

## **ARAMIS GROUP**

French limited company (société anonyme) with a Board of Directors

Capital: €1,657,133.42

Registered office: 23, avenue Aristide Briand, 94110 Arcueil,  
France - Créteil trade and companies register 484 964 036

### **BOARD OF DIRECTORS' INTERNAL RULES**

**UPDATED ON FEBRUARY 4, 2025**

The members of the Board of Directors of Aramis Group (hereafter the “**Company**”) wanted to adhere to the following operating rules, which constitute the Board of Directors’ internal rules.

These internal rules are intended to set out the conditions for the Company’s Board of Directors to operate, supplementing the legal and regulatory provisions in force and the Company’s articles of association.

They are aligned with market recommendations intended to ensure compliance with the fundamental principles of corporate governance, and specifically those set out in the corporate governance code for listed companies issued by AFEP and MEDEF, which was last revised in December 2022 (the “**AFEP-MEDEF Code**”) and which the Board of Directors has decided to refer to, in accordance with Article L. 225-37 of the French Commercial Code (Code de commerce). The internal rules may be amended at any time as decided by the Board of Directors.

The internal rules apply to all of the Board of Directors’ participating members, with or without voting rights.

These internal rules were approved by the Company’s Board of Directors during its meeting on June 21, 2021 and updated during its meeting on March 20, 2023 and May 27, 2024 and February 4, 2025.

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## **1 - Role, missions and responsibilities of the Board of Directors**

- 1.1 The Board of Directors is appointed by all of the shareholders. It performs the duties and exercises the powers conferred upon it by law, the Company's articles of association and the Board's internal rules in accordance with the Company's best interests. It reports collectively on the performance of its duties to the General Meeting, in relation to which it legally takes on its responsibilities.
- 1.2 The Board of Directors determines the directions for the Company's activities and oversees their implementation. Subject to the powers expressly awarded to shareholders' meetings, and within the limits of the corporate purpose, the Board of Directors is responsible for all matters relating to the Company's effective management and takes decisions on matters concerning the Company through its deliberations. The Board of directors carries out the controls and checks that it considers relevant.
- 1.3 In accordance with the terms of the AFEP-MEDEF Code, the Board of Directors:
  - (i) is informed of changes in the markets, the competitive environment and the main challenges facing the Company, particularly in terms of corporate social responsibility;
  - (ii) determines, from January 1, 2024, the multi-year strategies in terms of corporate social responsibility, as proposed by the executive leadership team; regarding climate aspects, this strategy is combined with specific objectives defined for different timeframes. Each year, the Board reviews the results achieved and the opportunity, if applicable, to adapt the action plan or modify the objectives, particularly in view of changes in the Company's strategy, technologies, shareholders' expectations and the economic capacity to implement them;
  - (iii) regularly reviews, in line with the strategy that it has defined, the opportunities and risks, such as financial, legal, operational, social and environmental risks, as well as the measures taken in response to them;
  - (iv) ensures, if applicable, that arrangements are put in place to prevent and detect corruption and influence peddling;
  - (v) ensures that the executive corporate officers apply a non-discrimination and diversity policy, particularly with regard to the balanced representation of men and women within the various executive bodies;
  - (vi) ensures that shareholders and investors are provided with relevant, balanced and instructive information concerning the Company's strategy, development model, long-term outlook and how it takes into account major sustainability stakes; and
  - (vii) ensures compliance with the stipulations of the AFEP-MEDEF Code when considering a sale, based on one or more transactions, concerning at least half of the Company's assets during the last two financial years.
- 1.4 As long as the shareholders' agreement between the Historical Shareholders is in force, the implementation of the decisions referred to below by the Company and/or any of its Subsidiaries and the proposal of such decisions to their respective shareholders are subject to prior approval from the Board of Directors, ruling with a majority based on two thirds (2/3) of its members who are present or represented, subject to the powers expressly awarded to the General Shareholders' Meetings by the legislation and regulations applicable:
  - (a) approval or amendment of the Group's annual budget or medium-term business plan;
  - (b) approval of the Company's annual and consolidated financial statements;
  - (c) distribution of dividends, reserves or premiums, and payment of interim dividends to the Company's shareholders;
  - (d) appointment or dismissal of executive corporate officers for the Company and its subsidiaries; appointment of the Company's Chief Financial Officer;

