



**Publication on related party agreements
pursuant to Article L. 225-40-2 of the French Commercial Code**

Conclusion of agreements with SICAV Danone Communities

Nature and purpose:

- Memorandum of understanding, with the FPS Danone Communities, the SICAV Danone Communities, Amundi Asset Management and Omnes Capital, in order (i) to give additional financial support to the FPS Danone Communities to carry out its actions in the benefit of social businesses and (ii) to adjust certain contractual agreements;
- Cooperation agreement, with the FPS Danone Communities, the SICAV Danone Communities, Amundi Asset Management and Omnes Capital, replacing the previous cooperation agreement entered into in 2007 and amended in 2012 and 2013, the purpose of which is to organize the terms and conditions of the cooperation between the parties for the realization of the Danone Communities Project;
- Amendment to the agreement for the provision of additional services entered into in 2007, between Danone, the SICAV Danone Communities and Amundi Asset Management, in order to specify the conditions for the marketing of the SICAV by Amundi Asset Management and the reporting from Amundi Asset Management to Danone;
- New governance charter, with the FPS Danone Communities, the SICAV Danone Communities, Amundi Asset Management and Omnes Capital, replacing the previous governance charter entered into in 2007 and updated by amendments in 2012 and 2015, the purpose of which is mainly to define the investment areas of the FPS and the relations between Danone and the FPS, along with the prevention of conflicts of interests.

Conditions: These agreements have been authorized by the Board of Directors held on June 25, 2020 and were entered into on July 27, 2020. They will be submitted for approval by the Shareholders' Meeting called to approve the financial statements for the fiscal year ended on December 31, 2020.

Financial terms: Subscription by Danone to new shares of the FPS Danone Communities up to €5 million to give additional financial support to the FPS Danone Communities to carry out its actions in the benefit of social businesses.

Interested person: Emmanuel FABER, Chairman and Chief Executive Officer of Danone and Chairman of the Board of Directors of SICAV Danone Communities.

Reasons explaining the interest of the agreements for Danone: The Agreements will ensure additional resources for the FPS Danone Communities, by supporting businesses and their communities in a period of major health crisis, protecting the value of Danone's equity investments in these businesses over the medium term and contributing to Danone's commitment to inclusive growth. The Agreements will also simplify and clarify decision-making and reporting processes with respect to the investments in social businesses.

DANONE

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