

## NEOEN

A limited company (*société anonyme*)  
with share capital of €214,113,370  
Registered office: 22 rue Bayard, 75008 Paris.  
508 320 017 R.C.S. Paris

(the “**Company**”)

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

The members of the Company’s Board of Directors have decided to follow the operational rules set forth below, which shall constitute the internal regulations of the Board of Directors.

These internal regulations are intended to detail the rules of operation of the Company’s Board of Directors, supplementing applicable laws and regulations as well as the Company’s by-laws.

The internal regulations form part of the stock exchange recommendations intended to ensure compliance with fundamental principles of corporate governance, and in particular those set forth in the AFEP/MEDEF Corporate Governance Code for listed companies (the “**AFEP-MEDEF Code**”).

These internal regulations were approved by the Company’s Board of Directors at its meeting on March 14, 2022.

They may be amended at any time by decision of the Board of Directors.

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

##### **1.1 General Provisions**

The Company shall be governed by a Board of Directors composed of at least three (3) and at most eighteen (18) members, appointed by the ordinary general shareholders’ meeting.

The proportion of directors of each sex shall not be lower than 40% when the Board of Directors has more than eight members. When the Board of Directors is composed of a maximum of eight members, the difference between the numbers of directors of each sex may not be greater than two.

The Board of Directors shall be renewed each year on a rolling basis, such that a portion of the Board of Directors is renewed each year, in accordance with the Company’s by-laws.

##### **1.2 Independence of Board Members**

The Board of Directors shall work to ensure balance in its composition and that of the board committees that it shall form, taking measures to ensure that its responsibilities and those of its committees are carried out with the necessary independence and objectivity.

In accordance with the AFEP-MEDEF Code, an independent member of the Board of Directors is one who has no relationship of any kind whatsoever with the Company, its subsidiaries (together with the Company, the “**Group**”), or its management that could compromise the exercise of such member’s freedom of judgment.

The Board of Directors shall ensure that independent directors make up at least one-third of the Board's members, it being noted that the characterization of a member as independent carries no value judgment regarding the attributes and skills of the Board members.

Upon each renewal or appointment of a member of the Board of Directors, and at least once a year prior to publication of the Company's corporate governance report, the Board of Directors shall assess the independence of each of its members (or candidates). During the assessment, the Board, after receiving the opinion of the Governance and CSR Committee, shall examine the qualification of each of its members (or candidates) on a case-by-case basis in light of the criteria in the AFEP-MEDEF Code (as set forth below), the specific circumstances, and the person's position with respect to the Company. The conclusions reached shall be provided to the shareholders in the corporate governance report, and, where applicable, to the general shareholders' meeting, when members of the Board are to be elected.

Set forth below are the criteria that the Governance and CSR Committee and the Board of Directors must examine in order to determine that a director is independent and to prevent the risk of conflicts of interest between the director and management, the Company, the Company's parent company, or the Group. An independent director:

- a) may not be an employee or executive officer of the Company, may not be an employee, executive officer or director of the parent company or of a company or entity in the Group or of a company within the scope of the parent company's consolidation, and may not have been so during the previous five years;
- b) may not be an executive officer of a company in which the Company directly or indirectly serves as a director or in which an employee appointed as such or an executive officer of the Company (currently or in the last five years) serves or has served as a director;
- c) may not be a significant customer, supplier, investment banker, corporate finance banker, or adviser of the Company or of the Group, or for which the Company or the Group represents a significant share of its business. It is specified that the characterization of the director or candidate's relationship with the Company or the Group as significant or not shall be debated by the Board of Directors, and that the criteria leading to the characterization shall be explicitly stated in the corporate governance report;
- d) may not have any close family relationship with an officer of the Company;
- e) may not have been, during the previous five years, the statutory auditor of the Company;
- f) may not have been a director of the Company for longer than twelve (12) years, it being noted that the loss of the status of independent director shall occur on the date on which the director exceeds the twelve (12) year limit.

For those members of the Board of Directors holding ten per cent (10%) or more of the Company's share capital or voting rights, or representing a legal entity holding such an equity investment, the Board of Directors, upon the report of the Governance and CSR Committee, shall decide whether to deem the director to be independent, specifically taking into account the composition of the Company's share capital and the existence of a potential conflict of interest.

The Board of Directors may decide that one of its members, while satisfying the criteria referred to above, should not be deemed independent in light of that person's specific situation or that of the Company, given its shareholders or for any other reason. Conversely, the Board of Directors may decide that a member who does not satisfy the above criteria is nevertheless independent, giving the reasons for that decision.

Members deemed to be independent shall inform the Chairman, as soon as they become aware of it, of any change in their personal situation with regard to the same criteria.

### **1.3 Senior Director**

If it deems it useful or necessary, the Board of Directors may decide to appoint a senior director in accordance with the terms of this Article.

#### **1.3.1 Appointment of the Senior Director**

If the Chairman of the Board of Directors also heads the Company's senior management, the Board of Directors may appoint a senior director (the "**Senior Director**") from among the independent directors, upon the recommendation of the Governance and CSR Committee.

The Senior Director shall be appointed for a term that may not exceed his term as a director. The Board of Directors may re-elect him or remove him from his position as Senior Director at any time, provided, that his term shall end early in the event that the positions of Chairman of the Board of Directors and CEO are separated before the end of his term.

#### **1.3.2 Responsibilities and Powers of the Senior Director**

The Senior Director's responsibilities shall be as follows:

##### ***Organization of the Board's work***

The Senior Director:

- May be consulted by the Chairman of the Board of Directors with respect to the planned schedule of meetings to be submitted for the Board's approval and the planned agenda for each meeting of the Board of Directors. He may make suggestions to the Chairman for items to be included on the agenda for Board meetings, either on his own initiative or at the request of one or more members of the Board of Directors;
- May ask the Chairman to call a meeting of the Board to discuss a particular agenda;
- May convene the members of the Board of Directors in executive sessions outside the presence of the company officers, either on his own initiative or at the request of one or more members of the Board of Directors, to discuss a particular agenda;
- Shall chair meetings of the Board in the absence of the Chairman;
- Shall ensure compliance with the internal regulations; and
- Shall assist the Governance and CSR Committee with its work in evaluating the Board's functioning and report on that evaluation to the Board of Directors.

