



Internal Rules of the  
Board of Directors

*Updated on 5 March 2025*



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

The members of the GL events' Board of Directors have decided to adhere to the following operating procedures that constitute the Internal Rules of the Board of Directors.

When adopting these Internal Rules, GL events' Board of Directors was guided by the spirit of the Middenext corporate governance code through its recommendations and key points to be monitored.

These Internal Rules apply to all current and future Directors and are intended to supplement the legal, regulatory and statutory rules that apply to GL events, in order to specify the operating procedure of the Board of Directors serving the best interests of GL events, its Directors and shareholders.

These Internal Rules are for internal use only. They do not replace the Company's Articles of Association, but serve to implement them in a practical manner. In this respect, these Internal Rules are not enforceable in relation to third parties. Shareholders shall be informed of the existence of the Internal Rules on the Company's website and in the corporate governance report included in the Universal Registration Document.

These rules may be amended by decision of the Board of Directors.

The current version of these Internal Rules was adopted by the Board of Directors on 25 April 2024.

### **ARTICLE 1**

#### **Purpose of the Internal Rules**

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The purpose of these Internal Rules is to define the operating procedures of the Board and its committees, if relevant, as a supplement to the provisions set out by the law and GL events' Articles of Association, and in relation to the Middenext Code.

They also describe the missions and, if relevant, any limitations on the powers of the General Management in order to clarify the roles of each governance body, and set out the obligations of each member of the Board and any committees, whether they be a natural person or the permanent representative of a legal person.

### **ARTICLE 2**

#### **Missions and powers of the Board of Directors**

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##### **2.1 Powers of the Board**

###### **2.1.1 Representing all the shareholders**

As a collegiate body, the Board of Directors collectively represents all the shareholders and requires each of its members to act in the company's best interests in all circumstances.



The Board of Directors' mission is based on two fundamental functions: a decision-making function and a supervisory function.

The decision-making function involves establishing the company's fundamental policies and strategic objectives, in conjunction with the company's Management, as well as approving certain important actions.

The supervisory function involves examining decisions taken by the company's Management, ensuring the compliance of the systems and controls in place and overseeing the implementation of policies.

The Board of Directors' role is first and foremost to determine the strategic orientation of GL events' business, decide upon the strategic approach to be adopted and oversee its implementation. The Board deals with all matters concerning the smooth running of the Company.

In particular:

- the appointment of company directors and officers;
- approving the annual and interim financial accounts;
- convening and setting the agenda for Annual General Meetings of shareholders;
- carrying out any audits and checks it deems appropriate;
- debating the merits of any major operations planned by the Company;
- keeping up to date on all significant events that concern the Company.

À With this in mind, the Board ensures that any committees it has set up operate effectively.

### **2.1.2 Setting out the company's strategic orientations**

Upon the proposal of the Board of Directors shall determine and regularly review the Group's strategy, appoint the company officers responsible for managing the Company in line with this strategy, supervise the management process and ensure the quality of the information provided to shareholders and the markets.

The Board of Directors shall debate and give prior consideration to any operation that is not covered by the scope of the Group's stated strategy or that may affect the Group or significantly alter its financial structure or results.

The Board shall remain regularly informed and may at any time request information about the evolution the Group's business and results, financial position, debt, cash position and the Group's overall commitments.

The Board of Directors shall review and approve major investment and divestment programmes and examine the annual budget. It shall examine external growth projects (business lines, prospects, market valuation, guarantees received).

### **2.1.3 Addressing the issue of succession planning for the "CEO" and key company personnel**

The Board, or a specialist committee, shall regularly address the issue of succession planning for the current CEO (and possibly a number of key men and women in the company) on its agenda.



#### **2.1.4 Dealing with audits for audits or inspections**

The Board of Directors may be presented with a proposal for control or audit by the Chairman or by the Audit Committee. In all cases, the Board shall discuss the matter as soon as possible.

If the Board decides that it is appropriate to carry out such an audit, it shall define the precise purpose and procedures in a resolution and shall either carry out the audit itself or entrust the execution of the audit to one of the Board's committees, one of the Board's members or a third party. If the Board decides that the audit or inspection shall be carried out by one of its members or by a third party, the mission shall be defined according to the conditions specified in the following Article.

