

**ALD**

A limited liability company (*société anonyme*)  
with a share capital of € 1 225 440 642

Registered office: Corosa 1-3 rue Eugène et Armand Peugeot, 92500 Rueil-Malmaison  
417 689 395 RCS Nanterre  
(“**ALD**” or the “**Company**”)

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

**ALD**

## **Introduction**

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

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

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

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

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

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

## Article 2 - Attributions of the Board of Directors

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

This prior approval procedure relates to transactions:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Article 9 - Board Meetings

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

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

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

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

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

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

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

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

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

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

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

## Article 11 - Board of Directors' Committees

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

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

- 11.3** They shall have the necessary resources for carrying out their duties and act under the responsibility of the Board of Directors.
- 11.4** In exercising their respective attributions they may ask for all information relevant to the discharge of their duties to be made available to them, interview the executive directors and Group's Managers after having informed the Chairperson, ask for external technical reviews to be carried out at the Company's cost. They report on the information they have obtained and the advice received.
- 11.5** The Board of Directors may create one or more "ad hoc" committees.
- 11.6** There are currently five Committees :
- the Audit Committee, which Terms of Reference are attached in Appendix 1,
  - the Remuneration Committee, which Terms of Reference are attached in Appendix 2,
  - the Risk Committee, which Terms of Reference are attached in Appendix 3,
  - the Appointments Committee, which Terms of Reference are attached in Appendix 4, and
  - the Strategic Committee, which Terms of Reference are attached in Appendix 5.
- 11.7** Upon decision of the chairpersons of the relevant Committees, joint meetings between Committees may be arranged on topics of common interest. These meetings are co-chaired by the chairpersons of the Committees.
- 11.8** Each Committee is chaired by a chairperson appointed by the Board of Directors upon proposal by the Appointments Committee.
- 11.9** Secretarial duties for each Committee are carried out by a person appointed by the Secretary of the Board of Directors.
- 11.10** The chairperson of each Committee will report to the Board of Directors on the work carried out by the Committee. Written minutes of the work carried out by the Committees are to be regularly distributed to the Board of Directors.
- 11.11** Each Committee shall present its annual work program to the Board of Directors.
- 11.12** Each Committee shall give an opinion to the Board of Directors on the part of the universal registration document dealing with the issues which fall within its scope of activity.

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

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

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

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

### **Article 14 - Shareholdings**

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

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

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

### **Article 16 - Confidentiality**

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

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

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

## APPENDIX 1 – THE AUDIT COMMITTEE

### TERMS OF REFERENCE

<b>Chair</b>	<p>The chairperson of the Audit Committee is appointed by the Board of Directors upon proposal by the Appointments Committee.</p>
<b>Committee members</b>	<p>The Audit Committee members have the knowledge and skills appropriate to the performance of audit and internal control tasks, particularly in financial and accounting matters. They meet at the invitation of their chairperson as often as necessary to carry out the Committee's duties.</p> <p>At least two-thirds of the members of the Audit Committee must be independent directors in accordance with the rules of the AFEP-MEDEF Code.</p> <p>The Audit Committee must not include any executive corporate officer.</p>
<b>Additional attendees</b>	<p>The chairperson or any other member of the Audit Committee may call for the attendance of any other <b>officer of the Company</b>, including the Executive Managers, the Chief Financial Officer and the persons responsible for risk, internal control and compliance functions of the Company.</p> <p>With the exception of the renewal of their term of office and the determination of their remuneration, the <b>statutory auditor(s)</b> attend each meeting of the Audit Committee and may be consulted outside the framework of these meetings</p>
<b>Role of the Committee</b>	<p>The role of the Audit Committee is to monitor the preparation of accounting and financial information and ensure the efficiency of the internal control systems and risk management processes in relation to the accounting and financial information.</p> <p>Under the responsibility of the Board of Directors, to which it reports regularly, and without prejudice to the powers legally vested in the Company's administrative and management bodies, the Audit Committee:</p> <ul style="list-style-type: none"> <li>- Monitors the process of preparing accounting and financial information (annual, half-yearly, quarterly, forecasts, the management report and its appendices, as well as any draft press release to the market), formulates and controls, where appropriate, the implementation of recommendations and other corrective or improvement measures in order to guarantee its integrity and reliability. It also ensures the completeness and quality of accounting and financial information, its recording, storage and availability, and verifies that the Company has an accounting organisation that guarantees the maintenance of an audit trail in compliance with legal and regulatory requirements;</li> <li>- Monitors the effectiveness of internal control and risk management systems, as well as internal audit where appropriate, with respect to procedures relating to the preparation and processing of accounting and financial information;</li> <li>- Examines, in the context of the work preceding the closing of the parent company and consolidated financial statements by the Board of</li> </ul>