##### ***Relations with directors***

The Senior Director shall maintain an on-going and open dialogue with each of the members of the Board of Directors, and in particular with the independent directors and may, if necessary, serve as their spokesman to the Chairman. The Senior Director shall ensure that the members of the Board of Directors are able to perform their responsibilities under the best possible conditions and in particular that they receive a high level of information prior to meetings of the Board of Directors.

##### ***Functioning of the governing bodies***

The Senior Director:

- May attend and participate in any meeting of the Committees, including those of which he is not a member. If he is not a member of the Governance and CSR Committee, he shall be included as of right in the work of that Committee; and
- May be appointed chairman of one or more committees of the Board.

### ***Management of conflicts of interest***

Notwithstanding the obligation of each member of the Board of Directors to report conflicts of interest as provided for in Article 3.3 of these Internal Regulations, the Senior Director shall bring any actual or potential conflict of interest of which he becomes aware to the attention of the Board of Directors.

### ***Relations with shareholders***

The Senior Director shall remain informed of all shareholder requests with respect to governance and ensure that they are answered.

He shall assist the Chairman and CEO in responding to shareholder requests, make himself available to meet with certain of them, and report the shareholders' governance concerns, if any, to the Board.

### ***Resources available to the Senior Director and report on his activity***

In order to perform the responsibilities referred to above, the Senior Director shall have access to all documents and information that he deems necessary in order to carry out his responsibilities.

The Senior Director shall report on his work annually to the Board of Directors at the time of the annual evaluation of the Board's functioning provided for in Article 7 of these Internal Regulations. He shall be present at general shareholders' meetings, and the Chairman may ask him to present a report on his activities at such meetings.

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

### **2.1 Participation in Board Meetings**

#### **2.1.1 Calling Board meetings**

The Board of Directors shall meet as often as the Company's interest requires, and at least four times per year, on notice given by its Chairman and as frequently as the Chairman deems advisable.

The CEO may also ask the Chairman to call a meeting of the Board of Directors to discuss a particular agenda.

The Chairman is bound by such requests and must call a meeting of the Board of Directors as quickly as possible, and in any event within 10 calendar days following receipt of the requests.

The number of meetings of the Board of Directors and of the Board's committees held during the previous fiscal year must be indicated in the corporate governance report, which must also give the shareholders all useful information with respect to the directors' participation in such sessions and meetings.

Directors may participate in Board meetings by videoconference or other means of telecommunication as provided for in Article 2.4.2 below.

#### **2.1.2 Other participants**

Depending on the items on the agenda, the Chairman may decide to invite any person deemed useful, whether or not an employee of the Company, and, in the event of a separation of the roles of Chairman and CEO, the CEO (if the CEO is not a director) to make a presentation or to participate in a discussion in preparation for a vote.

Members of management may also attend Board meetings at the request of the Chairman or of the CEO with the Chairman's approval.

In the event that a non-director third party attends, the Chairman shall remind that person of the confidentiality obligation with respect to information obtained at the Board meeting.

## **2.2 Agenda**

Meetings of the Board of Directors shall proceed in accordance with the agenda determined by the Chairman and sent to the directors. When circumstances so permit, items and documents needed in preparation for the meeting shall be sent to the directors prior to the meeting.

Any report for the ordinary or extraordinary shareholders' meeting must be presented and approved at a meeting of the Board of Directors.

## **2.3 Board officers**

From among its members, the Board of Directors shall elect a Chairman, who must be a natural person. Eligibility conditions, the length of the Chairman's term, and the scope of the Chairman's powers are set forth in the by-laws.

The Chairman chairs meetings of the Board of Directors. In the Chairman's absence, the Senior Director chairs Board meetings.

In the absence of the Chairman and the Senior Director, the Board of Directors shall appoint one of its members to chair the meeting.

The Board of Directors shall also appoint and set the term in office of a secretary, who may be chosen from among the directors or from outside the board. The secretary is responsible for keeping minutes of Board meetings and is authorized to certify copies or extracts of the minutes of the Board's deliberations.

## **2.4 Deliberations**

### **2.4.1 Attendance sheet**

An attendance sheet shall be kept and signed by the directors participating in a meeting. Proxies shall be attached to the attendance sheet.

### **2.4.2 Participation in meetings of the Board of Directors by video conference or other means of telecommunication**

In compliance with Article L. 225-37 of the French Commercial Code, and as provided for in Article 14.3 of the by-laws, meetings of the Board of Directors may be held by any video-conference or other means of telecommunication that enable the directors to be identified and ensure their effective participation, i.e., that transmit at least the participants' voices and satisfy technical characteristics allowing for the continuous and simultaneous transmission of deliberations, in order to enable the directors to participate in Board meetings.

For purposes of calculating quorum and majority, members of the Board of Directors who participate in a meeting by video conference or other telecommunications pursuant to the conditions set forth above shall be deemed present.

The attendance sheet shall state the names of members who participate in a Board meeting by such means.

The minutes must note the occurrence of any technical difficulties that disturb the proceedings.

The foregoing provisions shall 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 annual

financial statements and of the management report and to the preparation of the Group's consolidated financial statements and management report.

The above-mentioned exclusions relate only to the counting of remote participants in the quorum and majority, and not to the ability of the directors in question to participate in the meeting and give their opinions, on an advisory basis, for the decisions concerned.

