



## 2022 Annual General Meeting of Shareholders (the "AGM")

### STMicroelectronics N.V. (the "Company")

#### EXPLANATORY NOTES

The Supervisory Board proposes:

#### [Agenda item 1 - Discussion item](#)

Shareholders are invited to discuss the report of the Managing Board on the 2021 financial year and the explanations regarding the deviations from the Dutch Corporate Governance Code. This agenda item is a non-voting item. In respect of this item reference is made to the Report of the Managing Board included in chapter 3 of the 2021 annual accounts and the deviations from the Dutch Corporate Governance Code included in chapter 5 of the 2021 annual accounts. The 2021 annual accounts are published on the Company's website.

#### [Agenda item 2 - Discussion item](#)

Shareholders are invited to discuss the report of the Supervisory Board on the 2021 financial year. This agenda item is a non-voting item. In respect of this item reference is made to the Report of the Supervisory Board included in the 2021 annual accounts in chapter 4. The 2021 annual accounts are published on the Company's website.

#### [Agenda item 3 - Voting item](#)

In accordance with section 2:135b (2) of the Dutch Civil Code, the remuneration report for the Managing Board and the Supervisory Board will be discussed and be put to an advisory vote by the shareholders. In respect of this item reference is made to the Report of the Supervisory Board as well as other information on remuneration included in the 2021 annual accounts in paragraph 4.8.1 (with respect to the Supervisory Board) and 4.8.3 (with respect to the Managing Board). The 2021 annual accounts are published on the Company's website.

#### [Agenda item 4 - Voting item](#)

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.

### **Agenda item 5 - Voting item**

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.<sup>(1)</sup>

*Shareholders' information:*

Information on the ex-dividend dates, the record dates and the payment dates regarding the quarter dividend distributions referred to above, if adopted by the General Meeting of Shareholders, is included in Annex A to these explanatory notes.

### **Agenda item 6 - Voting item**

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

*Shareholders' information:*

In accordance with Dutch law, discharge of the sole member of the Managing Board is separately adopted as agenda item.

### **Agenda item 7 - Voting item**

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

*Shareholders' information:*

In accordance with Dutch law, discharge of the members of the Supervisory Board is separately adopted as agenda item.

### **Agenda item 8 – Voting item**

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

---

<sup>(1)</sup> For practical purposes the agenda and the explanatory notes refer to dividend to reflect either dividend distributions or distributions out of the freely distributable reserves of the company.

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.

*Shareholders' information:*

The granting of Unvested Stock Awards is intended to provide an incentive to the President and CEO to increase his efforts for the success of us by offering him an opportunity to obtain or increase his proprietary interest in us through the vesting of the up to 100,000 Unvested Stock Awards to be granted to him, provided the applicable predetermined and quantifiable criteria as determined by the Supervisory Board upon the recommendation of its Compensation Committee are met. Such criteria are described in the remuneration policy for the Managing Board and are based on Revenue Growth, Operating Margin Ratio and Composite Corporate Social Responsibility Index. 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.

In respect of this item reference is made to the Report of the Supervisory Board and more specifically to the Remuneration report, included in the 2021 annual accounts in paragraph 4.8.3, where past performance under this plan can be viewed. The 2021 annual accounts are published on the Company's website.

**Agenda item 9 - Voting item**

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.

*Shareholders' information:*

**Ms. Janet Davidson (65 years old | American nationality)**

Janet Davidson has been a member of our Supervisory Board since June 2013. She chairs our newly established Supervisory Board's Sustainability Committee and serves on our Supervisory Board's Audit Committee and Strategic Committee. Ms. Davidson began her career in 1979 as a member of the Technical Staff of Bell Laboratories, Lucent Technologies (as of 2006 Alcatel Lucent), and served from 1979 through 2011 in several key positions, most recently as Chief Strategy Officer (2005 – 2006), Chief Compliance Officer (2006 – 2008) and EVP Quality & Customer Care (2008 – 2011). From 2005 through 2012, Ms. Davidson was a member of the Lehigh University Board of Trustees. In 2007 she served on the Riverside Symphonia Board of Trustees and in 2005 and 2006, Ms. Davidson was a member of the Liberty Science Center Board of Trustees. Ms. Davidson was a member of the board of the Alcatel Lucent Foundation from 2011 until 2014 and a member of the board of directors of Millicom from April 2016 until June 2020. Ms. Davidson is also a member of the board of the AES Corporation, since February 2019. Ms. Davidson is a graduate of the Georgia Institute of Technology (Georgia Tech), Atlanta, GA, USA, and Lehigh University, Bethlehem, PA, USA and

