

**AYVENS**

A limited liability company (*société anonyme*)

with a share capital of € 1,225,440,642

Registered office: Corosa 1-3 rue Eugène et Armand Peugeot, 92500 Rueil-Malmaison

417 689 395 RCS Nanterre

(**“AYVENS”** or the **“Company”**)

**INTERNAL REGULATIONS OF THE BOARD OF DIRECTORS OF**

**AYVENS**

Free translation for information purpose. Only the French version prevails. Ayvens expressly disclaims all liability for any inaccuracy herein.

## **Introduction**

The board of directors of the Company (the “**Board of Directors**” or the “**Board**”) collectively represents all the shareholders and acts in the Company's interests by taking into account social and environmental issues of its activity. Each director, however appointed, shall act in all circumstances in the best interests of AYVENS.

The Company is a financial holding company subject to the provisions of the French Commercial Code, the French Monetary and Financial Code and to applicable legal and regulatory provisions. It makes reference to the AFEP and MEDEF code of governance for listed companies (the “**AFEP-MEDEF Code**”).

The purpose of these internal regulations (the “**Internal Regulations**”) is to define and clarify the organisation and functioning of the Board of Directors in addition to provisions set out in the Articles of Association and legal and regulatory provisions in force. It also sets out the rights and obligations of all members of the Board.

The Internal Regulations apply to each director and to any participant in the meetings of the Board of Directors (“**Board Meeting(s)**”).

## **Article 1 - Composition of the Board of Directors**

- 1.1** The Board of Directors must comprise a majority of non-executive directors who are independent of the day-to-day management of the Company and free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgement and should consist of directors with the adequate professional knowledge, skills, experience and necessary good repute, honesty, integrity and independence of mind as required by applicable laws and regulations.
- 1.2** The chair of the Board of Directors (the “**Chair**” or “**Chairperson**”) must be a non-executive director and must not be an Effective Manager (*dirigeants effectifs*) of the Company.

## Article 2 - Attributions of the Board of Directors

- 2.1** The Board of Directors ensures that AYVENS has a solid governance system including, in particular, a clear organisation ensuring a well-defined, transparent and coherent sharing of responsibilities, effective procedures for the detection, management, monitoring and reporting of risks to which the Company is or could be exposed, an adequate internal control system, sound administrative and accounting procedures enabling and promoting sound and effective risk management.
- 2.2** The Board of Directors deliberates on all questions falling within its legal and regulatory competence and devotes sufficient time to complete its duties.
- 2.3** In the context of its duties, the Board of Directors, without this list being exhaustive:
- a) Approves strategy for the Company and for companies in its group (the “**Group**”), oversees the implementation thereof, and reviews it at least once per year;
  - b) Ensures that the Company’s financial statements and consolidated financial statements present a true and fair view and safeguards the quality of information provided to shareholders and to the market;
  - c) Must be regularly informed of the Company’s financial situation, the cash flow situation and undertakings entered into by the Company;
  - d) Verifies that the Company and the Group operations are carried out in accordance with the laws and regulations governing its activities, and fully comply with the policies, guidelines, instructions, procedures, and commitment limits implemented to govern the taking, management, monitoring and mitigation of the risks to which the Company may be exposed. It regularly evaluates the adequacy, efficiency and approves the strategies, policies and internal group regulations governing the assumption, management, monitoring, mitigation of the risks which the Company may be exposed to as well as the overall risk appetite set up. It ensures any necessary corrective measures with regards to internal control and risk management failures is timely implemented.
  - e) Approves strategic investment projects and all transactions in particular in relation to acquisitions and disposals which might significantly affect Group’s results, its structure, balance sheet or risk profile.

This prior approval procedure relates to transactions:

- for organic growth of any unit amount higher than 50 MEUR in equity or in general expenses and not already approved as part of the annual budget or the strategic plan;
- for external growth for any unit amount higher than 140 MEUR of Group’s consolidated equity or higher than 70 MEUR of the Group’s consolidated equity if these transactions do not fall within the development priorities approved in the strategic plan;
- for the sale of more than 70 MEUR of Group’s consolidated equity;
- for a partnership where the balance in cash is higher than 70 MEUR of Group’s consolidated equity.

The Chairperson shall assess on a case by case basis whether the Board of Directors should be referred to for any transaction not included in the above mentioned list.

The Chairperson, at each Board Meeting, provides an update of transactions entered into since the preceding meeting and on all principal projects which are currently outstanding and which may be entered into before the next Board Meeting.

