

DANONE

A French *société anonyme* with a share capital of €171,657,400
Registered office: 17, boulevard Haussmann, 75009 Paris
552 032 534 R.C.S. Paris

**Supplement to the preliminary notice of meeting published on March 22, 2021,
in the French *Bulletin des Annonces Légales Obligatoires* (BALO) No. 35, notice No. 2100609**

Shareholders of Danone (the “Company”) are informed that the Board of Directors, at its meeting on 22 March 2021, decided to add to the agenda and draft resolutions for the Shareholders’ Meeting of 29 April 2021, as presented in the above-mentioned notice, two new draft resolutions. These two draft resolutions (corresponding to the twenty-seventh and twenty-eighth resolutions) relate to the compensation policy for the interim executive corporate officers and to the compensation of the Chairman and Chief Executive Officer until 14 March 2021 and are reproduced in full hereafter. The text of the other draft resolutions, as well as their numbering, remain unchanged.

Agenda

Accordingly, the Shareholders’ Meeting of 29 April 2021 is called to deliberate on the following agenda:

Agenda within the authority of the Ordinary Shareholders’ Meeting:

1. Approval of the statutory financial statements for the fiscal year ended December 31, 2020;
2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2020;
3. Allocation of earnings for the fiscal year ended December 31, 2020 and setting of the dividend at €1.94 per share;
4. Renewal of the term of office of Mr. Guido BARILLA as Director;
5. Renewal of the term of office of Ms. Cécile CABANIS as Director;
6. Renewal of the term of office of Mr. Michel LANDEL as Director pursuant to Article 15-II subparagraph 2 of the Company’s by-laws;
7. Renewal of the term of office of Ms. Serpil TIMURAY as Director;
8. Ratification of the co-opting of Mr. Gilles SCHNEPP as Director;
9. Approval of agreements entered into with the SICAV Danone Communities referred to in Articles L.225-38 and seq. of the French Commercial Code;
10. Approval of the information regarding the compensation of the Directors and corporate officers referred to in paragraph I of Article L.22-10-9 of the French Commercial Code for the 2020 fiscal year;
11. Approval of the components of compensation paid in or awarded for the fiscal year 2020 to Mr. Emmanuel FABER, Chairman and Chief Executive Officer;
12. Approval of the compensation policy for corporate officers for the 2021 fiscal year;
13. Setting of the amount of Directors’ aggregate annual compensation;
14. Approval of the compensation policy for Directors for the 2021 fiscal year;
15. Authorization granted to the Board of Directors to purchase, retain or transfer Company’s shares;

Agenda within the authority of the Extraordinary Shareholders’ Meeting:

16. Delegation of authority to the Board of Directors to issue, with preferential subscription right of the shareholders, ordinary shares and securities;
17. Delegation of authority to the Board of Directors to issue, without preferential subscription right of the shareholders but with the obligation to grant a priority right, ordinary shares and securities;
18. Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a capital increase without preferential subscription right of the shareholders;

19. Delegation of authority to the Board of Directors to issue ordinary shares and securities, without preferential subscription right of the shareholders, in the event of a public exchange offer initiated by the Company;
20. Delegation of powers to the Board of Directors to issue ordinary shares and securities, without preferential subscription right of the shareholders, in consideration for contributions in kind granted to the Company and comprised of equity securities or securities giving access to share capital;
21. Delegation of authority to the Board of Directors to increase the Company's share capital through incorporation of reserves, profits, premiums or any other amounts that may be capitalized;
22. Delegation of authority to the Board of Directors to increase the share capital in favor of employees who are members of a company's savings plan and/or to carry out reserved sales of securities, without preferential subscription right of the shareholders;
23. Delegation of authority to the Board of Directors to increase the share capital in favor of categories of beneficiaries made up of employees working within foreign companies of Danone's group or in international mobility, in the framework of employee shareholding plans, without preferential subscription right of the shareholders;
24. Authorization to the Board of Directors to grant existing or newly issued shares of the Company, without preferential subscription right of the shareholders;
25. Authorization granted to the Board of Directors to reduce the share capital by canceling shares;

Agenda within the authority of the Ordinary Shareholders' Meeting:

26. Powers to carry out formalities;
27. Approval of the compensation policy for the interim executive corporate officers for the 2021 fiscal year;
28. Approval of the components of compensation paid in or awarded for the 2021 fiscal year to Mr. Emmanuel Faber, Chairman and Chief Executive Officer, until his departure.

Complementary resolutions within the authority of the Ordinary Shareholders' Meeting

Twenty-seventh resolution (*Approval of the compensation policy for the interim executive corporate officers for the 2021 fiscal year*). – The Shareholders' Meeting, voting under the quorum and majority conditions required for ordinary shareholders' meetings, having reviewed the addendum to the report on corporate governance referred to in Article L.225-37 of the French Commercial Code, approves, pursuant to Article L.22-10-8, II, of the French Commercial Code, the compensation policy for the interim corporate officers for the fiscal year 2021, as described in that addendum.

Twenty-eighth resolution (*Approval of the components of compensation paid in or awarded for the 2021 fiscal year to Mr. Emmanuel FABER, Chairman and Chief Executive Officer, until his departure*). – The Shareholders' Meeting, voting under the quorum and majority conditions required for ordinary shareholders' meetings, having reviewed the report of the Board of Directors and the report on corporate governance referred to in Article L.225-37 of the French Commercial Code, and taking into consideration that Mr. Emmanuel Faber has left his functions as Chairman and Chief Executive Officer on 14 March 2021, approves, pursuant to Article L.22-10-34, II, of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid to him in, or awarded to him for the 2021 fiscal year, until the termination date of his functions within the Company.

The Board of Directors.