



## **Minutes of the Annual General Meeting of Shareholders of STMicroelectronics N.V. held on May 25, 2022**

(WTC, Schiphol Boulevard 265, 1118 BH Schiphol, the Netherlands)

Mr. Maurizio Tamagnini, Chairman of the Supervisory Board and Chairman of the meeting, opens the Annual General Meeting of Shareholders of STMicroelectronics N.V. (the '**Company**') and welcomes all shareholders and all other persons who are entitled to attend the meeting. He introduces the members of the Supervisory Board (Mr. Nicolas Dufourcq, Ms. Ana de Pro Gonzalo, Ms. Janet Davidson, Ms. Heleen Kersten, Mr. Yann Delabrière and Mr. Frédéric Sanchez), as well as Mr. Jean-Marc Chery, President and CEO of STMicroelectronics, and Mr. Lorenzo Grandi, Chief Financial Officer of STMicroelectronics. The Chairman notes that Ms. Lucia Morselli and Mr. Alessandro Rivera, members of the Supervisory Board, were unfortunately not able to join the meeting.

Furthermore, the Chairman introduces the following guests: Ms. Donatella Sciuto, proposed member of the Supervisory Board, Ms. Sandra Lombert of TMF Netherlands (who acts as the Company's registrar in the Netherlands and as the proxy holder of the Company's shareholders represented by proxy), Mr. Paul van der Bijl of NautaDutilh (the Company's notary in the Netherlands), who the Chairman appoints as the secretary of the meeting, and Mr. René Frentz of Ernst & Young (the Company's external auditor).

The Chairman records that the meeting was duly convened on April 4, 2022, through the publication of a convocation notice on the Company's website.

The Chairman reminds that the record date for voting and attendance at the meeting was the April 27, 2022 (at close of markets) and the registration for the meeting was possible until May 18, 2022. He further records that, on the record date, the total issued share capital of the Company consisted of 911,281,920 common shares and the number of voting rights amounted to 903,934,663.

The Chairman also notes that the agenda, the explanatory notes and all accompanying documents have been made available on the Company's website, as well as deposited for inspection by shareholders at the Company's offices at Schiphol, in the Netherlands, since April 4, 2022.

Finally, the Chairman records that, according to the attendance list, 634,015,452 shares are represented at this meeting representing 70.14% of the issued and outstanding share capital, so that valid resolutions regarding the voting items on the agenda can be taken by the requisite applicable majority.



### **1. Report of the Managing Board on the Company's 2021 financial year**

The Chairman moves to the first discussion item on the agenda: the report of the Managing Board on the Company's 2021 financial year. He notes that the report of the Managing Board was prepared in accordance with the articles of association of the Company and Dutch law, and that the report was included in the Company's statutory annual accounts.

The Chairman thanks the Managing Board for the report and invites Mr. Chery to present the Company's 2021 results.

Mr. Chery subsequently presents the Company's results for 2021<sup>(1)</sup>.

The Chairman thanks Mr. Chery for his presentation and gives the persons present at the meeting the opportunity to discuss and ask questions regarding the Managing Board's report and Mr. Chery's presentation.

Since there are no questions, the Chairman concludes the item.

### **2. Report of the Supervisory Board on the Company's 2021 financial year**

The Chairman moves to the second discussion item on the agenda: the report of the Supervisory Board. He notes that the report was included in the statutory annual accounts of the Company.

The Chairman gives the persons present at the meeting the opportunity to discuss and ask questions regarding the Supervisory Board report.

Since there are no questions, the Chairman concluded the item.

### **3. Remuneration report for the Managing Board and Supervisory Board (advisory vote)**

The Chairman moves to the first voting item on the agenda, which is an advisory vote on the remuneration report for the Managing Board and the Supervisory Board.

He notes that the remuneration report is included in paragraph 4.8 of the annual report of the Company and gives the persons present at the meeting the opportunity to discuss and ask questions regarding the remuneration report. Since there are no questions, the Chairman puts the remuneration report to a vote.