- f) Controls publication and communication procedures and the quality and reliability of information to be published and communicated;
- g) Deliberates on any changes to Group management structures in advance and is to be informed of principal changes to its organisation;
- h) Examines governance structure and procedures, periodically assesses their effectiveness and ensures that corrective measures are put in place to correct any failings;
- i) Considers its functioning at least once per year and that of its Committees in addition to periodic assessments;
- j) Appoints the Chairperson, the Chief Executive Officer and where appropriate Deputy Chief Executive Officers proposed by the Chief Executive Officer after examination by the Appointments Committee;
- k) Approves remuneration policy applicable within the Group and in particular relating to executive corporate officers and sets the remuneration for executive corporate officers upon proposal and after examination by the Remuneration Committee;
- l) Each year discusses the main strategic guidelines to be followed by the Group relating to human resources, information and organisational systems and social and environmental responsibility;
- m) Debates the Company's policy in relation to gender equality in work and salaries once a year;
- n) Allocates total directors' fees;
- o) Approves the "corporate governance" chapter in the universal registration document.

### **Article 3 - Areas of competence and aptitudes of the members of the Board of Directors**

- 3.1** The members of the Board of Directors shall at all times have good reputation, knowledge, competences and experience necessary to carry out their duties and, collectively, the knowledge, competences and experience necessary to understand the Company's activities, including the principal risks to which it is exposed.
- 3.2** Each director shall ensure that they continuously improve their knowledge of the Company and its industry.
- 3.3** Each of the directors must ensure that they have sufficient time to devote to their responsibilities as directors of the Company.

### **Article 4 - Training for Directors**

- 4.1** Each director may, at the time of his/her appointment or throughout his/her term, receive each year training which might appear necessary for the exercise of the duties in particular in relation to specific aspects of the Group, its area of business and industry and on Group accounting and financial aspects.
- 4.2** These trainings shall be organised by the Company which devotes the necessary human and financial resources to the training.

### **Article 5 - Information relating to the Board of Directors**

- 5.1** Each director shall be provided with all documents and information which may be necessary for him/her to carry out their duties by Chairperson or by the Chief Executive Officer.
- 5.2** Effective managers shall inform the Board of Directors of all significant risks, risk management policies and changes made to them.
- 5.3** If necessary, in the event of changes in the risks affecting or likely to affect the Company, the person responsible for the risk function may report directly to the Board of Directors.
- 5.4** Board Meetings are to be preceded by the provision, in good time, of details of the agenda requiring any special analysis and prior consideration whenever compliance with obligations to confidentiality allow. Directors shall be regularly informed of evolutions on the markets, the competitive environment and principal challenges. Additionally, between meetings, they shall receive all useful information, including reviews on events and transactions which may be material to the Company. In particular, they shall receive press releases issued by the Company.

## **Article 6 - Availability of members of the Board of Directors**

**6.1** The members of the Board of Directors shall devote sufficient time to carry out their duties.

**6.2** Each director shall comply with legal and regulatory provisions applicable in relation to the number of directorships held and the principles of the AFEP-MEDEF Code in this respect. Under the conditions defined by the legislation in force, they may hold, within any legal entity, only one executive directorship and two non-executive directorships or only four non-executive directorships. For the purpose of this rule, directorships held within the same group are considered to be a single directorship. The European Central Bank may authorise a member of the Board of Directors to hold an additional non-executive directorship.

**6.3** All executive Directors in the Company shall additionally be required to obtain the advice of the Board of Directors before accepting any appointment in any listed company other than in affiliates of the Company, in compliance with the procedures provided for in Article 12 "Conflicts of interests".

**6.4** Each executive director shall immediately inform the Secretary of the Board of Directors whose role is set out in Article 10 of any change to the number of appointments held, including his/her participation in any committee of a board, as well as and any change in professional responsibilities.

He/she undertakes to let the Board of Directors decide whether he/she should continue to serve as director in the event of significant change in their professional responsibilities and duties.

He/she undertakes to resign from his/her directorship when he/she no longer considers himself/herself able to perform his/her duties within the Board of Directors and the Committees of which he/she serves as a member.

**6.5** The universal registration document reports on the attendance of Directors.

**6.6** Directors are to be present at shareholders' general meetings.

**6.7** The directors, under the conditions defined by the by-laws, may participate in meetings of the Board or of the Committees by videoconference or telecommunication means enabling their identification and guaranteeing their effective participation.

## **Article 7 - Ethical obligations for members of the Board of Directors**

**7.1** Directors shall in all circumstances retain their independence of analysis, judgement, decision and action. They undertake not to seek out or accept any benefit which might compromise their independence.

**7.2** Each director must comply with regulations on market abuse including the recommendations and other positions taken by the *Autorité des Marchés Financiers* ("**AMF**"), in particular those relating to disclosure and use of the privileged information relating to Company's shares, debt instruments and derivatives instruments or other financial instruments related to those of the Company (hereafter, the "**Financial Instruments**"). He/she must also comply with these same rules where appropriate for those relating to its subsidiaries, listed shareholdings held by the Company or associated companies for which he/she may hold privileged information received as a result of his/her participation in the Board of Directors.

**7.3** Without prejudice to the generality of the foregoing, directors shall not conduct any transaction on the market of AYVENS Financial Instruments for at least 30 calendar days preceding publication of quarterly, half yearly and annual results of the Company as well as on the day on which these are published.