- (e) any increase by 10% or more in the compensation of the Company's executive corporate officers and any employees of the Company or any of its Subsidiaries whose fixed annual gross compensation is €250,000 or higher, unless approved beforehand in the current annual budget;
- (f) adoption or amendment of the internal rules for the Company's Board of Directors;
- (g) immediate or future changes to the Company's articles of association;
- (h) any operation concerning the share capital of the Company or any of its Subsidiaries (particularly the issuing of securities, including any securities giving access to the existing capital, incorporation of partner current accounts or debt, conversion or exchange of securities of any kind, capital reduction, by notably buying back its own securities, changing the par value of the shares, carrying out a capital increase);
- (i) stipulation of a specific benefit under the terms of Articles L. 225-8, L. 225-14, L. 225-147, L. 22-10-53 and L. 22-10-54 of the French Commercial Code for the Company;
- (j) conversion of the Company to a different type of company;
- (k) early dissolution of the Company or any of its Subsidiaries;
- (l) any merger, division or partial contribution of assets involving the Company or any of its Subsidiaries.
- (m) appointment, renewal or dismissal of the Company's statutory auditors and the Independent Third Party (ITP) responsible for the sustainability audit;
- (n) changes to the accounting policies applied by the Company and its Subsidiaries to prepare their accounts, with the exception of changes required by law or applicable accounting standards;
- (o) change to the Company's financial year-end date;
- (p) creation of a joint venture or new Subsidiary that is directly or indirectly owned by the Company;
- (q) acquisition by the Company or any of its Subsidiaries of a significant investment or asset (taking into account any immediate, deferred or potential price supplements) for over €1,000,000 excluding tax (unless approved beforehand in the current annual budget);
- (r) conclusion by the Company or any of its Subsidiaries of any industrial or commercial cooperation agreement involving a total annual financial commitment of over €1,000,000 excluding tax (unless approved beforehand in the current annual budget) excluding vehicle purchases and sales.
- (s) launch of a new business line that is significant or not related to the activity of importing and marketing new and used vehicles for professionals and private individuals, through all means of distribution, or closure of an existing business line or branch that contributes significantly to the Group's revenues or profitability; development of the business in a new country;
- (t) issuing, subscription or modification of any loan by the Company or its Subsidiaries (regardless of its nature) not provided for in the current annual budget, except within the limit of a cumulative total principal amount of €20,000,000 (per financial year) and in accordance with the commitments made by the Group to financial institutions or lenders of any kind;
- (u) guarantee granted by the Company:
  - for the benefit of a third party (i.e. a company outside the Group): any security (with the exception of guarantees granted to customs and tax authorities in the normal course of business) exceeding a total annual amount of €2,000,000. The securities given in

connection with commercial leases (or related) and financing lines, for which the amount of the commitment to be given by the Company is backed against the amount of the corresponding principal contract, are not subject to these maximum limits;

-for the benefit of any of its Subsidiaries: any deposits, sureties or guarantees granted exceeding a total annual amount of €2,000,000. The deposits, sureties and guarantees given in connection with commercial leases (or related) and financing lines, for which the amount of the commitment to be given by the Company is backed against the amount of the corresponding principal contract, are not subject to these maximum limits;

(v) conclusion of any other off-balance sheet commitments by the Company (unless approved beforehand in the annual budget or excluding off-balance sheet commitments entered into in the normal course of business, while noting that potential commitments on residual values for personal contract purchases (PCP) are included in the normal course of business);

