



IMPORTANT NOTICE

May 6, 2025

To: Holders of Michelin

Re: Cash Dividend - **Approximate Rate**

Security Name: Michelin

Country of Incorporation: FRANCE

CUSIP: 59410T106

Ratio (Local Shares:DRs): 1:2

	<u>Local Shares</u>	<u>DRs</u>
Record Date:	May 22, 2025	May 20, 2025
Payable Date:	May 23, 2025	Jun 09, 2025
Approximate Exchange Rate:	1.0952	
Interim Dividend: Taxable	<u>EUR1.38</u>	
Gross Dividend Total:	<u>EUR1.38</u>	USD0.755688
Dividend Fee:		USD0.07
Withholding Rate: 15.00%		<u>USD0.113354</u>
Net Dividend Rate:		<u>USD0.572334</u>
Tax Relief Fee (if applicable):		USD 0.0125
Other applicable Tax Withholding Rates:Net Rates:		0.00% :0.673188 / 12.80% :0.576459 15.00% :0.559834 / 25.00% :0.496766

Should you have any questions regarding this matter, please contact us at
Toll Free 1-888-BNY-ADRS(1-888-269-2377) or International Callers 1-201-680-6825.

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