 3 calendar years preceding his departure.

- > If the performance level is below 50%, the payment will be equal to 50%. This 50% minimum, except in case of gross or serious misconduct, was proposed by Tarkett Board in the context of heavy uncertainties weighing on the global economy and having direct repercussions on the achievement of the annual objectives, and would apply to any forced departure from January 1, 2022.
- > If the performance level is between 50% and 100%, the payment is calculated strictly in proportion to the performance level amount. (For example: if the performance level is equal to 90%, the forced departure payment paid is 90% of the amount as defined in the first paragraph).
- > If the performance level is equal to 100% or above, the payment is due in full.

#### Payment:

This severance is due in the event of forced departure of the corporate officer, including, in particular, because of a change of control or a disagreement as to strategy, on the initiative of the Supervisory Board, regardless of whether the officer's term was terminated early or not renewed.

No severance payment is due if Fabrice Barthélemy has committed gross misconduct (defined wrongdoing of an extremely serious nature preventing any continuation of the corporate office) or serious misconduct (defined as wrongdoing of an extremely serious nature committed by an officer with the intention of harming the Company) or has the possibility of claiming his pension rights in the near future.

#### Common ceiling:

Should Fabrice Barthélemy be eligible for both the severance payment and the non-compete payment, the total amount that he receives will be limited to two years of the gross fixed and variable compensation received in the twelve months prior to his forced departure for his office as Chairman of the Management Board.

#### Non-solicitation clause

Fabrice Barthélemy undertakes to refrain from soliciting, directly or indirectly, any employee or corporate officer of Tarkett in the 24 months following his departure from the Company.

#### Shares arising from LTIP

The Chairman of the Management Board is one of the beneficiaries of the Long-Term Incentive Plans and is bound by the terms and conditions of these plans.

The Chairman of the Management Board will not benefit from the 2022-2025 LTIP if it is introduced by the Company.

The Chairman of the Management Board is obliged to hold Tarkett shares up to a level of 50% of Tarkett shares allocated within the framework of LTIP - after deduction of associated tax and social security contributions - throughout his entire term of office.

#### Other compensation

The Chairman of the Management Board does not receive any compensation for any office held within the Tarkett Group. He will not benefit either from deferred, multi-year or exceptional compensation.

Shareholder consultation on the compensation awarded to corporate officers

## Criteria constituting compensation for the Management Board member

### Criteria constituting compensation for member of the Management Board

The components of the compensation are as follows:

- > fixed compensation;
- > variable annual compensation;
- > medium-term compensation (with performance-related shares);
- > non-compete payments;
- > a supplementary pension plan with defined contributions (PERO)
- > other components and benefits in kind.

### Application to the 2021 annual compensation of the Management Board member

It should be pointed out that only the Chairman of the Management Board is compensated for his position on the Management Board and that Raphaël Bauer does not receive any compensation for his offices as member of the Management Board.

The characteristics of the employment contract binding Raphaël Bauer to the Company are as follows:

- Term of the contract: an open-ended contract
- Notice periods: 3 months, in accordance with the collective labour agreement applicable to Company employees falling within the "Executives" category
- Terms and conditions for removal from office or termination: The terms and conditions for termination are those authorised under the prevailing legislation and regulations and laid down in the collective labour agreement applying the Company employees.

### Compensation

**Fixed compensation:** €260,000 gross per year

An increase of 6.1% was proposed compared to Raphaël Bauer's 2020 fixed compensation in order to continue the alignment with the market of positions of Chief Financial Officers of comparable companies.

### Variable compensation: 50%

Variable compensation is payable no later than the month following the Shareholders' Meeting authorizing this variable component for the previous year.

This variable compensation consists of two components:

- > the first component is based on quantifiable goals defined at the beginning of the period by the Supervisory Board, on recommendation by the Appointments, Compensation and Governance Committee, and represents 35% of the annual fixed compensation if the quantifiable objectives are achieved) to which a coefficient ranging from 0% to 200% is

applied, with the result that it may represent up to 70% (if the goals are exceeded) of the annual fixed compensation, based on a linear progression;

- > the second component is based on qualitative goals defined at the beginning of the period by the Chairman of the Management Board, and represents 15% of the annual fixed compensation (if the qualitative objectives are achieved) to which a coefficient ranging from 0% to 100% is applied, with the result that it may represent up to 15% of the annual fixed compensation.

For 2022, the personal qualitative goals of Raphaël Bauer related in particular to:

- > Contribution to strategic options
- > Anticipation and forecasting of external impacts
- > Oversee review of purchasing efficiency
- > Tools and digitalization
- > Development and diversity of finance function
- > CSR (reinforcement of anti-corruption controls, carbon emission investments impacts, etc.)

### Benefits

- > **Company car:** Use of a company car.
- > **Healthcare insurance:** Benefit of the existing healthcare insurance taken out by the Company.
- > **Welfare scheme:** Benefit of the Group welfare scheme (death, incapacity, disability) applicable to the Company's employees.
- > **Supplementary pension plan** with defined contributions in the form of a mandatory pension savings plan (PERO) from 2022 with employer contributions of 4% and employee contributions of 2%.

### Terms and conditions of cessation of office

#### Non-compete commitment

**Term:** 2 years.

#### Amount:

A non-compete payment is equal to half of the gross fixed and variable compensation received by Raphaël Bauer in the twelve months prior to the termination of his contract, to be paid in 24 monthly instalments for the duration of the non-compete commitment.

#### Terms and conditions:

It is pointed out that the Company reserves the right to waive this clause within a reasonable time, as decided by the Supervisory Board, on recommendation by the Appointments, Compensation and Governance Committee.

Shareholder consultation on the compensation awarded to corporate officers

### Shares arising from LTIP

The member of the Management Board is one of the beneficiaries of the various Long-Term Incentive Plans and is bound by the terms and conditions of these plans.

The member of the Management Board will not benefit from the 2022-2025 LTIP if it is introduced by the Company.

## Principles and criteria constituting elements of compensation received by the members of the Supervisory Board and its Chairman

### Principles

Based on the total amount approved by the Shareholders' Meeting, the Supervisory Board allocates an amount to its members, on proposal by the Appointments, Compensation and Governance Committee.

This overall amount is distributed among the members of the Supervisory Board based on their actual attendance at meetings of the Supervisory Board and of its specialised committees.

Finally, it is specified that under the Company's internal regulations, the members of the Supervisory Board are required to use half of the compensation they receive each year for their offices as Supervisory Board members to acquire and hold at least 1,000 Tarkett shares.

### Application

The maximum amount of compensation paid to Board members for their offices, authorised by the Shareholders' Meeting of April 30, 2021, was fixed at €550,000.

This package will be distributed as follows:

- > each Member of the Supervisory Board receives €35,000 annually;
  - a penalty of €3,000 is applied if a member fails to attend a duly convened meeting of the Supervisory Board;
- > an additional €35,000 a year will be paid to the Chairman of the Supervisory Board;
- > an additional €10,000 a year will be paid to the Vice-Chairman;
- > €7,000 a year will be paid to each member of the Appointments, Compensation and Governance Committee and the Audit, Risks and Compliance Committee;
- > an additional €15,000 a year will be paid to the Chairmen of these two Committees;
- > €2,000 a year will be paid to each member of the CSR Committee;
- > an additional €5,000 a year will be paid to the Chairman of this Committee;
  - a penalty of €1,000 is applied if a member fails to attend a duly convened meeting of a specialised committee.

The member of the Management Board is obliged to hold Tarkett shares up to a level of 33 % of Tarkett shares allocated within the framework of LTIP - after deduction of associated tax and social security contributions -

### Other compensation

The member of the Management Board does not receive any compensation for any office held within the Tarkett Group. He will not benefit either from deferred, multi-year or exceptional compensation.

The balance of the €550,000 package not used to compensate participation in Boards and Special Committees may be shared between the Board members participating in these Committees on a non-permanent, ad hoc basis to analyse specific, major projects for the Group introduced at the decision of the Board. The amount to be paid in this regard, distributed in proportion to the number of meetings and the time allocated, will be decided by the Supervisory Board, on proposal by the Appointments, Compensation and Governance Committee.

In addition, as stated at the Supervisory Board meeting of December 3, 2018, the Supervisory Board felt that it would be legitimate not to apply the attendance condition to so-called "exceptional" meetings, i.e. to meetings convened at short notice, for reasons beyond the control of the Company, due to the urgency of decisions that must put for prior approval to the Supervisory Board and that have been brought late to the attention of the Company.

The allocated amounts will be calculated on a *prorata temporis* basis according to the term of office during the period.

The manner in which compensation is distributed between the members of the Supervisory Board (including compensation of the Chairman and Vice Chairman) may be adjusted by the Board in the event of a change in composition or to take work loads and responsibilities into account.

### Observers and members of the Supervisory Board representing employees

The observers and the member of the Supervisory Board representing employees do not receive any compensation for the offices they hold. However, all the expenses incurred for their duties as observers or members of the Supervisory Board representing employees will be reimbursed upon presentation of supporting documents.

