

## **Planisware**

Public limited company with capital of 7,002,400 euros  
Registered office: 200 avenue de Paris, 92320 Châtillon, France  
403 262 082 Nanterre Trade and Companies Register

(the "**Company**")

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### **INTERNAL RULES OF THE BOARD OF DIRECTORS**

*\* This document is a free translation into English prepared for the convenience of English-speaking readers, for information purposes only, of the French language "Règlement interieur du Conseil d'administration" issued by Planisware. In the event of any ambiguity or conflict between corresponding statements or items contained in this English translation and the original French version, the relevant statements or items of the French version shall prevail. \**

The purpose of these internal rules is to set out the operating procedures of the Company's Board of Directors, in addition to the legal and regulatory provisions in force and the Company's Articles of Association.

By agreeing to become a member of the Company's Board of Directors, all directors are deemed to adhere to the following operating rules, which constitute the Board's internal rules.

These internal rules are in line with industry recommendations designed to ensure compliance with the fundamental principles of corporate governance, in particular those set out in the AFEP/MEDEF Code of Corporate Governance for listed companies (the "**AFEP-MEDEF Code**").

These internal rules were approved by the Company's Board of Directors at its meeting on 29 March 2024, subject to the condition precedent of the admission of the Company's shares to trading on the regulated market of Euronext Paris.

It may be amended at any time by a decision of the Board of Directors taken by a simple majority of the directors present or represented at the said meeting of the Board of Directors.

These internal rules do not form part of the Company's Articles of Association. They are not enforceable against third parties. They may not be invoked by third parties or shareholders against the Company or its corporate officers.

If the director is a legal entity, the provisions of these internal rules apply to its permanent representative as if he were a director in his own name, without prejudice to the obligation of the legal entity he represents to comply with the obligations stipulated in these internal rules.

## **ARTICLE 1 - COMPOSITION OF THE BOARD OF DIRECTORS**

### **1.1 General provisions**

The Company is managed by a Board of Directors comprising a minimum of three (3) and a maximum of eighteen (18) members, appointed by the Ordinary General Meeting of shareholders. Directors representing employees are not taken into account in determining the minimum and maximum number of directors.

The term of office of directors, whether natural persons or legal entities, is four (4) years, subject to the provisions concerning age limits. Directors may be re-elected subject to the same conditions. A director's term of office shall expire at the close of the Ordinary General Meeting of shareholders called to approve the financial statements for the previous financial year and held in the year in which the director's term of office expires.

The Board of Directors will be renewed each year by rotation, in such a way that this rotation concerns some of the members of the Board of Directors. The rotation may be determined by drawing lots or by any other method chosen by the Board, on the advice of the Appointments, Remuneration and Governance Committee.

By way of exception, the General Meeting may, in order to establish or maintain the rotation referred to above, appoint one or more directors for a different term of office not exceeding four (4) years or reduce the term of office of one or more directors in office to less than four (4) years, in order to allow the staggered renewal of directors' terms of office. The term of office of any director so appointed or whose term of office has been modified for a period not exceeding four (4) years shall expire at the end

of the Ordinary General Meeting of shareholders called to approve the financial statements for the previous financial year and held in the year in which the term of office of the said director expires.

The number of directors over the age of seventy (70) may not exceed 45% of the directors in office. When this number is exceeded, the oldest member is deemed to have resigned automatically at the end of the next Ordinary Annual General Meeting following the date of the director's seventieth birthday.

In the event of a vacancy arising from the death or resignation of one or more directors, the Board of Directors may make provisional appointments, subject to ratification by the next Ordinary General Meeting, in accordance with the limits and conditions laid down by law. In the absence of ratification, the resolutions passed and actions taken previously shall nevertheless remain valid.

In the event of a vacancy caused by the death, resignation or removal of a director, the director appointed by the General Meeting of Shareholders or by the Board of Directors to replace that director shall remain in office only for the remainder of his predecessor's term.

A legal entity that revokes the appointment of its permanent representative must notify the Company of this revocation and of the identity of its new permanent representative in writing without delay. The same applies in the event of the death, resignation or prolonged incapacity of the permanent representative.

If the number of directors falls below three (3), the remaining members (or the Statutory Auditors or an agent appointed, at the request of any interested party, by the President of the Commercial Court) must immediately call an Ordinary General Meeting of shareholders to appoint one or more new directors to complete the Board up to the legal minimum.

The Board of Directors examines the desirable balance of its membership and that of the committees it sets up, particularly in terms of diversity (representation of women and men, nationalities, age, professional qualifications and experience, etc.). A description of the diversity policy applied to members of the Board of Directors is published in the Corporate Governance Report. In accordance with the law, the proportion of directors of each sex may not be less than 40% when the Board of Directors has more than eight members. When the Board of Directors has no more than eight (8) members, the difference between the number of directors of each gender may not exceed two (2).

In accordance with the laws and regulations in force, and subject to compliance with the conditions relating to combining the duties of director with an employment contract, the number of directors bound to the Company by an employment contract may not exceed one third of the directors in office. The dismissal or termination of a director's term of office does not terminate the employment contract between the director and the Company.

## **1.2 Gender diversity policy**

The Board of Directors examines and implements a policy for setting targets for the gender balance of the Company's highest management bodies, expressed in terms of percentages, and sets a target for the executive and/or management committees.

## **1.3 Independent directors**

In principle, the proportion of independent directors may not be less than one third of the members of the Board of Directors.

An independent director is one who has no relationship of any kind whatsoever with the Company, its Group or its management, which may compromise the exercise of his or her freedom of judgement.

It is specified, for the purposes of this Article 1.3 only, that the Group means any company or entity controlling the Company, any company or entity controlled by the Company or under common control with the Company. The Group, where referred to in other articles of these Internal Rules, means the Company and any company or entity controlled by the Company. The term "control" has the meaning assigned to it in Article L. 233-3 of the French Commercial Code.

The criteria to be examined by the Appointments, Remuneration and Governance Committee and the Board of Directors in order to qualify a director as independent and to prevent the risk of a conflict of interest between the director and management, the Company or its Group, are as follows:

- a) not to be or not to have been during the previous five (5) years :
  - employee or executive director of the Company ;
  - employee, executive officer or director of a company that the Company consolidates ;
  - employee, executive officer or director of the Company's parent company or of a company consolidated by that parent company;
- b) not to be an executive corporate officer of a company in which the Company directly or indirectly holds a directorship or in which an employee designated as such or an executive corporate officer of the Company (currently or within the last five (5) years) holds a directorship;
- c) not be a customer, supplier, investment banker, commercial banker or adviser (or be directly or indirectly linked to any of these persons):
  - of the Company or its Group ;
  - or for which the Company or its Group represents a significant proportion of the business.

It should be noted that the assessment of whether or not the relationship with the Company or its Group is material must be discussed by the Board of Directors and that the criteria used to make this assessment are set out in the corporate governance report;
- d) have no close family ties with a corporate officer of the Company;
- e) not to have been the Company's statutory auditor for the previous five (5) years;
- f) he has not been a director of the Company for more than twelve (12) years. Loss of the status of independent director occurs on the date of the twelve (12) years;
- g) not represent or be appointed on the proposal of a shareholder of the Company or its parent company holding more than 10% of the Company's capital or voting rights, it being specified that for this last criterion, a director may nevertheless be considered independent if the shareholder concerned does not participate in the control of the Company and the Board of Directors, on the basis of a report from the Appointments, Remuneration and Governance Committee, has considered whether the director qualifies as independent, taking into account the composition of the Company's capital and the existence of a potential conflict of interest.

The Board of Directors may, however, consider that a director who fulfils the criteria set out above should not be qualified as independent in view of his particular situation or that of the Company, in view of its shareholding structure or for any other reason. Conversely, the Board of Directors may consider that a director who does not meet the above criteria is nevertheless independent. In this case, the report referred to in Article L. 225-37 of the Commercial Code shall indicate, for the director in question, the criterion from which the exemption has been granted and the reasons for this exemption.

Qualification as an independent director is discussed each year by the Appointments, Remuneration and Governance Committee and, on its recommendation, examined on a case-by-case basis each year by the Board of Directors, in the light of the criteria set out above, before publication of the annual report. It is also discussed when a new director is appointed. The conclusions of the Board of Directors' review are brought to the attention of shareholders in the annual report.

Each member qualified as independent informs the Chairman, as soon as he is aware of it, of any change in his personal situation with regard to these same criteria.

#### **1.4 Lead Director**

On the recommendation of the Appointments, Remuneration and Governance Committee, the Board of Directors may appoint a Lead Director from among its members who qualify as independent under the criteria set out in Article 1.3 of these Internal Rules (the "**Lead Director**"). The loss of independent status, for whatever reason, terminates the Lead Director's term of office.