597,524,331 votes (97.01%) are cast in favor of the proposal and 18,387,535 votes (2.99%) are cast against the proposal. There are 18,103,586 abstentions. The

---

(1) The presentation of Mr. Chery is included in the Company's statutory annual report on pages 4 and 5.



Chairman records that the proposal is therefore adopted.

**4. Adoption of the Company's annual accounts for its 2021 financial year (voting item)**

The Chairman moves to the next voting item on the agenda: the adoption of the Company's annual accounts for the 2021 financial year. He notes that the annual accounts have been audited by the Company's independent external auditor, Ernst & Young, and approved by the Supervisory Board. The annual accounts have been prepared in accordance with IFRS Accounting Standards, the Company's statutory reporting standards.

The Chairman invites Mr. René Frentz from Ernst & Young (EY) to comment on the audit procedures and the audit opinion issued by EY. Mr. Frentz subsequently comments on the audit procedures and the unqualified audit opinion issued by EY.

Following the presentation of Mr. Frentz, the text of the proposed resolution, which was also set forth in the explanatory notes to the agenda, is displayed on a screen as follows:

*To adopt the annual accounts for the 2021 financial year, as drawn up by the Managing Board, examined and audited by the Company's independent external auditors, Ernst and Young Accountants LLP, and approved by the Supervisory Board. The annual accounts, which include the reports of the Managing Board and the Supervisory Board, have been prepared in English consistent with prior practice, and in accordance with IFRS Accounting Standards as adopted by the European Union, as IFRS constitute the Company's statutory reporting standards.*

The Chairman gives the persons present at the meeting the opportunity to discuss and ask questions regarding the statutory annual accounts. He also notes that Mr. René Frentz from EY is available to answer any questions regarding the audit opinion or audit procedures with respect to the statutory annual accounts. Since there are no questions, the Chairman puts the proposal to a vote.

633,056,426 votes (99.99%) are cast in favor of the proposal and 55,724 votes (0.01%) are cast against the proposal. There are 903,302 abstentions. The Chairman therefore records that the 2021 annual accounts are adopted.

**5. Adoption of a dividend (voting item)**

The Chairman moves to the next voting item on the agenda: the proposal to distribute, in line with the Company's dividend policy, a quarter dividend in cash of US \$0.06 per common share in the second quarter of 2022, a quarter dividend in cash of US \$0.06 per common share in the third quarter of 2022, a quarter dividend in cash of US \$0.06 per common share in the fourth quarter of 2022 and a quarter dividend in cash of US \$0.06 per common share in the first quarter of 2023.



The Chairman also records that information concerning the ex-dividend dates, the record dates and the payment dates are included in annex A to the explanatory notes to the agenda.

The text of the proposed resolution, which is also set forth in the explanatory notes to the agenda, is displayed on a screen as follows:

*To distribute, in line with the Company's Dividend Policy, a quarter dividend in cash of:*

- *US\$ 0.06 per common share in the second quarter of 2022,*
- *US\$ 0.06 per common share in the third quarter of 2022,*
- *US\$ 0.06 per common share in the fourth quarter of 2022, and*
- *US\$ 0.06 per common share in the first quarter of 2023.*

The Chairman gives the persons present at the meeting the opportunity to ask questions regarding the proposed dividend distribution. Since there are no questions, the Chairman puts the proposal to a vote.

632,911,800 votes (99.85%) are cast in favor of the proposal and 933,789 votes (0.15%) are cast against the proposal. There are 169,863 abstentions. The Chairman therefore records that the proposal is adopted.

## **6. Discharge of the sole member of the Managing Board (voting item)**

The Chairman moves to the next voting item on the agenda: the discharge of the sole member of the Managing Board for his management during the 2021 financial year.

The proposed resolution, which is also set forth in the explanatory notes to the agenda, was displayed on a screen as follows:

*To discharge the sole member of the Managing Board for his management during the 2021 financial year.*

The Chairman gives the persons present at the meeting the opportunity to ask questions regarding the proposed discharge and, since there are no questions, he puts the proposal to a vote.

619,802,467 votes (98.62%) are cast in favor of the proposal and 8,653,716 votes (1.38%) are cast against the proposal. There are 5,559,269 abstentions. The Chairman therefore records that the proposal is adopted.