They shall refrain from carrying out any speculative transactions or leveraged transactions on AYVENS Financial Instruments or where appropriate those of a listed company which is either directly or indirectly controlled by the Company within the meaning of Article L. 233-3 of the French Commercial Code. They shall inform the Secretary of the Board of Directors of any difficulty they may encounter in implementing the above.

**7.1** Pursuant to regulation in force, directors and persons directly related to them must report transactions carried out on AYVENS Financial instruments to the AMF under the conditions set by the AMF and to the Secretary of the Board of Directors under the conditions set by internal procedures.

**7.2** Directors must register shares that they hold in AYVENS in their own names (*mise au nominatif*).

## **Article 8 - The Chairperson of the Board of Directors**

**8.1** The Chairperson convenes and presides over Board Meetings (except in case of vacancy where the Board of Directors can be convened by a minimum of 1/3 of its members or by the Chief Executive Officer if he/she is a board member). He/she sets the timetable and agenda of the meetings. He/she organises and manages the work of the Board of Directors and reports on its activities to the shareholders' general meetings. He/she chairs the shareholders' general meetings.

**8.2** The Chairperson ensures the proper functioning of the Company's bodies and the implementation of the best practices of corporate governance, in particular in relation to Committees that are created within the Board of Director, which he/she may attend. He/she may submit questions for the consideration of these Committees.

**8.3** He/she receives all information relevant to his/her duties. He/she is regularly informed by the Chief Executive Officer and other members of the executive body of any significant events relating to the activity of the Group. He/she may request the disclosure of any information or document which may be relevant to the Board of Directors. For the same purpose, he/she may take advice from the statutory auditors and, after having informed the Chief Executive Officer, from any Group's Executive Manager.

**8.4** He/she ensures that directors are able to fulfil their duties and oversees that they are properly informed.

**8.5** He/she is the only person authorised to speak on behalf of the Board of Directors, except in exceptional circumstances or where there is a special mandate granted to another director.

**8.6** He/she has the material resources necessary to carry out his/her duties.

**8.7** The Chairperson has no executive responsibilities, these responsibilities being exercised by the General Management which proposes and applies the Company's strategy, within the limits defined by law and in compliance with the corporate governance rules and directions set by the Board of Directors.

## **Article 9 - Board Meetings**

**9.1** The Board of Directors shall hold at least four meetings per year.

**9.2** To the extent permitted by laws and regulations, the directors who participate in the Board Meetings by means of video conference or telecommunication means enabling their identification and ensuring their effective participation, shall be deemed to be present for the calculation of the quorum and the majority. For this purpose, the means chosen shall transmit at least the voice of the participants and shall satisfy technical characteristics enabling continued simultaneous retransmission of deliberations.

This provision is not applicable where the Board of Directors is convened to finalize and approve annual company and consolidated accounts and the management report.

**9.3** Convening notices for meetings which may be transmitted by the Secretary to the Board of Directors are sent by letter, fax, e-mail or by any other means including verbally.

**9.4** Upon the Chairperson's decision, the Deputy Chief Executive Officers and other managers or where appropriate external persons whose presence is deemed useful for the deliberations may be present at all or part of the Board Meetings.

## **Article 10- The Secretary of the Board of Directors**

**10.1** The Board of Directors may appoint a secretary (the "**Secretary**") whose duties are to assist the Chairperson in organising the work of the Board of Directors.

**10.2** The Secretary of the Board of Directors shall prepare the timetable for meetings of the Board and shall ensure that convening notices and various working documents to be submitted for discussion by the Board are produced and sent out.

**10.3** The Secretary of the Board of Directors is also responsible for preparing the minutes of Board Meetings, which should be approved by the Board. These minutes transcribe the deliberations of the Board.

**10.4** The Secretary of the Board of Directors shall be available to directors to (i) answer their questions relating to the performance of their corporate office as well as their rights and obligations and (ii) more generally, facilitate the practical exercise of their corporate office. In coordination with the Chairman and the general management, the Secretary also constitutes an entry point in case of operational questions on the activities of the Group.

**10.5** Finally, the Secretary of the Board of Directors shall keep directors informed of main changes in the legal and best practice rules relating to the various subjects of corporate governance.

## **Article 11 - Board of Directors' Committees**

**11.1** In certain areas, the Board of Directors' deliberations are prepared by specialised committees composed of directors appointed by the Board of Directors (the "**Committees**"), which examine matters within their remit and submit their opinions and proposals to the Board of Directors

**11.2** These Committees are composed of members of the Board of Directors [who do not exercise managerial functions within the Company and who have knowledge which is appropriate to exercising the duties of the Committee to which they belong.