The Chairperson shall set out the conditions under which the audit or inspection is to be carried out. In particular, provisions shall be made to ensure that the operation causes as little disruption as possible to the smooth running of the business. Interviews with GL events' staff shall be organised if necessary. The Managing Director shall ensure that the information required for the audit or inspection is provided to the person carrying out the audit or inspection concerned. The person or body that carries out the audit or inspection, whoever they may be, shall not be allowed to interfere in the management of the business. A report shall be given to the Board of Directors at the end of the audit or inspection. The Board shall then decide what action to take based on its conclusions.

#### **2.1.5 Reviewing the key points of vigilance set out in the Middenext Code**

Each year, the Board shall review the key points of vigilance set out in the Middenext Code and provide all necessary information in relation to these. It shall summarise these points in the corporate governance report included in the Universal Registration Document.

### **2.2 Operating procedures governing the Chairmanship and General Management**

#### **2.2.1 The Chair of the Board**

The Board of Directors shall appoint a Chairperson from among its members, i.e. a natural person. The Chairperson shall be elected for their entire term of office as a Director and be eligible for re-election.

No person aged 65 or over (legal age) or the age stipulated in the Articles of Association may be appointed Chair of the Board.

The Chairperson shall preside over the meetings of the Board of Directors. If the Chairperson is absent, the Board meeting shall be chaired in accordance with the Articles of Association or, failing that, by a Board member appointed by a majority of the votes of the members present or represented. The Chairperson shall organise and manage the work of the Board and make a report of the Board's work to the Annual General Meeting of Shareholders.

He/she shall ensure that the Company's governing bodies function properly and, in particular, that the Directors are able to correctly fulfil their duties.

He/she shall be provided with the material resources needed to carry out his/her mission.



### **2.2.2 Operating procedures governing the General Management**

The Board shall determine the operating procedures that govern the General Management role, in accordance with the provisions of the Articles of Association.

In accordance with the legal provisions, the person responsible for the General Management of the company is either the Chair of the Board of Directors or another natural person appointed by the Board of Directors with the title of Managing Director.

The shareholders and third parties shall be informed of this choice in accordance with regulations in force.

The Board of Directors shall set the term of the appointment, and the Board's decision on this point shall remain valid until a decision to the contrary is taken.

The Managing Director may be assisted by one or more Deputy Managing Directors appointed by the Board of Directors in accordance with the legal and statutory provisions.

The Board of Directors shall constantly monitor that the General Management duly implements the strategic orientations defined by the Board.

### **2.2.3 Powers of the General Management**

The Managing Director, whether this position is fulfilled by the Chair of the Board of Directors or by another natural person, shall dispose of the broadest possible powers to act in all circumstances on behalf of the Company. He/she shall exercise these powers within the limits of the Company's corporate purpose, in accordance with the rules set out in the Company's Articles of Association and subject to the powers expressly granted by law to the Annual General Meeting of shareholders and to the Board of Directors.

The Managing Director shall represent the Company in its relations and dealings with third parties.

## **2.3 Directors' and Officers' Liability Insurance**

GL events has taken out corporate directors' and officers' liability insurance on behalf of and for the benefit of its company officers.

## **ARTICLE 3**

### **Composition of the Board of Directors**

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The composition of the Board of Directors reflects the Company's desire to draw on diverse, complementary experiences, skills and profiles. As such, the primary quality of the Board of Directors lies in its composition; it is made up of Directors with integrity and expertise, who have an understanding of how the company works and concern for the interests of all the shareholders. Moreover, they are sufficiently involved in the discussions and considerations concerning the definition of the company's strategy to be able to contribute effectively to the Board's decisions.



### **3.1 Procedure for appointing Board members**

The Articles of Association specify the number of members on the Board of Directors.

Directors are appointed or reappointed by the Annual General Meeting of Shareholders, except in the case of Directors who are company employees.

The term of office of a Director is set out in the Articles of Association and noted in the Corporate Governance Report. The renewal of Board members is carried out in staggered stages.

The Articles of Association specify the maximum age of Directors. By default, the number of Directors over the age of 70 years old may not exceed one third of the Directors in office.

