

## **Additional information on the variable compensation of the Managing Chairman and General Partner**

Michelin would like to clarify certain information contained in the Corporate Governance Report published in the 2022 Universal Registration Document (table, page 118) regarding the 2022 Annual variable compensation of the Managing Chairman and General Partner.

Due to a material error in applying the relevant calculation base, the achievement rate for the second part of the 2022 performance objectives was understated by 13.02 points (reported as 52.09% instead of 65.11%), resulting in the Managing Chairman and General Partner being awarded a lower amount of 2022 annual variable compensation than he should have been entitled to.

The Managing Chairman and General Partner and the Non-Managing General Partner have elected not to request the corresponding correction. Consequently, no change has been made to the amount of the Managing Chairman and General Partner's 2022 annual variable compensation stated in the above-mentioned table and in section 3.5.2 (pages 118 and 129 of the 2022 Universal Registration Document).