The Chairman may also refuse to permit participation by videoconference or telecommunication for technical reasons, to the extent that the technical reasons would prevent the Board meeting from being held by videoconference or telecommunication in accordance with applicable laws and regulations.

## **2.5 Written Consultation of Directors**

In order to consult the directors in writing where permitted by law and by the Company's bylaws, the Chairman of the Board of Directors must send all of the directors (or make available to them) the text of the proposed decisions and the documents necessary to fully inform them.

The directors shall have five days following the date on which the draft decisions are sent or made available to cast their votes in writing, unless the Chairman of the Board of Directors has requested a shorter period for an urgent matter. Votes shall be cast as to each decision using the words "yes," "no," or "abstention." The directors' responses must be sent to the Company by email, by hand delivered letter with acknowledgment of receipt, or by private document sent to the attention of the Chairman at the Company's registered office.

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

Acceptance and exercise of the position of director or Chairman implies an undertaking at all times to fulfil the conditions and obligations required by law, the Company's by-laws, and these internal regulations, in particular with respect to the holding of multiple offices. Each member of the Board is subject to the following rules:

- 3.1 Prior to accepting the position, members of the Board of Directors must familiarize themselves with their general and specific obligations. In particular, they must familiarize themselves with the applicable laws and regulations, the Company's by-laws, and these internal regulations.
- 3.2 Members of the Board of Directors represent all of the shareholders and must in all circumstances act in the Company's corporate interest.
- 3.3 Members of the Board of Directors are required to inform the Board of any conflicts of interest, even potential, and must recuse themselves from participating in the corresponding debates and votes.
- 3.4 Members of the Board of Directors must have the following essential attributes:
  - They must be attentive to the corporate interest;
  - They must have good judgment, in particular with respect to situations, strategies, and people, relying in particular on their experience;
  - They must have the ability to anticipate risks and strategic challenges;
  - They must have integrity and be present, active, and involved.
- 3.5 Acceptance of the position of Board member implies an undertaking to devote the necessary time and attention to the position. In particular, each member of the Board of Directors (except for members that are legal entities, permanent representatives of legal entities, or natural persons serving as individuals representing financial investor shareholders, subject to legal limitations)

undertakes not to agree to serve on more than four (4) other boards of directors or supervisory boards of listed companies outside the Group, including foreign companies, and must keep the Board of Directors informed of the positions held in other companies, including participation in board committees of French or foreign companies.

- 3.6 Members of the Board of Directors must be diligent and must participate in all meetings of the Board and of Committees of which they are members, barring exceptional circumstances.
- 3.7 Members of the Board of Directors have an obligation to inform themselves in order to be able to contribute meaningfully to discussion of the items on the Board's agenda. They have a duty to request, in a timely manner, useful information that they believe they need to perform their responsibilities.
- 3.8 Members of the Board of Directors are bound, with respect to non-public information obtained in the course of performing their responsibilities, by a true obligation of professional secrecy that goes beyond the mere obligation of discretion provided for by applicable regulations.
- 3.9 Members of the Board of Directors must comply with applicable regulations with respect to market manipulation and insider trading. Moreover, they must report to the Company any transactions in the Company's securities, in accordance with applicable laws and regulations. All members of the Board of Directors shall be reminded of these provisions annually, and shall be informed of any significant changes when they occur. All of their obligations and prohibited activities, as well as the penalties incurred for violations, are set forth in the Company's Securities Code of Conduct.
- 3.10 Members of the Board of Directors must hold (directly or indirectly) at least five hundred (500) shares throughout their terms as directors and, in any event, within six months following their appointment. If the shares are held indirectly, the director in question shall inform the Chairman of the Board of Directors or the Board's secretary, or, otherwise, the Company's general counsel.

When they take office, members of the Board of Directors must convert their shares into registered form. Shares acquired later must also be held in registered form.

- 3.11 Members of the Board of Directors shall endeavour to attend the Company's general shareholders' meetings.

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

### **4.1 In General**

The Board of Directors shall perform the responsibilities and exercise the powers attributed to it by law, the Company's by-laws, and the internal regulations of the Board and its Committees. It shall determine and evaluate the Company's strategic direction, objectives, and performance, and supervise their implementation in accordance with its corporate purpose, taking into consideration the social and environmental implications of its business. Subject to the powers attributed to the shareholders' meetings and within the limit of the corporate purpose, the Board may address any question concerning the Company's operations and shall settle the matters within its purview through its deliberations.

The Board shall carry out the audits and verifications that it believes appropriate and may request communication of documents that it deems useful in order to carry out its responsibilities.

The Board of Directors shall also work to promote value creation over the business's long term, taking into account the employment, societal, and environmental dimensions of its activities. Where necessary, it shall propose any amendments to the corporate purpose set forth in the by-laws that it shall deem appropriate. It shall also be informed of developments on the markets, of the competitive environment, and of the principal challenges facing the business, including with regard to social and environmental responsibility.

The Board of Directors shall regularly examine, in light of the strategy that it has defined, the Company's opportunities and risks, including financial, legal, operational, social, and environmental risks, as well as the measures taken as a result. To that end, the Board of Directors shall obtain all information from the Company's executive officers that it needs to perform its responsibilities.

The Board of Directors shall ensure that the executive officers implement a non-discrimination and diversity policy, in particular with respect to the balanced representation of women and men on management bodies.

With respect to the regular review of agreements entered into in the ordinary course of business and pursuant to market terms, the Board of Directors shall ensure that the ordinary-course nature of continuing agreements is re-assessed annually at a meeting. During the fiscal year, oversight of ordinary-course agreements shall be set up and managed by an *ad hoc* committee composed of the Group's CFO and the general counsel. The results of the oversight shall be summarized in a table that includes the date of the agreement, its principal terms, and the reasons for which it should be considered to have been entered into in the ordinary course.