When the legal limit in terms of the number of Directors over 70 years old is exceeded, the oldest Director shall be deemed to have resigned his/her office, subject to the provisions of the Articles of Association.

### **3.2 Independence criteria for Directors**

The Board shall include at least two independent members. A Director shall be deemed to be independent when he or she has no relationship of any kind whatsoever with the Company, the Group or its Management, which may affect his/her freedom of judgement.

Each year, the Board shall examine the situation of each of its members and ensure that, in accordance with the Middennext governance code, they continue to meet the following criteria:

- over the previous five years, an independent Board member must not have been an employee or an executive officer of the Company or any of the Group companies;
- over the previous two years, an independent Board member must not have had any significant business relationships with the Company or the Group (customer, supplier, competitor, service provider, creditor, banker, etc.);
- an independent Board member must not be a major shareholder in the Company or hold a significant percentage of voting rights, i.e. hold more than 5% of voting rights;
- an independent Board member must not have a close relationship with or be a close family relation of a company officer or a major shareholder;
- an independent Board member cannot not have acted as the company's statutory auditor over the last six years.

With this in mind, the Board may consider that a member is independent even though he/she does not meet all the independence criteria, and conversely consider that a member is not independent even though he/she does meet all the independence criteria. In this case, the Board must justify its position.

When appointing a new independent member or renewing the term of office of one of its independent members, the Board of Directors shall examine the situation of the member concerned in the light of the criteria set out above.



Each member qualified as independent shall inform the Chair of the Board as soon as he/she becomes aware of a change in his/her personal situation with regard to the above criteria.



### **3.3 Non-voting Directors**

One or more Non-Voting Directors (*Censeurs*) may be appointed to attend Board meetings in an advisory capacity, but without voting rights.

Non-Voting Directors shall be bound by the same duties and obligations as Directors.

## **ARTICLE 4**

### **Directors' duties and code of ethics**

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#### **4.1 Duty of loyalty and compliance with the law and the Articles of Association**

In carrying out the duties entrusted to them, Directors must act in the Company's best interests.

Each Director must be fully aware of his/her rights and obligations, and must be familiar with and undertake to comply with the legal and regulatory provisions relating to his/her position, as well as with the specific rules set out in the Company's Articles of Association and the Internal Rules of the Board.

Board members that also fulfil the role of Managing Director may not hold more than two other terms of office as Board Directors in listed companies, including foreign companies, outside their own group.

#### **4.2 Duty of disclosure / Conflicts of interest**

If a Director find himself/herself in a situation that represents or could represent a conflict of interest between the interests of the Company and their direct or indirect personal interests, or the interests of the shareholder or group of shareholders that he/she represents, then the Director concerned shall:

- inform the Board as soon as he/she becomes aware of this situation and before taking part in a Board meeting,
- assume the consequences of this situation as regards the exercise of his/her position on the Board. Consequently, depending on the case, he/she shall:
  - ↳ either abstain from voting on the resolution that represents or could represent a conflict of interest,
  - ↳ or not attend the Board meeting during which he/she may be faced with a conflict of interest,
  - ↳ or, in extreme cases, resign from his/her position as a Director.

The Board shall carry out all reasonable investigations in order to assess the relevant measures that need to be taken and ensure that decisions are made in the company's best interests.

Subject to any potential changes in legal provisions, the Board has put in place an annual procedure for disclosing and monitoring conflicts of interest. If necessary, each Director shall report any changes in his/her situation.



#### **4.3. Directors' duty of confidentiality**

The members of the Board of Directors are bound by an absolute duty of confidentiality concerning the content of the discussions and deliberations that take place during Board meetings and, if relevant, its committees' meetings, as well as concerning the information presented to them during those meetings. As a general rule, with the exception of the Chairperson and the Managing Director, Board members shall not communicate to external parties in an official capacity, particularly with regard to the press.

In the event of a proven breach of confidentiality by one of the Directors, the Chair of the Board, after consultation with the participants of the Board meeting convened for that specific purpose, shall inform the Board of the action he/she intends to take in response to the breach.