(w) sale of the Company's assets (including securities of any Subsidiaries) for a total amount of over €1,000,000 excluding tax per financial year (unless approved beforehand in the current annual budget), with this threshold to be assessed in relation to any contractual guarantees granted in connection with the operation concerned;

(x) any transfer of intellectual property rights or any licensing agreement entered into relating to such rights (unless approved beforehand in the current annual budget);

(y) initiation and/or settlement of any dispute for damages exceeding €500,000 for the Company or any of its Subsidiaries;

(z) initiation of any of the proceedings referred to in book VI of the French Commercial Code against the Company or any of its Subsidiaries;

(aa) conclusion, amendment or termination of any agreement between the Company and/or a Subsidiary on the one hand, and the Historical Shareholders and/or their Affiliates on the other hand;

(bb) establishment or amendment, including the selection of beneficiaries, of incentive or profit-sharing plans based on share purchase or stock option plans, free awards of shares or other schemes of a similar nature leading to the creation of securities either immediately or over time;

(cc) any establishment or amendment of employee incentive or profit-sharing plans, including the selection of beneficiaries, which does not involve any award or subscription in any form of or for securities of any kind and/or bonus shares (or any other securities) of the Company or any of its Subsidiaries; and

(dd) any significant operation outside the Company's strategy as approved by the Board of Directors.

Appendix 1 to these internal rules presents the table summarizing all of the abovementioned decisions subject to approval from the Board of Directors and the effective delegations granted by the Board of Directors to the Chairman-Chief Executive Officer and/or the Deputy Chief Executive Officer. It will therefore be automatically updated with these authorizations and delegations.

For the purposes of this section 1:

**“Historical Shareholders”** refers to (i) Automobiles Peugeot S.A., a French limited company (SA) with its registered office at 2 boulevard de l'Europe, 78300 Poissy, France, (ii) Mr Nicolas Chartier, and (iii) Mr Guillaume Paoli.

**“Affiliate”** refers (i) for any party or entity, to any entity which, directly or indirectly, is Controlled by this party or entity, (ii) for a given entity, to any party which, directly or indirectly, Controls said entity or is under the same Control as the latter, and (iii) for a natural person, to their spouse and their direct

ascendants or descendants.

“**Control**” has the meaning resulting from the terms of Article L.233-3 I. of the French Commercial Code, with the verb

“**Control**” to be interpreted accordingly.

“**Subsidiary**” refers to any entity controlled by the Company, if applicable.

“**Group**” refers to the group formed by the Company and its Subsidiaries.

## **2 – Composition of the Board of Directors**

- 2.1 The Board ensures the balance of its composition and that of its Committees, taking specific measures to ensure that its missions and those of the Committees that it sets up are performed with the necessary independence, expertise and objectivity.

In accordance with the AFEP-MEDEF Code, members of the Board of Directors are considered to be independent if they do not have any relations of any kind with the Company, its Group or their management that might compromise the independence of their judgment.

The Board ensures that the proportion of independent members is at least one third (1/3) for the Board of Directors and CSR Committee, at least two thirds (2/3) for the Audit Committee, and more than half (1/2) for the Appointments and Remuneration Committee.

If applicable, the directors representing employees are not taken into account to determine the percentage of independent members.

Each time a member of the Board of Directors is appointed or reappointed, and at least once a year before the Board prepares the corporate governance report, the Board assesses the independence of each of its members (or candidates). During this assessment, the Board, after consulting the Appointments and Remuneration Committee, examines on a case-by-case basis the status of each of its members (or candidates) in relation to the criteria presented below, any specific circumstances and the situation of the person concerned in relation to the Company. The findings from this review are brought to the attention of shareholders in the corporate governance report and, if applicable, at the General Shareholders' Meeting when the members of the Board of Directors are elected.