## **4.2 Matters Reserved for the Board of Directors**

Without prejudice to the decisions that the law expressly reserves for the general shareholders' meeting, and without prejudice to the general power of the Board of Directors to address any question relevant to the Company's business, the following decisions relating to the Company and/or one of its subsidiaries, as the case may be, and any measure leading in practice to the same consequences as those resulting from one of the following decisions, that the CEO and/or the deputy CEOs wish to take, shall be subject to the prior approval of the Board of Directors, which shall vote by simple majority of members present or represented:

- (i) any acquisition or disposal (in particular by means of sale, merger, spinoff, or partial asset contribution) by the Company or one of its subsidiaries of an asset or equity investment for a unit price of more than €20,000,000 (with the exception of potential transactions to be carried out by the Company or one of its subsidiaries in the assets or equity securities of subsidiaries that are wholly owned, directly or indirectly, by the Company);
- (ii) approval or modification of the Company's annual budget;
- (iii) any investment by the Company or by one of its subsidiaries, immediately or in the future, in equity or expenses relating to a project not included in the budget (including any partnership or joint venture agreement) for a unit amount greater than €20,000,000;
- (iv) any investment or expense by the Company or one of its subsidiaries relating to a project included in the budget or authorized by the Board of Directors or the Supervisory Board, as the case may be, for an amount that results in an increase of more than 15% of the equity provided for in the budget or authorized by the Board of Directors or the Supervisory Board, as the case may be, for such project;
- (v) the adoption of a new business plan or any modification to the current business plan;
- (vi) any change in the Company's corporate form or corporate purpose, and any strategic change in the nature of its activities;
- (vii) any transfer or sale of all or nearly all of the Company's assets, or any merger, spin-off, winding up, or liquidation of the Company (except for any transactions with a Group company that are merely internal reorganization transactions without any effect on the shareholders' rights and obligations);
- (viii) the entry into or amendment by the Company of any loan or corporate financing agreement with a person other than a Group company or one of its shareholders, and

any guarantee, endorsement, or other similar payment commitment by the Company in an amount greater than 5% of the Group's total indebtedness, it being specified that all projects that are part of the same decision or the same call for tenders shall be combined for purposes of the thresholds provided for in this paragraph (viii);

- (ix) the decision to (x) change the stock exchange on which the Company is listed, (y) conduct an initial public offering of the Company on another regulated market in addition to Euronext Paris, or to (z) conduct an initial public offering of a subsidiary of the Company on a regulated market (*marché réglementé* or *marché régulé*); and
- (x) the decision to transfer the registered office outside of France (or to move the main decision-making centres outside of France).

## **ARTICLE 5 - INFORMATION PROVIDED TO THE BOARD OF DIRECTORS**

At the time of their appointment, members of the Board of Directors may request additional training as to the characteristics of the Company and of the companies that it controls, their divisions, business sector, and challenges in terms of social and environmental responsibility.

The Company has an obligation to provide its directors, on a timely basis, with useful information to ensure their effective participation in the Board's work, so as to enable them to perform their responsibilities under appropriate conditions; the deadline for providing such information shall be reduced in urgent situations or in the event of proven necessity, or with the approval of all of the directors participating in the meeting. The same applies at any time during the life of the Company where the importance or urgency of the information so requires. This on-going informational obligation must include all relevant information, including information criticizing the Company, and in particular articles in the press and financial analysts' reports.

The Board of Directors must be informed of the Company's financial condition, cash position, and commitments.

These rules cover not only external acquisition and disposal transactions, but also significant investments in organic growth and significant internal restructuring transactions.

The Board of Directors must be informed in a timely manner of the Company's liquidity position in order to make any necessary decisions relating to its financing and indebtedness.

Directors must ask the Chairman of the Board for any additional information they deem necessary for the proper performance of their responsibilities, in particular in light of the meeting's agenda. Directors who believe they have not been provided with sufficient information to deliberate with full knowledge must so indicate to the Board and require that it provide the essential information.

## **ARTICLE 6 - COMPENSATION OF MEMBERS OF THE BOARD OF DIRECTORS AND COMMITTEES**

Upon the recommendation of the Governance and CSR Committee, the Board of Directors, in accordance with the compensation policy approved by the general shareholders' meeting:

- shall distribute to its members the total annual amount of compensation allocated to the Board of Directors by the general shareholders' meeting, taking into account objective criteria such as the actual participation of the directors on the Board and on the Committees. A percentage determined by the Board of Directors and taken from the total annual amount of compensation allocated to the Board of Directors shall be paid to the members of the Committees;
- may allocate a larger share to directors, to the Chairmen or members of the Board Committees and/or to the Senior Director, if such a director has been appointed;

- shall determine the amount of the Chairman’s compensation;
- may, in addition, allocate exceptional compensation to certain members for assignments or positions given to them.

The amounts allocated as a fixed portion shall be determined on a pro rata basis where terms begin or end during the fiscal year.

Compensation shall be paid to the members of the Board of Directors annually in arrears.

The rules for distributing the total annual amount of compensation allocated to the members of the Board of Directors and the individual amounts of the payments made in that regard to the members shall be set forth in the corporate governance report, provided, that the total amount paid to the members of the Board of Directors, including for their work on Committees but excluding reimbursement of documented expenses, may not exceed the amount authorized by the general shareholders’ meeting.

#### **ARTICLE 7 – EVALUATION OF THE BOARD’S PERFORMANCE**

The Board of Directors must evaluate its ability to respond to shareholder expectations by periodically analysing its composition, its organization, and its performance. To that end, once a year the Board of Directors must, upon the report of the Governance and CSR Committee, include the evaluation of its performance on its meeting agenda.