#### **4.4 Duty of due diligence and regular attendance**

By accepting their term of office, each Director undertakes to fulfil their role in full, and notably:

- devote all the time needed to studying the issues dealt with by the Board and, if relevant, by the committee of which he/she is also a member;
- request any additional information that he/she deems useful;
- ensure that these Internal Rules are applied;
- form his/her own opinion before taking part in any decisions, taking solely the best interests of the Company into account;
- participate actively in all Board meetings, unless prevented from doing so;
- attend the Annual General Meeting;
- make proposals for the continuous improvement of the working conditions of the Board and its committees.

#### **4.5 Obligation and right to information**

In order to participate effectively in the work and discussions of the Board, the Company shall provide Board members with all relevant documents within a reasonable time-frame. Requests to this effect should be made to the Chairperson.

Each member of the Board shall be authorised to meet the company's key executives, provided they duly inform the Chairperson in advance.

The Chairperson shall keep the Board regularly informed of the Company's and Group's financial position, cash position, financial commitments and significant events.

Finally, any new Board member may ask to receive training on the specific characteristics of the Company and the Group, their business lines and their sectors of activity.



#### **4.6 Non-competition obligation**

Since the Directors place the Company's interests ahead of their own personal interests, they shall be bound by a non-competition obligation. Throughout their term of office, all Board members shall be forbidden from holding any position in a business or organisation that competes with the Company and the companies it controls.

Board members shall inform the Company before they take up any new position.

#### **4.7 Obligations in relation to holding shares in the Company**

The Articles of Association specify the minimum number of shares that must be held by each Director.

#### **4.8 Obligation to refrain from trading in the Company's shares during certain negative periods**

All Board members shall comply with the legal and regulatory requirements in force concerning the declaration of transactions and abstentions from trading in the Company's shares.

Board members shall refrain from trading in the Company's shares:

- during the 30 calendar days (30 calendar days = regulatory minimum) before the announcement of the half-year and full-year financial results;
- during the 15 calendar days (= regulatory minimum) preceding each publication of revenue figures (annual, half-yearly or quarterly revenues).

A schedule of these negative periods, taking into account the scheduled dates of periodic publications, shall be sent to each Director.

This schedule must be consulted before any share transactions. Transactions are only authorised from the time of publication of the information concerned, and provided that the person concerned does not hold any other privileged information.

#### **4.9 Obligations concerning the possession of privileged information / Prevention of insider-trading offences and misconduct**

Generally speaking, with regard to non-public information acquired in the course of their duties, all Board members shall consider themselves bound by a genuine obligation of professional secrecy, which goes beyond the simple obligation of discretion set out in Article L. 225-37 of the French Commercial Code.

More specifically, by virtue of their duties, all Board members may regularly be in possession of non-public and precise information concerning the Company or the financial instruments it issues, and such information would probably have a significant influence on the Company's share price, if it were made public.

Consequently, each Board member shall be placed on the Insider List drawn up by the Company.



Board members that are in possession of such information, shall refrain from:

- carrying out or attempting to carry out insider trading operations, notably by acquiring, disposing of, or attempting to acquire or dispose of the financial instruments to which this information relates or the financial instruments to which these instruments are linked, whether for their own account or for the account of others, either directly or indirectly;
- divulging or attempting to divulge such information to another person outside the normal course of their work, profession or duties;
- recommending or attempting to recommend, or inciting or attempt to incite another person to acquire or dispose of, or cause another person to acquire or dispose of, such financial instruments.

## **ARTICLE 5**

### **How the Board of Directors functions**

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#### **5.1 Frequency of meetings**

The Board shall meet as often as the interests of the company so demand, and at least 4 times a year.

The calendar of the meetings shall set at least one year in advance.

#### **5.2 Agenda and transmission of information to Board members**

The Chairperson shall establish the agenda for each meeting of the Board of Directors and communicate it to the Board members by any appropriate means.

The documents that will enable the Directors to make fully informed decisions concerning the items on the agenda shall be sent to the Directors within a reasonable period of time before the Board meeting, unless the matter is urgent or total confidentiality is required.

In any event, in the case of an emergency, the Board of Directors may, at any of its meetings and upon the Chairperson's proposal, discuss matters that were not included on the initial agenda communicated.

