



2023 Annual General Meeting of Shareholders (the "AGM")

STMicroelectronics N.V. (the "Company")

EXPLANATORY NOTES

The Supervisory Board proposes:

Agenda item 1 - Discussion item

Shareholders are invited to discuss the report of the Managing Board on the 2022 financial year and the explanations regarding the deviations from the Dutch Corporate Governance Code. This agenda item is a non-voting item. In respect of this item reference is made to the Report of the Managing Board included in chapter 3 of the 2022 annual accounts and the deviations from the Dutch Corporate Governance Code included in chapter 5 of the 2022 annual accounts. The 2022 annual accounts are published on the Company's website.

Agenda item 2 - Discussion item

Shareholders are invited to discuss the report of the Supervisory Board on the 2022 financial year. This agenda item is a non-voting item. In respect of this item reference is made to the Report of the Supervisory Board included in the 2022 annual accounts in chapter 4. The 2022 annual accounts are published on the Company's website.

Agenda item 3 - Voting item

In accordance with section 2:135b (2) of the Dutch Civil Code, the remuneration report for the Managing Board and the Supervisory Board will be discussed and be put to an advisory vote by the shareholders. In respect of this item reference is made to the Report of the Supervisory Board as well as other information on remuneration included in the 2022 annual accounts in paragraph 4.9.1 (with respect to the Supervisory Board) and 4.9.3 (with respect to the Managing Board). The 2022 annual accounts are published on the Company's website.

Agenda item 4 - Voting item

To adopt the annual accounts for the 2022 financial year, as drawn up by the Managing Board, examined and audited by the Company's independent external auditors, Ernst and Young Accountants LLP, and approved by the Supervisory Board. The annual accounts, which include the reports of the Managing Board and the Supervisory Board, have been prepared in English consistent with prior practice, and in accordance with IFRS Accounting Standards as adopted by the European Union, as IFRS constitute the Company's statutory reporting standards.

Agenda item 5 - Voting item

To distribute, in line with the Company's Dividend Policy, a quarter dividend in cash of:

- US\$ 0.06 per common share in the second quarter of 2023,
- US\$ 0.06 per common share in the third quarter of 2023,
- US\$ 0.06 per common share in the fourth quarter of 2023, and
- US\$ 0.06 per common share in the first quarter of 2024.⁽¹⁾

Shareholders' information:

Information on the ex-dividend dates, the record dates and the payment dates regarding the quarter dividend distributions referred to above, if adopted by the General Meeting of Shareholders, is included in Annex A to these explanatory notes.

Agenda item 6 - Voting item

To discharge the sole member of the Managing Board for his management during the 2022 financial year.

Shareholders' information:

In accordance with Dutch law, discharge of the sole member of the Managing Board is separately adopted as agenda item.

Agenda item 7 - Voting item

To discharge the members of the Supervisory Board for their supervision during the 2022 financial year.

Shareholders' information:

In accordance with Dutch law, discharge of the members of the Supervisory Board is separately adopted as agenda item.

Agenda item 8 – Voting item

To approve that the Supervisory Board grants to Mr. Jean-Marc Chery up to a maximum number of 100,000 common shares, in the form of Unvested Stock Awards, for services to be rendered in 2023 as the President and CEO, whereby the vesting of such Unvested Stock Awards will be tied to company performance, according to predetermined and quantifiable criteria to be fixed by the Supervisory Board upon the recommendation of its Compensation Committee, with the objective

⁽¹⁾ For practical purposes the agenda and the explanatory notes refer to dividend to reflect either dividend distributions or distributions out of the freely distributable reserves of the company.

of creating long-term value for our shareholders and other stakeholders. In accordance with the remuneration policy for the Managing Board, the performance conditions will be assessed over a 3-year period, and granted Unvested Stock Awards will conditionally vest after 3 years, subject to the assessment of the performance conditions.

Shareholders' information:

The granting of Unvested Stock Awards is intended to provide an incentive to the President and CEO to increase his efforts for the success of us by offering him an opportunity to obtain or increase his proprietary interest in us through the vesting of the up to 100,000 Unvested Stock Awards to be granted to him, provided the applicable predetermined and quantifiable criteria as determined by the Supervisory Board upon the recommendation of its Compensation Committee are met. Such criteria are described in the remuneration policy for the Managing Board and are based on Revenue Growth, Operating Margin Ratio and Composite Corporate Social Responsibility Index. The performance conditions will be assessed over a 3-year period, and granted Unvested Stock Awards will conditionally vest after 3 years, subject to the assessment of the performance conditions.