A formalized evaluation of the Board of Directors and of the Committees shall be performed at least every three years under the direction of the Governance and CSR Committee, assisted by the Senior Director, and, if necessary, with the assistance of an outside consultant. The following points must be examined:

- whether the frequency and duration of its meetings, as well as the information available to it and each of its members, are adequate to permit it to properly carry out its responsibilities;
- the quality of the preparatory work done by the Committees, as well as their composition, which must be of such a nature as to ensure the objectivity as they examine the matters before them;
- the advisability of reserving certain categories of decisions for the Board of Directors;
- any breaches of their duties by the members of the Board of Directors.

The corporate governance report shall inform the shareholders of the evaluations conducted and the consequences thereof.

The corporate governance report shall also include a report on the activity of the Board of Directors and its Committees during the previous fiscal year and shall provide information on the actual participation of members in meetings.

#### **ARTICLE 8 – OBSERVERS**

The Board of Directors may appoint observers. Eligibility conditions and the length of their terms are set forth in the by-laws. The Board of Directors ensures that the observers are familiar with the market abuse regulations, and more specifically on using, refraining from using, and disclosing inside information.

Observers are given notice to attend meetings of the Board of Directors as observers and may be consulted by the Board. They must be given notice of each meeting of the Board of Directors pursuant to the same rules as for directors. In any event, observers shall not have voting rights and, as such, shall

not participate in votes on Board decisions. In the event of an actual or potential conflict of interest, observers do not attend meetings.

The Board of Directors may give specific assignments to observers. Observers may be members of, and may chair (subject to compliance with the recommendations of the AFEF-MEDEF Code, including with respect to independence requirements), committees created by the Board of Directors.

Any compensation paid to observers shall be determined by the Board of Directors. The Board of Directors may decide to pay a portion of the total annual compensation allocated to it by the general shareholders' meeting to the observers and may authorize the reimbursement of expenses incurred by observers in the Company's interest.

## **ARTICLE 9 – FORMATION OF COMMITTEES**

Pursuant to Article 15 of the by-laws, the Board of Directors, at its meeting on September 12, 2018, decided to form two permanent Committees: the Audit Committee and the Nomination and Compensation Committee.

At its meeting on March 14, 2022, the Board of Directors decided to extend the role of the Nomination and Compensation Committee to include social and environmental responsibility, and consequently to change its name to the "Governance and CSR Committee".

Attached to this document are the internal regulations of each of these Board Committees.

The Board of Directors shall ensure at least two-thirds of the members of the Audit Committee and at least one-half of the members of the Governance and CSR Committee shall be independent directors.

The Board of Directors shall appoint the Chairman of the Committee from among its members, for the duration of that Chairman's term as a member of the Committee. An observer may serve as Chairman of the Governance and CSR Committee.

Each Committee shall report on the performance of its responsibilities at the following meeting of the Board of Directors.

Each Committee shall decide how often to meet. Meetings shall be held at the registered office or at any other location chosen by the chairman, who shall set the agenda for each meeting.

The Chairman of a Committee may decide to invite all of the members of the Board of Directors to attend one or more of its meetings. Only the Committee members shall take part in deliberations. Each Committee may invite any persons of their choice to its meetings.

In accordance with applicable laws and regulations, the use of video conferencing or other means of telecommunication shall be authorized for any Committee meeting. The means used must permit real-time and continuous transmission of speech and, if applicable, of the video image of the members, who must be visible to all. These means must also enable each member to be identified and must ensure their effective participation in the meeting.

For purposes of calculating quorum and majority, members of each Committee who participate in a meeting by video conference or other telecommunication pursuant to the conditions set forth above shall be deemed present.

The minutes of each meeting shall be prepared, subject to any provision to the contrary, by the meeting's secretary appointed by the Chairman of the Committee, under the authority of the Committee's chairman. The minutes shall be sent to all members of the Committee.

On matters within its purview, each Committee shall issue proposals, recommendations, or opinions in order to enlighten the deliberations of the Board of Directors. To that end, a Committee may conduct or cause to be conducted any outside technical studies on subjects within its purview, at the Company's expense, after informing the Chairman of the Board of Directors or the Board of Directors itself and subject to reporting its findings to the Board of Directors. The Chairman of the Committee shall determine the manner in which it shall report its findings to the Board.

The compensation of the Chairman and members of each Committee shall be determined by the Board of Directors and taken from the total annual amount of compensation allocated by the general shareholders' meeting.

**ANNEX 1**  
**INTERNAL REGULATIONS OF THE AUDIT COMMITTEE**

The Audit Committee is in charge of overseeing questions relating to the preparation and audit of accounting and financial information.

**ARTICLE 1 – ROLE OF THE COMMITTEE**

The role of the Audit Committee is to oversee questions relating to the preparation and audit of accounting and financial information and to ensure the effectiveness of the procedures for monitoring risks and internal operational controls, in order to facilitate the performance by the Board of Directors of its responsibilities to audit and verify such information.

In that context, the Audit Committee shall perform the following principal responsibilities:

*(i) Overseeing the process of preparing financial information*

The Audit Committee must examine the Company's and consolidated annual and half-year financial statements before they are presented to the Board of Directors, and must ensure that the accounting methods used to prepare such accounts are relevant and always in place. The Committee shall re-examine, if necessary, significant transactions during which there may have been a conflict of interest. The Committee must provide its opinion on any significant change in the accounting methods used by the Company to prepare its consolidated financial statements (annual and half-year), other than due to changes in IAS/IFRS.

Where necessary, the Audit Committee shall issue recommendations to ensure the integrity of the Company's financial information.

The Audit Committee must, in particular, review provisions and their adjustments and any situation that could lead to a significant risk for the Group, as well as any financial information or quarterly, half-year, or annual report either on the conduct of the Group's business or prepared with respect to a specific transaction, such as a contribution, merger, or market transaction.

To the extent possible, such review must take place two (2) days prior to the review carried out by the Board of Directors.