The assessment of the independence of each member of the Board of Directors notably takes the following criteria into account:

- They must not be an employee or executive corporate officer<sup>1</sup> of the Company, an employee, executive corporate officer or member of the board of directors or supervisory board of any company that consolidates it (parent company), or any company consolidated by the Company or its parent company, currently or at any point in the last five years;
- They must not be executive corporate officers of any company in which the Company directly or indirectly holds a position as a member of the board of directors or supervisory board or in which an employee appointed as such or an executive corporate officer of the Company (currently or at any point in the last five years) holds a position as a member of the board of directors;
- They must not be a client, supplier, commercial banker, investment banker or significant advisor of the Company or its Group, or for which the Company or its Group

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<sup>1</sup> While noting that a non-executive corporate officer will not be able to be considered independent if they receive any variable compensation in cash or securities or any compensation linked to the performance of the Company or the Group.

represents a significant percentage of their business (or have any direct or indirect links to such a party); the determination of whether or not the relationship with the Company or the Group is significant is discussed by the Board and the criteria used for this assessment are presented in the corporate governance report;

- They must not have any close family ties with any of the Company's corporate officers;
- They must not have been the Company's statutory auditors at any point in the last five years;
- They must not have been a member of the Board of Directors for longer than 12 years.

For the members of the Board of Directors who hold 10% or more of the Company's capital or voting rights, or who represent a legal entity that holds such an interest, the Board, based on a report prepared by the Appointments and Remuneration Committee, rules on their independent classification, specifically taking into account the composition of the Company's capital and the existence of potential conflicts of interest.

The Board of Directors may consider that although a Board member meets the criteria set out above, they must not be classed as independent on account of their specific situation or that of the Company in relation to its shareholding structure or for any other reason.

Each member classed as independent notifies the Chairman as soon as they become aware of any change in their personal situation with regard to these same criteria.

- 2.2 Board members are appointed for a renewable four-year term of office, subject to the provisions in the Company's articles of association to put in place or maintain a principle for the staggered reappointment of Board members.

If a position becomes vacant following a member's death, after an age limit has been reached or following a member's resignation, the Board makes provisional appointments, if applicable, under the legal conditions in force. The Board member appointed to replace another member whose term of office has not expired will remain in office only for the remainder of their predecessor's term.

- 2.3 The Board of Directors elects a Chairman from among its individual members for a period that cannot exceed the person's term of office as a Board member. The Chairman's responsibilities include convening the Board meetings and chairing its discussions.

- 2.4 The Board of Directors may decide to set up permanent or temporary committees within the Board to support the Board to operate effectively and efficiently contribute to preparations for its decisions.

Under the Board of Directors' responsibility, these Committees are called on to look into subjects submitted to them by the Board or its Chairman for their opinion in order to prepare the Board's work and decisions. The composition, remit and operating conditions of these Committees are set out in specific internal rules for each Committee, drawn up by the Committee concerned and approved by the Board.

To date, the Board has created the following standing Committees: (i) an Audit Committee, (ii) an Appointments and Remuneration Committee, and (iii) a Corporate Social Responsibility (CSR) Committee.

The Board of Directors examines the desired balance of its composition and that of its various Committees, particularly in terms of diversity (representation of men and women, nationalities, ages, qualifications and professional experience, etc.). In the corporate governance report, it publishes a description of the diversity policy applied to the members of the Board, as well as a description of this policy's objectives, the conditions for its implementation and the results obtained for its policy during the past fiscal year.

