



## Jacques Aschenbroich appointed Non-executive Chairman of Orange

The Annual General Meeting of Shareholders (AGM), which was chaired by Stéphane Richard earlier today, voted in favor of the appointments of Jacques Aschenbroich and Valérie Beaulieu-James as independent Directors for a period of four years. At a Board meeting held after the AGM, Jacques Aschenbroich was then elected Non-executive Chairman of the Group's Board of Directors. In addition, the Board confirmed Christel Heydemann as Chief Executive Officer and Ramon Fernandez as Delegate Chief Executive Officer.

During this meeting, Jacques Aschenbroich expressed his gratitude for the support of all Orange stakeholders. He also congratulated Valérie Beaulieu-James on her election as a new Board member, as well as Christel Heydemann on her renewal as Chief Executive Officer of Orange and Ramon Fernandez as Delegate Chief Executive Officer. Jacques Aschenbroich confirmed his commitment to working closely with all Board members in order to ensure that the Group's new structure, with a separate Chairman and CEO, is exemplary in terms of corporate governance. He also wished full success to the new management team. Finally, he thanked Stéphane Richard, who today reached the end of his term as the Group's Chairman, for his commitment at the head of Orange for the past twelve years.

The other resolutions presented were approved by the shareholders. The results of the votes are available at <https://www.orange.com/en/shareholders-meeting>.

The proposed ex-ante compensation policy for 2022 was given limited approval by shareholders with only 50.55% of votes. Diverse criticisms were expressed by the different investors leading to many of them abstaining or voting against the bundle resolution proposed on this issue this year.

Following the Annual General Meeting, the Board of Directors noted the unusually low level of support of the Group's ex-ante compensation policy and reviewed the different types of criticism leveled against it. The Board also noted the decision by Stéphane Richard and announced on Tuesday 17 May to waive the exceptional compensation that the Board had proposed for 2022.

As a result, the Board has made a commitment to presenting separate resolutions next year for the compensation policies of each corporate officer. It also asked the Governance and Corporate Social & Environmental Responsibility Committee to inform it of any proposition that could further improve the dialogue between the company and its shareholders.

Finally, following these changes to the Group's governance, the new Board of Directors has a 63.63% independence rate within the meaning of the France Afep-Medef code. In terms of gender balance, the Board's female representation rate is 45% in accordance with the

applicable legal provisions (i.e. excluding the three employee Directors and the Director representing employee shareholders).

#### Biography of Jacques Aschenbroich

Jacques Aschenbroich is Chairman of the Board of Directors of Orange and Chairman of the Board of Directors of Valeo. Prior to this he was the Chief Executive Officer of the Valeo Group from March 2009 to February 2016, then Chairman and Chief Executive Officer until January 2022. His extensive experience has been gained in senior roles in major industrial groups, in France and internationally, and also in senior roles in the French public administration.

Prior to joining Valeo, having graduated as an engineer from the Corps des Mines, he held a number of roles in the French public administration and served in the Prime Minister's office in 1987 and 1988. He then pursued his career at the Saint-Gobain group between 1988 and 2008. After heading the group's businesses in Brazil and Germany, he became Managing Director of the Compagnie de Saint-Gobain's Flat Glass division (Saint-Gobain Vitrage) of which he became Chairman in 1996. Then, as Senior Vice President of the Compagnie de Saint-Gobain from October 2001 to December 2008, he managed the flat glass and high-performance materials sectors from January 2007 and, as the Vice-Chairman of Saint-Gobain Corporation and General Delegate to the United States and Canada, he led the company's US operations from 1 September 2007.

Jacques Aschenbroich is a former Board member of Veolia Environnement and is currently a Board member of BNP Paribas and of TotalEnergies. He is also the Chairman of the Board of the Ecole Nationale Supérieure Mines ParisTech and Co-President of the Franco-Japanese Business Club.

Photos are available from the Orange Group photo bank, [here](#).

#### Biography of Valérie Beaulieu-James

Valérie Beaulieu-James, born in 1967, has been Executive Director in charge of sales and marketing of the Adecco group since November 16, 2020. Valérie Beaulieu began her career as a journalist at Radio France and the French daily newspaper Ouest France. She was Director of Marketing at ECS-Allium from 1991 to 1996. Valérie Beaulieu-James then joined Microsoft where she held various management positions in marketing and sales in North America, Asia and Europe for more than 20 years. Since 1996, she has notably assumed the functions of COO and CMO of the Advertising activity, of General Manager of Asia-Pacific for partners and small and medium-sized enterprises; and finally, from October 2018 to October 2020, of Marketing Director of Microsoft US. Since January 2015, Valérie Beaulieu-James has been a Foreign Trade Advisor for France. She has also been a Director and member of the Audit and Risk Committee of ISS A/S since April 2020. Since May 19, 2022, she is Director and Board member at Orange. Valérie Beaulieu-James holds a master's degree in English from the University of Haute-Bretagne and a degree in international business from the Chamber of Commerce and Industry of La Réunion.

#### About Orange

Orange is one of the world's leading telecommunications operators with sales of 42.5 billion euros in 2021 and 137,000 employees worldwide at 31 March 2022, including 76,000 employees in France. The Group has a total customer base of 278 million customers worldwide at 31 March 2022, including 232 million mobile customers and 24 million fixed broadband customers. The Group is present in 26 countries. Orange is also a leading provider of global IT and telecommunication services to multinational companies under the brand Orange Business Services. In December 2019, the Group presented its new "Engage 2025" strategic plan, which, guided by social and environmental accountability, aims to reinvent its operator model. While accelerating in growth areas and placing data and AI at the heart of its innovation model, the Group will be an attractive and responsible employer, adapted to emerging professions.

Orange is listed on Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

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