- 11.3** They shall have the necessary resources for carrying out their duties and act under the responsibility of the Board of Directors.
- 11.4** In exercising their respective attributions they may ask for all information relevant to the discharge of their duties to be made available to them, interview the executive directors and Group's Managers after having informed the Chairperson, ask for external technical reviews to be carried out at the Company's cost. They report on the information they have obtained and the advice received.
- 11.5** The Board of Directors may create one or more "ad hoc" committees.
- 11.6** There are currently four Committees:
- the Audit Committee, which Terms of Reference are attached in Appendix 1,
  - the Remuneration Committee, which Terms of Reference are attached in Appendix 2,
  - the Risk Committee, which Terms of Reference are attached in Appendix 3,
  - the Appointments Committee, which Terms of Reference are attached in Appendix 4.
- 11.7** Upon decision of the chairpersons of the relevant Committees, joint meetings between Committees may be arranged on topics of common interest. These meetings are co-chaired by the chairpersons of the Committees.
- 11.8** Each Committee is chaired by a chairperson appointed by the Board of Directors upon proposal by the Appointments Committee.
- 11.9** Secretarial duties for each Committee are carried out by a person appointed by the Secretary of the Board of Directors.
- 11.10** The chairperson of each Committee will report to the Board of Directors on the work carried out by the Committee. Written minutes of the work carried out by the Committees are to be regularly distributed to the Board of Directors.
- 11.11** Each Committee shall present its annual work program to the Board of Directors.
- 11.12** Each Committee shall give an opinion to the Board of Directors on the part of the universal registration document dealing with the issues which fall within its scope of activity.

## **Article 12 - Conflicts of Interest**

- 12.1** The Chairperson is responsible for managing conflicts of interest situations in respect of executive managers and members of the Board of Directors. Where necessary he/she shall refer to the Appointments Committee.
- 12.2** Directors inform the Board of Directors of any conflicts of interest including potential conflict of interests in which they may be involved whether directly or indirectly. They are in particular not to participate in discussions or take part in decisions on the subjects in question, where applicable. The Chairperson may invite the party in question not to be present at discussions.
- 12.3** Each director shall inform the Chairperson and the chairperson of the Appointments Committee of his/her intention to accept a new appointment including his/her participation in a committee, in a company which is not a member of a group in which he/she has already been appointed or in which he/she has their principal professional activity, in order to enable the Board of Directors, upon proposal by the Appointments Committee to decide as appropriate whether or not such an appointment would be compatible with an appointment as director in the Company.
- 12.4** Each director shall inform the Chairperson of any conviction for fraud, any offence and/or public sanction, of any prohibition to manage or administer that may have been pronounced against him/her as well as any bankruptcy, sequestration or liquidation proceedings to which he/she may have been associated.
- 12.5** Each director shall make a sworn statement as to the existence or otherwise of the situations referred to in sub-clauses 12.2, 12.3 and 12.4: (i) upon taking up his/her office, (ii) each year in response to a request made by the Secretary of the Board of Directors upon preparation of the universal registration Document, (iii) at any time where the Secretary of the Board of Directors so requests it and (iv) within 10 (ten) working days following the occurrence of any event that renders the previous statement made by him/her in whole or in part inaccurate.

### **Article 13 - Attendance Fees**

- 13.1** The overall amount of attendance fees is set by the shareholders' general meeting. The Board of Directors decides how these are to be allocated.
- 13.2** Only directors who are qualified as being independent by the Board of Directors shall receive attendance fees.

### **Article 14 - Shareholdings**

- 14.1** Each director qualified as being independent by the Board of Directors shall hold the equivalent of at least 1,000 Company's shares. From the date of his/her appointment, each director has a six-month time frame to hold 500 shares and an additional six-month time frame to increase his/her ownership up to 1,000 shares.
- 14.2** Except as provided in sub-clause 14.1, directors in office on the date of adopting the Internal Regulations providing for this obligation to hold shares shall benefit from the time limit provided for in sub-clause 14.1 to comply with this rule.
- 14.3** Each director shall refrain from hedging his/her shares.

### **Article 15 - Reimbursement of expenses**

- 15.1** The costs of travel, accommodation, meals and mission expenses of directors relating to Board Meetings, Committees, shareholders' general meetings or any other meeting relating to the work of the Board of Directors or Committees are paid or reimbursed by the Company upon submission of receipts.
- 15.2** As for the Chairperson, the Company also pays the expenses necessary for the performance of his/her duties.

### **Article 16 - Confidentiality**

- 16.1** Each director is bound by a strict professional secrecy with regard to the confidential information he/she receives, the discussions in which he/she participates, the decisions taken as long as they are not made public, as well as with regard to the opinions expressed by each director.
- 16.2** He/she obliges himself/herself to a duty of care and a duty to alert.

### **Article 17 - Amendment and publication of the Internal Regulations**

- 17.1** The Internal Regulations may be amended by a decision of the Board of Directors taken by a majority of the directors present or represented at the relevant Board Meeting, it being specified, however, that the provisions of the Internal Regulations which incorporate some of the provisions of the Company's articles of association may only be amended if the corresponding provisions of the Company's articles of association have been previously amended by the extraordinary general meeting of the Company's shareholders.
- 17.2** Any new member of the Board of Directors shall be deemed, upon taking office, to adhere to the Internal Regulations and must comply with all their provisions.