The review of the financial statements must be accompanied by a presentation from the statutory auditors summarizing the salient points of their legal audit and the accounting options chosen, as well as a presentation from the CFO describing exposure to risk, including social and environmental risk, and the Company's significant off balance-sheet commitments.

*(ii) Overseeing the effectiveness of the internal control, internal audit, and risk management systems with respect to financial and accounting information*

The Audit Committee must ensure the relevance, reliability, and implementation of procedures regarding internal control, identification, hedging, and management of the Company's risks with respect to its activities and with respect to accounting, financial, and extra-financial information.

The Audit Committee must also review the significant risks and off balance-sheet commitments of the Company and its subsidiaries. The Audit Committee must consult with the heads of internal audit, if any, and regularly review the financial and non-financial risk map. If an internal audit department is created, the Audit Committee must also give its advice as to the

department's organization and must remain informed of its planned work. It must be sent internal audit reports or a periodic summary of such reports.

(iii) *Overseeing the legal audit of the Company's annual and consolidated financial statements by the Company's statutory auditors*

The Audit Committee must remain informed and conduct oversight of the Company's statutory auditors (including outside of the presence of management), in particular their general work plan, any difficulties encountered in performing their tasks, any modifications that they believe must be made to the Company's financial statements or other accounting documents, any accounting irregularities, anomalies, or inaccuracies that it has discovered, any uncertainties and significant risks relating to the preparation and processing of accounting and financial information, any conclusions resulting from their observations and corrections to the results of the period as compared with those of the previous period, and any significant weaknesses in the internal control process that they may have discovered.

The Audit Committee shall regularly consult with the statutory auditors, in particular during Committee meetings discussing the process for preparing financial information and review of the financial statements, so that the statutory Auditors may report on the performance of their tasks and the conclusions they reach.

The Audit Committee may obtain from the statutory auditors, on request, the findings and conclusions of the High Council on Statutory Audit (Haut conseil du commissariat aux comptes) following the audits of the Company's statutory auditors that it conducts relating to:

- evaluation of the design of the internal quality control system;
- evaluation of the content of the most recent transparency report; and
- audit of the task of certifying the Company's financial statements.

(iv) *Overseeing the statutory auditors*

Procedure for selection and renewal of the statutory auditors

The Audit Committee shall issue a recommendation on the statutory auditors proposed for appointment by the general shareholders' meeting. This recommendation shall be addressed to the Board of Directors and prepared in accordance with applicable laws and regulations.

Upon expiration of the statutory auditors' terms, the Audit Committee shall submit a recommendation to the Board of Directors. Unless the recommendation is to renew the term of the statutory auditor or auditors, it must be reasoned and include at least two possible choices for the auditor role, and must indicate, as between the possibilities, the duly reasoned preference of the Audit Committee for one of them.

Except in the case of the renewal of the term of the statutory auditor or auditors, the recommendation regarding the selection of statutory auditors must be preceded by a call for tenders supervised by the Committee, which must approve the specifications and the choice of firms from which to seek bids.

### Overseeing the independence of the statutory auditors

In order to enable the Audit Committee to oversee the independence and objectivity rules applicable to the statutory auditors throughout their term, the Audit Committee must obtain, each year:

- the statutory auditors' statement of independence;
- the amount of fees paid to the statutory auditors' network by companies controlled by the Company or by the entity that controls it for services that are not directly related to the responsibilities of the statutory auditors; and
- information on the due diligence services carried out that are directly related to the role of the statutory auditors.

The Audit Committee must also examine, together with the statutory auditors, the risks to their independence and the safeguards put in place to mitigate those risks. In particular, it must ensure that the amount of the fees paid by the Company and the Group, or the percentage that such fees represent of the revenues of the firms and their networks, are not of such a nature as to threaten the independence of the statutory auditors.

### Approval of services other than certification of the financial statements ("SACC")

Provided that the service in question is not prohibited by Article 5 of Regulation (EU) No. 537/2014, the Audit Committee shall approve services other than the certification of accounts referred to in Article L. 822-11-2 of the French Commercial Code by the statutory auditors or members of their networks, whether such services are rendered to the Company or to an entity that controls it or that it controls, within the meaning of Article L. 233-3 I and II of the French Commercial Code.

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

The Audit Committee shall be composed of three members chosen from among the directors and at least two-thirds of whom must be independent members of the Board of Directors within the meaning of Article 1.2 of the internal regulations of the Board of Directors.

Members of the Audit Committee may resign at any meeting of the Board of Directors, without providing a reason or prior notice. Their terms are renewable. The Board of Directors may remove any member of the Audit Committee at any time, without any need to provide a justification for the removal.

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

All members of the Audit Committee, at the time of their appointment, must receive information about the Company's accounting, financial, and operational characteristics.

The length of the terms of members of the Audit Committee shall coincide with their terms as members of the Board of Directors. Their terms on the Committee may be renewed at the same time as their terms on the Board.

The Chairman of the Audit Committee shall be appointed, after having been specifically reviewed, by the Board of Directors on the proposal of the Governance and CSR Committee from among the

independent directors, within the meaning of Article 1.2 of the internal regulations of the Board of Directors. The Audit Committee may not include any executive officers.

The secretariat responsibilities for the work of the Audit Committee shall be performed by any person appointed by the Chairman of the Audit Committee or in cooperation with the Chairman.

### **ARTICLE 3 – MEETINGS OF THE COMMITTEE**

The Audit Committee may validly deliberate either at meetings, by telephone, or by video conference, pursuant to the same terms as those provided for the Board of Directors in Article 2.4.2 of the internal regulations of the Board of Directors, on notice given by its Chairman or the secretary of the Audit Committee, provided that at least one-half of its members participate in the deliberations. Members of the Audit Committee may not give proxies to other members to represent them.