In respect of this item reference is made to the Report of the Supervisory Board and more specifically to the Remuneration report, included in the 2022 annual accounts in paragraph 4.9.3, where past performance under this plan can be viewed. The 2022 annual accounts are published on the Company's website.

Agenda item 9 - Voting item

To appoint Yann Delabrière as a member of the Supervisory Board for a 1-year term effective as of the 2023 AGM to expire at the end of the 2024 AGM.

Shareholders' information:

Yann Delabrière (72 years old | French nationality)

Yann Delabrière has been a member of our Supervisory Board since June 2020. He serves on our Supervisory Board's Audit Committee. Mr. Delabrière began his career with the French Court of Auditors before working in the French Foreign Trade ministry from 1981 to 1983. He served as chief financial officer for COFACE, from 1983 to 1987, and for Printemps (a retail group, now Kering) as group Chief Financial Officer from 1987 to 1990. In 1990, he joined PSA Peugeot Citroën as chief finance officer and, in 1998, he joined the newly created executive committee of the group and, in parallel of his position as Chief Financial Officer, became chairman and chief executive officer of PSA's consumer finance unit, Banque PSA Finance. From February 2007 until July 2016, Mr. Delabrière was the chief executive officer of Faurecia, and the chairman of its board of directors until May 2017. He was appointed in April 2017 as adviser to the board and then in June 2017 as chief executive officer of Zodiac Aerospace and oversaw the sale to Safran group in February 2018. Since July 2020, Mr. Delabrière has been the chairman of the board of Idemia, a global leader in augmented reality, where he previously served as president and Chief Executive Officer (between October 2018 and July 2020). He has

been appointed a non-executive member of the board of directors of Leddar Tech in February 2021 and has been the lead independent director of Alstom since March 2017. Mr. Delabrière also served as non-executive director and chairman of the audit committee of Capgemini from 2004 to May 2018, and as non-executive director of Société Générale from 2012 to 2016. Mr. Delabrière holds a PhD in Mathematics having graduated from the Ecole Normale Supérieure and the Ecole Nationale d'Administration. He is also a Chevalier de la Légion d'Honneur (Knight of the Legion of Honor) and Officier de l'Ordre National du Mérite (Officer of the National Order of Merit). Mr. Delabrière owns 4,700 common shares in the Company's share capital.

The re-appointment of Yann Delabrière as member of the Supervisory Board is being proposed on the basis of his specific expertise, prior professional experience, soundness of judgment, ability to make analytical enquiries and willingness to devote the time required to adequately perform the activities as member of the Supervisory Board.

Agenda item 10 - Voting item

To appoint Ana de Pro Gonzalo as a member of the Supervisory Board for a 2-year term effective as of the 2023 AGM to expire at the end of the 2025 AGM.

Shareholders' information:

Ana de Pro Gonzalo (55 years old | Spanish nationality)

Ana de Pro Gonzalo has been a member of our Supervisory Board since June 2020. She chairs our Supervisory Board's Audit Committee and serves on our Supervisory Board's Sustainability Committee. She has been an independent non-executive director for National Express Group PLC and a member of its safety and security committee, audit committee and remuneration committee since October 2019 and she serves as independent non-executive director of Novartis A.G. and as a member of its audit and risk committees since March 2022. Until December 2020, she was chief financial officer of Amadeus IT Holding (a world leading technology provider and transaction processor for the global travel and tourism industry), with global responsibility for financial management and control for the Amadeus group. She was appointed in this role in February 2010 and was also a member of the Amadeus executive management team. From 2002 to 2010, Ms. De Pro Gonzalo was corporate general manager at Sacyr Vallehermoso and was instrumental in leading the international expansion of one of the major construction groups in the world. From 1994 to 2002, Ms. De Pro Gonzalo was deputy general manager and finance director at Metrovacesa, and from 1990 to 1994 she was a senior auditor at Arthur Andersen. She has been independent non-executive director for Merlin Properties, S.A. from 2015-2017 and for Indra Sistemas S.A. from 2020-2022. Since June 2019, Ms. De Pro Gonzalo is an independent member of the non-profit Global Steering Group for Impact Assessment (Consejo Asesor Nacional Español) and member of the Board of Trustees of foundation Juan XXIII for the people with special intellectual needs since October 2020. Ms. De Pro Gonzalo holds a BSc in Business Studies, specializing in Auditing, from Universidad Complutense de Madrid, and completed IESE Business School's general

management executive program. Ms. de Pro Gonzalo does not own any common shares in the Company's share capital.

