

DESCRIPTION OF THE SHARE BUYBACK PROGRAM AUTHORIZED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF JUNE 30, 2021

In accordance with the provisions of Articles 241-2 et seq. of the General Regulations of the French Financial Markets Authority (Autorité des Marchés Financiers) and European Regulation No. 596/2014 of April 16, 2014, the purpose of this description is to describe the purposes and terms of the share buyback program by Marie Brizard Wine & Spirits under the authorization granted by the 16th resolution of the Combined General Meeting of Shareholders on June 30, 2021.

Breakdown of shares held by the Company by objective

As of June 24, 2021, the Company holds 127,888 treasury shares, out of 111,949,218 shares making up the Company's capital, i.e., a total of 0.11% allocated respectively to the implementation of the stock option plan and the allocation of bonus shares for 40,166 shares, and for the balance, i.e., 87,722 shares, to the liquidity contract.

Objectives of the share buyback program

The share buyback program is intended to enable the following transactions to be carried out:

1. to promote liquidity in transactions and the regularity of trading in the Company's shares under a liquidity contract entered into with an investment services provider acting in accordance with the market practices permitted by the Autorité des marchés financiers (AMF),
2. to retain the shares purchased and subsequently tender them for exchange or payment in connection with any external growth transactions, within the limits set by the applicable regulations,
3. to cover stock option plans or bonus share plans and other forms of share allocation to employees and/or corporate officers of the Company and its Group companies, in particular in connection with profit-sharing and a Company Savings Plan, under the conditions provided for by law and the market authorities and at such times as the Board of Directors or the person acting on the Board's authority may determine,
4. to allow (i) the delivery of shares of the Company upon the exercise of rights attached to securities giving the right, immediately or in the future, by redemption, conversion, exchange, presentation of a warrant or in any other way to the allocation of shares of the Company, and (ii) the carrying out of any hedging transactions in connection with the issuance of such securities, under the conditions provided for by the market authorities and at the times the Board of Directors or the person acting on the delegation of the Board of Directors shall decide,
5. to cancel them in whole or in part by way of a reduction in the share capital.

The share buyback program also allows the Company to trade in its own shares for any other purpose that is or may become authorized by the applicable laws and regulations or that may be recognized as a market practice by the AMF. In such a case, the Company would inform its shareholders by way of a press release.

Maximum percentage of capital, maximum number and characteristics of shares that the Company proposes to acquire, and maximum purchase price

As the Company directly or indirectly holds, as of June 24, 2021, 127,888 of its own shares, corresponding to 0.11% of the share capital as of this date, the maximum number of shares that may be purchased on this basis is 11,067,034 shares, i.e. 9.89% of the share capital, it being specified that this purchase option may be increased up to a maximum of 10% of the number of shares making up the share capital (at any time) in the event that the Company proceeds, in particular, with the sale or use of treasury shares.

The unit purchase price may not exceed three euros (€3), subject to adjustments related to any transactions affecting the Company's equity. Consequently, the theoretical maximum amount that the Company would be likely to pay in the event of a purchase at the maximum unit price of three euros (€3) would amount, on the basis of the current share capital, to thirty-three million five hundred and eighty-four thousand seven hundred and sixty-six euros (€33,584,766), corresponding to the purchase of a maximum number of eleven million one hundred and ninety-four thousand nine hundred and twenty two (11,194,922) shares

The securities that the Company proposes to acquire are the ordinary shares of the Company admitted to trading on compartment C of the regulated market of Euronext in Paris under the ISIN code FR0000060873.

Duration of the buyback program

The repurchase program has a duration of eighteen (18) months from the date of the General Meeting authorizing it, i.e. until November 30, 2022.

While the buyback program is under way, any significant change in any of the information listed above will be made known to the public as soon as possible in accordance with the procedures set out in Article 221-3 of the AMF's General Regulations.

About Marie Brizard Wine & Spirits

Marie Brizard Wine & Spirits is a Group of wines and spirits based in Europe and the United States. Marie Brizard Wine & Spirits stands out for its expertise, a combination of brands with a long tradition and a resolutely innovative spirit. Since the birth of the Maison Marie Brizard in 1755, the Marie Brizard Wine & Spirits Group has developed its brands in a spirit of modernity while respecting its origins.

Marie Brizard Wine & Spirits' commitment is to offer its customers brands of confidence, daring and full of flavours and experiences. The Group now has a rich portfolio of leading brands in their market segments, including William Peel, Sobieski, Marie Brizard and Cognac Gautier.

Marie Brizard Wine & Spirits is listed on Compartment B of Euronext Paris (FR0000060873 - MBWS) and is part of the EnterNext© PEA-PME 150 index.



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