The Lead Director is appointed for the duration of his directorship, it being specified that the Board of Directors may terminate his duties as Lead Director at any time or provide for a shorter term. The Lead Director reports to the Board of Directors at least once a year.

The Lead Director is responsible for ensuring that the rules set out in these internal rules are complied with at all times, and in particular for (i) examining agreements entered into with related parties, (ii) assisting the Chairman in organising Board meetings (and replacing him if he is unable to chair Board meetings) and (iii) managing relations with the independent directors.

More specifically, it has the following responsibilities.

##### ***Managing conflicts of interest***

With regard to the management of conflicts of interest, the Lead Director brings to the attention of the Board of Directors any conflicts of interest concerning executive directors and other members of the Board of Directors that he has identified or that have been brought to his attention, and participates in the preparation of the work of the Board of Directors relating to the review of agreements with related parties that have been brought to his attention.

##### ***Role in organising Board meetings :***

The Lead Director :

- ensures that directors receive the information they need to carry out their duties;
- organises at least one (1) or two (2) meetings a year without the executive directors being present, and steers the work and discussions; it should be noted that the Chairman may organise meetings with the directors without the executive directors being present;
- is consulted, in particular by the Chairman of the Appointments, Remuneration and Governance Committee, before directors are appointed or reappointed;
- may ask the Chairman to convene a meeting of the Board of Directors on a specific agenda;
- supervises the work involved in the annual assessment of the Board's operation and reports on this assessment to the Board, together with the Secretary of the Board;
- may be appointed to chair one or more committees of the Board of Directors.

In addition, he may attend committee meetings, whether or not he is a member, and receive documentation relating to the work of these committees. The Lead Director may attend committee meetings as he sees fit.

### ***Relations with directors (including independent directors)***

The Lead Director maintains a regular and open dialogue with the directors, in particular with the independent directors, for whom he may act as spokesperson to management and the other directors, as well as with the Secretary of the Board of Directors.

### ***Shareholder relations***

With regard to relations with shareholders, the Lead Director :

- is informed by the Executive Board of substantial requests from shareholders who are not represented on the Board of Directors, and ensures that these requests are met;
- He may also meet shareholders after consultation with the Chairman and the Chief Executive Officer, reporting to the Chairman, the Chief Executive Officer and the Board of Directors.

The Board of Directors may assign other specific tasks relating to corporate governance or shareholder relations.

### ***Resources available to the Lead Director***

In the performance of his duties, the Lead Director is assisted by the Secretary of the Board of Directors and his teams for administrative tasks.

In order to carry out the duties referred to above, the Lead Director has access to all documents and information that he deems necessary for the performance of his duties.

The Lead Director reports annually to the Board of Directors on his work during the assessment of the Board's operation provided for in Article 6 of these internal rules. The Lead Director attends General Meetings of shareholders and may be invited by the Chairman to report on his activities at these meetings.

## **ARTICLE 2 - OPERATION OF THE BOARD OF DIRECTORS**

### **2.1 Attendance at Board meetings**

#### **2.1.1 Convocation of directors**

The Board of Directors meets as often as the Company's interests require, and at least four (4) times a year, when convened by its Chairman and whenever it deems appropriate.

The agenda for Board meetings is sent to the Lead Director before the notices of meeting are sent to the members of the Board of Directors (and to the non-voting director(s), if applicable).

If the Board of Directors has not met for more than two (2) months, at least one third of the members of the Board of Directors may ask the Chairman to convene a meeting of the Board of Directors on a specific agenda. The Chief Executive Officer or the Lead Director may also ask the Chairman to convene the Board of Directors on a specific agenda.

The Chairman is bound by the requests thus addressed to him and must convene the Board of Directors as quickly as possible and in any event within ten (10) calendar days of receipt of the requests made to him.

As far as possible, and in particular if the information is available in good time and there is no risk of confidentiality being breached, meetings of the Board of Directors or of the committees as described in

the appendix, are preceded by the dispatch, within a reasonable period of time, of a file on the items on the agenda which require particular analysis and reflection.

It is recommended that at least one (1) meeting be organised each year without the presence of the executive directors. These meetings are organised with the assistance of the Secretary of the Board of Directors, where appropriate on the recommendation of the Lead Director or, in the absence of a Lead Director, on the recommendation of the Chairman of the Appointments, Remuneration and Governance Committee, who chairs the meeting.

The number of meetings of the Board of Directors and of the Committees of the Board of Directors held during the past financial year must be indicated in the corporate governance report.

Notice of meetings shall be given by any means, in writing (including by e-mail) or verbally, at least five (5) days in advance, although this period may be reduced in the event of a duly justified emergency or if at least half of the directors have agreed to a shorter notice period.

The Board of Directors may validly deliberate, even in the absence of a convening notice, if all the members are present or represented.

Board meetings are held either at the registered office or at any other location in or outside France.

Directors may take part in Board meetings by videoconference or telecommunication under the conditions set out in Article 2.4.3 below.

### **2.1.2 Other participants**

#### ***Invitations***

Depending on the items on the agenda, the Chairman may decide to invite any person he or she deems useful, whether or not an employee of the Company, and in the event that the functions of Chairman and Chief Executive Officer are separated, the Chief Executive Officer if the latter is not a director, to present a dossier or take part in discussions in preparation for the deliberations.

Members of management may attend Board meetings at the request of the Chairman or the Chief Executive Officer.

This decision is notified to the Secretary of the Board of Directors, who sends an invitation to the person concerned specifying the date and time of the meeting and the subject matter.

#### ***Confidentiality obligation of other participants***

If a third party who is not a director is admitted to the Board, the Chairman reminds them of their confidentiality obligations with regard to information gathered during Board meetings.

### **2.2 Agenda**

Board meetings are held in accordance with the agenda drawn up by the Chairman, in close consultation with the Chief Executive Officer, and notified to the directors in compliance with article 2.1.1 of these internal rules. Whenever possible, the information and documents required for discussion are sent to the directors at the same time as the agenda.

If circumstances warrant, the Chairman may give directors a supplementary agenda when they enter the meeting.

### **2.3 Office**

### **2.3.1 Chairmanship of the Board of Directors**

The Board of Directors elects from among its members a Chairman (the "**Chairman**"), who must be a natural person, and, if it sees fit, one or more Vice-Chairmen. The Board determines the Chairman's term of office, which may not exceed the Chairman's term of office as a director, and may dismiss the Chairman at any time. The Chairman may be re-elected.

The Chairman may not be over seventy-five (75) years of age. If the Chairman reaches this age limit during his term of office, he shall be deemed to have resigned automatically. However, his term of office shall continue until the next meeting of the Board of Directors at which his successor shall be appointed. Subject to this provision, the Chairman may always be re-elected.

The Chairman organises and directs the work of the Board of Directors, on which he reports to the General Meeting. He ensures that the Company's bodies function properly and, in particular, that the directors are able to fulfil their duties.

The Chairman chairs the meetings of the Board of Directors. In the absence of the Chairman and Vice-Chairmen, the Board of Directors appoints one of the directors present to chair the meeting. If the Board of Directors has appointed a Lead Director, the latter shall chair the meetings of the Board of Directors in the absence of the Chairman or, where applicable, the Vice-Chairmen.

In the event of the temporary impediment or death of the Chairman, the eldest Vice-Chairman of the Board of Directors shall be delegated the duties of Chairman or, where applicable, the Board of Directors may delegate the duties of Chairman to the Lead Director or, failing that, to another director. In the event of temporary impediment, this delegation is given for a limited period; it is renewable. In the event of death, the delegation is valid until the election of a new Chairman.

### **2.3.2 Secretary**

The Board of Directors also appoints a Secretary, who may be chosen either from among the directors or from outside the Board, and determines his term of office. He may be replaced by simple decision of the Board of Directors.

All members of the Board of Directors may consult the Secretary and benefit from his or her services. The Secretary is responsible for all procedures relating to the practical organisation of the Board of Directors.

If the Secretary is not a director, he or she is subject to the same obligations as directors in terms of confidentiality; the Chairman ensures that the Secretary is informed of his or her obligations.

Subject to having been authorised to do so by the Chairman by virtue of a delegation of powers, the Secretary is empowered to certify copies or extracts of the minutes of the deliberations.

If, as a result of a simple omission, the Board of Directors has not expressly reappointed the members of the Executive Committee whose term of office as director has not expired, such reappointment shall be deemed to have taken place ipso jure; it shall be for a subsequent Board of Directors, as necessary, to regularise such reappointment.