The recommendations issued by the Audit Committee shall be adopted by simple majority of the members participating in the meeting, with each member having one vote. In the event of a tie, the vote of the Committee's Chairman, or, in the Chairman's absence, of another independent member, shall prevail.

The notice of meeting must include an agenda, and may be given orally or by any other means.

The Audit Committee shall meet as often as necessary, and, in any event, at least twice per year at the time of preparation of the annual and half-year financial statements.

Meetings shall take place prior to the meeting of the Board of Directors and, to the extent possible, at least two days prior to such meeting when the Audit Committee agenda relates to the review of the half-year and annual financial statements prior to their review by the Board of Directors.

Deliberations of the Audit Committee shall be recorded in minutes prepared in one typed copy approved by the Audit Committee at the same meeting or at the following meeting. Members of the Audit Committee may comment on the minutes if they so wish.

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

The Audit Committee shall have access to all means that it deems necessary to properly accomplish its task.

The Audit Committee may also order outside technical studies on subjects within its authority, at the Company's expense and within the limit of an annual budget that may be set by the Board of Directors, after informing the CEO and subject to reporting its findings to the Board of Directors.

For example, the Audit Committee may hear reports from the statutory auditors of the Company and of the Group's companies, as well as from the Company's CFO. These hearings may be held, if the Audit Committee so wishes, outside the presence of the Company's executives. It may, moreover, ask the CEO to provide any information to it.

The Audit Committee shall be provided with the significant documents within its purview, such as financial analyst memorandums, rating agency memorandums, and audit summaries. It may request additional studies if it wishes.

The Audit Committee may use outside experts as needed, while ensuring their competence and independence.

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

#### **ARTICLE 5 – MISCELLANEOUS**

The Committee may in no event serve as a substitute for the Board of Directors. In the event that there is a conflict between this document, on the one hand, and the internal regulations of the Board of Directors, the Company's by-laws, or the law, on the other hand, the latter documents shall prevail.

## ANNEX 2

### INTERNAL REGULATIONS OF THE GOVERNANCE AND CSR COMMITTEE

The Governance and CSR Committee plays an essential role in the composition and compensation of the executive officers and members of the Board of Directors and in the oversight of the Corporate and Social Responsibility (“CSR”) policy and framework.

#### ARTICLE 1 – ROLE OF THE COMMITTEE

The Governance and CSR Committee is a specialized Committee of the Board of Directors one of the principal roles of which is to assist the Board in filling the Company’s executive management positions and in determining and regularly evaluating the compensation and benefits of the executive officers and/or senior executives of the Company, including any deferred benefits and/or severance payments for voluntary or forced departure from the Company. Its role is also to support the Board of Directors with implementation and reinforcement of CSR framework defined by the Group.

In that context, the Governance and CSR Committee shall perform the following tasks:

#### *Regarding nomination issues*

- (i) *Proposals for the appointment of members of the Board of Directors and of its Committees as well as of the Company’s executive officers*

The Governance and CSR Committee is tasked with making proposals to the Board of Directors with regard to the appointment of members to the Board (whether by the general shareholders’ meeting or by co-option) and of the Company’s executive officers, as well as of the members of the Audit Committee, including its Chairman.

To that end, it shall send reasoned proposals to the Board of Directors, guided by the interest of the shareholders and of the Company. Generally, the Governance and CSR Committee must endeavour to reflect a diversity of experiences and points of view, while ensuring that the Company’s governing bodies maintain a high level of competence, internal and external credibility, and stability. In addition, it shall prepare and keep updated a succession plan for members of the Board of Directors and for executive officers, to be able to quickly propose succession solutions to the Board of Directors, in particular in the event of an unforeseeable vacancy.

With respect to the appointment of members of the Board of Directors specifically, the Governance and CSR Committee shall take into account the following criteria: (i) the desirable balance in the composition of the Board in light of the composition and evolution of the Company’s shareholders; (ii) the desirable number of independent directors; (iii) the proportion of men and women required by applicable regulations; (iv) the advisability of renewing terms; and (v) the integrity, competence, experience, and independence of each candidate. The Governance and CSR Committee must also plan the procedures for the future selection of independent members and carry out its own reviews of potential candidates before approaching them.

When it issues its recommendations, the Governance and CSR Committee must strive to ensure that the independent members of the Board of Directors and of the Board’s specialized Committees, including, in particular, the Audit Committee and the Governance and CSR Committee, include at least the minimum number of independent directors required by the

Company's reference corporate governance principles and by the internal regulations of the Board of Directors.

*(ii) Annual evaluation of the independence of members of the Board of Directors*

Each year, the Governance and CSR Committee shall examine, prior to publication of the Company's corporate governance report, the status of each member of the Board of Directors with regard to the independence criteria adopted by the Company, and shall submit its opinions to the Board to enable the Board to examine the status of each member with regard to such criteria.

***Regarding compensation issues***

*(iii) Examination and proposal to the Board of Directors concerning all of the components and terms of the compensation paid to the Chairman and CEO and to the deputy CEO or CEOs*

The Governance and CSR Committee shall prepare proposals including with regard to fixed and variable compensation and, if applicable, the stock subscription or purchase options granted, the performance shares granted, and, more generally, all incentive plans put in place at the Company, its retirement and benefit plans, severance payments, benefits in kind or specific benefits, and any other direct or indirect component of compensation (including long-term compensation) paid to the Company's Chairman and CEO and to its deputy CEO or CEOs.

In preparing its proposals and conducting its work, the Governance and CSR Committee shall take into account the corporate governance practices to which the Company adheres.

By way of exception to the foregoing, with respect to compensation paid to any deputy CEOs pursuant to an employment agreement, the Governance and CSR Committee shall assess the degree to which the variable compensation criteria have been met and shall inform the Board of Directors of its conclusions in that regard.