The re-appointment of Ana de Pro Gonzalo as member of the Supervisory Board is being proposed on the basis of her specific expertise, prior professional experience, soundness of judgment, ability to make analytical enquiries and willingness to devote the time required to adequately perform the activities as member of the Supervisory Board.

Agenda item 11 - Voting item

To appoint Frédéric Sanchez as a member of the Supervisory Board for a 3-year term effective as of the 2023 AGM to expire at the end of the 2026 AGM.

Shareholders' information:

Frédéric Sanchez (62 years old | French nationality)

Frédéric Sanchez has been a member of our Supervisory Board since June 2017. He serves on our Supervisory Board's Compensation Committee, Strategic Committee and Nominating & Corporate Governance Committee. Mr. Sanchez is the chairman of the executive board of Fives, an industrial engineering group with heritage of over 200 years of engineering excellence and expertise. Fives designs and supplies machines, process equipment and production lines for the world's largest industrial groups in various sectors such as aluminium, steel, glass, automotive, logistics, aerospace, cement and energy, in both developing and developed countries. Mr. Sanchez started his career in 1985 with Renault in Mexico, then in the USA. In 1987 he became a mission manager at Ernst & Young. In 1990 he joined Fives-Lille group, in which he held various positions before being appointed chief financial officer in 1994 and becoming chief operating officer in 1997. In 2002, the "Compagnie de Fives-Lille" (renamed Fives in 2007) became a company with a management board and supervisory board chaired by Mr. Sanchez. In 2018, Fives became a French simplified joint stock company (societe par actions simplifiée) and Mr. Sanchez its chairman and Chief Executive Officer. Within MEDEF (French Business Confederation), Mr. Sanchez is President of MEDEF International, President of the Council of Entrepreneurs France-Japan, France-United Arab Emirates and France-Barhain. Mr. Sanchez is an administrator of Primagaz, Orange, Thea and Bureau Veritas and he is honorary co-president of the Alliance Industrie du Futur. Mr. Sanchez graduated from HEC Business School (1983) and Sciences-Po Paris (1985) and he also holds a Master Degree in Economics from Université Paris-Dauphine (1984). Mr. Sanchez owns 950 common shares in the Company's share capital.

The re-appointment of Frédéric Sanchez as member of the Supervisory Board is being proposed on the basis of his specific expertise, prior professional experience, soundness of judgment, ability to make analytical enquiries and willingness to devote the time required to adequately perform the activities as member of the Supervisory Board.

Agenda item 12 - Voting item

To appoint Maurizio Tamagnini as a member of the Supervisory Board for a 3-year term effective as of the 2023 AGM to expire at the end of the 2026 AGM.

Shareholders' information:

Maurizio Tamagnini (57 years old | Italian nationality)