	<p>Directors, the proper application of national and/or international accounting standards and methods applicable to the Company's activities in the preparation of accounting and financial information, and assesses, where appropriate, the justifications for any deviations in the application of these standards and methods. It pays particular attention to significant transactions recorded in the financial statements in which a conflict of interest may have arisen;</p> <ul style="list-style-type: none"> <li>- Issues an opinion to the Board of Directors on proposals for the appointment and/or renewal of the term of office of the statutory auditor(s) in accordance with the applicable provisions, monitors and reports to the Board of Directors on the performance of audit and certification assignments and on the work program of the statutory auditor(s), ensures more generally that the statutory auditor(s) is (are) independent, determines and monitors the level of the statutory auditor(s)' remuneration, and approves the provision of any services other than certification of the accounts, in accordance with the policy laid down by the Board of Directors;</li> <li>- Examines, prior to its transmission to the <i>Autorité de contrôle prudentiel et de résolution</i>, the annual report on the conditions under which internal control is ensured in relation to the preparation of accounting and financial information and, more generally, verifies all documents (including those relating to the preparation of the Company's universal registration document) that must be drawn up and all regulatory communications that must be made.</li> </ul>
<b>Frequency</b>	The Audit Committee will meet a minimum of four times each year and additionally if necessary.
<b>Quorum</b>	A quorum for a meeting shall be a minimum of half the Audit Committee members. In the absence of the Committee chairperson, the remaining members present shall elect one of themselves to chair the meeting.
<b>Resolution</b>	Approval by the majority of the Audit Committee members is required for resolution. Members have equal voting rights with the chairperson having a casting vote in the case of a tied vote. All members of the Audit Committee can call for the Board of Directors' decision if he/she thinks it appropriate.
<b>Information and reporting from the Committee</b>	The Committee will make regular reporting directly to the Board of Directors.  The Committee will establish minutes and share these minutes with the Board of Directors.
<b>Information and reporting to the Committee</b>	In order to fulfill its responsibilities, the Audit Committee will determine the nature, volume, form and frequency of the information to be transmitted to it.  The Audit Committee may request from the Company that it be provided in good time with any document necessary for the performance of its duties.
<b>Review</b>	These Terms of Reference are regularly reviewed and updated as and when required and re-circulated to the Board of Directors and published on to the Company's intranet for executives access.

<b>Version control</b>	Latest revision: March 2022 Latest approval:
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## APPENDIX 2 – REMUNERATION COMMITTEE

### TERMS OF REFERENCE

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

<b>Resolution</b>	Approval by the majority of the Remuneration Committee members is required for resolution. Members have equal voting rights with the chairperson having a casting vote in the case of a tied vote. All members of the Remuneration Committee can call for the Board of Directors' decision if he/she thinks it appropriate.
<b>Information and reporting from the Committee</b>	The Committee will make regular reporting directly to the Board of Directors.  The Committee will establish minutes and share these minutes with the Board of Directors.
<b>Information and reporting to the Committee</b>	In order to fulfill its responsibilities, the Committee will determine the nature, volume, form and frequency of the information to be transmitted to it.  The Committee may request from the Company that it be provided in good time with any document necessary for the performance of its duties.
<b>Review</b>	These Terms of Reference are regularly reviewed and updated as and when required and re-circulated to the Board of Directors and published on to the Company's intranet for executives access.
<b>Version control</b>	Latest revision: March 2022 Latest approval:

