

Constellium SE

Statutory Auditors' special report on regulated agreements

**(Shareholders' Meeting to approve the financial statements
for the year ended 31 December 2020)**

PricewaterhouseCoopers Audit
63, rue de Villiers
92200 Neuilly-sur-Seine

RSM PARIS
26, rue Cambacérès
75008 Paris

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

Statutory Auditors' special report on regulated agreements

(Shareholders' Meeting to approve the financial statements for the year ended 31 December 2020)

Constellium SE
Washington Plaza
40-44, rue Washington
75008 Paris

To the Shareholders,

In our capacity as Statutory Auditors of Constellium SE (the "Company"), we hereby report to you on regulated agreements.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of agreements that have been disclosed to us or that we may have identified as part of our engagement, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of Article R. 225-31 of the French Commercial Code (*Code de commerce*), it is the responsibility of the shareholders to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by Article R. 225-31 of the French Commercial Code in relation to the implementation during the year of agreements already approved by the Shareholders' Meeting.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in agreeing the information provided to us with the relevant source documents.

AGREEMENTS SUBMITTED FOR APPROVAL BY THE SHAREHOLDERS' MEETING

Agreements authorized and entered into during the year

Pursuant to the provisions of Article L.225-40 of the French Commercial Code, we were informed of the following regulated agreement which has been previously authorized by your Board of Directors.

Involved person:

Mr. Jean-Marc Germain, the Company's Chief Executive Officer and director

Subject matter:

Agreement entered into between the Company and Mr. Jean-Marc Germain, Chief Executive Officer, on 29 June 2020 (the "Agreement") confirming the terms and conditions of the amounts to be paid to Mr. Jean-Marc Germain upon termination of his position as the Company's Chief Executive Officer, as such terms and conditions are set out in the employment agreement with Mr. Jean-Marc Germain signed and disclosed on Form 6-K with the Securities and Exchange Commission (the "SEC") in 2016. The details of these provisions have been disclosed in each Company's Annual Report on Form 20-F subsequently filed with the SEC (and most recently in the Annual Report on Form 20-F for the financial year 2020 filed with the SEC on 17 March 2021 – see "Item 6. Directors, Senior Management and Employees—B. Compensation—Employment and Service Arrangements—Employment Agreement with Jean-Marc Germain" in that Form 20-F and Exhibit 10.21 thereto).

Terms and conditions:

In the event of termination of Mr. Germain's position as the Company's Chief Executive Officer, if Mr. Germain is terminated without cause or he resigns for good reason, he will be entitled to receive, subject to his execution and non-revocation of a general release of claims, cash severance in an amount equal to the product of (1) one (two, if such termination occurs within the 12-month period following a change in control) multiplied by (2) the sum of his base salary and target annual bonus, which severance will be payable over the 12-month (24-month, in the case of a termination within the 12-month period following a change in control) period following his termination. This Agreement has been entered for an indefinite term.

Reasons justifying the interest of the Agreement for your Company:

The Board of Directors has considered that these financial leaving provisions are in line with market practice for large listed companies to attract and compensate CEOs, and in line with past practice of Constellium, and therefore in the interest of the Company.

Constellium SE

Statutory Auditors' special report on regulated agreements

(Shareholders' Meeting to approve the financial statements for the year ended 31 December 31, 2020) - Page 3

AGREEMENTS PREVIOUSLY APPROVED BY THE SHAREHOLDERS' MEETING

We were not informed of any agreement already approved by the Shareholders' Meeting, which remained in force during the year.

Neuilly-sur-Seine and Paris, April 20, 2021

The Statutory Auditors
French original signed by

PricewaterhouseCoopers Audit

RSM PARIS

Pierre Marty

Paul Vaillant

Constellium SE

**Statutory Auditors' report on the issuance of shares or other securities with
or without preferential subscription rights**

(Shareholders' Meeting of 11 May 2021 – 14th, 15th, 16th and 17th resolutions)

Statutory Auditors' report on the issuance of shares or other securities with or without preferential subscription rights

(Shareholders' Meeting of 11 May 2021 – 14th, 15th, 16th and 17th resolutions)

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 users. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Constellium SE

Washington Plaza
40-44, rue Washington
75008 Paris, France

To the Shareholders,

In our capacity as Statutory Auditors of Constellium SE and pursuant to the provisions of articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegations of competence to the Board of Directors to issue shares and/or securities, which is submitted to you for approval.