### **3 – Duties and obligations of members of the Board of Directors**

When a person accepts and performs a position as a Board member or Chairman, they undertake to satisfy, at all times, the conditions and obligations required by law, the Company's articles of association and these internal rules, particularly with regard to holding multiple offices. Each member of the Board of Directors is subject to the following principles:

- 3.1 Before accepting their appointment, each member of the Board of Directors must ensure that they are aware of their general or specific obligations. Specifically, they must ensure that they are aware of the legislation or regulations applicable, in addition to the Company's articles of association and these internal rules.
- 3.2 Each member of the Board of Directors must act in the Company's best interests under all circumstances.
- 3.3 Each member of the Board of Directors is required to inform the Board of any actual or potential conflict of interests, and must refrain from participating in the discussions and voting on the corresponding deliberations. This requirement also applies to any observers appointed by the Board of Directors in accordance with Article 14.1 of the Company's articles of association.
- 3.4 Each member of the Board of Directors must satisfy the following essential conditions:
  - They must be concerned with the Company's best interests;
  - They must be able to make judgments, particularly concerning situations, strategies and people, based in particular on their experience;
  - They must have the ability to anticipate, enabling them to identify strategic stakes and risks;
  - They must demonstrate integrity and be present, active and engaged.
- 3.5 Accepting a position as a member of the Board of Directors requires the necessary time and attention to be devoted to this role. Specifically, each member of the Board of Directors undertakes to not hold more than four (4) other positions as a member of a board of directors or supervisory board in listed companies outside of the Group, including companies located in countries other than France, and must inform the Board of any offices held in other companies, including their participation in any board committees in such French or international companies.
- 3.6 Each member of the Board of Directors must be diligent and, except for in the event of major unforeseen difficulties, participate in all the meetings of the Board or, if applicable, the Committees that they are part of.
- 3.7 Each member of the Board of Directors has a duty to inform themselves in order to be able to carry out useful work on the subjects on the Board's agenda. They have a duty to request, within appropriate timeframes, the useful information which they consider that they need to fulfill their duties.
- 3.8 With regard to any non-public information acquired in the performance of their duties, each member of the Board of Directors is bound by professional secrecy, which exceeds the simple duty of discretion applicable under the legislation in force.
- 3.9 Each member of the Board of Directors must comply with the market abuse and inside information regulations applicable, including the provisions from the Company's Code of Ethics. In addition, they must inform the Company and the French financial markets authority (AMF) of any transaction carried out on the Company's securities in accordance with the legislative and regulatory provisions applicable. All the Board members are reminded of these provisions each year and are provided with ad hoc information in the event of significant



changes.

- 3.10 Each member of the Board of Directors must own at least 100 shares for the duration of their term of office and, in any event, no later than six months after their appointment. This obligation does not apply to directors representing the Group's employees or, if decided by the Board of Directors, to directors representing shareholders whose internal procedures or practices prohibit or advise against the direct holding of shares by their representatives. Simple loans of shares by the Company to members of the Board of Directors are not permitted.

When they take on their position, the members of the Board of Directors must ensure that their securities are held on a registered basis. The same conditions apply for any securities acquired subsequently.

- 3.11 Each member of the Board of Directors attends the Company's General Shareholders' Meetings.
- 3.12 The Board ensures that any people who are not Board members and attend the meetings or take part in the work of the Board or Committees are also bound by a duty of confidentiality concerning the information that they have access to.

#### **4 – Board of Directors' expertise and information**

- 4.1 The Board and its Committees are made up of high-level people who have expertise and experience in the life of international businesses, and who have the time needed and are committed to making useful contributions, with a strong focus on the primacy of the interests, the development of the activities and the performance of the Company and its Group.

The members of the Board of Directors are chosen with a view to covering a diverse range of professional qualifications and expertise. In accordance with Article L. 823-19 of the French Commercial Code, at least one independent director must have specific financial and accounting expertise.

Each member of the Board of Directors may benefit from additional training on the specific features of the Company and any companies that it controls, as well as their activities, their business sectors and their stakes in terms of corporate social responsibility, particularly regarding climate aspects, with this training organized as and when required by the Company and, in any event, when they are appointed.

- 4.2 Within an appropriate timeframe, except in the event of an emergency, the Chairman provides the members of the Board of Directors with the information or documents required to effectively fulfill their duties. Any Board members who consider that they have not received the required information to enable them to decide on a matter must notify the Board of Directors and request the information that is necessary to fulfill their duties.
- 4.3 The Board of Directors may call on the Company's senior management, who may be invited to attend Board meetings, with the exception of any Board meetings or deliberations to present the Appointments and Remuneration Committee's work on their compensation and the setting of this compensation by the Board.