#### **5.3 Location of Board meetings**

The Board meetings shall be held at any location that is specified in the Articles of Association or, failing that, at the place specified in the memo sent to convene the meeting.

#### **5.4 Use of a telecommunications tool**

As far as possible, for reasons of efficiency, the Board shall prioritise meetings in person.

If this is not possible, a video-conference should be preferred to a telephone call.



The technical characteristics of the telecommunications tool must be such as to ensure effective participation in the Board meetings, whose proceedings shall be broadcast continuously and simultaneously to all Board members.

Consequently, the meeting of the Board of Directors may be held in a valid manner as long as all or some of its members are continuously and simultaneously connected, at least orally, via a conference call or broadcast using *web cameras* connected to the Internet network.

### **5.5 Technical incidents**

If there is a technical incident in the telecommunications process during a meeting of the Board of Directors, this must be mentioned in the minutes of the meeting.

If this incident disrupts the continuity of the broadcast or call, or if it deteriorates the connection to such an extent that the quality of the image or sound is no longer of sufficient quality to allow all the Directors present to participate effectively in the meeting, then the meeting shall be suspended.

The meeting shall resume as soon as technical conditions allow the Directors to communicate and discuss the items on the agenda in effective conditions.

### **5.6 Prohibition to take certain decisions via a telecommunications tool**

The Articles of Association prohibit certain decisions from being taken at Board meetings in which Directors participate via a telecommunications tool.

The Chairperson may also prohibit the use of a telecommunication tool for a Board meeting, if the agenda includes an item concerning the Company's strategic decisions or a change in the composition of the Board.

### **5.7 Attendance registers**

An attendance register shall be kept for each Board meeting. This register shall be signed by the Directors who have physically attended the Board meeting. If relevant, the register shall mention the names of Directors who took part in the discussions via a telecommunication tool (on behalf of themselves and those they represent).

### **5.8 Quorum and majority**

For the purposes of calculating quorum and majority, Directors that participate via a telecommunications tool shall be deemed to be present.

All Directors may participate simultaneously in a Board meeting by means of a telecommunications tool.



### **5.9 Power of Attorney**

A Director may be represented by another Director at any given meeting. The power of attorney, which must be established in writing, may be provided by email. Each Director may hold only one power of attorney at any one meeting.

The aforementioned provisions shall apply to the permanent representative of a Director that is a legal person.

### **5.10 Deliberations**

The deliberations of the Board of Directors shall be valid only if at least half of the Board's members are present at the meeting, unless specific provisions to the contrary are set out in the Articles of Association.

Decisions shall be taken by a majority of the members present or represented, unless otherwise provided for in the Articles of Association.

A Director who holds power of attorney for one of his/her peers at a meeting shall have two votes.

The Chair of the Board of Directors, or the person designated to replace the Chair if the latter cannot be present, shall preside over the meeting.

### **5.11 Minutes**

The deliberations and discussions of the Board of Directors shall be recorded in the minutes of the meeting entered in a special register drawn up in accordance with the laws and regulations in force and signed by the Chair of the meeting and at least one Director. If the Chair of the meeting is unable to sign, the minutes shall be signed by at least two Directors.

The minutes shall be approved at the next meeting. To this end, a draft shall be sent to each Director in advance.

The minutes of the meeting shall specify the names of the Directors present or deemed present, excused or absent. They shall record the presence or absence of other persons called to the Board meeting and the presence of any other person that attended all or part of the meeting.

The minutes shall mention any telecommunications tool used for the purposes of the meeting, the name of each Director who took part in the Board meeting using that tool and, if relevant, any technical incidents that disrupted the meeting, including the interruption and resumption of remote participation.

If relevant, the minutes shall record any divergent positions expressed by Directors.

Copies of or extracts from the minutes shall be duly certified by the Chair of the Board of Directors, the Managing Director, the Director temporarily designated as Chair of the meeting, the Secretary of the Board of Directors or an authorised representative appointed for this purpose by the Board.



#### **5.12 Assessment of the Board's work**

Once a year, the Board of Directors shall carry out an assessment of its work, and notably:

- review its operating procedures, composition and organisation, and those of any committees it has put in place;
- check that important issues are properly prepared and debated.