The Board of Directors proposes that, on the basis of its report, the shareholders delegate to it, for a 26-month period, the competence to decide to carry out the following transactions and determine the final terms and conditions of the related issuances and, if necessary, to cancel the shareholders' preferential subscription rights for:

- the issuance, with preferential subscription rights (14th resolution), of ordinary Company shares or of securities giving access by all means, immediately and/or in the future, to equity securities to be issued by the Company;
- the issuance, without preferential subscription rights, by way of a public offering (15th resolution), (i) of ordinary Company shares and (ii) of securities giving access by all means, immediately and/or in the future, to equity securities to be issued by the Company;
- the issuance, without preferential subscription rights, by way of an offering with the meaning of article L. 411-2 1^o of the French Monetary and Financial Code (*Code monétaire et financier*) and within the limit of 20% of the Company's share capital per year (16th resolution), (i) of ordinary Company shares and (ii) of securities giving access by all means, immediately and/or in the future, to equity securities to be issued by the Company.

The aggregate nominal amount of the capital increases that may be carried out, immediately and/or in the future, by virtue of the 14th to 18th resolutions may not exceed 1,399,833.46 euros, it being specified that the nominal amount of the capital increases that may be carried out by virtue of the 16th resolution may not exceed 559,933.38 euros nor the limits set forth by the regulations applicable at the issuance date. The aggregate nominal amount of the debt securities that may be issued by virtue of each of the 14th, 15th and 16th resolutions (individually) may not exceed 2,000,000,000 euros.

These caps take into account the additional securities to be issued in connection with the application of the delegations sought in the 14th, 15th and 16th resolutions, in accordance with article L. 225-135-1 of the French Commercial Code, in the event that the shareholders adopt the 17th resolution.

It is the responsibility of the Board of Directors to prepare a report pursuant to the provisions of articles R. 225-113 *et seq.* of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on certain other information concerning the transactions, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the content of the Board of Directors' report relating to the transactions and the methods used to set the issuance price of the equity securities to be issued.

Subject to a subsequent examination of the terms and conditions of any proposed issuances, we have no matters to report as regards the methods used to set the issuance price of the equity securities to be issued, as set out in the Board of Directors' report in respect of the 15th and 16th resolutions.

In addition, as this report does not stipulate the methods used to set the issuance price in the event that equity securities are issued pursuant to the 14th resolution, we do not express an opinion on the components used to calculate the issuance price.

Since the final terms and conditions of the issuances have not been set, we do not express an opinion in this respect or, consequently, on the cancellation of shareholders' preferential subscription rights proposed in the 15th and 16th resolutions.

Pursuant to the provisions of article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses these delegations to issue equity securities giving access to other equity securities or carrying rights to the allocation of debt securities, to issue securities giving access to equity securities to be issued and/or to issue shares without preferential subscription rights.

Neuilly-sur-Seine and Paris, April 27, 2021

The Statutory Auditors

PricewaterhouseCoopers Audit

RSM Paris

Pierre Marty

Paul Vaillant

Constellium SE

Statutory Auditors' report on the share capital increase reserved for members of an employee savings plan

(Shareholders' Meeting of 11 May 2021 – 18th resolution)

PricewaterhouseCoopers Audit

63, rue de Villiers
92200 Neuilly-sur-Seine

RSM PARIS

26, rue Cambacères
75008 Paris

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Statutory Auditors' report on the share capital increase reserved for members of an employee savings plan**(Shareholders' Meeting of 11 May 2021 – 18th resolution)****Constellium SE**

Washington Plaza
40-44, rue Washington
75008 Paris

To the Shareholders,

In our capacity as Statutory Auditors of Constellium SE and pursuant to the provisions of Articles L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we report to you on the proposed delegation of competence to the Board of Directors to increase the share capital, by issuing new ordinary shares of the Company without preferential subscription rights, reserved for employees, corporate officers and eligible former employees enrolled in an employee savings plan of the Company and, where applicable, French and foreign companies related to the Company under the conditions of Article L. 225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code (*Code du travail*), for a maximum total amount of €27,996.66, which is submitted to you for approval.

The proposed share capital increase is submitted to you for approval pursuant to Article L. 225-129-6 of the French Commercial Code and Articles L. 3332-18 *et seq.* of the French Labour Code.

The Board of Directors proposes that, on the basis of its report, the shareholders delegate to it, for a period of 26 months, the competence to decide to undertake one or more share capital increases and to cancel the shareholders' preferential subscription rights to the ordinary shares to be issued. Where applicable, the Board of Directors will be responsible for setting the final terms and conditions of the issuance.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 and R. 225-114 of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on certain other information concerning the issuance presented in the report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the content of the

Board of Directors' report relating to the transaction and the terms and conditions for determining the share issue price.