The Board of Directors and the Committees may also call on experts in the areas covered by their respective remits.

- 4.4 The Board of Directors is regularly informed of any significant events concerning the development of the Company's business, as well as the financial position of the Company and the Group. The Chairman-Chief Executive Officer or, if the roles are separated, the Chairman and the Chief Executive Officer provide the directors on an ongoing basis with any information concerning the Company that they have knowledge of and that they consider useful or relevant to share. Specifically, they provide the Board of Directors with the annual, half-year and, if applicable, quarterly consolidated financial statements, as well as the annual budget.

- 4.5 Conversely, the directors have a duty to request the useful information which they believe necessary to fulfill their duties. If directors consider that they have been put in a position where they are unable to deliberate with full knowledge of the facts, they must notify the Board with a view to obtaining the information that is required to fulfill their duties.
- 4.6 Each member of the Board of Directors may meet with the Company's senior management, including cases when executive corporate officers are not present, provided that they have notified the latter in advance.

## **5 – Board of Directors' meetings**

- 5.1 The Board of Directors is convened by its Chairman or one of its members, by any means, even verbally. Invitations to attend meetings may be issued by the Board Secretary. The person drawing up the invitation to attend sets the agenda for the meeting.
- 5.2 The Board appoints a Secretary, who may be chosen from outside of the Board members.
- 5.3 The Board meets at least four (4) times a year and, at any other time, as often as required by the Company's interests. The frequency and duration of the meetings must enable an in-depth review and discussion of matters within the Board's remit.
- 5.4 Meetings of the Board of Directors are chaired by the Chairman; if the Chairman is absent, they are chaired by a Board member appointed by the Board of Directors. The Chairman of the session leads the discussions and ensures that these internal rules are observed. The Chairman may suspend sessions at any time. The Chairman ensures the quality of the exchanges and the collegiate basis for its decisions. Specifically, the Chairman ensures that the questions asked by directors in accordance with the agenda receive an appropriate response. If a response cannot be provided during the meeting, it will be provided during the following meeting or in an email or letter sent to the directors.
- 5.5 The Board of Directors' deliberations are only valid if at least half of its members are present. Members participating in the meeting using videoconferencing or telecommunication systems enabling them to be identified and guaranteeing their effective participation are considered to be present for calculating the quorum and majority, in accordance with the legal and regulatory provisions applicable.

The decisions of the Board of Directors may, under the conditions provided for by the applicable legislative and regulatory provisions, be made by written consultation of the directors, including by electronic means. Any member of the Board of Directors may object to the use of this method for a specific decision. At the request of the Chairman of the Board of Directors, the consultation is sent to each director, indicating an appropriate response deadline, which cannot be less than 7 calendar days or 2 working days in case of urgency, as assessed by the Chairman depending on the decision to be made, the urgency, or the time required for reflection to cast a vote. The document provided for this purpose specifies the consultation procedures, its purpose, a presentation and justification of the proposed decisions, as well as the draft resolutions.

Directors who may have not responded within the specified timeframe are deemed not to count towards the quorum for the decisions included in the consultation, unless the deadline is extended by the Chairman of the Board of Directors. The Secretary of the Board of Directors consolidates the directors' votes on the proposed resolutions and informs the Board of the voting results.

- 5.6 Any director may appoint one of their colleagues to represent them at a Board meeting, even by sending a letter or email, but each director may only represent one of their colleagues. The directors also have the option to vote by correspondence using a form that complies with the applicable legislative and regulatory provisions.
- 5.7 The duration of each meeting of the Board of Directors and its Committees must be sufficient to allow effective and in-depth discussions concerning the agenda. With the exception of the

decisions covered by section 1.4 above, decisions are taken based on a simple majority of the members who are present or represented. In the event of a tied vote, the Chairman of the meeting does not have a casting vote.