## **2.4 Deliberations**

### **2.4.1 Attendance register**

An attendance register is kept, which is signed by the members of the Board of Directors (and/or the non-voting director(s), if applicable) attending the Board meeting, either in their own name or by virtue of a proxy. Proxies are appended to the attendance register.



#### **2.4.2 Quorum and majority rules**

The Board of Directors may only validly deliberate if at least half of its members are present. Decisions are taken by a majority of the members present or represented. In the event of a tie, the Chairman has the casting vote.

#### **2.4.3 Participation in Board meetings by videoconference or other means of telecommunication**

In accordance with the provisions of Article L. 225-37 of the French Commercial Code, meetings of the Board of Directors may be held by any means of videoconferencing or telecommunication enabling the directors (and/or the non-voting director(s), where applicable) to be identified and guaranteeing their effective participation, i.e. transmitting at least the voice of the participants and meeting the technical characteristics enabling the continuous and simultaneous retransmission of the deliberations in order to enable them to take part in the meetings of the Board of Directors.

Directors (and/or non-voting director(s), where applicable) who wish to participate in a Board meeting by videoconference or by means of telecommunication as mentioned above must indicate this by e-mail to the Chairman and the Secretary of the Board of Directors before the date of the Board meeting so that the latter can make available to the said directors (and/or non-voting director(s), where applicable) a videoconference or a means of telecommunication, as it chooses.

For the purposes of calculating the quorum and majority, directors participating in the meeting by videoconference or telecommunication are deemed to be present.

The Secretary signs the attendance register in place of directors (and/or non-voting director(s), where applicable) who, attending Board meetings by videoconference or telecommunication, are unable to sign this register (for themselves and for those they represent, where applicable). At the next meeting at which they physically attend, these directors (and/or the non-voting director(s), if applicable) sign the attendance register in the place where their participation in the meeting by videoconference or telecommunication is indicated.

The minutes of the meeting of the Board of Directors must indicate the names of the directors (and/or non-voting director(s), if applicable) participating in the meeting by videoconference or by means of telecommunication. The minutes must also mention any technical incidents relating to videoconferencing or telecommunications that may have disrupted the meeting.

The foregoing provisions do not apply to the adoption of the decisions provided for in Articles L. 232-1 and L. 233-16 of the French Commercial Code, relating respectively to the preparation of the annual financial statements and the management report and to the preparation of the consolidated financial statements and the Group management report.

Participation by videoconference or telecommunication may also be refused for technical reasons by the Chairman, insofar as such technical reasons would prevent the Board meeting from being held by videoconference or telecommunication under the applicable legal and regulatory conditions.

#### **2.4.4 Representation of a director**

Any director may, by any written means, appoint another director to represent him at a meeting of the Board of Directors. This power of attorney is valid for one meeting only, and each director may hold only one power of attorney at any one meeting.

The provisions of paragraph 2.4.4 apply to the permanent representative of a legal entity.

#### **2.4.5 Minutes of meetings**

### ***Drafting and approval***

The draft minutes of the Board of Directors meeting are drawn up by the Secretary of the Board of Directors at the end of each meeting.

The minutes, drawn up in accordance with legal and regulatory requirements, summarise the discussions, indicate the resolutions put to the vote and the results of the votes, and mention the questions raised and the reservations expressed.

For each item on the agenda, the deliberation adopted must be clearly expressed and identified when the minutes are drawn up.

The draft minutes thus drawn up are sent to each member of the Board of Directors (and to the non-voting director(s), if applicable) for review and amendment, if possible at the meeting following that at which the deliberations took place. The final minutes are approved at a meeting of the Board of Directors and signed by the Chairman and a director.

If the Chairman was not physically present at the Board meeting concerned, the minutes are signed by the Chairman of the meeting and a director.

### ***Conservation - certified copies***

The minutes of the meetings of the Board of Directors are kept by the Secretary of the Board of Directors.

Extracts from the minutes of the Board of Directors may be drawn up and certified by authorised persons. These extracts may be distributed strictly for the purposes for which they were drawn up (formalities with the commercial court registry, justification of powers, administrative formalities, etc.).

### ***Confidentiality of minutes***

Minutes are confidential documents to which only a limited number of people have access, as listed below:

- i. in-house :
  - the members of the Board of Directors and its committees (and to the non-voting director(s), if any) ;
  - the Chief Executive Officer;
  - the Secretary ;
  - the General Counsel and any person authorised by the General Counsel; and
  - the Chief Financial Officer and any person authorised by him.

The Board of Directors may, if it considers it necessary, restrict the right of access of all or some of the above-mentioned persons, with the exception of the directors (and the non-voting director(s), if applicable).

- ii. outside the Company:
  - the Company's usual legal advisers;
  - the statutory auditors and, in the cases provided for by law, the clerk of the commercial court; and
  - tax inspectors, URSSAF auditors and, more generally, any administrative, judicial or regulatory authority carrying out their duties.

No other person, whether inside or outside the Company, may be authorised to take cognisance of one or more minutes of Board meetings without having first been authorised to do so by the Board of Directors.

## **2.5 Written consultation of directors**

For the purposes of consulting the directors in writing in the cases provided for by law and the Company's Articles of Association, the Chairman must send or make available to each director the text of the proposed resolutions as well as the documents required for information purposes.

Directors have 5 days from the date the draft resolutions are sent or made available to them to vote in writing, unless the Chairman requests a shorter period in an emergency. The vote is expressed for each resolution by the words "yes" or "no" or "abstention". Directors' responses must be sent to the Company by e-mail, by hand-delivered letter against receipt or by private deed for the attention of the Chairman at the Company's registered office.

## **ARTICLE 3 - OBLIGATIONS OF BOARD MEMBERS**

### **3.1 Principles**

Acceptance and performance of the duties of Board member and Chairman entail an undertaking to comply at all times with the conditions and obligations required by law, the Company's Articles of Association and these internal rules, particularly with regard to multiple directorships. Each member of the Board is subject to the following principles:

- Before accepting his duties, each director must familiarise himself with his general and specific obligations. In particular, they must familiarise themselves with the applicable laws and regulations, the Company's Articles of Association and these internal rules.
- Each director must act in all circumstances in the best interests of the Company.
- All directors are required to inform the Board of any conflict of interest, including potential conflicts of interest, and must refrain from taking part in the debate and vote on the corresponding matter.
- Each director must have the following essential qualities:
  - o it must be concerned with the social interest;
  - o they must be able to judge situations, strategies and people, in particular, on the basis of their experience ;
  - o They must have the foresight to identify risks and strategic issues;
  - o it must have integrity, be present, active and involved.
- Acceptance of the position of director implies devoting the necessary time and attention to it. In particular, each member of the Board of Directors, with the exception of members who are legal entities, permanent representatives of legal entities and individuals representing financial investor shareholders in their own name, subject to legal restrictions, undertakes not to accept more than two (2) other directorships or supervisory board mandates in listed companies outside the Group, including foreign companies, and must keep the Board of Directors informed of any mandates held in such other companies, including his or her participation in the board committees of these French or foreign companies.
- All directors must attend all meetings of the Board and of the Committee(s) of which they are a member, except in exceptional circumstances.

- It is the duty of each director to inform himself/herself in order to be able to intervene in a useful way on the subjects on the agenda of the Board of Directors. They have a duty to request, within the appropriate timeframe, any useful information they consider they need to carry out their duties.
- Each director is bound by an obligation of confidentiality that goes beyond the simple obligation of discretion provided for by the regulations in force.
- In the case of any director representing a legal entity, the Board of Directors may decide to authorise the latter to communicate to the legal entity which appointed him any information gathered by the latter, provided that this is necessary for the purposes of fulfilling his duties as director, in the interests of the Company, and that any communication is limited to the content of the information strictly necessary for this purpose. In addition, the said director may communicate this information to the executive corporate officer of the corporate director. The Board of Directors or its Chairman may stipulate that any other communication to other persons within the legal entity director shall be subject to the latter's obligation to take all useful measures to ensure compliance with strict confidentiality, including limiting the number of persons within the legal entity director receiving this information, and that any such communication shall be subject to the keeping of a list of these persons and their compliance with the rules governing the communication and use of insider information.
- Each director must comply with the applicable regulations on market abuse and insider information. In addition, they must declare to the Company any transactions involving the Company's shares in accordance with the applicable legal and regulatory provisions. All members of the Board of Directors are reminded of these provisions on an annual basis and are informed of any significant changes. All their obligations and prohibitions in this area, together with the penalties incurred, are set out in the Company's Code of Ethics for Directors.
- Directors must be kept informed of market trends, the competitive environment and the main issues, including the Company's social and environmental responsibilities, by means of relevant information provided to them at all times during the life of the Company.
- Each director will endeavour to attend the Company's general meetings of shareholders.