Based on the Board of Directors' report, we would like to draw your attention to the following matter:

The report refers to the provisions of Articles L. 3332-18 to L. 3332-23 of the French Labour Code without specifying the method that will be adopted to determine the issue price, if applicable.

Since the final terms and conditions of the share capital increase have not been set, we do not express an opinion in this respect and, consequently, on the proposed cancellation of shareholders' preferential subscription rights.

In accordance with Article R. 225-116 of French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of competence.

Neuilly-sur-Seine and Paris, April 27, 2021

The Statutory Auditors

PricewaterhouseCoopers Audit

RSM Paris

Pierre Marty

Paul Vaillant

Constellium SE

Statutory Auditors' report on the authorization to freely allocate existing or newly issued shares

(Shareholders' Meeting of 11 May 2021 – 19th resolution)

Statutory Auditors' report on the authorization to freely allocate existing or newly issued shares

(Shareholders' Meeting of 11 May 2021 – 19th resolution)

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 users. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Constellium SE

Washington Plaza
40-44, rue Washington
75008 Paris, France

To the Shareholders,

In our capacity as Statutory Auditors of Constellium SE and pursuant to the provisions of article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed authorization to freely allocate existing and/or newly issued shares to salaried employees and corporate officers of the Company and related entities, which is submitted to you for approval. The total number of shares that may be allocated under this authorization may not exceed 10% of the Company's share capital.

The Board of Directors proposes that, on the basis of its report, the shareholders authorize it, for a 38-month period, to freely allocate existing and/or newly issued shares.

It is the responsibility of the Board of Directors to prepare a report on the proposed transaction. It is our responsibility to provide you with our comments, if any, in respect of the information provided to you on the proposed transaction.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted, in particular, in verifying that the proposed terms and conditions described in the Board of Directors' report comply with the applicable legal provisions.

We have no matters to report as regards the information provided in the Board of Directors' report with respect to the proposed authorization to freely allocate shares.

Neuilly-sur-Seine and Paris, April 27, 2021

The Statutory Auditors

PricewaterhouseCoopers Audit

RSM Paris

Pierre Marty

Paul Vaillant

CONSTELLIUM SE

Report by one of the Statutory Auditors, appointed as an independent third party, on the consolidated statement of non-financial performance included in the management report

For the year ended 31st December 2020



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

Report by one of the Statutory Auditors, appointed as an independent third party, on the consolidated statement of non-financial performance included in the management report.

For the year ended 31st December 2020

To the Constellium SE annual general meeting,

In our capacity as Statutory Auditor of Constellium SE (hereinafter the “entity”), appointed as an independent third party and accredited by Cofrac (accreditation Cofrac Inspection n°3-1060 the scope of which is available at www.cofrac.fr), we hereby report to you on the consolidated statement of non-financial performance for the year ended 31st December 2020 (hereinafter the “Statement”), included in the management report pursuant to the legal and regulatory provisions of articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*Code de commerce*).

The entity’s responsibility

Pursuant to legal and regulatory requirements, the Board of Directors is responsible for preparing the Statement, including a presentation of the business model, a description of the principal non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators.

The Statement has been prepared in accordance with the entity’s procedures (hereinafter the “Guidelines”), the main elements of which are presented in the Statement and which are available on request at the entity’s head office.

Independence and quality control

Our independence is defined by the provisions of article L. 822-11-3 of the French Commercial Code and the French Code of Ethics (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with the ethical requirements, French professional guidance and applicable legal and regulatory requirements.

Responsibility of the Statutory Auditor, appointed as an independent third party

On the basis of our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

*PricewaterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex
Téléphone: +33 (0)1 56 57 58 59, Fax: +33 (0)1 56 57 58 60, www.pwc.fr*

- the compliance of the Statement with the provisions of article R. 225-105 of the French Commercial Code;
- the fairness of the information provided in accordance with article R. 225-105 I, 3 and II of the French Commercial Code, i.e., the outcomes, including key performance indicators, and the measures implemented considering the principal risks (hereinafter the “Information”).

However, it is not our responsibility to comment on:

- The entity’s compliance with other applicable legal and regulatory provisions, in particular the French duty of care law and anti-corruption and tax evasion legislation;
- The compliance of products and services with the applicable regulations.

