

8.4.2 Statutory Auditors' report on the authorisation to grant free shares (existing or to be issued) to Group employees

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.

Combined (Ordinary and Extraordinary) Shareholders' Meeting of 8 November 2024

16th resolution

To the Pernod Ricard SA Shareholders' Meeting,

As Statutory Auditors of your Company (hereinafter the "Company") and pursuant to the assignment set forth in Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby present our report on the proposed authorisation to grant free shares, existing or to be issued, to employees of your Company and related companies or groupings under the conditions set out in Article L. 225-197-2 of the French Commercial Code, or certain categories thereof, a transaction on which you are asked to vote.

The free share grants performed pursuant to this authorisation may not involve a total number of shares, existing or to be issued, representing more than 0.5% of the Company's share capital on the date of the grant decision by the Board of Directors, bearing in mind that free shares may not be granted to executive officers of the Company under this authorisation, or members of the Company's Executive Committee, except on their recruitment.

In addition, the definitive grant of shares pursuant to this authorisation will be subject to the achievement of a presence condition but not performance conditions, determined by the Board of Directors on the date the grant decision is taken.

Based on its report, your Board of Directors proposes that you authorise it, for a period of 38 months commencing at the date of this Shareholders' Meeting, to grant free shares, existing or to be issued.

The Board of Directors is responsible for preparing a report on the transaction it wishes to perform. Our responsibility is to express our comments, if any, on the information that is given to you on the planned transaction.

We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this assignment. Those procedures primarily consisted in verifying that the proposed terms and conditions presented in the Board of Directors' report comply with applicable legal provisions.

We have no matters to report on the information presented in the Board of Directors' report on the proposed authorisation to grant free shares to Group employees.

Paris La Défense, 18 September 2024

The Statutory Auditors,
French original signed by

KPMG SA

Caroline Bruno-Diaz
Partner

Adrien Johner
Partner

Deloitte & Associés

Marc de Villartay
Partner

Loris Strappazon
Partner