Shareholder consultation on the compensation awarded to corporate officers

## 8.8.2 Elements of compensation paid during or allocated for Fiscal 2021 ("ex-post" vote - resolutions n° 12 to 14 of the Shareholders' Meeting of April 29, 2022)

### Elements of compensation paid during or allocated to Fabrice Barthélemy for Fiscal 2021 (resolution n°12)

Elements of compensation EXEC	Amount or accounting value submitted to the vote for approval (in €)	Comments																				
Fixed compensation	575,000	Amount owed (gross before tax) unchanged since 2019																				
Annual variable compensation	375,251	Compensation calculated for the period from January 1 to December 31, 2021 not yet paid.																				
		<table><tr><th>Criterion</th><th>Minimum</th><th>Target objective</th><th>Maximum</th><th>Degree of fulfilment</th></tr><tr><td>EBITDA</td><td>0</td><td>40%</td><td>80%</td><td>48%</td></tr><tr><td>OCF</td><td>0</td><td>30%</td><td>60%</td><td>64%</td></tr><tr><td>Individual criteria</td><td>0</td><td>30%</td><td>30%</td><td>90%</td></tr></table>	Criterion	Minimum	Target objective	Maximum	Degree of fulfilment	EBITDA	0	40%	80%	48%	OCF	0	30%	60%	64%	Individual criteria	0	30%	30%	90%
Criterion	Minimum	Target objective	Maximum	Degree of fulfilment																		
EBITDA	0	40%	80%	48%																		
OCF	0	30%	60%	64%																		
Individual criteria	0	30%	30%	90%																		
		For information, the annual variable compensation allocated for 2020 and paid during 2021 after the Shareholders' Meeting of April 30, 2021 amounted to €699,430.																				
Performance-related shares	0	No Tarkett performance-related shares were allocated in 2021. The Company does not allocate any share options.																				
Valuation of benefits of all kinds	2,559	Company car																				
Severance payment	0	<p>In the event of a forced departure from an office as corporate officer, the severance payment would equate to 2 years' of the gross fixed and variable compensation received by Fabrice Barthélemy in the 12 months preceding his forced departure from his office as Chairman of the Management Board.</p> <p>This payment is subject to a performance criterion that is measured by the level of achievement of the annual objectives serving to calculate the variable compensation. It is equivalent to the average performance achieved by Fabrice Barthélemy over the 3 calendar years preceding his departure as Chairman of the Management Board.</p> <p>The severance payment is subject to a performance level of between 50% and 100%. If the performance level is less than 50%, no payment was due.</p> <p>No severance payment would be due if Fabrice Barthélemy were to commit gross or serious misconduct or had the possibility of claiming his pension rights in the near future.</p>																				
Non-compete compensation	0	<p>The non-compete payment would be equal to the gross fixed and variable compensation received by Fabrice Barthélemy in the twelve months prior to his departure from his office as Chairman of the Management Board, and would be payable in 24 monthly instalment for the duration of the non-compete commitment.</p> <p>The Company reserves the right to waive the benefit of the non-compete clause.</p> <p>No non-compete payment may be paid if, on departure, the Chairman of the Management Board has the possibility of claiming his pension rights in the near future or has reached the age of 65.</p>																				

Shareholder consultation on the compensation awarded to corporate officers

### Elements of compensation paid or allocated to Raphaël Bauer for Fiscal 2021 (resolution n°13)

Elements of compensation	Amount or accounting value submitted for approval (in €)	Comments																				
Fixed compensation	245,000	Amount owed (gross before tax) unchanged since 2020																				
Annual variable compensation	79,945	Compensation calculated for the period from January 1 to December 31, 2021 not yet paid.																				
		<table><tr><th>Criterion</th><th>Minimum</th><th>Target objective</th><th>Maximum</th><th>Degree of fulfilment</th></tr><tr><td>EBITDA</td><td>0</td><td>40%</td><td>80%</td><td>48%</td></tr><tr><td>OCF</td><td>0</td><td>30%</td><td>60%</td><td>64%</td></tr><tr><td>Individual criteria</td><td>0</td><td>30%</td><td>30%</td><td>90%</td></tr></table>	Criterion	Minimum	Target objective	Maximum	Degree of fulfilment	EBITDA	0	40%	80%	48%	OCF	0	30%	60%	64%	Individual criteria	0	30%	30%	90%
Criterion	Minimum	Target objective	Maximum	Degree of fulfilment																		
EBITDA	0	40%	80%	48%																		
OCF	0	30%	60%	64%																		
Individual criteria	0	30%	30%	90%																		
		For information, the annual variable compensation allocated for 2020 and paid during 2021 amounted to €116,267.																				
Exceptional compensation	60,000	Payment of a bonus validated by the Supervisory Board as thanks for its exceptional contribution to the plan to change the Group's capital and refinancing structure.																				
Performance-related shares	0	No Tarkett performance-related shares were allocated in 2021. The Company does not allocate any share options.																				
Valuation of benefits of all kinds	3,716	Company car																				
Severance payment	0																					
Non-compete compensation	0																					

### Elements of compensation paid or allocated to Eric La Bonnardière as Chairman of the Supervisory Board for Fiscal 2021 (resolution n° 14)

Elements of compensation	Amount or accounting value submitted for approval (in €)	Comments
<b>Fixed compensation</b>	70,000	Amount owed (gross before tax)

It should be pointed out that the Chairman of the Supervisory Board receives fixed compensation of €35,000 for his role as member of the Supervisory Board and additional compensation of €35,000 for his role as Chairman of the Supervisory Board

Shareholder consultation on the compensation awarded to corporate officers

### Equity ratios between the compensation paid to the Chairmen of the Management Board and of the Supervisory Board and the average and median compensation paid to employees.

This presentation has been drawn up in accordance with the provisions of the PACTE Act.

The following ratios have been calculated on the basis of fixed and variable compensation, incentives and benefits in kind due during the years in question.

Consideration of the awarded amount of compensation began in 2020 to ensure that the variable amounts for a given year were aligned as far as possible with the economic and financial performances of that same year.

The ratios have also been calculated taking into account the performance-related shares allocated and valued at their fair value as well as the 2021 LTIP allocations of Tarkett Participation.

The average and median amounts have been calculated for all employees in France present throughout the whole of the year concerned, representing a broader scope than the one required by law.

	2017	2018	2019	2020	2021 <sup>(1)</sup>
Average salary France	60,817	55,105	60,252	62,205/61,615	63,945/70,226
Median salary France	43,240	42,135	46,234	47,903/47,372	49,274
<b>Chairman of the Management Board</b>					
Compensation paid to Chairman of the Management Board	2,588,508	1,472,662	1,693,411	1,794,646/1,775,479	952,810/3,489,210
Ratio based on the average compensation	43	27	28	29	15/50
Ratio based on the median compensation	60	35	37	37	19/71
<b>Chairman of the Supervisory Board</b>					
Compensation paid to Chairman of the Supervisory Board	70,000	70,000	85,000	85,000/63,000	70,000
Ratio based on the average compensation	1.2	1.3	1.4	1.4/1.0	1.0
Ratio based on the median compensation	1.6	1.7	1.8	1.8/1.3	1.4

<sup>(1)</sup>The variable amounts and incentives due for 2021 taken into account for the calculation of the average and median amounts are estimates based on the data available at the time of publication of this document. The 2021 figures may be readjusted in the next Universal Registration Document.

Shareholder consultation on the compensation awarded to corporate officers

With regard to the compensation ratios in 2020, the first figure per line takes into account the theoretical basic compensation whilst the second figure includes reductions in compensation due to the COVID-19 pandemic. The ratios are comparable in both cases for the Chairman of the Management Board.

With regard to the compensation ratios in 2021, the first figure per line excludes the exceptional LTIPs of Tarkett Participation. The second figure includes the exceptional LTIPs of Tarkett Participation.

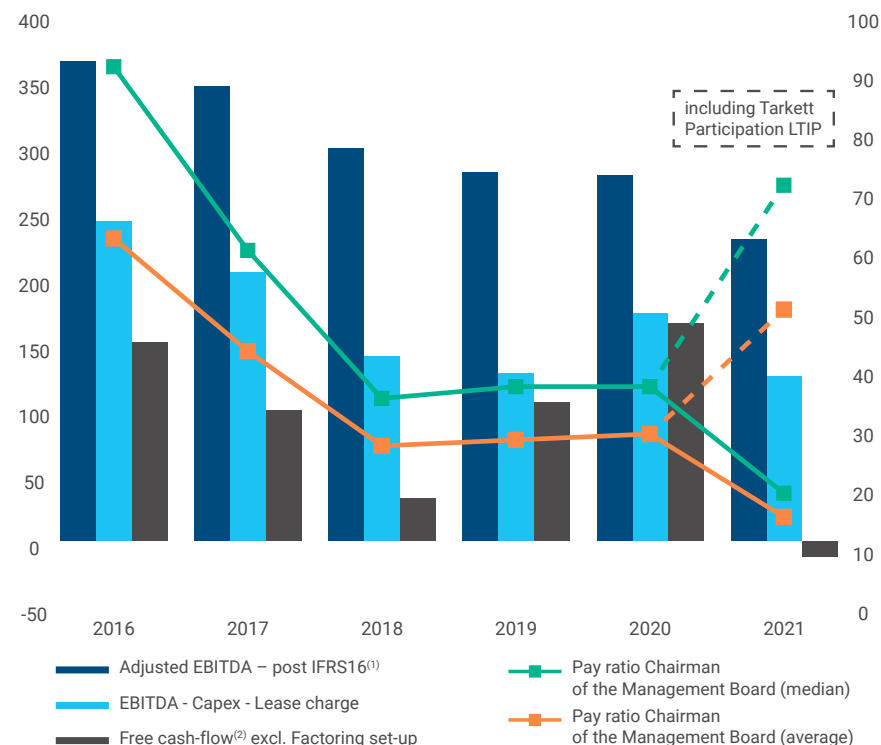
The compensation taken into account for the calculation of ratios concerning the Chairman of the Management Board are a combination of compensation paid to the following individuals in proportion to their attendance:

- > Michel Giannuzzi until August 31, 2017 inclusive;
- > Glen Morrison from September 1, 2017 to September 17, 2018 inclusive;
- > Fabrice Barthélemy from September 18, 2018.