*(iv) Determination of general policy on compensation of members of the Executive Committee other than the CEO and the deputy CEO or CEOs*

The Governance and CSR Committee sets the general policy with respect to the compensation of the members of the executive committee (currently the Chairman and CEO, the deputy CEO, COO, the CFO, and the general counsel of the Company) (the "**Executive Committee**").

The Governance and CSR Committee shall be informed and consulted by the Chairman and CEO with respect to the fixed and variable compensation, retirement and insurance plans, severance packages, individual benefits and benefits in kind, and any other potential type of compensation, whether direct or indirect (including long term), that may form a portion of the compensation of the members of the Company's Executive Committee (other than the Chairman and CEO and the deputy CEO or CEOs, whose compensation is determined in accordance with the procedures set forth in paragraph 1(iii) above).

A recommendation from the Governance and CSR Committee is required prior to any grant of options to subscribe for or to purchase shares, any grant of performance shares, and, more generally, any share-based incentive plan for the benefit of any member of the Company's Executive Committee.

In preparing its proposals and conducting its work, the Governance and CSR Committee shall take into account the corporate governance practices to which the Company adheres.

- (v) *Examination and proposal to the Board of Directors concerning the method of distributing the total annual amount of compensation allocated by the general shareholders' meeting*

The Governance and CSR Committee shall propose a total annual amount of compensation to the Board of Directors to be submitted for the approval of the general shareholders' meeting, as well as a proposed distribution of that amount and the individual amounts to be paid therefrom to members of the Board of Directors, taking into account their effective participation on the Board and on the Committees that make it up, the responsibilities that they incur, and the time that they are required to devote to their responsibilities.

The Governance and CSR Committee shall also issue a proposal on the compensation allocated to the Chairman of the Company's Board of Directors.

- (vi) *Specific assignments*

The Committee shall be asked to submit a recommendation to the Board of Directors as to all exceptional compensation relating to specific assignments that the Board of Directors may give to certain of its members.

### ***Regarding CSR issues***

The Governance and CSR Committee shall review the ethical, social and environmental commitments and policy of the Group, their implementation and results. The Committee shall then provide its opinions and recommendations to the Board of Directors.

- (vii) *Oversight of the policy on professional and salary equality*

The Governance and CSR Committee shall review implementation of the Company's policy on professional and salary equality each year and shall provide its comments to the Board of Directors.

To that end, the Governance and CSR Committee shall carry out an annual review of the indicators relating to professional equality between men and women within the Company.

- (viii) *Oversight of the policy on managing social and environmental risks*

The Governance and CSR Committee shall ensure that suitable arrangements exist for the identification and management of the main CSR risks, controlling the compliance with applicable law and regulations.

- (ix) *Review of the non-financial information*

The Governance and CSR Committee shall be informed of the non-financial reporting, shall review the information disclosed in the non-financial performance report and shall provide its comments to the Board of Directors.

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

The Governance and CSR Committee shall be composed of at least three members, a majority of whom must be independent members of the Board of Directors within the meaning of Article 1.2 of the internal regulations of the Board of Directors. They shall be appointed by the Board of Directors from among its members or observers, and particularly in consideration of their independence and expertise with regard to the selection or compensation of the executive officers of listed companies. The Governance and CSR Committee may not include any executive officers.

The Committee's composition 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 in its observers, if such observers were members of the Governance and CSR Committee.

The length of the terms of members of the Governance and CSR Committee shall coincide with their terms as members of the Board of Directors. Their terms on the Committee may be renewed at the same time as their terms on the Board.

The Chairman of the Governance and CSR Committee shall be appointed from among the independent directors by the Board of Directors.

The secretariat responsibilities for the work of the Committee shall be performed by any person appointed by the Committee's Chairman or in cooperation with the Chairman.

### **ARTICLE 3 – MEETINGS OF THE COMMITTEE**

The Governance and CSR Committee may validly deliberate either at physical meetings, by telephone, or by video conference, pursuant to the same terms as those provided for the Board of Directors in Article 2.4.2 of the internal regulations of the Board of Directors, on notice given by its Chairman or by the secretary of the Governance and CSR Committee, provided that at least one-half of its members participate in the deliberations. Members of the Governance and CSR Committee may not give proxies to other members to represent them.

The recommendations issued by the Governance and CSR Committee shall be adopted by simple majority of the members present. In the event of a tie, the vote of the Committee's chairman, or, in the Chairman's absence, of another independent member, shall prevail.

The notice of meeting must include an agenda, and may be given orally or by any other means.

The Governance and CSR Committee shall meet as often as necessary and, in any event, prior to any meeting of the Board of Directors at which the Board will vote on executive compensation, on the appointment of members of the Board of Directors, or on the distribution of annual compensation.

Deliberations of the Governance and CSR Committee shall be recorded in minutes prepared in one typed copy approved by the Governance and CSR Committee at the same meeting or at the following meeting. Members of the Governance and CSR Committee may comment on the minutes if they so wish.

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

The Governance and CSR Committee shall include the executive officers in their work.

The Governance and CSR Committee may also order outside technical studies on subjects within its authority, at the Company's expense and within the limit of an annual budget that may be set by the Board of Directors, after informing the Chairman of the Board of Directors or the Board of Directors itself, and subject to reporting its findings to the Board of Directors. In such a case, the Governance and CSR Committee shall ensure the objectivity of the Board in question.

The Governance and CSR Committee may issue any opinions or recommendations to the Board of Directors in the areas corresponding to the responsibilities described above.

## **ARTICLE 5 – MISCELLANEOUS**

The Governance and CSR Committee may in no event serve as a substitute for the Board of Directors. In the event that there is a conflict between this document, on the one hand, and the internal regulations of the Board of Directors, the Company's by-laws, or the law, on the other hand, the latter documents shall prevail.

Paris, March 14, 2022

The Chairman of the Board of Directors