## **7. Discharge of the members of the Supervisory Board (voting item)**

The Chairman moves to the next voting item on the agenda: the discharge of the



life.augmented

members of the Supervisory Board for their supervision during the 2021 financial year.

The proposed resolution, which is also set forth in the explanatory notes to the agenda, was displayed on a screen as follows:

*To discharge the members of the Supervisory Board for their supervision during the 2021 financial year.*

The Chairman gives the persons present at the meeting the opportunity to ask questions regarding the proposed discharge and, since there are no questions, he puts the proposal to a vote.

619,800,379 votes (98.62%) are cast in favor of the proposal and 8,659,301 votes (1.38%) are cast against the proposal. There are 5,555,772 abstentions. The Chairman therefore records that the proposal is adopted.

#### **8. Approval of the stock-based portion of the compensation of the President and CEO (voting item)**

The Chairman moves to the next voting item on the agenda: the approval of the stock-based portion of the compensation of the President & CEO.

The proposed resolution, which is also set forth in the explanatory notes to the agenda, is displayed on a screen as follows:

*To approve that the Supervisory Board grants to Mr. Jean-Marc Chery up to a maximum number of 100,000 common shares, in the form of Unvested Stock Awards, for services to be rendered in 2022 as the President and CEO, whereby the vesting of such Unvested Stock Awards will be tied to company performance, according to predetermined and quantifiable criteria to be fixed by the Supervisory Board upon the recommendation of its Compensation Committee, with the objective of creating long-term value for our shareholders and other stakeholders. In accordance with the remuneration policy for the Managing Board, the performance conditions will be assessed over a 3-year period, and granted Unvested Stock Awards will conditionally vest after 3 years, subject to the assessment of the performance conditions.*

The Chairman gives the persons present at the meeting the opportunity to ask questions regarding the proposed stock-based portion of the compensation of the President and CEO and, since there are no questions, he puts the proposal to a vote.

601,908,777 votes (96.70%) are cast in favor of the proposal and 20,530,735 votes (3.30%) are cast against the proposal. There are 11,575,940 abstentions. The Chairman therefore records that the proposal is adopted.



life.augmented

**9. Re-appointment of Ms. Janet Davidson as member of the Supervisory Board (voting item)**

The Chairman moves to the next voting item on the agenda: the appointment of Ms. Janet Davidson as a member of the Supervisory Board for a two-year term effective as of this meeting, to expire at the end of the 2024 annual general meeting of shareholders.

The Chairman records that the biography of Ms. Davidson is included in the explanatory notes to the agenda and the proposed resolution, which is also set forth in the explanatory notes to the agenda, is displayed on a screen as follows:

*To re-appoint Ms. Janet Davidson as a member of the Supervisory Board for a two-year term effective as of the 2022 AGM to expire at the end of the 2024 AGM.*

The Chairman gives the persons present at the meeting the opportunity to ask questions regarding the proposed re-appointment and, since there are no questions, he puts the proposal to a vote.

631,618,463 votes (99.67%) are cast in favor of the proposal and 2,092,639 votes (0.33%) are cast against the proposal. There are 304,350 abstentions. The Chairman therefore records that the proposal is adopted.

**10. Appointment of Ms. Donatella Sciuto as member of the Supervisory Board (voting item)**

The Chairman moves to the next voting item on the agenda: the appointment of Ms. Donatella Sciuto as a member of the Supervisory Board for a three-year term effective as of this meeting, to expire at the end of the 2025 annual general meeting of shareholders.

The Chairman records that the biography of Ms. Sciuto is included in the explanatory notes to the agenda and the proposed resolution, which is also set forth in the explanatory notes to the agenda, is displayed on a screen as follows:

*To appoint Ms. Donatella Sciuto as a member of the Supervisory Board for a three-year term effective as of the 2022 AGM to expire at the end of the 2025 AGM.*

The Chairman gives the persons present at the meeting the opportunity to ask questions regarding the proposed appointment and, since there are no questions, he puts the proposal to a vote.