### **3.2 Share ownership**

Throughout their term of office, all directors (with the exception of directors representing employees) must own at least two thousand five hundred (2,500) shares. They have a period of twelve months after their first appointment to comply with this requirement.

In the event of an indirect holding, the director concerned must inform the Chairman, the Chief Executive Officer or the Secretary of the Board of Directors.

On taking up their duties, directors must register the shares they hold. The same applies to shares acquired subsequently.

Failure to hold shares in accordance with these Internal Rules within the prescribed period shall not automatically entail the resignation of the director concerned.

Directors representing employees are not required to own shares in the Company.

## **ARTICLE 4 - ROLE OF THE BOARD OF DIRECTORS**

### **4.1 General information**

The Board of Directors determines the direction of the Company's business and oversees its implementation in accordance with its corporate interests, taking into account the social and environmental challenges of its activity. Subject to the powers expressly attributed to General Meetings of shareholders and within the limits of the Company's objects, the Board deals with all matters relating to the proper operation of the Company and settles the matters that concern it through its deliberations.

The Board of Directors is committed to promoting the creation of long-term value by the Company, taking into account the social and environmental challenges of its activities.

In line with the strategy it has defined, it regularly examines opportunities and risks, such as financial, legal, operational, social and environmental risks, and the measures taken as a result. To this end, the Board of Directors receives all the information it needs to carry out its duties, in particular from the executive directors.

In dealings with third parties, the Company is bound even by acts of the Board of Directors that do not fall within the Company's objects, unless it can prove that the third party knew that the act exceeded those objects or could not have been unaware of it in the circumstances.

The Board of Directors has the following duties in particular.

The Board of Directors determines how the general management of the Company is to be carried out, either by the Chairman of the Board of Directors, or by an individual, who may or may not be a director, appointed by the Board of Directors and bearing the title of Chief Executive Officer, for whom it determines the term of office and remuneration. The Board of Directors' decision as to how the Executive Board is to be run shall be taken by a majority of the directors present or represented and shall state the reasons on which it is based.

On the recommendation of the Chief Executive Officer, the Board of Directors may appoint one or more natural persons, who may or may not be directors, to assist the Chief Executive Officer with the title of Chief Operating Officer, whose remuneration it determines on the recommendation of the Chief Executive Officer.

Where appropriate, the Board of Directors sets limits on the powers of the Chief Executive Officer and Executive Vice Presidents.

The Board of Directors may also appoint advisors. The advisors are invited to attend Board meetings as observers and may be consulted by the Board. They must be invited to attend each meeting of the Board of Directors. The Board of Directors may assign specific tasks to the non-voting directors and decide that the non-voting directors will sit on committees set up by the Board of Directors. The Board of Directors may decide to pay the advisors a proportion of the fixed annual sum allocated to them by the General Meeting as remuneration for the performance of their duties, and authorise the reimbursement of expenses incurred by the advisors in the interests of the Company.

The Board of Directors ensures that the censors chosen are familiar with the regulations on market abuse, and in particular the rules on refraining from disclosing inside information and refraining from trading in securities when in possession of inside information.

The Board of Directors ensures that the executive directors implement a policy of non-discrimination and diversity.

The Board of Directors carries out the controls and verifications it deems appropriate.

The Board of Directors ensures that a system is in place to prevent and detect corruption and influence peddling.

Each year, the Board of Directors sets either an overall amount within which the Chief Executive Officer may make commitments on behalf of the Company in the form of sureties, endorsements or guarantees, or an amount in excess of which each of the above commitments may not be made; any overrun of the overall ceiling or of the maximum amount set for a commitment must be the subject of a special authorisation by the Board of Directors.

Each director (and each non-voting director, where applicable) receives all the information necessary for the performance of his duties and may obtain from the Chairman or the Chief Executive Officer all the documents necessary for the performance of his duties.

The Board of Directors may, under the conditions set out in Article 9 below, confer on one or more of its members or on third parties, whether shareholders or not, any special mandates for one or more specific purposes, taking into account in principle the competence and experience of the said agents.

The Board of Directors ensures the quality of the information provided to shareholders and the financial markets through the financial statements that it approves and the annual report, or on the occasion of major transactions.

The Board of Directors convenes and sets the agenda for General Meetings, prepares the annual financial statements to be submitted to the General Meeting for approval and reports on its activities in the corporate governance report.

It examines regulated agreements and decides on their prior authorisation under the conditions laid down by law. It establishes and maintains a procedure for evaluating regulated agreements. In this respect, the Board of Directors ensures that each year a meeting is held to re-examine the current nature of agreements entered into under normal conditions that are still in force.

Each year, it draws up the list of directors considered to be independent pursuant to article 1.3 of these internal rules.

It examines all reports submitted to the Ordinary or Extraordinary General Meeting of shareholders.

#### **4.2 Matters reserved to the Board of Directors**

Without prejudice to the decisions expressly reserved by law for General Meetings of shareholders, and without prejudice to the general power of the Board of Directors to deal with any matter relating to the Company's business, the following decisions relating to the Company and/or one of its controlled subsidiaries within the meaning of Article L. 233-3 of the Commercial Code, which the Chief Executive Officer and/or the Executive Vice Presidents wish to take, shall be subject to the prior approval of the Board of Directors, which shall decide by a simple majority of its members present or represented:

- any acquisition (in particular by way of merger) by the Company or by one of its subsidiaries (or by either of them) of an asset, business, goodwill or equity interest for a unit price in excess of 2,000,000 euros (with the exception of any transactions to be carried out by the Company or one of its subsidiaries involving the assets or securities of subsidiaries in which the Company directly or indirectly owns 100%);
- any disposal (including by way of sale, merger, demerger or partial contribution of assets) by the Company or one of its subsidiaries (or by either of them) of an asset, business, goodwill or equity interest (with the exception of any transaction to be carried out by the Company or one of its subsidiaries involving the assets or securities of subsidiaries which are, in each case, directly or indirectly wholly-owned by the Company) ;
- any assignment or other transfer by the Company or by one of its subsidiaries of an asset or other intellectual property right (patent, trademark, software, know-how or other), whether or

not it is the subject of a filing with an organisation, registration, copyright or other, as well as the creation of any pledge or other security relating thereto (with the exception of any transactions with a Group company which are purely internal reorganisation transactions);

- signing any contracts involving liability commitments for which the Group is not insured;
- approving or amending the Group's annual budget;
- any investment by the Company or one of its subsidiaries, immediately or in the future, in equity or expenditure (including any partnership or *joint venture* contract) of a unit amount in excess of 1,000,000 euros, it being specified that all projects forming part of the same investment decision will be added together for the purposes of assessing this threshold;
- the adoption of a new business plan or any amendment to the current business plan;
- any change in the form or corporate purpose of the Company, as well as any strategic change in the nature of its business and/or the development of the Group's business in a new country;
- any transfer or disposal of all or substantially all of the Company's assets or any merger, demerger, winding-up or liquidation of the Company (with the exception of any transactions with a Group company, which are purely internal reorganisation transactions with no impact on shareholders' rights and obligations);
- the conclusion of any settlement agreement involving an amount in excess of 1,000,000 euros or relating to a risk for the Group in excess of 1,000,000 euros, it being specified that any agreements relating to disputes with the same triggering event will be aggregated for the purposes of assessing this threshold;
- the conclusion or modification by the Company of any loan or financing (including any bond issue or structured financing) with a person other than a Group company or one of its shareholders and any guarantee, surety or decision to grant a security interest over the Company's assets, or any other similar commitment to pay by the Company in an amount exceeding 1,000,000 or, in excess of this amount, increasing the Company's indebtedness by more than 5%, it being specified that all projects forming part of the same decision will be aggregated for the purposes of assessing the thresholds provided for in this paragraph;
- the decision to (x) change the Company's listing, (y) list the Company on another regulated market in addition to Euronext Paris and (z) list a subsidiary of the Company on a regulated market;
- the decision to transfer the registered office outside France (or to move the main decision-making centres outside France);
- the conclusion/modification of employment contracts, the recruitment/appointment, dismissal/revocation (or any other form of termination other than resignation), the fixing/modification of the remuneration of any employee of the Company or of a subsidiary (or of any corporate officer of a subsidiary) whose gross annual remuneration exceeds 500,000 euros or its equivalent in another currency, as well as the lifting, where applicable, of a non-competition undertaking to which such employees have subscribed;
- any incentive plan and any transaction (including the allocation of rights) leading employees to acquire Company shares (including free of charge);
- any change in the general employee remuneration policy in force within the Company and its subsidiaries;

- any commitment relating to a transaction referred to above.