## APPENDIX 3 – RISK COMMITTEE

### TERMS OF REFERENCE

<b>Chair</b>	The chairperson of the Risk Committee is appointed by the Board of Directors upon proposal by the Appointments Committee.
<b>Committee members</b>	<p>The members of the Risk Committee have the knowledge and skills appropriate to the performance of their risk and internal control duties, in particular in the area of risk management related to banking, financial leasing, insurance and other financial services regulated activities. They meet at the invitation of their chairperson as often as necessary to carry out the Committee's duties.</p> <p>At least half of the members of the Risk Committee must be independent directors within the meaning of the AFEP-MEDEF Code.</p> <p>The Committee may not include any executive corporate officer.</p>
<b>Additional attendees</b>	<p>The chairperson or any other member of the Committee may call for the attendance of any other <b>officer of the Company</b>, including the Executive Managers, the Chief Financial Officer, the persons responsible for internal control and any other senior management of the Company.</p> <p>The statutory auditor(s) may be invited to attend meetings of the Risk Committee and may be consulted outside the framework of these meetings.</p>
<b>Role of the Committee</b>	<p>The Risk Committee is responsible for monitoring the mapping of the risks to which the Company may be exposed, formulating an opinion on the Company's strategy for dealing with the various risks to which it is exposed through its operations, and verifying that systems and procedures are in place/regularly assessed to identify and measure these risks and to monitor and control them.</p> <p>Under the responsibility of the Board of Directors, to which it reports regularly, and without prejudice to the powers legally vested in the Company's administrative and management bodies, the Risk Committee :</p> <p style="margin-left: 40px;">a) Monitors the effectiveness and coherence of internal control and risk management systems and procedures at group level (without prejudice to the role of the Audit Committee). In this respect, it verifies in particular that:</p> <ul style="list-style-type: none"> <li>• The organisation of permanent (level 1 and 2) and periodic (level 3 - internal audit) control (i) is structured in compliance with the applicable rules on hierarchical independence, functional separation and the prevention of conflicts of interest, (ii) is adapted and sized to the size, volume of its activities, locations and the nature, scale and</li> </ul>

	<p>complexity of the risks inherent to the business model of the Company and its Group, and (iii) has the necessary resources and skills for this purpose;</p> <ul style="list-style-type: none"> <li>• The annual program of internal audit assignments (periodic control) that it approves is calibrated to ensure a complete cycle of investigations of all of the Group's activities within a timeframe that complies with regulations;</li> <li>• The work and reports carried out by the compliance and risk management functions are reviewed by the Committee at least twice a year, and any actual or potential incidents or malfunctions identified are subject to a remediation plan monitored by the Risk Committee.</li> </ul> <p>b) Gives its opinion on the Company's overall strategy and risk appetite, both current and future, and assists the Board of Directors in its task of monitoring the implementation of this strategy by effective management and by the head of the Company's risk management function, whose work and reports it reviews at least twice a year ;</p> <p>c) Issues an opinion on the Group's overall provisioning policy and on specific provisions of significant amounts;</p> <p>d) Ensures that the Company has risk and profit analysis and measurement systems and procedures that are appropriate to the nature and volume of its operations and that enable it to assess the various types of risk to which the Company is exposed. It evaluates this mapping and these systems and procedures each year and updates them as necessary;</p> <p>e) Regularly assesses and proposes any necessary adjustments to risk monitoring and control systems and procedures and provides an opinion on overall risk limits. It ensures in particular that the Company:</p> <ul style="list-style-type: none"> <li>• Defines approval policies for new products and services and significant changes, growth operations and exceptional transactions;</li> <li>• Ensures that the outsourcing of the risk associated with a service or operational task deemed essential or important complies with the applicable regulatory provisions;</li> <li>• Validates the information system security policy.</li> </ul> <p>f) Examines whether the prices of the Company's financial products and services are compatible with its risk appetite strategy and, in the event of incompatibility, presents to the Board of Directors an action plan to remedy the situation;</p> <p>g) Without prejudice to the powers vested in the Remuneration Committee, examines whether the incentives provided for in the compensation policy and practices are compatible with the</p>
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	<p>Company's situation with regard to the risks to which it is exposed, its capital, its liquidity, and the probability and timing of expected benefits;</p> <p>h) Is kept informed of the appointment of the persons responsible for internal control, permanent control (head of the compliance function and the head of the risk management function) and periodic control (head of internal audit);</p> <p>i) Examines, prior to its transmission to the <i>Autorité de Contrôle Prudentiel et de Résolution</i>, the annual report on the conditions under which internal control is ensured, the annual report on the measurement and monitoring of risks and, more generally, verifies all documents (including those relating to the preparation of the Company's universal registration document) that must be drawn up and all communications (including minutes) that must be made as required.</p>
<b>Frequency</b>	The Risk Committee will meet a minimum of four times each year and additionally if necessary.
<b>Quorum</b>	<p>A quorum for a meeting shall be a minimum of half the Risk Committee members.</p> <p>In the absence of the Committee chairperson, the remaining members present shall elect one of themselves to chair the meeting</p>
<b>Resolution</b>	Approval by the majority of the Risk Committee members is required for resolution. Members have equal voting rights with the chairperson having a casting vote in the case of a tied vote. All members of the Remuneration Committee can call for the Board of Directors' decision if he/she thinks it appropriate.
<b>Information and reporting from the Committee</b>	<p>The Committee will make regular reporting directly to the Board of Directors.</p> <p>The Committee will establish minutes and share these minutes with the Board of Directors.</p> <p>Where relevant, the Committee will also make additional report to the Audit Committee.</p>
<b>Information and reporting to the Committee</b>	<p>In order to fulfill its responsibilities, the Committee will determine the nature, volume, form and frequency of the information to be transmitted to it.</p> <p>The Committee may request from the Company that it be provided in good time with any document necessary for the performance of its duties.</p> <p>The person in charge of the risk management function within the Company may also report directly to the Risk Committee.</p>