## APPENDIX 1 – THE AUDIT COMMITTEE

### TERMS OF REFERENCE

<b>Chair</b>	<p>The chairperson of the Audit Committee is appointed by the Board of Directors upon proposal by the Appointments Committee.</p>
<b>Committee members</b>	<p>The members of the Audit Committee shall have the appropriate knowledge and skills for the performance of audit and internal control tasks, in particular in financial, accounting or statutory audit matters. They shall meet at the invitation of their Chairperson as often as necessary to carry out the functions of the Committee.</p> <p>At least two-thirds of the members of the Audit Committee are independent within the meaning of the AFEP-MEDEF Code.</p> <p>The Audit Committee does not include any effective officers.</p>
<b>Additional attendees</b>	<p>The Chairman or any other member of the Audit Committee may request the attendance of any effective officer, including the Chief Executive Officers, the Chief Financial Officer and persons responsible for the Company's risk, internal control and compliance functions.</p> <p>Except for matters related to the renewal of their mandate and the determination of their remuneration, the Statutory Auditor(s) shall attend each meeting of the Audit Committee and may be consulted outside the framework of these meetings.</p>
<b>Role of the Committee</b>	<p>Under the responsibility of the Board of Directors, to which it reports regularly, the Audit Committee monitors issues relating to the preparation and control of accounting and financial information as well as sustainability information (i.e. extra-financial information in relation to social and environmental responsibility). Without pretending to be exhaustive, it carries out the missions recalled below:</p> <p>The Audit Committee monitors the accounting and financial reporting process as well as the sustainability reporting process. It makes any recommendations to ensure the integrity of these development processes. As such, it also ensures that the Company's accounting organization is designed in conditions that guarantee the completeness, quality and reliability of the information as well as the measurement and accounting methods applied to it. The Audit Committee ensures that the Company has an accounting organization that ensures that an audit trail is maintained in accordance with legal and regulatory requirements;</p> <p>The Audit Committee assess the effectiveness of the internal control and risk management systems, as well as the internal audit where applicable, with regard to the procedures relating to the preparation and processing of accounting and financial sustainability reporting, [including in digital form, without prejudice to its independence].</p> <p>Before any transmission to the supervisory authorities and prior approval by the Board of Directors, the Audit Committee reviews the draft annual, half-yearly and/or quarterly parent company and consolidated financial statements</p>

	<p>and, more generally, all of the Company's accounting and financial documentation, financial communications and publications (including the sustainability management report). It assesses the appropriateness of the accounting methods used, the scope and consolidation methods used, and assesses the implementation of the applicable accounting standards.</p> <p>The Audit Committee submits an opinion to the Board of Directors on the proposed appointment and/or renewal of the term of office of the statutory auditor(s) as well as the proposed appointments of the auditors of sustainability reporting. It follows the selection process of the latter in accordance with the applicable regulatory provisions.</p> <p>It monitors and reports to the Board of Directors on the performance of audit and certification engagements and the work program of the statutory auditor(s), as well as audit engagements relating to sustainability information, indicating how the performance of these engagements has contributed to the integrity of financial and sustainability information. More generally, it ensures that the statutory auditor(s) and auditors responsible for certifying sustainability information are independent. The Audit Committee determines and monitors the level of remuneration of the statutory auditor(s) and sustainability auditors and approves the provision of services other than auditing or certification of sustainability information.</p> <p>The Audit Committee ensures that the findings and conclusions of the supreme audit authority are taken into account.</p> <p>It receives and examines annual and multi-year internal audit programs, analyzes internal audit reports and recommendations, and monitors their implementation.</p> <p>The Audit Committee collaborates and meets with the Risk Committee as and when necessary, to discuss any issues that cut across their respective areas of competence.</p>
<b>Frequency</b>	The Audit Committee will meet a minimum of four times each year and additionally if necessary.
<b>Quorum</b>	<p>A quorum for a meeting shall be a minimum of half the Audit Committee members.</p> <p>In the absence of the Audit Committee chairperson, the remaining members present shall elect one of themselves to chair the meeting.</p>
<b>Resolution</b>	Resolution approval by a majority of Audit Committee members is required for the adoption of a resolution. Members have equal voting rights, with the Chairman having the casting vote in the event of a tie. All Audit Committee members may request a decision from the Board of Directors if they deem it appropriate.
<b>reports of the Committee</b>	<p>The Audit Committee will make regular reporting directly to the Board of Directors.</p> <p>The Audit Committee will establish minutes and share these minutes with the Board of Directors.</p>

<b>Information to the Committee</b>	<p>In order to carry out its responsibilities, the Audit Committee will determine the nature, volume, form and frequency of the information to be transmitted to it.</p> <p>The Audit Committee may request from the Company that it be provided in due time with any document necessary for the performance of its duties.</p>
<b>Review</b>	<p>These Terms of Reference are regularly reviewed and updated as necessary.</p>
<b>Version control</b>	<p>Latest revision: April 2024  Latest approval: May 2024</p>