Maurizio Tamagnini has been a member of our Supervisory Board since June 2014 and is the Chairman of our Supervisory Board since June 2020. He was the Chairman of the Supervisory Board from June 2014 to June 2017 and Vice Chairman from June 2017 to June 2020. He also serves on our Supervisory Board's Nominating & Corporate Governance Committee, Sustainability Committee, and chairs its Compensation Committee and Strategic Committee. Mr. Tamagnini is currently Chief Executive Officer of FSI SGR S.p.A., an asset management company sponsored, until July 2022, by Cassa Depositi e Prestiti S.p.A. ("CDP") (with a 39% stake), which is 82.7% controlled by the Italian Government. FSI SGR S.p.A. manages "FSI I" and "FSI II", private equity closed-end funds with approximately €2 billion capital endowment, specialized on growth equity investments in Italian midmarket companies with development potential. He was, until April 2019, non-executive Chairman of FSI Investimenti S.p.A., which is controlled 77% by CDP. Until 31st March 2016, Mr. Tamagnini was Chief Executive Officer and Chairman of the Investment Committee of Fondo Strategico Italiano S.p.A. (now CDP Equity S.p.A.), an investment company controlled by CDP. Until April 2016, he was Chairman of the joint venture between Fondo Strategico Italiano S.p.A. and Qatar Holding (IQ Made in Italy Investment Company S.p.A.) with capital endowment of up to €2 billion in total for investments in the food, brands, furniture & design and tourism sectors. He was previously Southern European Manager of the Corporate & Investments Banking division of Bank of America Merrill Lynch and a member of the Executive Committee of Bank of America Merrill Lynch for the EMEA region. Mr. Tamagnini has gained over 32 years of experience in the financial sector specializing in the areas of Corporate Finance, Private Equity, Debt and Equity. Mr. Tamagnini is also a member of the International Advisory Board of BIDMC Harvard Medical School. He holds a degree in International Monetary Economics from Bocconi University in Milan and has also studied at the Rensselaer Polytechnic Institute — Troy in New York, USA. Mr. Tamagnini does not own any common shares in the Company's share capital.

The re-appointment of Maurizio Tamagnini as member of the Supervisory Board is being proposed on the basis of his specific expertise, prior professional experience, soundness of judgment, ability to make analytical enquiries and willingness to devote the time required to adequately perform the activities as member of the Supervisory Board.

Agenda item 13 - Voting item

To appoint Hélène Vletter-van Dort as a member of the Supervisory Board for a 2-year term effective as of the 2023 AGM to expire at the end of the 2025 AGM.

Shareholders' information:

Hélène Vletter-van Dort (58 years old | Dutch nationality)

Hélène Vletter-van Dort is a partner at De Bestuurskamer (since 2022) and a professor of financial law and governance at Erasmus School of Law, Rotterdam (since 2004). She holds a BA / LLM in corporate and commercial law from the University of Leiden and a PhD from the Utrecht University. Hélène Vletter-van Dort has been the chairperson of the board of Intertrust NV from 2015 until 2022. She has been a member of the board of Fortis Bank Netherlands (from 2008 until 2010) and member of its risk committee and remuneration committee. Ms. Vletter-van Dort has been a member of the board of the Dutch Central Bank and chair of its committee on supervisory policy (from 2010 until 2014). She has been a member of the Dutch Monitoring Committee Corporate Governance (from 2009 until 2018) and, from 2017 until 2019, a member of the board of Barclays Bank Plc and chair of its remuneration committee. Since 2015, Ms. Vletter-van Dort has been a member of the board of NN Group NV and, since 2019, vice-chair as well as chair of its remuneration committee. She is also a member of the board of the Dutch Foundation for Public Broadcasting, NPO (since 2020), Anthos Fund & Asset Management (since 2021) and Nyenrode Business University (since 2022) and serves on its audit committee and education & research committee. Since 2018, she is also the chairperson of Stichting Luchtmans, protective foundation Koninklijke Brill NV, a 335-year old listed publisher. Ms. Vletter-van Dort does not own any common shares in the Company's share capital.

The appointment of Hélène Vletter-van Dort as member of the Supervisory Board is being proposed on the basis of her specific expertise, prior professional experience, soundness of judgment, ability to make analytical enquiries and willingness to devote the time required to adequately perform the activities as member of the Supervisory Board.

Agenda item 14 - Voting item

To appoint Paolo Visca as a member of the Supervisory Board for a 3-year term effective as of the 2023 AGM to expire at the end of the 2026 AGM.

Shareholders' information:

Paolo Visca (61 years old | Italian nationality)

Paolo Visca retired in 2022 after gaining over 30 years of experience in the public sector during which he covered several senior positions, specializing in the areas of public investments, support to industrial projects manufacturing activities, public finance and relations with the European Union. He holds a master's degree in political science from the University of Rome. Paolo Visca was the Head of the Cabinet of the Italian Minister of Economic Development from February 2021 until July 2022. In this capacity he oversaw several initiatives aimed to attract and promote public and private investments in Italy in the areas of semiconductor, automotive, technological and manufacturing industries and to foster the Italian venture capital ecosystem. Previously, he held the position of Chief of the Cabinet of the Vice President of the Council of Ministers of the Italian Republic (from June 2018 until February 2021) where he worked on several topics related to industrial and infrastructural investments. From November 2008 to June 2020, he held several positions within the Office of Relations with the