- 5.8 Board meetings are minuted and an attendance register is kept, under the legal and regulatory conditions applicable. The attendance register indicates whether any members have taken part using videoconferencing or other telecommunication systems. The Secretary of the Board of Directors is authorized to issue and certify copies of or extracts from the minutes of Board meetings.

## **6 - Compensation for members of the Board of Directors and Committees**

- 6.1 As recommended by the Appointments and Remuneration Committee, and under the legal conditions applicable, the Board of Directors:
- freely distributes among its members the total annual amount allocated to the Board of Directors by the General Shareholders' Meeting, taking into account directors' effective participation in the Board and its Committees (including participation through written consultations). An allocation set by the Board and drawn from the total annual amount awarded to the Board of Directors is paid to the members of the Committees, also taking into account their effective participation in the meetings of these Committees;
  - determines the amount of the Chairman's compensation;
  - may also award exceptional remuneration for assignments or duties entrusted to some of its members.
- 6.2 The Board of Directors reviews the relevance of the level of compensation in relation to each director's workloads and responsibilities.
- 6.3 The strictly necessary expenses incurred in the Company's interests by members of the Board of Directors and the Committees to hold their meetings (travel, hotels, etc.) will be reimbursed by the Company based on the supporting documents submitted, in accordance with Article R. 225-33 section 2 of the French Commercial Code.

## **7 - Assessment of the Board of Directors' operations**

- 7.1 The Board of Directors must assess its ability to meet the expectations of the shareholders who entrusted it with responsibility for the Company's administration, by regularly analyzing its composition and organization and how it operates (which also involves a review of the Board's Committees). Once a year, the Board, based on a report from the Appointments and Remuneration Committee, must therefore include a point on its agenda to assess the conditions for its operations, check that important matters are suitably prepared and discussed within the Board, and measure each member's effective contribution to the Board's work in view of their expertise and their participation in the deliberations.
- This assessment is carried out based on answers to an anonymous individual questionnaire sent to each Board member once a year.
- 7.2 A formalized assessment is carried out at least once every three years, potentially led by an independent member of the Board of Directors, with help from an external consultant if required.
- 7.3 The non-executive directors meet on a regular basis and at least once a year during sessions that are not attended by any executive or internal directors in order to notably assess the performance of the Chairman-Chief Executive Officer (or, if these roles are separated, the Chairman and the Chief Executive Officer), and, if applicable, the Deputy Chief Executive Officer(s), and to look into the future of the Company's management.
- 7.4 Under the same conditions, and based on the same frequency, the Board assesses the operating conditions of the Board's permanent Committees.
- 7.5 The corporate governance report provides information for shareholders on the assessments carried out and the subsequent actions taken.

## **8 - Definition of the internal rules for the Committees – Common provisions**

- 8.1 Any Board of Directors decision that is within the remit of one of its Committees must be reviewed by this Committee before being submitted to the Board of Directors. Any Committee may issue non-binding recommendations, proposals or opinions, either in writing or verbally, for the attention of the Board of Directors. In connection with their mission, the Committees may hear from the managers of any Group company.
- 8.2 The Committees meet as often as required. The Audit Committee and the Appointments and Remuneration Committee meet at least twice a year. The CSR Committee meets at least once a year. A Committee is convened by any of its members or the Chairman.
- 8.3 A Committee is considered to have met under valid conditions if at least half of its members are present or represented. It deliberates based on a simple majority of the members who are present or represented, while noting that any member of a Committee may be represented by another member of this Committee.
- 8.4 The minutes of each Committee meeting are drawn up by a secretary appointed by the Committee chairman. The Board Secretary may be appointed as the secretary of each of the Committees.

The internal rules for each of the Board's Committees are provided in Appendices 2 to 4 of this document.

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