



Minutes of the Annual General Meeting of Shareholders of STMicroelectronics N.V. held on June 17, 2020

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

1. Opening

Mr. Nicolas Dufourcq, 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 his fellow members of the Supervisory Board: Mr. Maurizio Tamagnini, Ms. Martine Verluyten, Ms. Janet Davidson, Ms. Heleen Kersten, Ms. Lucia Morselli, Mr. Alessandro Rivera, Mr. Jean-Georges Malcor and Mr. Frédéric Sanchez.

The Chairman also introduces Mr. Jean-Marc Chery, President and CEO of STMicroelectronics, and Mr. Lorenzo Grandi, Chief Financial Officer of STMicroelectronics.

Furthermore, he introduces the following guests: Ms. Ana de Pro Gonzalo, proposed member of the Supervisory Board, Mr. Yann Delabrière, 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. Mark-Jan Moolenaar of Ernst & Young, the Company's external auditor.

The Chairman records that the meeting was duly convened on April 22, 2020, through the publication of a convocation notice on the Company's website.

The Chairman notes that shareholders and other persons entitled to attend general meetings of shareholders who were registered in the Company's shareholders' register were also called by letters to their address as stated in the register.

The Chairman informs the meeting that shareholders and other persons entitled to attend general meetings of shareholders who were registered as such on the record date, on May 20, 2020, are authorized to participate in and vote at the meeting. Registration for the meeting was possible until Wednesday, June 10, 2020.

The Chairman also records that on the record date, the total issued share capital of the Company consisted of 911,204,420 common shares and the number of voting rights amounted to 886,939,080.

The Chairman informs the meeting 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 22, 2020.

The Chairman records that according to the attendance list 615,033,516 shares are represented at the meeting representing 69.34% of the issued and outstanding share capital so that resolutions regarding the voting items on the agenda can validly be taken and that all resolutions can be taken by the requisite applicable majority.

The Chairman notes that the draft minutes of the meeting will be posted on the Company's website within three months following the AGM and that shareholders have the possibility to react in the following three months. Following this period, the minutes of the meeting will be adopted and signed by the secretary and the Chairman himself. Furthermore, the Chairman notes that proposed resolutions will be submitted for adoption as set forth in and in accordance with the explanatory notes to the agenda and will be displayed on the screen.

2. Report of the Managing Board on the Company's 2019 financial year

The Chairman moves to the second item on the agenda, the report of the Managing Board on the Company's 2019 financial year. The Chairman informs the meeting 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 2019 results.

Mr. Chery subsequently presents the Company's results for 2019⁽¹⁾.

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.

3. Report of the Supervisory Board on the Company's 2019 financial year

The Chairman moves to the third item on the agenda, the report of the Supervisory Board, which also includes the remuneration report of the Supervisory Board, for the 2019 financial year. The Chairman 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.

(1) The presentation of Mr. Chery is included in the Company's statutory annual report on pages 6 and 7.



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

4.a. Remuneration report (advisory vote)

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

The Chairman 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.

295,286,479 votes (48.24%) are cast in favor of the proposal and 316,880,109 votes (51.76%) are cast against the proposal. There are 2,866,928 abstentions. The Chairman records that the proposal is therefore not adopted.

4.b. Adoption of the Remuneration Policy for the Supervisory Board (voting item)

The Chairman moves to the next voting item on the agenda, the adoption of the remuneration policy for the Supervisory Board, and notes that pursuant to Dutch law this resolution must be adopted with a qualified majority of 75% of votes cast.

The Chairman gives the persons present at the meeting the opportunity to discuss and ask questions regarding the remuneration policy for the Supervisory Board. As there are no questions, the Chairman puts the remuneration policy for the Supervisory Board to a vote.

604,767,675 votes (98.43%) are cast in favor of the proposal and 9,649,386 votes (1.57%) are cast against the proposal. There are 616,455 abstentions. The Chairman records that the proposal is therefore adopted.

4.c. Adoption of the Remuneration Policy for the Managing Board (voting item)

The Chairman moves to the next voting item on the agenda, the adoption of the amended remuneration policy for the Managing Board, and notes that pursuant to Dutch law this resolution must be adopted with a qualified majority of 75% of votes cast.

The Chairman gives the persons present at the meeting the opportunity to discuss and ask questions regarding the remuneration policy for the Managing Board. As there are no questions, the Chairman puts the remuneration policy for the Managing Board to a vote.

308,714,107 votes (50.30%) are cast in favor of the proposal and 305,046,202 votes



(49.70%) are cast against the proposal. There are 1,273,207 abstentions. The Chairman records that the proposal is therefore not adopted.

4.d. Adoption of the Company's annual accounts for its 2019 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 2019 financial year.

The Chairman informs the meeting that the annual accounts have been audited by the Company's independent external auditor, Ernst & Young, and approved by the Supervisory Board.