European Union and the International Relations of the Italian Chamber of Deputies, being appointed as head in 2018. In this capacity he oversaw the relationship between the Republic of Italy and the European Union and other international organizations firstly with respect to the laws and projects requiring an EU clearance and more broadly supporting all the parliamentary activities in the international scenario. From February 2003 until November 2008, he was the head of the Italian office for "legislative coordination for the public finance area" and secretary of the commission for budgetary policies. From September 1996 until February 2003, he was the coordinator of the Italian Finance Department Task Force and from 2001, the head of office "coordination for the public finance area". Previously, he was the responsible of the Committees for Telecommunication and for Foreign Affairs within the Italian Parliament. In addition, he served several times on the Board of Directors of the employees' of the Chambers of Deputies Pension Fund. Mr. Visca does not own any common shares in the Company's share capital.

The appointment of Mr. Visca as member of the Supervisory Board is being proposed on the basis of his specific expertise, prior professional experience, soundness of judgment, ability to make analytical enquiries and willingness to devote the time required to adequately perform the activities as member of the Supervisory Board.

Agenda item 15 - Voting item

To authorize the Managing Board to acquire for a consideration on a stock exchange or otherwise up to such a number of fully paid-up common shares and/or preference shares in the Company's share capital as is permitted by law and the Articles of Association as per the moment of such acquisition for a price:

- (i) per common share which at such moment is within a range between the par value of a common share and 110% of the average of the highest share price per common share on each of the five trading days prior to the purchase date on respectively Euronext Paris, the New York Stock Exchange or Borsa Italiana, whichever average at such moment is the highest; and
- (ii) per preference share which is equal to the par value of a preference share increased with an amount equal to the accrued but unpaid dividend on such preference share per the relevant repurchase date calculated in accordance with article 37 paragraph 2 sub e of the Company's Articles of Association;

all subject to the approval of the Supervisory Board, until the conclusion of the 2024 AGM.

Shareholders' information:

During the 2022 AGM, the Managing Board, subject to the approval of the Supervisory Board, was authorized to repurchase shares for a period until the 2023 AGM. We propose to renew this authorization through the conclusion of the 2024 AGM. This authorization is requested to offer the Managing Board with the approval of the Supervisory Board the possibility to repurchase, when it is in the best interest of the Company's shareholders and other

stakeholders for creating long term value, a number of fully paid-up ordinary and/or preference shares, within the limit of the Articles of Association (which is set at 10% of the Company' issued share capital).

Agenda item 16 - Voting item

Delegation to the Supervisory Board of the authority to issue new common shares, to grant rights to subscribe for such shares and to limit and/or exclude existing shareholders' pre-emptive rights on common shares, until the conclusion of the 2024 AGM.

Shareholders' information:

To delegate to the Supervisory Board the authority to resolve: (i) upon the issuance of common shares in the Company's share capital or to grant rights to subscribe for common shares in the Company's share capital, up to a maximum of 10% of the Company's issued common share capital, as per 31 December 2022, but not exceeding the limits of the authorized share capital; (ii) upon the terms and conditions of an issuance of common shares; and (iii) upon limitation and/or exclusion of pre-emptive rights of existing shareholders upon issuance of common shares or rights to subscribe for such shares, until the conclusion of the 2024 AGM.

Annex A

The table below summarizes the full schedule for the quarterly dividends:

Quarter	Ex-dividend Date	Global Record Date	Payment Date in Europe	NYSE Payment Date: on or after	Transfer between New York and Dutch registered shares restricted:	
					From End of Business in NY on:	Until Open of Business in NY on:
Q2 2023	26-Jun-23	27-Jun-23	28-Jun-23	5-Jul-23	23-Jun-23	28-Jun-23
Q3 2023	18-Sep-23	19-Sep-23	20-Sep-23	26-Sep-23	15-Sep-23	20-Sep-23
Q4 2023	11-Dec-23	12-Dec-23	13-Dec-23	19-Dec-23	8-Dec-23	13-Dec-23
Q1 2024	18-Mar-24	19-Mar-24	20-Mar-24	26-Mar-24	15-Mar-24	20-Mar-24