The compensation taken into account for the calculation of ratios concerning the Chairman of the Supervisory Board are a combination of compensation paid to the following individuals in proportion to their attendance:

- > Didier Deconinck until April 26, 2018;
- > Eric La Bonnardière since that date.

### Comparison between the changes in the compensation ratios concerning the Chairman of the Management Board and the company's financial performance



<sup>(1)</sup>The adjusted EBITDA is the operating result before depreciation and amortisation restated for the following income and expenses: restructuring costs intended to improve the Group's future profitability, capital gains and losses generated from significant asset transfers, provisions and reversals of provisions for loss of value, costs relating to business combinations and legal restructuring, expenses linked to compensation in shares and other one-off elements considered by their nature to be non-recurrent.

<sup>(2)</sup>The free cash flow is the operating cash flow before variations in working capital, plus the following receipts (or minus the following disbursements): the variation in the working capital, the reimbursement of rent governed by rental contracts, net interest received (paid), net tax collected (paid), various operational elements collected (disbursed), the acquisition or tangible and intangible assets and the income (loss) from fixed asset disposals.

## 9. Presentation of the resolutions submitted to the Combined Shareholders' Meeting at April 29, 2022

### On an ordinary basis

#### Resolutions 1 and 2: Approval of the financial statements for Fiscal 2021

The purpose of the first two resolutions is to submit for the approval of the Shareholders' Meeting the company and Consolidated Financial Statements of Tarkett for Fiscal 2021, showing a net loss of €52,760,098.37 and a consolidated net profit Group share of €15.1 million.

These accounts have been prepared in accordance with French legal and regulatory requirements for the company financial statements and in accordance with current regulations, in particular IFRS (International Financial Reporting Standards) as approved by the European Union, for the consolidated accounts.

Pursuant to Article 223 *quater* of the General Tax Code, it is stated that the total amount of expenses and charges referred to in Article 39-4 of the General Tax Code amounted to €30,288 during Fiscal 2021.

Details of the financial statements and the Statutory Auditors' Reports are provided in Chapters 4 "Analysis of financial condition and results of operation" and 5 "Financial statements" of the 2021 Universal Registration Document.

### First resolution:

#### (Approval of the annual company financial statements for Fiscal 2021)

The Shareholders' Meeting, voting with the quorum and majority required for ordinary shareholders' meetings and after reviewing (i) the Management Board report, (ii) the observations of the Supervisory Board and (iii) the Statutory Auditors' report on the company financial statements for the year ended December 31, 2021, **approves** the financial statements for the fiscal year ended December 31, 2021 as presented to them and including the balance sheet, income statement and notes thereto, showing a net loss of €52,760,098.37, and the transactions reflected in such financial statements and summarized in such reports.

The Shareholders' Meeting also approves the transactions reflected in these accounts and/or summarized in these reports.

Pursuant to Article 223 *quater* of the French General Tax Code, the Shareholders' Meeting **takes note** that total expenses and charges as referred to in Article 39-4 of the French General Tax Code amounted to €30,288 for the previous fiscal year.

## Second resolution:

### (Approval of the annual Consolidated Financial Statements for Fiscal 2021)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting and after reviewing (i) the Management Board's report, (ii) the observations of the Supervisory Board and (iii) the Statutory Auditors' report on the Consolidated Financial Statements for the fiscal year ended December 31, 2021, **approves** the Consolidated Financial Statements for the fiscal year ended December 31, 2021 as presented to them and including the balance sheet, income statement and notes thereto, showing a net profit - Group share - of €15.1 million, and the transactions reflected in such financial statements and summarized in such reports.

The Shareholders' Meeting also approves the transactions reflected in these accounts and summarized in these reports.

### Resolution 3: Allocation of the result for Fiscal 2021

The purpose of the 3<sup>rd</sup> resolution is to submit for the approval of the Shareholders' Meeting the allocation of the result for Fiscal 2021 entirely to the "Retained Earnings" account, which would now be adjusted from €795,644,411.66 to €742,884,313.29.

## Third resolution:

### (Allocation of the result for Fiscal 2021)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting and after reviewing (i) the Management Board's report, (ii) the observations of the Supervisory Board and (iii) the Statutory Auditors' report on the company annual financial statements, noting that the financial statements for the year ended December 31, 2021 show a net profit of €52,760,098.37, **decides**, upon the motion of the Management Board, to allocate the entire profit to the "Retained Earnings" account, increasing it to €742,884,313.29.

In accordance with legal provisions, the Shareholders' Meeting **notes that** the dividend for the past three (3) fiscal years has been set as follows:

Dividends paid over the past three fiscal years	Year of payment		
	2021	2020	2019
Total dividend (in millions of Euros) <sup>(1)</sup>	None	None	38.1
Dividend per share (in Euros)	None	None	0.60

<sup>(1)</sup>The amounts presented in this table represent total dividends after deduction of the treasury shares held by the Company. The dividend was fully eligible for the 40% deduction provided for by Article 158-3 2° of the French General Tax Code for individuals who are tax resident in France.

### Resolutions 4 to 6: Approval of regulated agreements

The purpose of resolutions 4 to 6 is to submit for the approval of the Shareholders' Meeting the regulated agreements entered into during the Fiscal 2021 in connection with the proposed simplified tender offer to refinance existing debt. These agreements include the intra-group loan agreement, the deed of accession to an English law credit agreement and the deed of accession to an English law subordination agreement.

The purpose of the agreements, the financial terms and conditions and the interest for the Company and its stakeholders are described in detail in Section 2.9.2 and included in the Statutory Auditors' special report on regulated agreements available in Section 8.7 of the 2021 Universal Registration Document.

#### Fourth resolution:

##### (Approval of the regulated agreement resulting from the conclusion of the intra-group loan agreement)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting, after having reviewed the report of the Supervisory Board and the Statutory Auditors' special report on regulated agreements governed by Articles L. 225-86 et seq. of the French Commercial Code, approves the intra-group loan agreement authorized by the Supervisory Board on April 23, 2021.

#### Fifth resolution

##### (Approval of the regulated agreement resulting from the adhesion to the deed of accession to a credit agreement under English law)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting, after having reviewed the report of the Supervisory Board and the Statutory Auditors' special report on regulated agreements governed by Articles L. 225-86 et seq. of the French Commercial Code, approves the deed of accession to a credit agreement under English law authorized by the Supervisory Board on April 23, 2021.

#### Sixth resolution

##### (Approval of the regulated agreement resulting from the adhesion to the act of accession to a subordination agreement under English law)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting, after having reviewed the report of the Supervisory Board and the Statutory Auditors' special report on regulated agreements governed by Articles L. 225-86 et seq. of the French Commercial Code, approves the deed of accession to a subordination agreement under English law authorized by the Supervisory Board on April 23, 2021.

#### **Resolutions 7 to 11: Composition of the Supervisory Board**

The Supervisory Board is currently composed of 13 members, including two members representing the employees, three independent members, five women (including the member representing the employees) and two observers.

##### **Reappointment of Eric La Bonnardière**

The 7<sup>th</sup> resolution concerns the reappointment of Eric La Bonnardière as a member of the Supervisory Board, his term of office expiring at the close of the April 29, 2022 Shareholders' Meeting. It is therefore proposed that the Shareholders' Meeting reappoints him for a four-year term expiring at the close of the Shareholders' Meeting to be held to approve the financial statements for Fiscal 2025.

Non-independent member of the Company's Supervisory Board since 2015 and Chairman of the Supervisory Board since 2018, Eric La Bonnardière brings to the Board his in-depth knowledge of Tarkett and his strategic vision.

If the reappointment of Eric La Bonnardière is approved by the Shareholders' Meeting, he will continue to chair the Supervisory Board.

##### **Reappointment of Didier Deconinck**

The 8<sup>th</sup> resolution concerns the reappointment of Didier Deconinck as member of the Supervisory Board, his current term expires at the close of the April 29, 2022 Shareholders' Meeting. It is therefore proposed that the Shareholders' Meeting reappoints him for a four-year term expiring at the close of the Shareholders' Meeting to be held to approve the financial statements for Fiscal 2025.