she holds a master degree in Electrical Engineering. Ms. Davidson does not own any common shares in the Company's share capital.

The re-appointment of Ms. Janet Davidson as member of the Supervisory Board is being proposed on the basis of her specific expertise, prior professional experience, soundness of judgment, ability to make analytical enquiries and willingness to devote the time required to adequately perform the activities as member of the Supervisory Board.

#### **Agenda item 10 - Voting item**

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.

*Shareholders' information:*

#### **Ms. Donatella Sciuto (60 years old | Italian nationality)**

Donatella Sciuto is Executive Vice Rector of Politecnico di Milano (since 2015) and full professor in computer science and engineering (since 2000). Donatella Sciuto holds a degree in Electronic Engineering from Politecnico di Milano and a PhD in Electrical and Computer Engineering from the University of Colorado, Boulder. She holds a Master in Business and Administration (CEGA) from the Bocconi University School of Business Management. She was appointed IEEE Fellow for her scientific contribution in the "embedded systems design". Ms. Sciuto has been a member of the governing board of the Bank of Italy, since 2013. She has been an independent member of the board of directors of Avio S.p.A and Railway S.p.A. (since 2017) and of Fila S.p.A. (since 2020). Ms. Sciuto has also been a member of the board of the Italian Institute of Technology, since 2021. Since 2018, she has been a member of the supervisory board of the Human Technopole Foundation, whose mandate will end in May 2022. Ms. Sciuto does not own any common shares in the Company's share capital.

The appointment of Ms. Sciuto as member of the Supervisory Board is being proposed on the basis of her specific expertise, prior professional experience, soundness of judgment, ability to make analytical enquiries and willingness to devote the time required to adequately perform the activities as member of the Supervisory Board.

#### **Agenda item 11 - Voting item**

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.

*Shareholders' information:*

During the 2021 AGM, the Managing Board, subject to the approval of the Supervisory Board, was authorized to repurchase shares for a period until the 2022 AGM. We propose to renew this authorization through the conclusion of the 2023 AGM. This authorization is requested to offer the Managing Board with the approval of the Supervisory Board the possibility to repurchase, when it is in the best interest of the Company's shareholders and other stakeholders for creating long term value, a number of fully paid-up ordinary and/or preference shares, within the limit of the Articles of Association (which is set at 10% of the Company' issued share capital).

**Agenda item 12 - Voting item**

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.

*Shareholders' information:*

To delegate to the Supervisory Board the authority to resolve: (i) upon the issuance of common shares in the Company's share capital or to grant rights to subscribe for common shares 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.

## Annex A

The table below summarizes the full schedule for the quarterly dividends:

Quarter	Ex-dividend Date	Global Record Date	Payment Date in Europe	NYSE Payment Date: on or after	Transfer between New York and Dutch registered shares restricted:	
					From End of Business in Europe on:	Until Open of Business in NY on:
Q2 2022	20-Jun-22	21-Jun-22	22-Jun-22	28-Jun-22	20-Jun-22	22-Jun-22
Q3 2022	19-Sep-22	20-Sep-22	21-Sep-22	27-Sep-22	19-Sep-22	21-Sep-22
Q4 2022	12-Dec-22	13-Dec-22	14-Dec-22	20-Dec-22	12-Dec-22	14-Dec-22
Q1 2023	20-Mar-23	21-Mar-23	22-Mar-23	28-Mar-23	20-Mar-23	22-Mar-23