The Chairman also notes that the annual accounts, which include the reports of the Managing Board and Supervisory Board, have been prepared in accordance with IFRS Accounting Standards, the Company's statutory reporting standards.

The Chairman invites Mr. Mark-Jan Moolenaar from Ernst & Young (EY) to comment on the audit procedures and the audit opinion issued by EY.

Mr. Moolenaar subsequently comments on the audit procedures and the unqualified audit opinion issued by EY.

Following the presentation of Mr. Moolenaar, 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 2019 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. Mark-Jan Moolenaar 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.

614,307,369 votes (99.98%) are cast in favor of the proposal and 93,748 votes (0.02%) are cast against the proposal. There are 632,399 abstentions. The Chairman records that the proposal is adopted.

4.e. 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 \$0.042 per common share in the second quarter of 2020, a quarter dividend in cash of US \$0.042 per common share in the third quarter of 2020, a quarter dividend in cash of US \$0.042 per common share in the fourth quarter of 2020 and a quarter dividend in cash of US \$0.042 per common share in the first quarter of 2021.

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\$ 0.042 per common share in the second quarter of 2020,*
- *US\$ 0.042 per common share in the third quarter of 2020,*
- *US\$ 0.042 per common share in the fourth quarter of 2020, and*
- *US\$ 0.042 per common share in the first quarter of 2021.*

Furthermore, if this voting item is adopted, in September 2020, the Supervisory Board intends to decide (and is authorized by the AGM to decide) whether or not to distribute a dividend of (together with the aggregate of the quarter dividends per common share described above) up to US\$ 0.24 per common share in one or more instalments, to be charged against the 2019 net profits reserved by the Company. If the Supervisory Board indeed decides, in September 2020, to distribute such a dividend, the Company will announce such decision in due course, together with the amount of the dividend as well as the ex-dividend date(s) and payment date(s).

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.

575,641,577 votes (93.64%) are cast in favor of the proposal and 39,086,928 votes (6.36%) are cast against the proposal. There are 305,011 abstentions. The Chairman therefore records that the proposal is adopted.

4.f. 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 2019 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 2019 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.

606,658,174 votes (99.27%) are cast in favor of the proposal and 4,466,203 votes (0.73%) are cast against the proposal. There are 3,909,139 abstentions. The Chairman therefore records that the proposal is adopted.

4.g. 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 members of the Supervisory Board for their supervision during the 2019 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 2019 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.

581,460,308 votes (95.15%) are cast in favor of the proposal and 29,663,599 votes (4.85%) are cast against the proposal. There are 3,909,609 abstentions. The Chairman therefore records that the proposal is adopted.

4.h. Re-appointment of EY as external auditor for the 2020, 2021, 2022 and 2023 financial years (voting item)

The Chairman moves to the next voting item on the agenda, the re-appointment of EY as the Company's external auditors for the 2020, 2021, 2022 and 2023 financial years.

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.

610,189,828 votes (99.39%) are cast in favor of the proposal and 3,751,621 votes (0.61%) are cast against the proposal. There are 1,092,067 abstentions. The Chairman therefore records that the proposal is adopted.



5. 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 2020 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.

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.

335,064,563 votes (54.52%) are cast in favor of the proposal and 279,452,151 votes (45.48%) are cast against the proposal. There are 516,802 abstentions. The Chairman therefore records that the proposal is adopted.

6. Appointment of Ms. Ana de Pro Gonzalo as member of the Supervisory Board (voting item)

The Chairman moves to the next voting item on the agenda, the appointment of Ms. Ana de Pro Gonzalo as a member of the Supervisory Board for a three-year term effective as of this meeting, to expire at the end of the 2023 annual general meeting of shareholders.

The Chairman records that the biography of Ms. De Pro Gonzalo 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. Ana de Pro Gonzalo as a member of the Supervisory Board for a three-year term effective as of the 2020 AGM to expire at the end of the 2023 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.

544,246,800 votes (88.57%) are cast in favor of the proposal and 70,209,498 votes



(11.43%) are cast against the proposal. There are 577,218 abstentions. The Chairman therefore records that the proposal is adopted.

7. Appointment of Mr. Yann Delabrière as member of the Supervisory Board (voting item)

The Chairman moves to the next voting item on the agenda, the appointment of Mr. Yann Delabrière as a member of the Supervisory Board for a three-year term effective as of this meeting, to expire at the end of the 2023 annual general meeting of shareholders.

The Chairman records that the biography of Mr. Delabrière 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 Mr. Yann Delabrière as a member of the Supervisory Board for a three-year term effective as of the 2020 AGM to expire at the end of the 2023 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.

612,601,614 votes (99.81%) are cast in favor of the proposal and 1,150,572 votes (0.19%) are cast against the proposal. There are 1,281,330 abstentions. The Chairman therefore records that the proposal is adopted.