For the purposes of this document, the term "Group" refers together to the Company and its consolidated subsidiaries.

The Board of Directors must be kept regularly informed, in particular of the occurrence of any dispute involving a risk for the Group of at least 1,000,000 euros and of any significant development relating thereto, it being specified that the risks relating to disputes having, where applicable, the same triggering event, will be aggregated for the purposes of assessing this threshold.

## **ARTICLE 5 - REMUNERATION**

After receiving the opinion of the Appointments, Remuneration and Governance Committee, the Board of Directors, in compliance with the remuneration policy approved by the General Meeting :

- distributes among its members the total annual remuneration package allocated to the Board of Directors by the General Meeting of Shareholders, taking into account objective criteria including the effective participation of directors on the Board of Directors and its committees. A proportion set by the Board of Directors and deducted from the total annual remuneration allocated to the Board of Directors is paid to the members of the committees;
- may allocate a higher share to directors, chairmen or members of the Board and/or Board committees and/or the Lead Director, if such a director has been appointed;
- sets the remuneration of the Chairman, the Chief Executive Officer and the Chief Operating Officer(s);
- may also allocate exceptional remuneration to some of its members for assignments or mandates entrusted to them or for exceptional work.

The amounts allocated as a fixed part will be paid pro rata temporis if the mandates begin or end during the financial year.

The remuneration of members of the Board of Directors is paid quarterly in arrears for the fixed portion and annually in arrears, the amount being calculated on the basis of the attendance record of the director concerned for the variable portion.

The rules for allocating the total annual remuneration package for members of the Board of Directors and the individual amounts paid to members in this respect will be set out in the Corporate Governance Report, on the understanding that the total amount paid to members of the Board of Directors, including in respect of their duties on committees, but excluding reimbursements of justified expenses (which may be reimbursed in addition to the above-mentioned remuneration), may not exceed the amount authorised by the General Meeting of Shareholders.

## **ARTICLE 6 - EVALUATION OF THE WORK OF THE BOARD OF DIRECTORS**

The Board of Directors must assess its ability to meet shareholders' expectations by periodically analysing its composition, organisation and operation, as well as the composition, organisation and operation of its committees. In particular, it must analyse the way in which the Board of Directors and its committees operate, consider the desirable balance in their composition, periodically question whether their organisation and operation are appropriate to their tasks, check that important issues are properly prepared and debated, and measure the effective contribution of each director to the work of the Board of Directors and its committees by virtue of his or her expertise and involvement in the deliberations.

To this end, once a year, the Board of Directors must, on the advice of the Appointments, Remuneration and Governance Committee, devote an item on its agenda to a debate on its operation and inform



shareholders each year, in the Corporate Governance Report, of the completion of these assessments and the action taken.

A formal evaluation is carried out each year under the direction of the Lead Director or under the direction of the Appointments, Remuneration and Governance Committee assisted, where appropriate, by the Lead Director. This assessment may be carried out with the assistance of an external consultant at least every three years. Shareholders are informed each year, in the Corporate Governance Report, of the assessments carried out and, where appropriate, of any follow-up action taken.

The report on corporate governance will also include an account of the activities of the Board of Directors and its committees during the past financial year and will provide information on the actual attendance of members at these meetings.

The directors must be able to meet the Company's main executives, including without the executive directors being present. In the latter case, such executive directors must be informed in advance.

## **ARTICLE 7 - TRAINING AND INFORMATION FOR DIRECTORS**

### **7.1 Training**

If they deem it necessary, all directors receive additional training on the Company's specific characteristics, its businesses, its sector of activity and the challenges it faces in terms of social and environmental responsibility, in particular climate issues, as well as on the role of director.

### **7.2 Information**

The Company has a duty to provide its directors (and non-voting director(s), where applicable) with the information they need to participate effectively in the work of the Board of Directors, so that they are in a position to carry out their duties under appropriate conditions. The same applies at any time during the life of the Company when the importance or urgency of the information so requires. This permanent information must include all relevant information, including critical information, concerning the Company, and in particular press articles and financial analysis reports.

The directors (and the non-voting director(s), where applicable) are informed, in good time and at least at the Board meeting called to approve the annual and half-yearly financial statements, of the Company's financial situation, cash position and significant commitments.

The Board of Directors is kept informed of the Company's liquidity situation in good time, so that it can take any decisions relating to its financing and indebtedness.

The Board of Directors is kept informed of market trends, the competitive environment and the main challenges facing the Company, including in the area of social and environmental responsibility.

Directors must ask the Chairman for any additional information they consider necessary for the proper performance of their duties, particularly in the light of the meeting agenda. If a director considers that he or she has not been placed in a position to deliberate in full knowledge of the facts, he or she has a duty to inform the Board of this and to demand the necessary information.

## **ARTICLE 8 - COMMITTEES**

Pursuant to Article 16 of the Company's Articles of Association, at its meeting of 29 March 2024, the Board of Directors decided to create three (3) standing committees:

1. the Audit Committee
2. the Appointments, Remuneration and Governance Committee; and

### 3. the Strategy and CSR Committee.

The Rules of Procedure for each of the Board Committees are appended to this document.

The Board of Directors ensures that the proportion of independent members is two-thirds for the Audit Committee and more than half for the Appointments, Remuneration and Governance Committee.

The Board of Directors appoints the Chairman of the Committee from among its members, for the duration of his term of office as a member of the Committee. A Non-Voting Director may be Chairman of the Appointments, Remuneration and Governance Committee.

Each committee reports on the performance of its duties at the next meeting of the Board of Directors.

Each committee determines the frequency of its meetings, which are held at the registered office or at any other location decided by the Chairman, who sets the agenda for each meeting.

The Chairman of a committee may decide to invite all members of the Board of Directors to attend one or more of its meetings. Each committee may invite any person of its choice to attend its meetings.

In compliance with the applicable legal and regulatory provisions, the use of video-conferencing or telecommunication means is authorised for all meetings of each committee: the means used must allow, in real time and continuously, the transmission of the speech and, where applicable, of the moving image of the members who must be able to be seen by all. These means must also enable each member to be identified and guarantee their effective participation in meetings.

For the purposes of calculating the quorum and majority, the members of each committee who take part in the Board meeting by videoconference or telecommunications, under the conditions set out above, are deemed to be present.

The minutes of each meeting are drawn up, unless otherwise specified, by the meeting Secretary appointed by the Committee Chairman, under the authority of the Committee Chairman. They are sent to all Committee members.

Within its sphere of competence, each committee issues proposals, recommendations or opinions likely to inform the deliberations of the Board of Directors. To this end, it may carry out or commission any external technical studies on subjects within its remit, at the Company's expense, after informing the Chairman of the Board of Directors or the Board of Directors itself, and reporting thereon to the Board of Directors. The Chairman of the Committee decides the conditions under which it reports to the Board of Directors on its work.

The remuneration of the Chairman and members of each committee is set by the Board of Directors and deducted from the total annual remuneration package allocated by the General Meeting. Expenses incurred by members of Board committees in connection with meetings (travel, hotels, etc.) will be reimbursed by the Company on presentation of receipts.

### **ARTICLE 9 - POSSIBILITY OF ASSIGNING A TASK TO A DIRECTOR**

When the Board of Directors decides that one (or more) of its members or a third party (or parties) should be entrusted with a mission, it determines the main features thereof.

If the person(s) responsible for the assignment is (are) a member of the Board of Directors, they shall not vote on the decision entrusting them with the assignment.

On the basis of these deliberations, a draft mission statement is drawn up at the Chairman's initiative, which :

- defines the precise purpose of the assignment;
- determines the form to be taken by the mission report;
- determines the duration of the assignment ;
- determines, where applicable, the remuneration due to the contractor and the terms of payment of sums due to the contractor; and
- provides, where applicable, for a ceiling on the reimbursement of travel expenses and expenses incurred by the person concerned in connection with the performance of the assignment.

The Chairman submits the draft engagement letter to the Appointments, Remuneration and Governance Committee and, where applicable, to the Lead Director, for their opinion.

The Chairman sends the report to the Company's directors (and to the non-voting director(s), if any).

## **ARTICLE 10 - CONFIDENTIALITY**

All matters dealt with at meetings of the Board of Directors and all information gathered during or outside meetings of the Board of Directors (the "**Information**") are confidential without exception, whether or not the Information has been presented as confidential; the director, as well as any person called upon to attend meetings of the Board of Directors, must consider himself bound by a genuine obligation of confidentiality which goes beyond the mere obligation of discretion provided for by law, and as such :

- they may not use all or part of the Information or pass it on to a third party for any reason whatsoever;
- he undertakes not to express himself individually outside the internal deliberations of the Board of Directors on matters discussed by the Board and on the meaning of the opinions expressed by each director;
- it takes all necessary measures to ensure that confidentiality is maintained, in particular by securing the files or documents sent to it.