## APPENDIX 2 – REMUNERATION COMMITTEE

### TERMS OF REFERENCE

<b>Chair</b>	<p>The chairperson of the Remuneration Committee is appointed by the Board of Directors upon proposal by the Appointments Committee.</p> <p>The chairperson must be an independent director in compliance with the AFEP-MEDEF Code.</p>
<b>Committee members</b>	<p>The Remuneration Committee members have the knowledge and skills appropriate to the performance of their tasks, in particular with respect to remuneration regulations applicable to the Company. They meet at the invitation of their chairperson as often as necessary to carry out the Committee's duties.</p> <p>At least half of the members of the Remuneration Committee must be independent directors in compliance with the AFEP-MEDEF Code.</p> <p>The Remuneration Committee must not include any executive corporate officer.</p>
<b>Additional attendees</b>	<p>The chairperson or any other member of the Committee may call for the attendance of any other <b>officer of the Company</b>.</p>
<b>Role of the Committee</b>	<p>The role of the Remuneration Committee is to prepare decisions that the Board of Directors draws up relating to remuneration in particular those of executive corporate officers and carries out an annual examination of the Company remuneration policy and of remuneration and benefits of all types granted to executive corporate officers and of remuneration of the Head of risk management function as well as of the Head of the compliance function in the Company.</p> <p>Without prejudice to the powers legally vested in the Company's administrative and management bodies, the Remuneration Committee:</p> <ul style="list-style-type: none"> <li>a) proposes to the Board of Directors executive corporate officers' remuneration and in particular the principles and criteria for calculating, attributing and allocating fixed, variable and exceptional elements comprising the total remuneration and benefits of any kind attributable to them in compliance with legislation in force and the principles set out in the AFEP-MEDEF Code; they will ensure these are applied; and</li> <li>b) proposes policy for attributing performance shares and options to subscribe for or the purchase of shares to the Board of Directors.</li> </ul>
<b>Frequency</b>	<p>The Remuneration Committee will meet a minimum of two times each year and additionally if necessary.</p>
<b>Quorum</b>	<p>A quorum for a meeting shall be a minimum of half the Remuneration Committee members.</p> <p>In the absence of the Committee chairperson, the remaining members present shall elect one of themselves to chair the meeting</p>

<b>Resolution</b>	Approval by the majority of the Remuneration Committee members is required for resolution. Members have equal voting rights with the chairperson having a casting vote in the case of a tied vote. All members of the Remuneration Committee can call for the Board of Directors' decision if it considers it to be appropriate.
<b>reports from the Committee</b>	The Remuneration Committee will make regular reporting directly to the Board of Directors.  The Committee will establish minutes and share these minutes with the Board of Directors.
<b>Information to the Committee</b>	In order to carry out its responsibilities, the Committee will determine the nature, volume, form and frequency of the information to be transmitted to it.  The Remuneration Committee may request from the Company that it be provided in due time with any document necessary for the performance of its duties.
<b>Review</b>	These Terms of Reference are regularly reviewed and updated as necessary.
<b>Version control</b>	Latest revision: April 2024 Latest approval: May 2024



## APPENDIX 3 – RISK COMMITTEE

### TERMS OF REFERENCE

<b>Chair</b>	<p>The chair of the Risk Committee is appointed by the Board of Directors upon proposal by the Appointments Committee.</p>
<b>Committee members</b>	<p>The members of the Risk Committee have the knowledge and skills appropriate to the performance of their risk and internal control duties, in particular in the area of risk management related to banking, financial leasing, insurance and other financial services regulated activities. They meet at the invitation of their chairperson as often as necessary to carry out the Committee's duties.</p> <p>At least half of the members of the Risk Committee must be independent directors within the meaning of the AFEP-MEDEF Code.</p> <p>The Committee may not include any executive corporate officer.</p>
<b>Additional attendees</b>	<p>The chair or any other member of the Committee may request the presence of senior executives, senior management, the Chief Financial Officer, persons in charge of internal control functions and any other person.</p> <p>The statutory auditor(s) may be invited to attend meetings of the Risk Committee and may be consulted outside the framework of these meetings.</p>
<b>Role of the Committee</b>	<p>The non-exhaustive list of main tasks of the Risk Committee are set out below:</p> <p>The Risk Committee advises the Board of Directors on the Company's overall strategy and risk appetite, both current and future, taking into account the objectives, corporate culture and values to which the Company is committed. It gives its opinion on overall risk limits.</p> <p>The Risk Committee assists the Board of Directors in its task of monitoring the implementation of this risk strategy and the limits that have been set. It also regularly reviews the policies, procedures and systems governing the assumption, management, monitoring and mitigation of risks (including the monitoring of any remediation and compliance plans) to which the Company is or could be exposed, including risks generated by the economic environment.</p> <p>In this respect, it recommends adjustments and makes recommendations to ensure that the risk governance system is adapted to the nature, scale and complexity of the risks inherent in the Company's operations.</p> <p>Within this framework, the Risk Committee examines in particular the documentation and prepares the discussions of the Board of Directors concerning:</p>

- (i) the approval and any subsequent revision of the mapping of the risks to which the Company is or may be exposed, and the levels of risk that the Company can reasonably assume in the course of its operations and the implementation of its strategy (Risk Appetite Statement), as well as
- (ii) the validation and any subsequent modification of the risk governance framework, comprising policies, procedures, systems and controls designed to manage risk-taking and ensure sound risk management (Risk Appetite Framework).