Non-independent member of the Supervisory Board since 2001, Didier Deconinck served as Chairman from 2005 until April 2018, when he was appointed Vice-Chairman of the Supervisory Board. Didier Deconinck brings to the Supervisory Board his extensive knowledge of Tarkett and its operations as well as his experience and contribution in flooring products.

If Didier Deconinck's reappointment is approved by the Shareholders' Meeting, he will continue to act as Vice-Chairman of the Supervisory Board.

#### **Reappointment of Julien Deconinck**

The 9<sup>th</sup> resolution concerns the reappointment of Julien Deconinck as member of the Supervisory Board, his current term expires at the close of the April 29, 2022 Shareholders' Meeting. It is therefore proposed that the Shareholders' Meeting reappoints him for a four-year term expiring at the close of the Shareholders' Meeting to be held to approve the financial statements for Fiscal 2025.

Non-independent member of the Supervisory Board, he was first appointed as observer of the Supervisory Board in 2014, and has been a member of the Supervisory Board since 2018. Julien Deconinck brings to the Supervisory Board his in-depth knowledge of Tarkett, acquired during the business development and project management assignments he carried out for the Company from 2003 to 2006, as well as his skills in the financial field and in mergers and acquisitions.

If Julien Deconinck's reappointment is approved by the Shareholders' Meeting, he will continue to serve on the Audit, Risk and Compliance Committee.

#### **Reappointment of Bernard-André Deconinck**

The 10<sup>th</sup> resolution concerns the reappointment of Bernard-André Deconinck as observer of the Supervisory Board, his current term expires at the close of the April 29, 2022 Shareholders' Meeting. It is therefore proposed that the Shareholders' Meeting reappoints him for a four-year term expiring at the close of the Shareholders' Meeting to be held to approve the financial statements for Fiscal 2025.

Former member of the Supervisory Board, Bernard-André Deconinck has served as observer since 2018. An expert of Tarkett and their products, he represents the interests of the majority shareholder in his role as observer, ensures the good governance of Tarkett and provides advice to all members of the Supervisory Board.

At the close of the Shareholders' Meeting of April 29, 2022, and subject to the adoption by the Shareholders' Meeting of all the proposed reappointments, the Supervisory Board will continue to be composed of 13 members, including two members representing employees, three independent members, five women (including the member representing the employees) and two observers.

### **Seventh resolution:**

#### **(Reappointment of Eric La Bonnardière as member of the Supervisory Board for four-year term)**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting, having reviewed the Supervisory and Management Board's reports, **decides** to reappoint Eric La Bonnardière as member of the Supervisory Board for a four-year term, i.e. until the close of the annual Shareholders' Meeting to be held in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

### Eighth resolution:

#### (Reappointment of Didier Deconinck as member of the Supervisory Board for four-year term)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting, having reviewed the Supervisory and Management Board's reports, **decides** to reappoint Didier Deconinck as member of the Supervisory Board for a four-year term, i.e. until the close of the annual Shareholders' Meeting to be held in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

### Ninth resolution:

#### (Reappointment of Julien Deconinck as member of the Supervisory Board for four-year term)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting, having reviewed the Supervisory and Management Board's reports, **decides** to reappoint Julien Deconinck as member of the Supervisory Board for a four-year term, i.e. until the close of the annual Shareholders' Meeting to be held in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

### Tenth resolution:

#### (Reappointment of Bernard-André Deconinck as observer of the Supervisory Board for four-year term)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting, having reviewed the Supervisory and Management Board's reports, **decides** to reappoint Bernard-André Deconinck as observer of the Supervisory Board for a four-year term, i.e. until the close of the annual Shareholders' Meeting to be held in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

#### **Resolutions 11 to 14: Approval of the compensation elements paid during or awarded in respect of Fiscal 2021 to the corporate officers**

Pursuant to the provisions of Article L.22-10-34 of the French Commercial Code, the purpose of resolutions 11 to 14 is to submit for the approval of the Shareholders' Meeting the compensation package paid during or awarded in respect of Fiscal 2021 to the Company's corporate officers (commonly referred to as the "**ex-post vote**") and more specifically:

- > information on the compensation of all corporate officers (11<sup>th</sup> resolution);
- > the compensation package of Fabrice Barthélemy, Chairman of the Management Board (12<sup>th</sup> resolution);
- > the compensation package of Raphaël Bauer, member of the Management Board (13<sup>th</sup> resolution);
- > the compensation package of Eric La Bonnardière, Chairman of the Supervisory Board (14<sup>th</sup> resolution).

It should be noted that these elements were decided by the Supervisory Board following the recommendations of the Appointment, Compensation and Governance Committee and are described in detail in the Supervisory Board's Corporate Governance Report in Section 2.6 of the 2021 Universal Registration Document.

### Eleventh Resolution:

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#### (Approval of the information relating to the compensation of corporate officers for Fiscal 2021)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meeting, after having taken note of the Supervisory Board's Corporate Governance Report referred to in Articles L.225-68 and L.22-10-20 of the French Commercial Code, pursuant to Article L.22-10-34 I of the French Commercial Code, **approves** the information relating to the compensation of corporate officers for the fiscal year ended December 31, 2021 mentioned in Article L.22-10-9 of the French Commercial Code, as set out in Section 2.6.2 of the 2021 Universal Registration Document.

### Twelfth resolution:

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#### (Approval of the compensation paid during or awarded for Fiscal 2021 to Fabrice Barthélemy, Chairman of the Management Board)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the Supervisory Board's Corporate Governance Report provided for by Article L.225-68 and L.22-10-20 of the French Commercial Code, pursuant to Article L.22-10-34 II of the French Commercial Code, **approves** the components and benefits of any kind paid during or awarded for the fiscal year ended December 31, 2021 to Fabrice Barthélemy, Chairman of the Management Board, as mentioned in Section 2.6.2.1 of the 2021 Universal Registration Document.

### Thirteenth resolution:

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#### (Approval of the compensation paid during or awarded for Fiscal 2021 to Raphaël Bauer, member of the Management Board)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the Supervisory Board's Corporate Governance Report provided for by Articles L.225-68 and L.22-10-20 of the French Commercial Code, pursuant to Article L.22-10-34 II of the French Commercial Code, **approves** the components of the total compensation and benefits of any kind paid during or awarded in respect of the fiscal year ended December 31, 2021 to Raphaël Bauer, member of the Management Board, as set out in Section 2.6.2.1 of the 2021 Universal Registration Document.

#### Fourteenth resolution:

##### (Approval of the compensation paid during or awarded for Fiscal 2021 to Eric La Bonnardière, Chairman of the Supervisory Board)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the Supervisory Board's Corporate Governance Report provided for by Article L.225-68 and L.22-10-20 of the French Commercial Code, pursuant to Article L.22-10 -34 II of the French Commercial Code, **approves** the components of the total compensation and benefits of any kind paid during or awarded in respect of the fiscal year ended December 31, 2021 to Eric La Bonnardière in his capacity as Chairman of the Supervisory Board, as set out in Sections 2.6.2.2 and 2.6.2.4 of the 2021 Universal Registration Document.

##### Resolutions 15 to 18: Approval of compensation policies for corporate officers

In accordance with Article L.22-10-26 of the French Commercial Code, the purpose of resolutions 15 to 18 is to submit for the approval of the Shareholders' Meeting, the compensation policies applicable to the Chairman of the Management Board (15<sup>th</sup> resolution), the member of the Management Board (16<sup>th</sup> resolution), the Chairman of the Supervisory Board (17<sup>th</sup> resolution) and the members of the Supervisory Board (18<sup>th</sup> resolution) (commonly referred to as "**ex ante voting**").

The compensation policies will apply from Fiscal 2022 and until the Shareholders' Meeting approves a new compensation policy.

It should be noted that these elements were decided by the Supervisory Board following the recommendations of the Appointment, Compensation and Governance Committee and are described in detail in the Supervisory Board's Corporate Governance Report in Section 2.6 of the 2021 Universal Registration Document.

#### Fifteenth resolution:

##### (Approval of the compensation policy for the Chairman of the Management Board)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the Supervisory Board's Corporate Governance Report provided for by Articles L.225-68 and L.22-10-20 of the French Commercial Code describing the items of the corporate officers' compensation policy determined pursuant to Article L.22-10-26 of the French Commercial Code, **approves** the compensation policy for the Chairman of the Management Board for the fiscal year ending December 31, 2022, as set out in Sections 2.6.1.1 and 2.6.1.2 of the 2021 Universal Registration Document.

#### Sixteenth resolution:

##### (Approval of the compensation policy for the member of the Management Board)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the Supervisory Board's Corporate Governance Report provided for by Articles L.225-68 and L.22-10-20 of the French Commercial Code describing the items of the corporate officers' compensation policy determined pursuant to Article L.22-10-26 of the French Commercial Code, **approves** the compensation policy for the member of the Management Board for the fiscal year ending December 31, 2022, as set out in Sections 2.6.1.1 and 2.6.1.3 of the 2021 Universal Registration Document.

**Seventeenth resolution:****(Approval of the compensation policy for the Chairman of the Supervisory Board)**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the Supervisory Board's Corporate Governance Report provided for by Articles L.225-68 and L.22-10-20 of the French Commercial Code describing the items of the corporate officers' compensation policy determined pursuant to Article L.22-10-26 of the French Commercial Code, **approves** the compensation policy for the Chairman of the Management Board for the fiscal year ending December 31, 2022, as set out in Section 2.6.1.4 of the 2021 Universal Registration Document.