8. Re-appointment of Ms. Heleen Kersten as member of the Supervisory Board (voting item)

The Chairman moves to the next voting item on the agenda, the re-appointment of Ms. Heleen Kersten as a member of the Supervisory Board for a three-year term effective as of this meeting, to expire at the end of the 2023 annual general meeting of shareholders.

The Chairman records that the biography of Ms. Kersten 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. Heleen Kersten as a member of the Supervisory Board, for a three-year term effective as of the AGM to expire at the end of the 2023 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.

542,541,029 votes (88.29%) are cast in favor of the proposal and 71,951,284 votes



(11.71%) are cast against the proposal. There are 541,203 abstentions. The Chairman therefore records that the proposal is adopted.

9. Re-appointment of Mr. Alessandro Rivera as member of the Supervisory Board (voting item)

The Chairman moves to the next voting item on the agenda, the re-appointment of Mr. Alessandro Rivera as a member of the Supervisory Board for a three-year term effective as of this meeting, to expire at the end of the 2023 annual general meeting of shareholders.

The Chairman records that the biography of Mr. Rivera 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 Mr. Alessandro Rivera as a member of the Supervisory Board for a three-year term effective as of the AGM to expire at the end of the 2023 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.

573,230,305 votes (93.29%) are cast in favor of the proposal and 41,247,442 votes (6.71%) are cast against the proposal. There are 555,769 abstentions. The Chairman therefore records that the proposal is adopted.

10. Re-appointment of Mr. Frédéric Sanchez as member of the Supervisory Board (voting item)

The Chairman moves to the next voting item on the agenda, the re-appointment of Mr. Frédéric Sanchez as a member of the Supervisory Board for a three-year term effective as of this meeting, to expire at the end of the 2023 annual general meeting of shareholders.

The Chairman records that the biography of Mr. Sanchez 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 Mr. Frédéric Sanchez as a member of the Supervisory Board for a three-year term effective as of the AGM to expire at the end of the 2023 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.

543,996,461 votes (88.53%) are cast in favor of the proposal and 70,471,088 votes



(11.47%) are cast against the proposal. There are 565,967 abstentions. The Chairman therefore records that the proposal is adopted.

11. Re-appointment of Mr. Maurizio Tamagnini as member of the Supervisory Board (voting item)

The Chairman moves to the next voting item on the agenda, the re-appointment of Mr. Maurizio Tamagnini as a member of the Supervisory Board for a three-year term effective as of this meeting, to expire at the end of the 2023 annual general meeting of shareholders.

The Chairman records that the biography of Mr. Tamagnini 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 Mr. Maurizio Tamagnini as a member of the Supervisory Board for a three-year term effective as of the AGM to expire at the end of the 2023 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.

531,515,650 votes (86.50%) are cast in favor of the proposal and 82,946,164 votes (13.50%) are cast against the proposal. There are 571,702 abstentions. The Chairman therefore records that the proposal is adopted.

12. Authorization to the Managing Board, until the conclusion of the 2020 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 2021 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 2021 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.

599,529,476 votes (97.54%) are cast in favor of the proposal and 15,100,590 votes (2.46%) are cast against the proposal. There are 403,450 abstentions. The Chairman therefore records that the proposal is adopted.

13a. Regular delegation to the Supervisory Board of the authority to issue new common shares and preference 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 2020 AGM (voting item)

The Chairman moves to the next voting item on the agenda, the proposed regular delegation to the Supervisory Board of the authority to resolve upon the issuance of new common shares and preference 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 2021 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:

To delegate to the Supervisory Board the authority to resolve: (i) upon the issuance of common and preference shares in the Company's share capital or to grant rights to subscribe for common and preference 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 2019, but not exceeding the limits of the authorized share capital, and without limitation for preference shares; (ii) upon the terms and conditions of an issuance of common and preference 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 2021 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.

280,329,561 votes (45.61%) are cast in favor of the proposal and 334,311,488 votes (54.39%) are cast against the proposal. There are 392,467 abstentions. The Chairman records that the proposal is therefore not adopted.

13b. Specific delegation for purposes of mergers and acquisitions 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 2020 AGM (voting item)

The Chairman moves to the last voting item on the agenda, the proposed specific delegation to the Supervisory Board of the authority to resolve upon the issuance of new 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 2021 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:

In addition to the delegation proposed under agenda item 13-a, 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 an additional 10% of the Company's issued common share capital, as per 31 December 2019, in case of mergers and acquisitions, 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, all through the conclusion of the 2021 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.

471,951,873 votes (76.79%) are cast in favor of the proposal and 142,669,875 votes (23.21%) are cast against the proposal. There are 411,768 abstentions. The Chairman therefore records that the proposal is adopted.



14. 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 moves to the last item on the agenda.

15. Close

The Chairman thanks all persons present at the meeting for their participation to the meeting. On behalf of the entire Supervisory Board and the Managing Board, the Chairman expresses his hope that the persons present would also attend the following shareholders' meeting and then closes the meeting.

Chairman

Nicolas Dufourcq

Secretary

Paul van der Bijl