If the Board of Directors so wishes, it may be assisted by a third party.

The Board shall report on this assessment in the minutes of the meeting and inform the shareholders each year in the corporate governance report that this procedure has been carried out.

#### **5.13 Training for the Directors**

The Board of Directors shall draw up a three-year training plan for Directors, providing four to six days of training per Director over the period, tailored to the Company's specific requirements.

This plan shall take into account the expertise of each Director.

Each year, the Board of Directors shall review the progress of the training plan and report on it in the corporate governance report.

#### **5.14 Meetings of Board members without the presence of the Chair of the Board**

The Directors - collectively or the independent Directors only - shall meet regularly without the Chair of the Board being present in order to discuss the performance of the Chairperson-Managing Director (if the positions of Chair of Board of Directors and Managing Director are held by the same person), or the performance of the Chairperson and the Managing Director (if these positions are held separately by two different persons).

### **ARTICLE 6**

#### **Creation of the Board Committees**

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##### **6.1 Common operating procedures for committees**

In order to prepare its work, the Board of Directors may set up committees and determine their areas of competence. Similarly, for efficiency's sake, the Board may freely dissolve committees that are no longer needed.

The Board may decide to set up an *ad hoc* audit committee from among its members or set itself up (as an entire body) as an audit committee. If the Board meets as an Audit Committee, at least one of the independent Directors must have specific expertise in finance, accounting or statutory auditing.





The Board of Directors shall appoint the members of each committee. Committee members shall attend meetings in person.

Committee members may be removed by the Board of Directors.

The term of office of committee members shall run in parallel with their term of office as a member of the Board of Directors. It may be renewed at the same time as the Directorship.

The Chair of each committee shall be appointed by the Board. The specialist committees shall be chaired by independent Board members, except in very special cases for which appropriate reasons must be given.

Each committee shall draw up its own operating charter, in particular the Audit Committee.

Each committee shall establish the annual calendar for its meetings. These meetings shall be held at the registered head office or at any other location decided upon by the committee's Chairperson. The Chairperson of each committee shall set the agenda for its meetings and send the agenda to the Chair of the Board of Directors. The Chairperson of each committee may decide to invite all or some of the members of the Board of Directors or any other person of his/her choice to some of its meetings. The Committee Chairperson shall inform the Chair of the Board of Directors which members of the Company's Management he/she would like to attend a meeting.

The conditions covering the referral of subjects to a given committee are as follows:

- Each committee shall consider any matter that falls within its remit/competency according to these Rules and shall establish its annual programme of work. The Chair of the Board of Directors may refer to a given committee any matter that appears or will appear on the agenda of the meetings of the Board of Directors;
- The Board of Directors and its Chairperson may also refer other questions to a committee at any time, in line with the committee's scope of competency.

The role of each Committee is to study, analyse and prepare certain questions within its scope of competency for deliberation and discussion by the Board of Directors, and to study subjects and/or projects referred to it by the Board of Directors or its Chairperson. The committees have advisory powers and act under the authority and responsibility of the Board of Directors, to which they report. Given their nature and their purely consultative role, no decisions shall be taken by them.

Each committee shall have its own secretariat.

The Chair of the Board of Directors shall ensure that the information the committees need to carry out their duties is made available. The Chair of the Board of Directors shall also ensure that each committee is kept regularly informed of legislative and regulatory developments in its area of competency. The proposals, recommendations and opinions issued by the committees shall be recorded in reports and submitted to the Board of Directors.

## **6.2 The Audit Committee**

This Committee is involved in preparing the Board of Directors' deliberations on the half-yearly and annual company and consolidated accounts, which must be approved by the Board.



Its basic mission is to ensure the relevance and consistency of the Company's accounting methods and to check that the reporting and control procedures are appropriate.

It also oversees the selection of the Statutory Auditors. Moreover, the committee supervises and authorises the regulatory services that must be conducted, which may be entrusted to the Board of Statutory Auditors (*Collège des Commissaires aux Comptes*). In addition, in the event that an assignment for a "Service other than Account Certification" (*Services Autres que la Certification des Comptes* (SACC)) is to be entrusted to the Board of Statutory Auditors, the committee must give its prior authorisation for the assignment to be carried out.