**Eighteenth resolution:****(Approval of the compensation policy for Supervisory Board members)**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the Supervisory Board's Corporate Governance Report provided for by Articles L.225-68 and L.22-10-20 of the French Commercial Code describing the items of the corporate officers' compensation policy determined pursuant to Article L.22-10-26 of the French Commercial Code, **approves** the compensation policy for the members of the Supervisory Board for the fiscal year ending December 31, 2022, as set out in Section 2.6.1.4 of the 2021 Universal Registration Document.

**Resolution 19: Authorization for the Company to purchase its own shares**

As at December 31, 2021, the Company held 163,344 treasury shares, representing 0.25% of its share capital.

The purpose of the 19<sup>th</sup> resolution is to submit for the approval of the Shareholders' Meeting the renewal for a period of 18 months of the authorization given to the Management Board to allow the Company to purchase its own shares within the limit of 10% of the share capital and for a maximum purchase price per share of €30. The total amount allocated to the share buyback programme could not exceed €50,000,000.

Without the prior authorization of the Shareholders' Meeting, the Management Board may not make use of this authorization from the time of the filing of a public offer by a third party for the Company's shares until the end of the offer period.

The purchase of its own shares is intended to cover free share allocation plans.

Information on the use that has been made of the previous share buyback authorization is contained in Section 7.2.3 of the 2021 Universal Registration Document.

## Nineteenth resolution:

### (Authorization given to the Management Board to purchase the Company's shares)

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the Management Board's report, **authorizes** the Management Board to purchase or arrange the purchase of the Company's shares, with the right to sub-delegate as permitted by law, in accordance with Articles L.22-10-62 et seq. of the French Commercial Code, for the purpose of:

- > awarding free shares pursuant to Articles L.22-10-59 et seq. of the French Commercial Code; or
- > the delivery of shares on the occasion of the exercise of rights attached to securities giving the right by redemption, conversion, exchange, presentation of a share warrant or in any other way to the allocation of ordinary shares of the Company; or
- > awarding free shares to employees or corporate officers of the Company or an affiliate of the Company (in particular the Company's direct and indirect subsidiaries) under any plan that is not subject to Articles L.22-10-59 et seq. of the French Commercial Code, and in particular under Long Term Incentive Plans"; or
- > the cancellation of the shares bought back and not allocated; or
- > trading in the secondary market or maintaining the liquidity of Tarkett's shares through an investment services provider in the framework of a liquidity contract that complies with the market ethics charter recognized by the Autorité des Marchés Financiers (the "AMF").

The Company may buy back a number of shares such that:

- > the number of shares that the Company buys during the term of the share buyback program does not exceed 10% of the shares comprising the Company's share capital at any time, this percentage applying to the capital as adjusted following any transaction affecting it subsequent to the Shareholders' Meeting (such number being 6,555,028 shares as of December 31, 2021), provided that where the shares are bought in order to maintain liquidity pursuant to the conditions defined by the Autorité des Marchés Financiers (the "AMF") General Regulation, the number of shares taken into account for purposes of calculating the 10% limit provided for above is the number of shares bought minus the number of shares resold during the period of the authorization;
- > the number of shares that the Company holds may not at any time exceed 10% of the shares comprising the Company's share capital on the date in question.

Shares may be bought, sold or transferred at any time (other than during a tender offer on the Company's capital) up to the limits authorized by applicable laws and regulations, on regulated markets or multilateral trading facilities, through systematic internalisers or over the counter, including through block trades (without limiting the portion of the buyback program that may be carried out by this means), by tender or exchange offer, or through the use of options or other forward financial instruments traded on regulated markets, multilateral trading facilities, through systematic internalisers or over the counter, or by delivery of shares following the issuance of securities granting access to the Company's share capital by conversion, exchange, reimbursement, exercise of a share warrant or in any other manner, either directly or indirectly through an investment services provider acting pursuant to the conditions of Article L.225-206 II of the French Commercial Code.

The maximum share purchase price in the framework of this resolution is €30.

The Shareholders' Meeting **delegates** to the Management Board, in the event of a change in the share's nominal value, a capital increase by incorporation of reserves, an award of performance shares, a stock split or a reverse stock split, a distribution of reserves or of any other assets, a capital redemption, or any other transaction affecting shareholders' equity, the power to adjust the maximum purchase price stated above in order to account for the effect of such transactions on the share value.

The total amount allocated to the share buyback program authorized above may not be greater than €50,000,000.

The Shareholders' Meeting **grants** full powers to the Management Board, with the right to sub-delegate as permitted by law, to decide upon and implement this authorization, to specify, if necessary, its terms and conditions, to carry out the share buyback program, and in particular to place any stock market order, to enter into any agreement, to allocate or reallocate the acquired shares for their intended purposes in accordance with applicable laws and regulations, to define the terms and conditions governing the maintenance of shareholder or option holder rights in accordance with legal, regulatory or contractual provisions, to file any declarations to the Autorité des Marchés Financiers (the "AMF") or any other competent authority and to carry out all other formalities and, generally, to perform all necessary acts. As of the date hereof and up to the amount, if any, that has not yet been used, this authorization cancels any delegation previously given to the Management Board to trade in the Company's shares. It is given for a period of eighteen (18) months as of the date hereof.

**On an extraordinary basis****Resolution 20: Delegation of authority to be given to the Management Board to award free shares to employees and/or certain company officers**

The purpose of the 20<sup>th</sup> resolution is to submit to the approval of the Shareholders' Meeting the authorization to be granted to the Management Board for the purpose of granting free of charge, subject to the fulfilment of performance conditions set by the Management Board in agreement with the Supervisory Board and upon the recommendation of the Appointment, Compensation and Governance Committee, existing Company shares not representing more than 1% of the Company's share capital on the date of the Shareholders' Meeting, to employees or certain employees and/or certain corporate officers of the Company or its related companies. We note that the awards that would be made under this resolution to members of the Management Board would be approved in advance by the Supervisory Board, would be fully subject to performance conditions, and could not represent more than 30% of the shares covered by this resolution.

In connection with this authorization, we ask you to provide the Management Board with the authority, each time it makes decision to grant shares, to determine, on the basis of the recommendations of the Appointment, Compensation and Governance Committee and in accordance with to the law, the vesting period following which the shares will be definitively awarded, which period may not be less than two years from the share grant date.

We also ask you to approve that the Management Board will have the authority, each time it makes decision to grant shares, to determine, on the basis of the recommendations of the Appointment, Compensation and Governance Committee, where applicable, the retention period to which the beneficiaries will be bound, which period shall run from the vesting date of the shares and which may be eliminated, since the vesting period may not be less than two years.

We also ask you to provide that in the event that a recipient becomes disabled, as defined in the second or third category set forth in Article L.341-4 of the French Social Security Code, the shares shall be definitively granted before the end of the remaining vesting period, and shall be immediately transferable.

Under this authorization, it is intended that the existing shares that may be awarded pursuant to this authorization be acquired by the Company, either pursuant to Article L.225-208 of the French Commercial Code, or, where applicable, under the share buyback program authorized by the Shareholders' Meeting as proposed in the sixteenth resolution above, in accordance with Article L.22-10-62 of the French Commercial Code, or any other share buyback program that may apply at a later date.

We ask you to grant this authorization as of the date of the Shareholders' Meeting of April 29, 2022, for a period to expire at the close of the Shareholders' Meeting convened to approve the financial statements for Fiscal 2022.

In this framework, you will be asked to grant full powers to the Management Board, within the limits set forth above and subject to the prior authorization of the Supervisory Board, to implement this authorization, and, in particular, to:

- > determine the beneficiaries, the award criteria (in particular with respect to continued employment and, where applicable, performance), the number of shares to be awarded to each of them, the terms and conditions of the award of shares and, in particular, the vesting period and retention period applicable to each award, subject to the minimum periods defined by this resolution;
- > set, upon the proposal of the Appointment, Compensation and Governance Committee, in accordance with legal conditions and limits, the dates on which such free share awards shall be made;
- > determine the dividend date for the newly issued shares;
- > decide on the terms pursuant to which the number of performance shares awarded will be adjusted in order to preserve the beneficiaries' rights; and
- > more generally, with the right to delegate and sub-delegate as permitted by law, enter into any agreements, prepare any documents, and carry out any formalities or filings with any bodies, and do all that may otherwise be necessary.

## Twentieth resolution

**(Authorization to be given to the Management Board to award free shares to employees and/or certain corporate officers of the Company or related companies, specifying the duration of the authorization, the limits thereon and the duration of the vesting and retention periods)**

The Shareholders' Meeting, voting with the quorum and majority required for extraordinary shareholders' meetings and in accordance with applicable legal provisions, particularly Article L.22-10-59 and L.22-10-60 of the French Commercial Code, after reviewing the Management Board's report and the Statutory Auditors' special report:

**Authorizes** the Management Board, as from the date of this Shareholders' Meeting, and for a duration to expire at the close of the Shareholders' Meeting convened to approve the financial statements for the fiscal year ending December 31, 2022, to carry out, with the prior authorization of the Supervisory Board, one or more awards of existing Company shares, subject to the performance conditions set by the Management Board and approved by the Supervisory Board and upon the proposal of the Appointment, Compensation and Governance Committee, pursuant to the terms set forth below.