<b>Review</b>	These Terms of Reference are regularly reviewed and updated as and when required and re-circulated to the Board of Directors and published on to the Company's intranet for executives access.
<b>Version control</b>	Latest revision: March 2022 Latest approval:

## APPENDIX 4 – THE APPOINTMENTS COMMITTEE

### TERMS OF REFERENCE

<b>Chair</b>	The chairperson of the Appointments Committee is appointed by the Board of Directors.
<b>Committee members</b>	<p>The members of the Appointments Committee have the knowledge and skills appropriate to the performance of their duties. They meet at the invitation of their chairperson as often as necessary to carry out the Committee's duties.</p> <p>The Committee may not include any executive corporate officer.</p> <p>Without prejudice to the preceding paragraph, the Appointments Committee may involve the Chief Executive Officer in its work as necessary, except for situations in which he is directly concerned.</p>
<b>Additional attendees</b>	The chairperson or any other member of the Committee may call for the attendance of any other <b>officer of the Company</b> , including the Executive Managers, the Chief Financial Officer, the persons responsible for internal control and any other senior management of the Company.
<b>Role of the Committee</b>	<p>The Appointments Committee ensures that the persons entrusted with the governance of the Company have, each in respect of the tasks that concern them and collectively in respect of the powers vested in the bodies of which they are members, the qualities, skills and experience necessary and/or useful for the management and administration of the Company and its Group.</p> <p>Under the responsibility of the Board of Directors, to which it reports regularly, and without prejudice to the powers legally vested in the Company's administrative and management bodies, the Appointments Committee:</p> <ul style="list-style-type: none"> <li>- Identifies and recommends to the Board of Directors suitable candidates for the positions of director, responsible of the risk function, chief financial officer, chief compliance officer and other executive corporate officers, with a view to proposing their candidacy or the validation of their co-optation to the shareholders' general meeting. It issues an opinion on the members and chairpersons of the specialized committees. Finally, it sets up a procedure for selecting future independent directors within the meaning of the AFEP-MEDEF Code;</li> <li>- Evaluates the balance and diversity of knowledge, skills and experience available to the members of the Board of Directors, both individually and collectively, and specifies the tasks and qualifications required for the functions performed within the</li> </ul>