In addition, the Board of Directors may decide to authorise the permanent representative of a legal entity director to communicate the Information collected by the latter to the legal entity that appointed him or her and to the executive corporate officer of that legal entity. Provided that :

- that this is necessary for the performance of its duties as director, in the interests of the Company, and that this communication is limited to the content of the information strictly necessary for this purpose;
- the permanent representative of a legal entity director may communicate this information to the executive corporate officer of the legal entity.

The Board of Directors or its Chairman may provide that any other communication be made to other persons within the legal entity that administers the Information. Provided that :

- this communication is subject to the obligation of the company to take all necessary measures to ensure strict confidentiality, including limiting the number of people within the company receiving this information and ;
- that such disclosure be conditional on the maintenance of a list of such persons and their compliance with the rules governing the disclosure and use of insider information.

The confidential nature of the Information is lifted from the moment it is published externally by means of a press release by the Company, and within the limits of the information thus communicated.

In addition to this obligation of confidentiality, directors undertake not to express themselves publicly, in their capacity as directors of the Company, on any subject concerning the Company and its Group,

whether or not related to the deliberations of the Board of Directors, except with the express prior agreement of the Chairman or the Chief Executive Officer.

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## APPENDIX 1

### INTERNAL RULES OF THE AUDIT COMMITTEE

The Audit Committee (the "**Committee**") is responsible for monitoring issues relating to the preparation and control of accounting, financial and sustainability information.

#### **ARTICLE 1 - COMMITTEE TASKS**

The role of the Audit Committee is to monitor issues relating to the preparation and control of accounting, financial and sustainability information and to ensure the effectiveness of the risk monitoring and operational internal control system, in order to facilitate the performance by the Board of Directors of its control and verification duties in this area.

In this context, the Audit Committee has the following main responsibilities:

***i. Monitoring the financial reporting process and the sustainability reporting process***

Before they are presented to the Board of Directors, the Audit Committee must examine the parent company and consolidated annual and half-yearly financial statements and ensure that the accounting methods used to prepare them are appropriate and consistent. If necessary, the Committee will examine major transactions in which a conflict of interest may have arisen. The Committee must give its opinion on any significant change in the accounting principles applied by the Company in preparing its consolidated financial statements (annual and half-yearly), other than as a result of a change in IAS/IFRS.

The Audit Committee supervises and monitors the financial reporting process and the sustainability reporting process. Where necessary, the Audit Committee makes recommendations to ensure the integrity of the financial and sustainability information.

In particular, the Audit Committee must examine provisions and their adjustments and any situation that could generate a significant risk for the Group, as well as any financial information or any quarterly, half-yearly or annual report or on the progress of corporate affairs, or drawn up on the occasion of a specific operation (contribution, merger, market operation, etc.).

As far as possible, this review should take place two (2) days before the review by the Board of Directors.

The review of the accounts must be accompanied by a presentation from the statutory auditors outlining the key points of the results of the statutory audit and the accounting options adopted, and by a presentation from the Chief Financial Officer describing the Company's exposure to risks, including those of a social and environmental nature, and its significant off-balance sheet commitments.

***ii. Monitoring the effectiveness of internal control, internal audit and risk management systems relating to financial and accounting information and sustainability reporting***

The Audit Committee is responsible for ensuring the relevance, reliability and implementation of the Company's procedures for internal control, identification, coverage and management of risks relating to its activities and to accounting, financial, sustainability and non-financial information.

The Audit Committee must also examine the significant risks and off-balance sheet commitments of the Company and its subsidiaries, particularly where these may give rise to a conflict of interest. In particular, the Audit Committee must hear the heads of internal audit, if any, and regularly review the mapping of financial and non-financial risks. The Audit Committee must also give its opinion on the

organisation of any internal audit department and be informed of its work programme. It must receive internal audit reports or a periodic summary of these reports.

The Committee monitors the existence, deployment and implementation of corrective actions in the event of significant weaknesses or anomalies identified in the internal control and risk management systems.

***iii. Monitoring of the statutory audit of the parent company and consolidated financial statements by the Company's statutory auditors***

The Audit Committee must obtain information from and follow up the work of the Company's Statutory Auditors (including in the absence of senior management), in particular with regard to their general work programme, any difficulties encountered in the performance of their duties, any changes they consider should be made to the Company's financial statements or other accounting documents, any accounting irregularities, anomalies or inaccuracies they may have identified, any significant risks and uncertainties relating to the preparation and processing of accounting and financial information, and any conclusions drawn from their observations and corrections concerning the results of the Company's operations, accounting irregularities, misstatements or inaccuracies that they may have identified, significant risks and uncertainties relating to the preparation and processing of accounting and financial information, the conclusions drawn from their observations and corrections concerning the results for the period compared with those for the previous period, and any material weaknesses in internal control that they may have uncovered.

The Audit Committee regularly hears the Statutory Auditors, particularly at Committee meetings dealing with the review of the process for preparing financial information and the review of the financial statements, so that they can report on the performance of their assignment and the conclusions of their work.

***iv. Monitoring the statutory auditors and other parties involved in the certification of sustainability information***

Procedure for the selection and renewal of the statutory auditors and those involved in the certification of sustainability information :

The Audit Committee issues a recommendation on the Statutory Auditors and those responsible for certifying sustainability information to be proposed for appointment by the General Meeting. This recommendation to the Board of Directors is drawn up in accordance with the legal and regulatory provisions in force.

The Audit Committee submits a recommendation to the Board of Directors when the terms of office of the statutory auditors and those responsible for certifying sustainability information expire. Unless this recommendation concerns the reappointment of the statutory auditor(s), it shall be justified and shall include at least two possible choices for the audit assignment and indicate, among these possibilities, the duly motivated preference of the Audit Committee for one of them.

Unless it is a question of renewing the term of office of the statutory auditor(s), this recommendation concerning the selection of the statutory auditor(s) must be preceded by a call for tenders supervised by the Committee, which validates in particular the specifications and the choice of the firms consulted.

Monitoring the independence of the statutory auditors and those involved in the certification of sustainability information:

In order to enable the Audit Committee to monitor the rules governing the independence and objectivity of the statutory auditors and those involved in the certification of sustainability information throughout their term of office, the Audit Committee must receive the following information each year:

- the declaration of independence of the statutory auditors and those involved in the certification of sustainability information;
- the amount of fees paid to the network of statutory auditors by companies controlled by the Company or the entity controlling it for services not directly related to the statutory auditors' assignment; and
- the amount of fees paid to the Company's Statutory Auditors and to third parties for the certification of sustainability information,
- information on the services provided in respect of due diligence directly related to the statutory auditors' engagement.

The Audit Committee must also examine, with the statutory auditors and those involved in the certification of sustainability information, the risks to their independence and the safeguards taken to mitigate these risks. In particular, it must ensure that the amount of the fees paid by the Company and the Group, or the share they represent in the turnover of the firms and networks, are not such as to affect the independence of the statutory auditors.

Provided that it is not prohibited by the provisions of Article 5 of Regulation (EU) No 537/2014, the Audit Committee approves the provision of services other than the certification of accounts mentioned in Article L. 822-11-2 of the French Commercial Code by the statutory auditors or members of their networks.

Compliance :

The Committee must examine and monitor the systems and procedures in place to ensure the dissemination and application of policies and rules of good practice in the areas of ethics, competition, fraud and corruption and, more generally, compliance with the regulations in force.

The Committee carries out an annual review of the criteria used to determine whether agreements are entered into on an arm's length basis, in order to ensure that they are still appropriate and in line with market practice. In particular, it assesses whether the financial terms and conditions of agreements entered into on an arm's length basis are normal.

The Committee reports regularly to the Board of Directors on the performance of its duties and informs it of any difficulties encountered.

*v. Monitoring CSR risks*

The Audit Committee is responsible for informing itself about and monitoring the risks associated with issues relating to the Group's social and environmental responsibility (such as diversity and non-discrimination policies and compliance and ethics policies) and its implementation.

The Audit Committee monitors all other relevant issues that do not fall within the remit of the Strategy and CSR Committee or the Appointments, Remuneration and Governance Committee.

**ARTICLE 2 - COMPOSITION OF THE COMMITTEE**

The Audit Committee comprises between three (3) and five (5) members, all of whom are chosen from among the directors and at least two-thirds of whom are appointed from among the independent members of the Board of Directors within the meaning of article 1.3 of the Board of Directors' internal rules.