613,926,532 votes (96.86%) are cast in favor of the proposal and 19,877,199 votes (3.14%) are cast against the proposal. There are 211,721 abstentions. The Chairman therefore records that the proposal is adopted.



life.augmented

**11. Authorization to the Managing Board, until the conclusion of the 2023 AGM, to repurchase shares, subject to the approval of the Supervisory Board (voting item)**

The Chairman moves to the next voting item on the agenda: the proposed authorization to the Managing Board, subject to the approval of the Supervisory Board, to repurchase fully paid-up common shares and/or preference shares in the Company's share capital, as permitted by law and the Articles of Association, until the conclusion of the 2023 annual meeting of shareholders.

The proposed resolution is displayed on a screen as follows:

*To authorize the Managing Board to acquire for a consideration on a stock exchange or otherwise up to such a number of fully paid-up common shares and/or preference shares in the Company's share capital as is permitted by law and the Articles of Association as per the moment of such acquisition for a price:*

- (i) per common share which at such moment is within a range between the par value of a common share and 110% of the average of the highest share price per common share on each of the five trading days prior to the purchase date on respectively Euronext Paris, the New York Stock Exchange or Borsa Italiana, whichever average at such moment is the highest; and*
- (ii) per preference share which is equal to the par value of a preference share increased with an amount equal to the accrued but unpaid dividend on such preference share per the relevant repurchase date calculated in accordance with article 37 paragraph 2 sub e of the Company's Articles of Association;*

*all subject to the approval of the Supervisory Board, until the conclusion of the 2023 AGM.*

The Chairman gives the persons present at the meeting the opportunity to ask questions regarding the proposed authorization to the Managing Board to repurchase shares in the capital of the Company. Since there are no questions, he puts the proposal to a vote.

629,489,928 votes (99.34%) are cast in favor of the proposal and 4,201,421 votes (0.66%) are cast against the proposal. There are 324,103 abstentions. The Chairman therefore records that the proposal is adopted.

**12. Delegation to the Supervisory Board of the authority to issue new common shares, to grant rights to subscribe for such shares, and to limit and/or exclude existing shareholders' pre-emptive rights on common shares, until the conclusion of the 2023 AGM (voting item)**

The Chairman moves to the next voting item on the agenda, the proposed delegation to the Supervisory Board of the authority to resolve upon the issuance of new



life.augmented

common shares, the granting of rights to subscribe for such shares and the limitation or exclusion of pre-emptive rights on common shares, until the conclusion of the 2023 annual meeting of shareholders.

As more than 50% of the issued capital of the Company is represented at this meeting, it is noted that the proposed resolution can be adopted with a simple majority.

The proposed resolution, which is also set forth in the explanatory notes to the agenda, is displayed on a screen as follows:

*Delegation to the Supervisory Board the authority to resolve: (i) upon the issuance of common in the Company's share capital or to grant rights to subscribe for common in the Company's share capital, up to a maximum of 10% of the Company's issued common share capital, as per 31 December 2021, but not exceeding the limits of the authorized share capital; (ii) upon the terms and conditions of an issuance of common shares; and (iii) upon limitation and/or exclusion of pre-emptive rights of existing shareholders upon issuance of common shares or rights to subscribe for such shares, until the conclusion of the 2023 AGM.*

The Chairman gives the persons present at the meeting the opportunity to ask questions regarding the proposed delegation and, since there are no questions, he puts the proposal to a vote.

618,387,067 votes (97.65%) are cast in favor of the proposal and 14,894,443 votes (2.35%) are cast against the proposal. There are 733,942 abstentions. The Chairman records that the proposal is therefore adopted.

## **15. Question time**

Having recorded that the meeting has voted on all proposals on the agenda, the Chairman gives the persons present at the meeting the opportunity to ask any other questions which they may have regarding the Company.

Since there are no questions, the Chairman thanks all persons present at the meeting for their participation to this annual general meeting of shareholders and, on behalf of the entire Supervisory Board and the Managing Board, he expresses the hope that the persons present will meet again at the next general meeting of shareholders. He then closes the meeting.

### **Chairman**

Maurizio Tamagnini

### **Secretary**

Paul van der Bijl