As part of the annual Supervisory Review and Evaluation Process (SREP), the Risk Committee also reviews the documents drawn up for the Internal Assessment of Capital Adequacy (ICAAP) and advises the Board of Directors on any declarations of adequacy. In general, the Risk Committee oversees the implementation of management policies to ensure compliance with prudential capital and liquidity requirements.

In addition to overseeing risk governance, and without prejudice to the powers of the Audit Committee, the Risk Committee regularly examines the policies put in place to comply with the provisions governing the implementation of the internal control system set out in Article L. 511-55 of the French Monetary and Financial Code.

It prepares the work of the Board of Directors in examining the activities and results of internal control, and in particular compliance control, and makes any recommendations and monitors the implementation of any remediation plans.

In connection with this mission, it verifies the effectiveness of the systems and procedures on which internal control is based, and any corrective measures taken in the event of failure.

The Risk Committee ensures the existence and implementation of policies for approving new products and services, significant changes, growth operations and exceptional transactions.

It also ensures that the outsourcing of risk related to a service or operational task deemed essential or important complies with applicable regulatory provisions.

This review also applies to the internal control system put in place to monitor financial security risks, in particular the fight against money laundering and the financing of terrorism, and the freezing of assets and prohibition on the provision or use of funds or economic resources referred to in article L. 561-32 of the French Monetary and Financial Code.

It issues an opinion on the information system security policy for approval by the Board of Directors, as well as on the business continuity and operational resilience plan.

It issues an opinion on the information system security policy for approval by the Board of Directors, as well as on the business continuity and operational resilience plan.

	<p>The Risk Committee examines whether the prices of financial products and services offered by the Company are compatible with its risk appetite strategy and, in the event of incompatibility, presents the Board of Directors with an action plan to remedy the situation.</p> <p>Without prejudice to the powers conferred on the Remuneration Committee, the Risk Committee examines whether the incentives provided for in the remuneration policy and practices are compatible with the Company's situation with regard to the risks to which it is exposed, its capital, its liquidity, and the probability and timing of the expected benefits. It provides the Remuneration Committee with an opinion on the extent to which risks are taken into account in the remuneration package for the regulated population.</p> <p>The Risk Committee examines the annual report on the conditions under which internal control is ensured, the annual report on risk measurement and monitoring, and the universal registration document concerning the risks to which the Company is exposed, prior to any submission to the supervisory authorities.</p> <p>The Risk Committee collaborates and meets with the Audit Committee and/or the Remuneration Committee as and when necessary, to discuss any issues that cut across the respective areas of competence of these specialized committees.</p>
<b>Frequency</b>	The Risk Committee will meet a minimum of four times each year and more if necessary.
<b>Quorum</b>	<p>A quorum for a meeting shall be a minimum of half the Risk Committee members.</p> <p>In the absence of the Risk Committee chair, the remaining members present shall elect one of themselves to chair the meeting.</p>
<b>Resolution</b>	Approval by the majority of the Risk Committee members is required for the adoption of a resolution. Members have equal voting rights with the chair having a casting vote in the case of a tied vote. All members of the Risk Committee can call for the Board of Directors' decision if they consider it appropriate.
<b>reporting of the Committee</b>	<p>The Risk Committee regularly and directly reports to the Board of Directors.</p> <p>The content of each meeting of the Risk Committee is reported to the Board of Directors.</p> <p>Where appropriate, the Committee will also report to the Audit Committee and the Remuneration Committee.</p>
<b>Information to the Committee</b>	<p>The Risk Committee has a right of access to all useful information and documents required for the performance of its duties. It may request the services of external experts.</p> <p>In order to fulfill its responsibilities, the Risk Committee will determine the nature, volume, form and frequency of the information it receives.</p>

	<p>The Risk Committee hears the company's senior executives, the Chief Financial Officer, and the person(s) in charge of permanent control (including compliance and risk management) and internal audit, who may be required to report directly to the Risk Committee on their work.</p> <p>The Risk Committee is kept informed by the Group's senior executives of the main findings and lessons learned from the analysis and monitoring of risks, the measures taken to ensure business continuity and the assessment of the effectiveness of the systems in place, and the measures taken to ensure control of outsourced activities.</p> <p>The conclusions of the reports drawn up following controls carried out as part of the periodic audit are communicated to the Risk Committee.</p> <p>The Risk Committee is informed immediately of any incident declared to be significant or major in terms of the criteria and thresholds applied by the risk analysis and measurement systems set up by the Company.</p> <p>The Risk Committee is kept informed of the appointment of permanent control and internal audit managers by executive management.</p>
<b>Review</b>	These Terms of Reference are regularly reviewed and updated as necessary by the Board of Directors.
<b>Version control</b>	<p>Latest revision: April 2024</p> <p>Latest approval: May 2024</p>