Members of the Audit Committee may resign at any meeting of the Board of Directors without giving any reason or notice. Their term of office is renewable. The Board of Directors may dismiss any member of the Audit Committee *ad nutum*, without the need to justify such dismissal.

In particular, in accordance with the applicable legal provisions, the members of the Committee must have specific expertise in financial, accounting or statutory auditing matters.

When they are appointed, all members of the Audit Committee must receive information on the Company's accounting, financial and operational specificities.

The term of office of members of the Audit Committee coincides with their term of office as members of the Board of Directors. They may be reappointed at the same time as the Board of Directors.

The Chairman of the Audit Committee is appointed by the Board of Directors, on the recommendation of the Appointments, Remuneration and Governance Committee, from among the independent members within the meaning of Article 1.3 of the Board of Directors' Internal Rules, after special consideration. The Audit Committee may not include any executive directors.

The secretariat for the work of the Audit Committee is provided by any person appointed by or in agreement with the Chairman of the Audit Committee.

### **ARTICLE 3 - COMMITTEE MEETINGS**

The Audit Committee may validly deliberate either during meetings or by telephone or videoconference, under the same conditions as those laid down for the Board of Directors in Article 2.4.3 of the Board of Directors' Internal Rules, when convened by its Chairman or the Secretary of the Audit Committee, provided that at least half of the members take part in its work. Members of the Audit Committee may not appoint another member to represent them.

Recommendations made by the Audit Committee are adopted by a simple majority of the members attending the meeting, each member having one vote. In the event of a tie, the Chairman of the Audit Committee or, in his absence, another independent member, casts the deciding vote.

Notices of meeting must include an agenda and may be sent orally or by any other means.

The Audit Committee meets as often as necessary and, in any event, at least twice a year to prepare the annual and half-yearly financial statements.

Meetings are held before the Board of Directors' meeting and, as far as possible, at least two (2) days before this meeting when the Audit Committee's agenda relates to the review of the half-yearly and annual financial statements prior to their review by the Board of Directors.

The deliberations of the Audit Committee are recorded in typed minutes approved by the Audit Committee at the meeting itself or at a subsequent meeting. These minutes are commented on by any Audit Committee members who wish to do so.

Unless otherwise specified by the Chairman of the Company, the Group Finance Director attends all Audit Committee meetings.

### **ARTICLE 4 - WORK OF THE COMMITTEE**

The Audit Committee has all the resources it deems necessary to carry out its duties.

The Audit Committee may also request external technical studies on subjects within its remit, at the Company's expense and within the limits of an annual budget that may be decided by the Board of Directors, after informing the Chief Executive Officer and reporting to the Board of Directors.

The Audit Committee may also hear the Statutory Auditors of the Company and Group companies and the Company's Chief Financial Officer. These hearings may be held, if the Audit Committee so wishes,



without the presence of the Company's senior executives. It may also ask the Chief Executive Officer to provide it with any information.

The Audit Committee receives all significant documents falling within its remit (financial analysts' notes, rating agency notes, summaries of audit assignments, etc.). It may request additional studies if it so wishes.

The Audit Committee may call on outside experts as and when required, ensuring that they are competent and independent.

The Audit Committee may formulate any opinions or recommendations to the Board of Directors in the areas corresponding to the tasks described above.

#### **ARTICLE 5 - MISCELLANEOUS**

The Board of Directors sets the remuneration of the members of the Audit Committee, which may take the form of either exceptional remuneration or an increase in the remuneration paid in respect of their duties as directors.

Under no circumstances may the Audit Committee replace the Board of Directors. In the event of any contradiction between these by-laws and the internal rules of the Board of Directors, the Company's Articles of Association or the law, the latter shall prevail.

The obligations applicable to members of the Board of Directors, in particular the obligations of loyalty and confidentiality, apply to members of the Audit Committee.

## APPENDIX 2

### INTERNAL RULES OF THE APPOINTMENTS, REMUNERATION AND GOVERNANCE COMMITTEE

The Appointments, Remuneration and Governance Committee (the "**Committee**") plays a key role in the composition and remuneration of executive directors and members of the Board of Directors.

#### **ARTICLE 1 - COMMITTEE TASKS**

The Appointments, Remuneration and Governance Committee is a specialised committee of the Board of Directors, whose main task is to assist the Board in the composition of the Company's management bodies and in the determination and regular assessment of all remuneration and benefits for the Company's executive officers and/or senior managers, including any deferred benefits and/or compensation for voluntary or forced departure from the Company.

In this context, it carries out the following tasks in particular:

- i. Proposed appointments of members of the Board of Directors and its committees and of the Company's executive directors*

The main role of the Appointments, Remuneration and Governance Committee is to make proposals to the Board of Directors for the appointment of members of the Board of Directors (by the General Meeting or by co-option) and the Company's executive directors, as well as members of the Board of Directors' committees, including their chairmen. To this end, it makes reasoned proposals to the Board of Directors. These proposals are guided by the interests of the shareholders and the Company. Generally speaking, the Appointments, Remuneration and Governance Committee must strive to reflect a diversity of experience and points of view, while ensuring a high level of competence, internal and external credibility and stability of the Company's corporate bodies. In addition, it draws up and keeps up to date a succession plan for the members of the Board of Directors and the Company's executive directors, so as to be in a position to propose succession solutions rapidly to the Board of Directors, particularly in the event of an unforeseen vacancy.

With specific regard to the appointment of members of the Board of Directors, the Appointments, Remuneration and Governance Committee takes the following criteria into account:

- (i) the desirable balance in the composition of the Board of Directors in the light of the composition of and changes in the Company's shareholder base,
- (ii) the desirable number of independent members,
- (iii) the proportion of men and women required by current regulations,
- (iv) the advisability of renewing mandates and
- (v) the integrity, competence, experience and independence of each candidate. The Appointments, Remuneration and Governance Committee must also organise a procedure for selecting future independent members and carry out its own studies of potential candidates before approaching them.

When making its recommendations, the Appointments, Remuneration and Governance Committee must ensure that the independent members of the Board of Directors and of the Board's specialist committees, including the Audit Committee and the Appointments, Remuneration and Governance Committee, include at least the number of independent members required by the governance principles to which the Company refers and by the internal rules of its Board of Directors.

The Appointments, Remuneration and Governance Committee organises a procedure for selecting future independent directors and carries out its own research into potential candidates before approaching them.

*ii. Annual assessment of the independence of the members of the Board of Directors*

Each year, before the publication of the Company's corporate governance report, the Appointments, Remuneration and Governance Committee examines the situation of each member of the Board of Directors with regard to the independence criteria adopted by the Company, and submits its opinions to the Board with a view to the latter examining the situation of each person concerned with regard to these criteria.

*iii. Examination and proposal to the Board of Directors concerning all the components and conditions of the remuneration of the Chairman, the Chief Executive Officer and the Chief Operating Officer(s)*

The Appointments, Remuneration and Governance Committee draws up proposals covering the remuneration policy for corporate officers, and in particular fixed and variable remuneration, but also, where applicable, stock options, performance share grants and, more generally, all profit-sharing plans set up within the Company, pension and welfare schemes, severance pay, benefits in kind or in particular and any other direct or indirect remuneration (including long-term remuneration) that may constitute the remuneration of the Chairman, the Chief Executive Officer and the Deputy Chief Executive Officer(s) of the Company. In preparing its proposals and work, the Appointments, Remuneration and Governance Committee takes into account the market practices in terms of corporate governance to which the Company adheres.

As an exception to the above, in the event that the Chief Operating Officer(s) is/are remunerated under an employment contract, the Appointments, Remuneration and Governance Committee will assess the extent to which the variable remuneration criteria have been met and will inform the Board of Directors of its conclusions in this respect.

*iv. Determination of the general remuneration policy for members of the Executive Committee, other than the Chief Executive Officer and the Chief Operating Officer(s)*

The Appointments, Remuneration and Governance Committee reviews and may make recommendations on the general remuneration policy for members of the Executive Committee (the "**Executive Committee**").

The Appointments, Remuneration and Governance Committee is informed and consulted by the Chairman on the fixed and variable remuneration, as well as pension and provident schemes, severance pay, benefits in kind or special benefits and any other direct or indirect remuneration (including long-term remuneration) that may constitute the remuneration of the members of the Company's Executive Committee (other than the Chairman, the Chief Executive Officer and the Deputy Chief Executive Officer(s), whose remuneration is determined in accordance with the procedures set out in paragraph 1(iii) above).

The prior opinion of the Appointments, Remuneration and Governance Committee is required for any allocation of share subscription or purchase options, any allocation of performance shares and, more generally, any capital incentive plan for the benefit of any member of the Company's Executive Committee.