Nature and scope of our work

The work described below was performed in accordance with the provisions of articles A. 225-1 *et seq.* of the French Commercial Code determining the conditions in which the independent third party performs its engagement and with the professional guidance of the French Institute of Statutory Auditors (“CNCC”) applicable to such engagements, as well as with ISAE 3000 – *Assurance engagements other than audits or reviews of historical financial information.*

Our procedures allowed us to assess the compliance of the Statement with regulatory provisions and the fairness of the Information:

- we obtained an understanding of all the consolidated entities’ activities, the description of the social and environmental risks associated with their activities and, as well as the resulting policies and their outcomes;
- we assessed the suitability of the Guidelines with respect to their relevance, completeness, reliability, objectivity and understandability, with due consideration of industry best practices, where appropriate;
- we verified that the Statement includes each category of social and environmental information set out in article L. 225-102-1 III;
- we verified that the Statement includes an explanation for the absence of the information required under article L. 225-102-1 III, 2;
- we verified that the Statement presents the business model and the principal risks associated with all the consolidated entities’ activities, including where relevant and proportionate, the risks associated with their business relationships and products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators;
- we verified, where relevant with respect to the principal risks or the policies presented, that the Statement provides the information required under article R. 225-105 II;
- we assessed the process used to identify and confirm the principal risks;
- we asked what internal control and risk management procedures the entity has put in place;
- we assessed the consistency of the outcomes and the key performance indicators used with respect to the principal risks and the policies presented;
- we verified that the Statement covers the scope of consolidation, i.e., all the companies included in the scope of consolidation in accordance with article L. 233-16 within the limitations set out in the Statement;
- we assessed the data collection process implemented by the entity to ensure the completeness and fairness of the Information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important, we implemented:

- analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data,
 - substantive tests, using sampling techniques, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was carried out on a selection of contributing entities: Děčín (Czech Republic), Issoire (France) and Muscle Shoals (United States) and covers between 18% and 100% of the consolidated data relating to the key performance indicators and outcomes selected for these tests;
- we referred to documentary sources and conducted interviews to corroborate the qualitative information (measures and outcomes) that we considered to be the most important (cf. appendix);
 - we assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities.

We believe that the work carried out, based on our professional judgement, is sufficient to provide a basis for our limited assurance conclusion; a higher level of assurance would have required us to carry out more extensive procedures.

Means and resources

Our work was carried out by a team of 6 people between September 2020 and March 2021 and took a total of 11 weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted about 20 interviews with the people responsible for preparing the Statement, representing sustainability, human resources, health and safety, environmental and purchasing departments.

Conclusion

Based on our work, nothing has come to our attention that causes us to believe that the consolidated statement of non-financial performance is not in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines.

Comments

Without qualifying our conclusion and in accordance with article A. 225-3 of the French Commercial Code, we have the following comments: no key performance indicators are stated for the information on the gender diversity in the light of the related policies.

Neuilly sur Seine / March 16, 2021

CONSTELLIUM SE

**Report by one of the Statutory Auditors, appointed as an independent third party, on the consolidated statement of non-financial performance included in the management report
For the year ended 31st December 2020
Page 5**

One of the Statutory Auditors
PricewaterhouseCoopers Audit

French original signed
Pierre Marty
Partner

French original signed
Sylvain Lambert
Sustainable Development Partner

Appendix: List of the information we considered most important

Key performance indicators and other quantitative results:

- Employee satisfaction rate;
- Percentage of sites which conducted at least one community program or event;
- Ratio of basic salary and remuneration of women and men;
- Breakdown of permanent employees by region, by employee category, by gender, by employment type, and by age;
- Permanent employee turnover by gender and by age;
- Percentage of employees (job grade equal and above 28) trained on Code of Conduct;
- Average number of training hours per employee;
- Percentage of total permanent employees covered by collective bargaining agreements;
- Percentage of workforce covered by an occupational health and safety management system - ISO 45001/OHSAS 18001;
- Recordable Case Rate and annual variation;
- Number of serious injuries;
- Financial and human resource dedicated to R&D;
- Aluminium beverage can industry recycling rate in Europe;
- Percentage of recycled input material used (aluminium);
- Variation (in percentage) of energy efficiency and energy consumptions;
- Greenhouse gas emissions (Scopes 1 & 2) and their intensity;
- Air emissions (VOC, NOx, SO2, particulate materials);
- Water discharge by quality (COD, BOD5, suspended solids, fluorides, hydrocarbon, and dissolved aluminium);
- Water withdrawal by source;
- Quantity of hazardous and non-hazardous waste and their related disposal methods, and variation (in percentage) of the quantity of production waste sent to landfill;
- Percentage of spending on evaluated suppliers and percentage of key and at-risk suppliers who signed the Supplier Code of Conduct.

Qualitative information (actions and results):

- Mechanism (hotline) for advice and concerns about ethics, number of claims;
- Participations in different professional associations;
- Serious Injury and Fatality prevention (SIF) program;
- "Caring for Each Other" and "MOMENTUM" programs;
- COVID19 quarantine procedure;
- Global Talent Review initiative.