The total number of existing Company shares to be awarded as free shares pursuant to this resolution may not represent more than 1% of the Company's share capital on the date of this Meeting, it being specified that the awards made pursuant to this resolution to each of the members of the Company's Management Board must be authorized in advance by the Supervisory Board, must be fully subject to performance conditions, and may not represent more than 30% of the number of shares authorized by this resolution.

The beneficiaries will be the members or certain members of the salaried staff or eligible company officers (within the meaning of Article L.225-197-1 II paragraph 1 of the French Commercial Code and subject to compliance with the provisions of Articles L.22-10-58 and L.22-10-60 of the French Commercial Code) of the Company or companies or groups related to it within the meaning of Article L.225-197-2 of the French Commercial Code or certain categories of them.

At the time of each award decision, the Management Board shall determine, on the basis of the recommendations of the Appointment, Compensation and Governance Committee and as permitted by law, the vesting period following which the share award shall become final. The vesting period may not be less than two years from the date of the share award.

At the time of each award decision, the Management Board shall determine, on the basis of the recommendations of the Appointment, Compensation and Governance Committee, where applicable, the retention period to which the award recipients will be bound, which period shall run from the vesting date of the shares and which may be eliminated, since the vesting period may not be less than two years.

In the event that a recipient becomes disabled, as defined in the second or third category set forth in Article L.341-4 of the French Social Security Code, the shares shall be definitively awarded before the end of the remaining vesting period, and shall be immediately transferable.

The existing shares that may be granted under this resolution must be acquired by the Company within the framework of the share buyback program as proposed in the nineteenth resolution proposed above under Article L.22-10-62 of the French Commercial Code or any share buyback program applicable thereafter.

In this framework, the Shareholders' Meeting grants full powers to the Management Board, subject to the prior authorization of the Supervisory Board, to implement this authorization and, in particular, to:

- > determine the beneficiaries, the award criteria (in particular with respect to continued employment and performance), the number of shares to be awarded to each of them, the terms and conditions of the share awards and, in particular, the vesting period and retention period applicable to each award, within the limit of the minimum periods defined by this resolution;
- > set, upon the proposal of the Appointment, Compensation and Governance Committee, pursuant to legal conditions and limits, the dates on which such performance share awards shall be made;
- > determine the dividend date for the newly issued shares, which date may be retroactive;
- > decide on the terms pursuant to which the number of free shares awarded will be adjusted in order to preserve the beneficiaries' rights; and
- > more generally, enter into any agreements, prepare any documents, and carry out any formalities or filings with any bodies, and do all that may otherwise be necessary.

Each year, the Management Board shall inform the Ordinary Shareholders' Meeting of the awards carried out pursuant to this resolution, in accordance with Article L.225-197-4 of the French Commercial Code.

## On an ordinary basis

### Resolution 21: Powers to carry out formalities

The purpose of the 21<sup>st</sup> resolution is to submit to the approval of the Shareholders' Meeting the granting of the necessary powers to carry out the advertisements and legal formalities.

### Twentieth resolution:

#### (Powers to carry out formalities)

The Shareholders' Meeting **grants** full powers to the bearer of an original, a copy of or an extract from the minutes of this Shareholders' Meeting to carry out all filings, formalities and publications required by law.

# 10. Statutory Auditors' Reports

## 10.1 Statutory Auditors' Report on the Consolidated Financial Statements

**For the year ended 31 December 2021**

To the Shareholders' Meeting of Tarkett S.A.,

### Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying consolidated financial statements of Tarkett S.A. for the year ended 31 December 2021. In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 December 2021 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union. The audit opinion expressed above is consistent with our report to the Audit, Risks and Compliance Committee.

### Basis for Opinion

#### **Audit Framework**

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report.

#### **Independence**

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors for the period from 1st January 2021 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

### Justification of Assessments - Key Audit Matters

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organization and the performance of the audits.

It is in this complex and evolving context that, in accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

## Long term assets valuation

### > Key audit matter

Goodwill, intangible assets and property, plant and equipment have net book values at 31 December 2021 of 647.9M€, 77.6M€ and 530.9M€, respectively, and represent a significant amount of the consolidated balance sheet. These assets are accounted in accordance with the principles described in notes "2.2 - Business Combinations", "5.1 - Goodwill" and "5.2 - Tangible and intangible assets" to the consolidated financial statements.

These assets may present a risk of impairment caused by internal or external factors, such as the deterioration of the Group's performance, changes in the competitive environment, unfavorable market conditions and changes in legislation or regulations, including those inherent to climate change considerations. These changes can have an impact on the Group's cash flow forecasts and consequently on the determination of the recoverable amounts of these assets.

Management performs impairment tests if there is an impairment trigger event and at least once a year for goodwill and other non-amortizable intangible assets or for other non-financial assets as described in note "5.3.1 - Non-Financial Assets" to the consolidated financial statements. Assets are tested at the level of the cash-generating units ("CGUs") defined by the Group. An impairment loss is recognized if the net booked value of an asset or cash-generating unit is higher than its recoverable value. The recoverable value is the higher amount between the fair value less the transfer costs and the value in use. Value in use is determined according to the discounted future cash flow projections method (excluding interest on borrowings and taxes) for each cash generating unit. 4 Tarkett S.A. Statutory auditors' report on the consolidated financial statements for the year ended 31 December 2021 18 February 2022 The assessment of the recoverable value of these assets is a key audit matter, given the significant potential of impairment and the high degree of estimation and judgment required by management for this assessment. The judgments include, in particular, assumptions regarding the future evolution of selling prices, volumes and costs of raw materials, renewal investments and changes in working capital requirements related to the operation of these assets, and the determination of infinite growth rates and discount rates applied to the appropriate future cash flows.

### > Audit approach

We reviewed the impairment testing process implemented by Group management, in order to identify trigger events and conduct to impairment testing, on the base of cash-flow forecasts from the budget and business plan established by the Board of Management and presented to the Supervisory Board, and assessed the permanence of the method used.

We also assessed appropriateness and relevance of Group management's approach to determine the cash-generating units and units mergers for long-term assets' testing.

We adapted our audit approach when impairment triggers events occur on such cash-generating units. Concerning value in use, we verified the consistency of cash flow projections with comparison to the latest management assumptions as they were presented to the Supervisory Board as part of the budget process.

With the help of our valuation experts, we reviewed Group management's key assumptions related to the discount and growth rates, comparing them with external market data and other comparable sectors' companies.

For a selection of CGUs, we assessed the reasonableness of future cash flow projections, including the infinity normative terminal cash flow amount, with respect to the economic and financial context in which these units operate, and past achievements, our knowledge of business activity supported by interviews with Group or division managers and, according to their availability, external data of other comparable sectors' companies. We analyzed the sensitivity of the impairment test to assess the materiality of the potential impacts on the recoverable value of the assets bearing the highest risk.

Finally, we verified that the notes "2.2 - Business combinations", "5.1 - Goodwill", "5.2 - Intangible and tangible fixed assets" and "5.3.1 - Non-financial assets" to the consolidated financial statements provide an appropriate information.

## Statutory Auditors' Report on the Consolidated Financial Statements

### Litigations and provisions

#### > Key audit matter

The Group is exposed to a variety of legal and tax risks, as well as cases of litigation, including asbestos claims in the United States.

As indicated in note "6.1 – Provisions" to the consolidated financial statements, these risks and litigations are covered by provisions established in accordance with the applicable accounting standard (IAS 37 "Provisions") and amount to 76,4M€ at 31 December 2021 including essentially asbestos litigations.

Significant contingent liabilities for these risks and litigations, the amount and timing of which can not be reliably estimated, are described in note "6.2 - Contingent liabilities" to the consolidated financial statements.

The identification of risks and litigations, the valuation of provisions for such risks and litigations constitute a key audit matter given the amounts involved and the high degree estimate and judgment required from management.

#### > Audit approach

In order to obtain an understanding of litigations, contingent liabilities and related valuations, we reviewed the process of identification, qualification and valuation

implemented by Group management for such provisions through various interviews with Group's legal and finance departments, divisions and main subsidiaries.

We conducted a critical review of the internal analysis notes for the likelihood and potential impact of each risk, examining the available procedural elements (letters, claims, judgments, notifications, etc.).

We obtained direct confirmations from the main lawyers involved to confirm our understanding of risks and litigations and assessed the relevance of the amount of provisions accrued.

Based on historical data used by the Group to estimate its provisions for asbestos claims:

- > We assessed the permanence of methods used, the relevance and reliability of underlying data and calculations applied;
- > We compared amounts paid to previously recognized provisions to assess the quality of the management estimates.

We exercised our professional judgment to assess, in particular, whether the positions held by Management are in the acceptable range of risk assessment and the validity of the evolution over time of such positions.

Finally, we verified that the notes "6.1 - Provisions" and "6.2 – Contingent liabilities" to the consolidated financial statements provide an appropriate information.

### Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the Group's information given in the management report of the Board of Directors.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

We attest that the consolidated non-financial statement required by Article L.225-102-1 of the French Commercial Code (Code de commerce), is included in the Group's management report [or in the Group's information given in the management report], it being specified that, in accordance with the provisions of Article L. 823-10 of this Code, we have verified neither the fair presentation nor the consistency with the consolidated financial statements of the information contained therein and this information must be reported by an independent third party.

### Report on Other Legal and Regulatory Requirements

#### **Format of presentation of the consolidated financial statements intended to be included in the annual financial report**

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and

Financial Code (code monétaire et financier), prepared under the responsibility of the President of the Board of Directors, complies with the single electronic format defined in the European Delegated Regulation N° 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

## Statutory Auditors' Report on the Consolidated Financial Statements

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

## Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

## Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

### Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

### Appointment of the Statutory Auditors

We were renewed as statutory auditors of Tarkett S.A. by the combined annual general meeting held on 30 April 2020 for KPMG and Mazars.

- > As at 31 December 2021, KPMG and Mazars were in the 8th year of uninterrupted engagement since securities of the Company were admitted to trading on a regulated market.

The Audit, Risks and Compliance Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- > Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- > Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- > Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.

## Statutory Auditors' Report on the Consolidated Financial Statements

- > Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- > Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- > Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

### Report to the Audit, Risks and Compliance Committee

We submit to the Audit, Risks and Compliance Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit, Risks and Compliance Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this audit report.

We also provide the Audit, Risks and Compliance Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.822-10 to L.822-14 of the French Commercial Code (code de commerce) and in the French Code of Ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Audit, Risks and Compliance Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris La Défense, on the 18 February 2022  
The statutory auditors

French original signed by

**KPMG Audit**  
*A department of KPMG S.A.*

Renaud Laggiard  
*Partners*

Romain Mercier  
*Partners*

**Mazars**

Anne-Laure Rousselou  
*Partners*

## 10.2 Statutory Auditors' report on the financial statements

**For the year ended 31 December 2021**

To Shareholders' Meeting of Tarkett S.A.,

### Opinion

In compliance with the engagement entrusted to us by annual general meeting, we have audited the accompanying financial statements of Tarkett S.A. for the year ended 31 December 2021.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2021 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit, Risks and Compliance Committee.

### Basis for Opinion

#### **Audit Framework**

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Financial Statements" section of our report.

#### **Independence**

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors for the period from 1<sup>st</sup> January 2021 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

### Emphasis of Matter

We draw attention to the following matter described in Note "1.6.1 Provisions for pensions and similar obligations" to the financial statements relating to the application of ANC 2013-02 recommendation relating to pensions. Our opinion is not modified in respect of this matter.

### Justification of Assessments - Key Audit Matters

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organization and the performance of the audits.

It is in this complex and evolving context that, in accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Statutory Auditors' report on the financial statements

### **Equity securities valuation**

#### **Key audit matter**

Equity securities as at 31 December 2021 amount to 1 344,8M€ and represent one of the most significant items of the balance sheet. They are recognized at the purchase price excluding costs and depreciated when the value in use is less than the net book value.

As indicated in note "1.3 - Financial fixed assets and marketable securities" to the financial statements, the value in use is assessed by taking into account items such as share in equity these securities represent, changes in the profitability of the subsidiary and other approaches, in particular the multiples or experts methods.

We considered the equity securities valuation to be a key audit matter, given the amounts involved and assumptions on which the estimates are based.

#### **Audit approach**

Our work consisted mainly in verifying Management's data and assumptions to determine the equity or value in use of the equity securities:

- > For valuations based on historical items, verify that the equity value is consistent with the statutory accounts of the entities,
- > For valuations based on multiples method :
  - Corroborate the consistency of the aggregates used with the entities' accounts;
  - Assess Management's assumptions, in particular concerning the multiple used and its consistency with recent transactions in the company's business sector.
- > Assess the permanence of the methods used.
- > Test the arithmetical accuracy of the value in use calculations.

#### **Specific Verifications**

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

### **Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the Shareholders**

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to the Shareholders of Tarkett S.A..

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code (*Code de commerce*).

We attest that the non-financial statement required by Article L. 225-102-1 of the French Commercial Code (*Code de commerce*) is included in the management report, it being specified that, in accordance with Article L. 823-10 of this Code, we have verified neither the fair presentation nor the consistency with the consolidated financial statements of the information contained therein.

#### **Report on corporate governance**

We attest that the Supervisory Board's report on corporate governance sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (*code de commerce*) relating to remunerations and benefits received by or awarded to the directors and any other commitments made in their favour, we have verified the consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlled companies included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

#### **Other information**

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Statutory Auditors' report on the financial statements

## Report on Other Legal and Regulatory Requirements

### **Format of presentation of the financial statements intended to be included in the Annual Financial Report**

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the President of the Board of Directors, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

### **Statutory Auditors' Responsibilities for the Audit of the Financial Statements**

#### **Objectives and audit approach**

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

#### **Appointment of the Statutory Auditors**

We were appointed as statutory auditors of Tarkett S.A. by the combined annual general meeting held on 30 April 2020 for KPMG and Mazars.

As at 31 December 2021, KPMG and Mazars were in the 8<sup>th</sup> year of uninterrupted engagement since securities of the Company were admitted to trading on a regulated market.

The Audit, Risks and Compliance Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

As specified in Article L.823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

## Statutory Auditors' report on the financial statements

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- > Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- > Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- > Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.

- > Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- > Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

## Report to the Audit, Risks and Compliance Committee

The Audit, Risks and Compliance Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the The Audit, Risks and Compliance Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the The Audit, Risks and Compliance Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.822-10 to L.822-14 of the French Commercial Code (code de commerce) and in the French Code of Ethics (*code de déontologie*) for statutory auditors. Where appropriate, we discuss with the The Audit, Risks and Compliance Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris La Défense, on the February 18, 2022  
The statutory auditors,

French original signed by

**KPMG Audit**  
*A department of KPMG S.A.*

Renaudaggiard  
Partner

Romain Mercier  
Partner

**Mazars**

Anne-Laure Rousselou  
Partner

## 10.3 Statutory Auditors' special report on the regulated agreements

### General Meeting for Approval of Accounts for the Year Ended December 31, 2021

*This is a free translation into English of the Statutory Auditors' Report on regulated agreements issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

To the Shareholders,

In our capacity as your company's Statutory Auditors, we hereby report to you on regulated agreements.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms, conditions and reasons underlying company's interest of agreements that have been disclosed to us or that we may have identified as part of our engagement, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of article R.225-58 of the French Commercial Code, it is the responsibility of the shareholders to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by article R.225-58 of the French Commercial Code in relation to the implementation during the year of agreements already approved by the Shareholders' Meeting.

We performed the procedures that we deemed necessary in accordance with the guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted in verifying that the information given to us is consistent with the underlying documents.

#### 1. Agreements submitted to the approval of the shareholder's meeting

In accordance with article L. 225-88 of the French Commercial Code, we have been informed of the following agreements approved during the years and which have been authorized by the Supervisory Board.

In the context of a simplified tender offer (« Offer ») for Tarkett's shares initiated on the current year, the Supervisory Board approved on April 23, 2021, the following agreements with Tarkett Participation in connection with the refinancing.

The following persons are declared an indirect interest in the following agreements, even though they are not direct parties to them:

- SID, as indirect majority shareholder of the Company;
- Eric La Bonnardière, as President of Supervisory Board;
- Didier Deconinck, as Vice President of Supervisory Board;
- Julien Deconinck, as member of Supervisory Board;
- Nicolas Deconinck, as member of Supervisory Board; and
- Bernard-André Deconinck, as observer of Supervisory Board.

#### 1) Intra-group loan agreement:

Under this agreement between Tarkett SA as borrower and Tarkett Participation as lender, Tarkett Participation makes available to Tarkett SA, in one or more instalments, sums that would result from one or more drawings by Tarkett Participation on Tranche B (as this term is defined below), in the form of a term loan.

Purpose of the intra-group loan agreement: The purpose of the intra-group loan agreement is, in particular, to finance the refinancing of the Company's existing indebtedness.

Financial terms of the intra-group loan agreement : The main financial terms of the intra-group loan agreement are as follows:

- > maximum principal amount of 528.000.000 € of which the principal amount as of December 31, 2021 is 446,192,246.68€, and 72,000,000 USD (i.e., a euro equivalent amount of 63,570,545.65€ as of December 31, 2021)
- > maturity: 7 years ;
- > margin: equal to that of Tranche B as mentioned the Act of accession to a loan agreement governed by English law (below).

#### 2) Act of accession to a loan agreement governed by English:

Within the framework of this act of accession by the company to a loan agreement governed by English law concluded between:

- > Tarkett Participation in its capacity as borrower;
- > BNP Paribas, Crédit Agricole Corporate and Investment Bank et Société Générale in their capacity as underwriters and guarantors of the offer;
- > the financial institutions listed in the document in their capacity as initial lenders;
- > CACIB in its capacity as agent and security agent.