In preparing its proposals and work, the Appointments, Remuneration and Governance Committee takes into account the market practices in corporate governance to which the Company adheres.

*v. Monitoring policy on equal opportunities and equal pay*

Each year, the Appointments, Remuneration and Governance Committee examines the equal opportunities policy implemented within the Company and submits its observations to the Board of

Directors. To this end, the Appointments, Remuneration and Governance Committee carries out annual monitoring of the gender equality indicators applicable within the Company.

*vi. Examination and proposal to the Board of Directors concerning the method for allocating the total annual remuneration package allocated by the General Meeting*

The Appointments, Remuneration and Governance Committee issues an opinion to the Board of Directors on the total annual remuneration package to be submitted to the General Meeting for approval, as well as the breakdown of this package and the individual amounts to be paid in this respect to the members of the Board of Directors (and, where applicable, to the non-voting director(s)), taking into account in particular their effective participation on the Board and its committees, the responsibilities they incur and the time they must devote to their duties.

The Appointments, Remuneration and Governance Committee also makes a proposal on the remuneration allocated to the Chairman of the Company's Board of Directors.

*vii. Exceptional missions*

The Committee is consulted for its recommendation to the Board of Directors on any exceptional remuneration relating to exceptional assignments that may be entrusted by the Board of Directors to certain of its members.

## **ARTICLE 2 - COMPOSITION OF THE COMMITTEE**

The Appointments, Remuneration and Governance Committee comprises 3 to 5 members, the majority of whom are independent members of the Board of Directors within the meaning of Article 1.3 of the Board of Directors' Internal Rules. They are appointed by the Board of Directors from among its members or from among the non-voting directors, in particular on the basis of their independence and their expertise in the selection or remuneration of executive directors of listed companies. The Appointments, Remuneration and Governance Committee may not include any executive directors.

The composition of the Committee may be modified by the Board of Directors acting at the request of its Chairman and, in any event, must be modified in the event of a change in the general composition of the Board of Directors or a change of advisors, provided that these advisors have been members of the Appointments, Remuneration and Governance Committee.

The term of office of the members of the Appointments, Remuneration and Governance Committee coincides with their term of office as a member of the Board of Directors or as a Non-Voting Director. It may be renewed at the same time as the latter.

The Chairman of the Appointments, Remuneration and Governance Committee is appointed from among the independent members by the Board of Directors.

The secretariat for the work of the Committee shall be provided by any person appointed by or in agreement with the Committee Chairman.

## **ARTICLE 3 - COMMITTEE MEETINGS**

The Appointments, Remuneration and Governance Committee may validly deliberate either during physical meetings or by telephone or videoconference, under the same conditions as those laid down for the Board of Directors in Article 2.4.3 of the Board of Directors' Internal Rules, when convened by its Chairman or the Secretary of the Appointments, Remuneration and Governance Committee, provided that at least half of the members take part in its work. Members of the Appointments, Remuneration and Governance Committee may not appoint another member to represent them.

Recommendations made by the Appointments, Remuneration and Governance Committee are adopted by a simple majority of the members present. In the event of a tie, the Chairman of the Appointments, Remuneration and Governance Committee or, in his absence, another independent member, casts the deciding vote.

Notice of meetings must include an agenda and may be given verbally or by any other means. The Board of Directors may validly deliberate, even in the absence of a notice of meeting, if all its members are present or represented.

The Appointments, Remuneration and Governance Committee meets as often as necessary and, in any event, prior to any meeting of the Board of Directors deciding on the remuneration of senior executives, the appointment of members of the Board of Directors or the distribution of annual remuneration.

The deliberations of the Appointments, Remuneration and Governance Committee are recorded in typed minutes approved by the Appointments, Remuneration and Governance Committee at the meeting itself or at the next meeting. These minutes are commented on by those members of the Appointments, Remuneration and Governance Committee who wish to do so.

Unless otherwise indicated by the Chairman of the Company, the Chief Executive Officer and the Group Human Resources Director attend all meetings of the Appointments, Remuneration and Governance Committee.

#### **ARTICLE 4 - WORK OF THE COMMITTEE**

The Appointments, Remuneration and Governance Committee involves executive directors in its work.

The Appointments, Remuneration and Governance Committee may also request external technical studies on subjects within its remit, at the Company's expense and within the limits of an annual budget that may be decided by the Board of Directors, after informing the Chairman of the Board of Directors or the Board of Directors itself and reporting to the Board of Directors. In such cases, the Appointments, Remuneration and Governance Committee ensures the objectivity of the Board concerned.

The Appointments, Remuneration and Governance Committee may issue any opinions or recommendations to the Board of Directors in areas corresponding to the tasks described above.

#### **ARTICLE 5 - MISCELLANEOUS**

Under no circumstances may the Committee replace the Board of Directors. In the event of any contradiction between these Articles of Association and the internal rules of the Board of Directors, the Company's Articles of Association or the law, the latter shall prevail.

## **APPENDIX 3**

### **INTERNAL RULES OF THE STRATEGIC AND CSR COMMITTEE**

#### **ARTICLE 1 - COMMITTEE TASKS**

In the areas within its remit, the Strategy and CSR Committee is responsible for preparing the work and facilitating the decision-making process of the Board of Directors with regard to the examination of :

- analysis of the Company's major external growth projects;
- corporate strategy, and issues relating to developments, prospects and opportunities in the sector, particularly as regards innovation and disruptive technologies;
- ensuring that social and environmental responsibility issues (such as diversity and non-discrimination policies and compliance and ethics policies) are taken into account in the Group's strategy and its implementation;
- examine the declaration of non-financial performance with regard to social and environmental issues provided for in Article L. 22-10-36 of the French Commercial Code;
- to examine the opinions expressed by investors, analysts and other third parties and, where appropriate, the potential action plan drawn up by the Company to improve the points raised on social and environmental issues; and
- examining and assessing the relevance of the Group's commitments and strategic orientations in social and environmental matters, with regard to the challenges specific to its business and objectives, and monitoring their implementation; and
- any other relevant matters that do not fall within the remit of the Company's Audit Committee or Appointments, Remuneration and Governance Committee.

To carry out its duties, the Strategy and CSR Committee may meet with members of the Executive Board or employees of the Company or the Group whose responsibilities or expertise are relevant to the work of the Committee.

The Strategy and CSR Committee may call on outside experts as required.

#### **ARTICLE 2 - COMPOSITION OF THE COMMITTEE**

The Strategy and CSR Committee comprises between three (3) and six (6) members of the Board of Directors, as defined in Article 1.3 of the Board of Directors' Internal Rules. They are appointed by the Board of Directors on the recommendation of the Appointments, Remuneration and Governance Committee. The composition of the Strategy and CSR Committee may be modified by the Board of Directors, and in any event must be modified if there is a change in the general composition of the Board of Directors.

The term of office of the members of the Strategy and CSR Committee coincides with their term of office as members of the Board of Directors. They may be reappointed at the same time as the Board of Directors.

The Chairman of the Strategy and CSR Committee is appointed by the Board of Directors from among the independent members of the Board.

The secretariat for the work of the Committee shall be provided by any person appointed by or in agreement with the Committee Chairman.

### **ARTICLE 3 - COMMITTEE MEETINGS**

The Strategy and CSR Committee may validly deliberate either during physical meetings or by telephone or videoconference, under the same conditions as those laid down for the Board of Directors in Article 2.4.3 of the Board of Directors' Internal Rules, when convened by its Chairman or the Committee Secretary, provided that at least half of the members take part in its work.

Notices of meeting must include an agenda and may be sent orally or by any other means.

The Chairman of the Strategy and CSR Committee chairs its meetings. Each meeting of the Strategy and CSR Committee must be of sufficient duration to allow the agenda to be discussed in depth and in a useful manner.

The Strategy and CSR Committee takes its decisions by a simple majority of the members attending the meeting, each member having one vote. The Chairman of the Strategy and CSR Committee does not have a casting vote in the event of a tie.

The Strategy and CSR Committee meets as often as necessary and, in any event, at least once (1) a year.

### **ARTICLE 4 - WORK OF THE COMMITTEE**

The Committee may formulate any opinions or recommendations to the Board of Directors in the areas corresponding to the tasks described above.

The Committee Secretary draws up minutes of each meeting of the Strategy and CSR Committee, which are circulated to Committee members and other members of the Board of Directors.

Committee members and participants in meetings are bound by professional secrecy.

### **ARTICLE 5 - MISCELLANEOUS**

Under no circumstances may the Committee replace the Board of Directors. In the event of any contradiction between these internal rules and the internal rules of the Board of Directors, the Company's Articles of Association or the law, the latter shall prevail.