Finally, the committee is responsible for examining the risks that the company faces and monitoring Internal Control. As such, the committee receives a summary of the audits carried out during the year.

Composed of two Directors, including at least one independent Director, it meets at least twice a year with the Statutory Auditors in attendance.

### **6.3 The Remuneration and Appointments Committee**

This Committee is made up of between three and seven Directors, half of whom are independent. No executive directors or company officers sit on the committee, which is chaired by an independent director, except in very special cases for which appropriate reasons must be provided. It meets at least twice a year and is responsible for examining the Group's remuneration and salary policy, notably that of its managers, and reviewing proposals for the allocation of stock option and free shares. The committee is informed of the appointments and departures of the main company managers and is consulted on the appointments of the Statutory Auditors, as well as on the appointment/renewal of Directors.

### **6.4 The specialist Corporate Social Responsibility (CSR) Committee**

This Committee is made up of at least two Directors, at least one of whom is independent, and is chaired by an independent Director. The committee may be assisted by qualified persons as required.

Depending on the subjects addressed, it works in conjunction with the other specialist committees.

This committee is responsible for formally setting out the actions to be taken by the Company in order to protect the environment and create sustainable value. It also deals with the issues of discrimination and the representation of diversity.

It is responsible for ensuring that value is shared and, in particular, that there is a balance between the level of remuneration paid to all employees, the remuneration assigned for shareholders' risk-taking and the investment needed to ensure the company's long-term future.

While taking into account the business context, the committee ensures the implementation of a policy aimed at achieving equity and gender equality at every hierarchical level in the company.



In terms of its relations and dialogue with the management, directors and shareholders, the committee pays particular attention to negative votes by analysing the way in which the majority of minority stakeholders expressed their views; it considers whether it would be appropriate to bring about changes to the situation that led to the negative votes, with a view to the next Annual General Meeting, and whether communication on this subject would be appropriate.

The Board of Directors sets out the policy implemented and the results achieved during the financial year in its corporate governance report.

## **6.5 The Strategic Committee**

This Committee is made up of six Directors and is chaired by one of its members. The committee may be assisted by qualified persons as required.

It is responsible for making regular proposals for a 3-year strategic plan to the Board of Directors. These proposals may include the development of new activities or the discontinuation of existing activities, the concentration of investment or commercial efforts on a particular country or, on the contrary, the withdrawal from a particular geographical area, the identification of priority customer targets, the development of synergies between the various business lines, the organisational structure of the Group, employee profit-sharing, the energy transition, technological transitions and any other strategic issue.

It may also:

- ✓ discuss the Company's annual budget for the next financial year, as prepared by the General Management, and deliver an opinion before the budget is presented to the Board of Directors,
- ✓ make proposals for (i) partnerships, (ii) the development of synergies and (iii) internal re-structuring operations.

## **ARTICLE 7**

### **Rules for determining the remuneration of Board members**

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The Directors shall receive a minimum remuneration (in addition to attendance fees), the amount and allocation of which shall be set on an annual basis by the Board of Directors, within the limits decided by the Ordinary and Extraordinary General Meetings of Shareholders. The breakdown of the remuneration shall take into account, in part, the diligence of the Directors and the time they devote to their duties, as well as their attendance at committee meetings (if relevant).

The members of the Board of Directors and Committees shall be reimbursed for any expenses incurred in the performance of their duties, subject to the provision of supporting documents/receipts.



## **ARTICLE 8**

### **Entry into force - Binding force of the rules**

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These Internal Rules may be amended by decision of the Board.

All new members of the Board shall be asked to sign these Rules at the same time as they take up their duties.

All or part of these internal rules shall be made public and accessible on the Company's website.



BOARD MEMBERS	AUTHORISED REPRESENTATIVES	SIGNATURES
Olivier GINON		
Anne-Sophie GINON		
Fanny PICARD		
Marc MICHOUPLIER		
Daniel HAVIS		
Nicolas de TAVERNOST		
Joseph AGUERA		
Maud BAILLY		
Sophie SIDOS		
Lionel YVANT		
Caroline GINON		
Grégory GUISSARD		