Statutory Auditors' special report on the regulated agreements

The lenders are to provide (i) Tarkett Participation, with a term loan for a maximum principal amount of 889.173.870,24 €, with a principal amount on December 31, 2021 of 839.173.870,24 € (« Tranche B Euro ») and an amount of 72.000.000 USD (« Tranche B USD ») and (ii) Tarkett Participation and all members of the Group, subject to their involvement, with a revolving loan for a total principal amount of 350.000.000 € (« Revolving Tranche ») whose purpose is to finance the Group's general requirements.

Within the framework of this agreement, the Company is acting as borrower with regard to the Revolving Tranche as well as guarantor. In this context, the borrowers and guarantors, including the Company, guarantee the obligations of other debtors (including Tarkett Participation (via an upstream guarantee), with the Company and/or its subsidiaries having adhered to the credit agreement via the act of accession) within the limits at all times of the amounts that would have been received by the Company and its subsidiaries (via the intra-group loan), or by any other means.

**Purpose of the credit agreement:** The credit agreement, for an initial maximum amount of 1.239.173.870,24 €, , finally used on December 31, 2021 for an amount of 1.189.173.870,24 €, and an amount of 72.000.000 USD (equivalent to 63.570.545,65 € on December 31, 2021), was intended in particular:

- for Tranche B Euro and Tranche B USD : (a) for the partial funding of the acquisition price of target shares (including the refinancing of all drawdowns of the Revolving Tranche allocated to the acquisition of target shares) and associated expenses; and (b) for the funding of refinancing by the provision of the intra-group loan by Tarkett Participation to the Company, and
- for the Revolving Tranche: for the funding of general and operational requirements, Group development and investment and all acquisitions and the refinancing of certain term loans.

**Financial terms of the credit agreement:** The main financial terms of the credit agreement are outlined below:

- available principal amount of 1.189.173.870,24 € and 72.000.000 USD (equivalent to 63.570.545,65 € on December 31, 2021);
- maturity of Tranche B: 7 years;
- maturity of the Revolving Tranche: 6 years et 6 months;
- margin of Tranche B Euro: between 3,00% and 3,75% (depending on (i) the leverage ratio level and (ii) subject to an adjustment mechanism according to certain environmental, social and good governance criteria;
- margin of Tranche B USD : between 3,25% and 4,25% (depending on (i) the leverage ratio level and (ii) subject to an adjustment mechanism according to certain environmental, social and good governance criteria;

- margin of Tranche B USD: between 3.25% and 4.25% (depending on (i) the leverage ratio level and (ii) subject to an adjustment mechanism according to certain environmental, social and good governance criteria);
- margin of the Revolving Tranche: between 1.75% and 2.50% (depending on (i) the leverage ratio level and (ii) subject to an adjustment mechanism according to certain environmental, social and good governance criteria);
- underwriting fee equal to 1.25% of the principal amount; and
- commitment fee equal to 30% of the margin applied to the available commitment of the lender concerned for the Revolving Tranche for the availability period applying to the Revolving Tranche.

3) Act of accession to a subordination agreement governed by English law:

The Company's adhesion to a subordination agreement governed by English law by means of an act of accession is intended to govern creditors' rights in particular with respect to the credit agreement referred to above.

The Supervisory Board has concluded that the agreements referred to above present the following financial advantages for the Company:

- Market positioning: the possibility for the Company to gain access to a more liquid market than the bond market, the market associated with the two Tranche Bs, which is more likely to finance its external growth;
- Financing capacity: the possibility for the Company to cover its general financial requirements and its working capital requirement;
- Flexibility: easing of the credit repayment terms under the credit agreement (early repayment of the two Tranche Bs at any time without charge, with the exception of an initial six month period during which a penalty of 1% will be applied and early repayment of all or part of the Revolving Tranche);
- Financial ratios: the absence of any financial ratio to be respected by the Group within the framework of the refinancing of the existing debt by the Company, with the exception of compliance with a leverage ratio provided that the drawdowns associated with the Revolving Tranche are greater than 40% of the total amount of the Revolving Tranche. The financial covenant is also fixed at a significantly higher level (around 5.8x);
- Financial terms: the financial terms associated with the two Tranche Bs reflected in the intra-group loan seem to be competitive in the Term Loan B market, given that this financing benefits from extremely favorable market conditions, close to historical lows, and the competitive process introduced with the selected banks; and
- Maturity: An opportunity for the Company to anticipate the refinancing of its existing financing lines (the maturity of the two Tranche Bs (i.e. 7 years) and the Revolving Tranche (i.e. 6.5 years) being longer than the residual term of existing credits (i.e. 5 years for the existing revolving credit and between 2 and 5 years for Schuldschein credits).

Statutory Auditors' special report on the regulated agreements

## 2. Agreements previously approved by the shareholder' meeting

### Agreements approved in prior years which remained during the year ended

In accordance with article R.225-57 of the French Commercial Code, we have been informed of the following agreements approved in prior years and which remained current during the last year.

#### **With Deconinck Investment Company (« S.I.D. »)**

Persons concerned: Mr. Julien, Mr. Didier, Mr. Eric and Mr. Bernard-André Deconinck and Mr. Eric La Bonnardière, members of Tarkett's Supervisory Board and shareholders, directly and indirectly, of S.I.D.

#### 1) Services agreement

The agreement was authorized by your Supervisory Board on December 17, 2013, amended by your Supervisory Board from June 26, 2018, retroactive to January 1, 2018 continued into 2021. It states that Tarkett provides in favor of S.I.D. legal, social and fiscal services necessary for its business. Tarkett billed the S.I.D. for the 2021 financial year 55,000 euros (excluding taxes) under this agreement.

#### 2) Assistance and guidance agreement

The agreement was authorized by your Supervisory Board on October 9, 2013, amended by your Supervisory Board from June 26, 2018, retroactive to January 1, 2018 continued into 2021. It states that S.I.D. assists Tarkett in defining its strategic objectives and major decision-making. The S.I.D. billed Tarkett for the 2021 financial year 300,000 euros (excluding taxes) under this agreement.

The Statutory Auditors  
Paris La Défense  
February 18, 2022

French original signed by

**KPMG Audit**  
*A department of KPMG S.A.*

Renaud Laggiard  
Partner

Romain Mercier  
Partner

**Mazars**

Anne-Laure Rousselou  
Partner

Statutory Auditors' special report on the awarding of performance shares

## 10.4 Statutory Auditors' special report on the awarding of performance shares

### General meeting of April 29<sup>th</sup> 2022 - Twentieth resolution

*This is a free translation into English of a report issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France*

To the Shareholders,

In our capacity as your company's Statutory Auditors and in accordance with the terms of our engagement defined by article L.225-197-1 of the French Commercial Code, we hereby report to you on the project of authorization to allocate existing bonus shares to the members of salaried personnel and/or corporate officers of your company, or companies or groups related to it in the meaning of article L.225-197-2 of the French Commercial Code, an operation which is submitted to your approval.

The total number of shares that may be allocated for free under the twentieth resolution may not exceed 1% of your company's share capital at the date of the present Shareholders' Meeting, it being specified that the allocations decided under this resolution in favor of each of the members of the Company's Management Board will be authorized in advance by the Supervisory Board, will be fully subject to performance conditions and may not represent more than 30% of the number of shares authorized by this resolution.

Your Management Board proposes, on the basis of its report, to authorize it for a term expiring at the close of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2022, to allocate existing bonus shares of your company.

It is the responsibility of your Management Board to prepare a report on this proposed operation. Our responsibility is to report on the information provided to you on the proposed operation.

We have performed the procedures that we have considered necessary regarding professional standards of the French Institute of Auditors (*Compagnie Nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted notably in verifying that the terms given in the Management Board report are in compliance with the provisions of French law.

We have no matters to report on the information given in the Management Board report in connection with the proposed operation to allocate existing bonus shares.

The Statutory Auditors,  
**Paris La Défense,**  
March 10, 2022

French original signed by

**KPMG Audit**  
*A department of KPMG S.A.*

Renaud Laggiard  
Partner

Romain Mercier  
Partner

**Mazars**

Anne-Laure Rousselou  
Partner

# 11. Request for information or documents

## SHAREHOLDERS' MEETING

Friday April 29, 2022 at 9:30 am

### To be sent to:

> The Company: by post to the att. of Responsable Juridique Corporate "AGM April 29, 2022" - 1 Terrasse Bellini - Tour Initiale - 92919 Paris la Défense or by email to the following address : [actionnaires@tarkett.com](mailto:actionnaires@tarkett.com) - please indicate the address (postal or email) to which you wish to be answered.

or;

> CACEIS Corporate Trust : Service Assemblées Générales Centralisées - 14 rue Rouget de Lisle - 92862 ISSY-LES-MOULINEAUX Cedex 9

I the undersigned: .....

Surname: .....

Postal Address: .....

Electronic Address (email): .....

Holder of:

- ..... registered shares; and/or

- ..... bearer shares with<sup>1</sup> .....

Of **TARKETT**.

request documents and information concerning the Shareholders' Meeting of April 29, 2022 as listed in article R. 225-83 of the French Commercial Code:

☐ By postal service; or

☐ By email.

Made in ....., on ..... 2022

Signature

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

<sup>1</sup> Write the name of your financial intermediary and provide a shareholding certificate issued by your financial intermediary on the date of your request.

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**Tarkett**

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