## APPENDIX 4 – THE APPOINTMENTS COMMITTEE

### TERMS OF REFERENCE

<b>Chair</b>	The chairperson of the Appointments Committee is appointed by the Board of Directors.
<b>Committee members</b>	<p>The members of the Appointments Committee shall possess the appropriate knowledge and skills for the performance of their duties. They shall meet at the invitation of their Chairperson as often as necessary to carry out the functions of the Committee.</p> <p>The Appointments Committee may not include any effective officers.</p> <p>Without prejudice to the preceding paragraph, the Appointments Committee may involve the Director-General in its work as appropriate, except in situations in which he is directly concerned.</p>
<b>Additional attendees</b>	The Chairman or any other member of the Appointments Committee may request the attendance of any other officer of the Company, including the Executives, the Chief Financial Officer, persons responsible for internal control functions and any other member of the Company's management.
<b>Role of the Committee</b>	<p>Without the following list being exhaustive, the main tasks of the Appointments Committee are listed below:</p> <ul style="list-style-type: none"> <li>- Identifies and recommends to the Board of Directors suitable candidates for the position of Director with a view to proposing their candidacy or the validation of their co-optation at the General Meeting of Shareholders. It issues an opinion on the members and chairmen of the specialized committees. Finally, it sets up a selection procedure for future independent directors within the meaning of the criteria set out in the AFEP-MEDEF Code,</li> <li>- The Appointments Committee advises on the appointment and dismissal of the heads of the risk management, compliance audit and internal audit functions in conjunction with the Risk Committee and the Audit Committee,</li> <li>- Assesses the balance and diversity of knowledge, skills and experience available to the members of the Board of Directors, both individually and collectively, and specifies the tasks and qualifications required for the functions performed on the Board of Directors and its specialized committees, as well as the time required to perform these functions. In this context and in order to carry out this assessment, the Committee shall at least once a year verify the knowledge, skills and experience of the members of the Executive Board, both individually and collectively, and report thereon to the Board of directors,</li> </ul>

	<ul style="list-style-type: none"> <li>- Analyzes and evaluates any actual or potential conflict of interest situation concerning the members of the Board of Directors. It debates annually the independence of qualified directors and each appointment of a director,</li> <li>- Prepares a succession plan to identify suitable candidates to succeed as effective officers and makes any recommendations regarding these candidates,</li> <li>- Sets a goal of balanced representation of women and men on the Board of Directors and develops a policy to achieve this goal,</li> <li>- Periodically, and at least once a year, evaluates the structure, size, composition and effectiveness of the Board of Directors in relation to the tasks entrusted to it, and makes any appropriate recommendations. Every three years, when the evaluation is carried out by an external firm, the Committee makes all proposals for the selection of the firm and the proper conduct of the evaluation,</li> <li>- Periodically reviews the policies of the Executive Board relating to the selection, appointment and succession of members, effective officers, heads of the risk management function and key functions. Where appropriate, verifies that the assessments it carries out are made public in accordance with the applicable provisions,</li> <li>- The Appointments Committee shall ensure that the Board of Directors is not dominated by any one person or small group of persons in a manner detrimental to the interests of the Company.</li> </ul>
<b>Frequency</b>	The Committee will meet at least two times a year and more if necessary.
<b>Quorum</b>	<p>A quorum for a meeting shall be a minimum of half the Appointments Committee members.</p> <p>In the absence of the Appointments Committee chair, the other members present shall elect one of their number to chair the meeting.</p>
<b>Resolution</b>	Approval by the majority of the Appointment Committee members is required for the adoption of a resolution. Members have the same voting rights with the chairperson having a casting vote in the event of a tie. All members of the Appointment Committee can call for the Board of Directors' decision if they deem it appropriate.
<b>reporting from the Committee</b>	<p>The Appointments Committee reports directly to the Board of Directors on a regular basis.</p> <p>The Appointments Committee ensures that the objectives and diversity policy applicable to the selection of the members of the Board of Directors, effective managers and its general objectives, are made public in accordance with the applicable regulations.</p> <p>It also ensures that the results of the assessment of the balance and diversity of skills and experience available individually and collectively to the</p>

	<p>members of the Board of Directors are made public in accordance with the applicable regulations.</p> <p>The content of each meeting of the Appointments Committee shall be reported to the Board of Directors.</p>
<b>Information to the Committee</b>	<p>In order to carry out its responsibilities, the Committee will determine the nature, volume, form and frequency of the information provided to it.</p> <p>The Committee may request the Company to provide it in good time with any document necessary for the performance of its mission. It may seek external advice.</p>
<b>Review</b>	<p>These Terms of Reference are regularly reviewed and updated necessary.</p>
<b>Version control</b>	<p>Latest revision: April 2024  Latest approval: May 2024</p>