	<p>Board of Directors and its specialized committees, as well as the time required to perform these functions. In this context and in order to carry out this assessment, the Committee verifies at least once a year the knowledge, skills and experience of the members of the Board of Directors, both individually and collectively, and reports back to the Board of Directors;</p> <ul style="list-style-type: none"> <li>- Assesses and evaluates any potential conflict of interest situation in respect of executive managers and members of the Board of Directors;</li> <li>- Identifies and recommends suitable candidates for the succession of the executive corporate officers;</li> <li>- Set a target for the balanced representation of women and men on the Board of Directors and develop a policy to achieve this target;</li> <li>- Evaluates periodically, and at least once a year, the structure, size, composition and effectiveness of the Board of Directors with respect to the missions assigned to it, and submits any useful recommendations. Every three years, when the evaluation is carried out by an external firm, the Committee makes any proposals for the selection of the firm and the proper conduct of the evaluation;</li> <li>- periodically reviews the Board of Directors' policies on the selection, appointment and succession of members of the Executive Board and the heads of the risk, compliance, audit and finance functions. It makes recommendations on these matters;</li> <li>- Where applicable, verifies that the assessments it conducts are made public in accordance with the applicable provisions.</li> </ul> <p>The Appointments Committee shall ensure that the Board of Directors is not dominated by one person or a small group of persons in a manner detrimental to the interests of the Company.</p>
<b>Frequency</b>	The Committee will meet a minimum of two times each year and additionally if necessary.
<b>Quorum</b>	<p>A quorum for a meeting shall be a minimum of half the Appointments Committee members.</p> <p>In the absence of the Committee chairperson, the remaining members present shall elect one of themselves to chair the meeting</p>
<b>Resolution</b>	Approval by the majority of the Appointment Committee members is required for resolution. Members have equal voting rights with the chairperson having a casting vote in the case of a tied vote. All members of the Appointment Committee can call for the Board of Directors' decision if he/she thinks it appropriate.

<b>Information and reporting from the Committee</b>	<p>The Committee will make regular reporting directly to the Board of Directors.</p> <p>The Committee will establish minutes and share these minutes with the Board of Directors.</p>
<b>Information and reporting to the Committee</b>	<p>In order to fulfill its responsibilities, the Committee will determine the nature, volume, form and frequency of the information to be transmitted to it.</p> <p>The Committee may request from the Company that it be provided in good time with any document necessary for the performance of its duties.</p>
<b>Review</b>	<p>These Terms of Reference are regularly reviewed and updated as and when required and re-circulated to the Board of Directors and published on to the Company's intranet for executives access.</p>
<b>Version control</b>	<p>Latest revision: March 2022  Latest approval:</p>

## APPENDIX 5 – THE STRATEGIC COMMITTEE

### TERMS OF REFERENCE

<b>Chair</b>	The chairperson of the Strategic Committee is appointed by the Board of Directors.
<b>Committee members</b>	The members of the Strategic Committee have the knowledge and skills appropriate to the performance of their duties. They meet at the invitation of their chairperson as often as necessary to carry out the Committee's duties.
<b>Additional attendees</b>	The chairperson or any other member of the Committee may call for the attendance of any other <b>officer of the Company</b> .
<b>Role of the Committee</b>	<p>The Strategic Committee follows up on the main actions undertaken by the general management of the Company in order to meet the goals and achieve the objectives set out in any strategic plan and ensures its implementation is driving long term growth and revenue for the Company.</p> <p>Under the responsibility of the Board of Directors, to which it reports regularly, and without prejudice to the powers legally vested in the Company's administrative and management bodies, the Strategic Committee:</p> <ul style="list-style-type: none"> <li>- Is consulted for the preparation of and make any recommendations to the Board of Directors with regards to any long/mid/short-term strategic plans and ensures its design, structure, timeline and allocated resources are in coherent shape and drive profitability.</li> <li>- Assess the suitability, efficiency and sustainability of the measures which have been set up by the general management to ensure the competitiveness of the Company.</li> <li>- Evaluates and review benchmark reports provided by the management to have a comprehensive understanding of the Company's markets trends and positioning.</li> <li>- Particularly monitors the corporate and social responsibility policies enforced by the Company.</li> <li>- Make recommendations to the Board of Directors with respect to its annual budget as well as any material audit carried out by regulatory authorities.</li> <li>- Regularly keeps the Board of Directors informed on the financial ratings of the Company and investors relations.</li> <li>- Is consulted, prior to the approval of the Board of Directors, for any investments projects or transactions which relates to disposals and</li> </ul>

	acquisitions which may significantly impact the Company group results, in accordance with article 2.3e of the Board of Directors' Internal Regulations.
<b>Frequency</b>	The Committee will meet a minimum of two times each year and additionally if necessary.
<b>Quorum</b>	A quorum for a meeting shall be a minimum of half the Strategic Committee members.  In the absence of the Committee chairperson, the remaining members present shall elect one of themselves to chair the meeting
<b>Resolution</b>	Approval by the majority of the Strategic Committee members is required for resolution. Members have equal voting rights with the chairperson having a casting vote in the case of a tied vote.  All members of the Strategic Committee can call for the Board of Directors' decision if he/she thinks it appropriate.
<b>Information and reporting from the Committee</b>	The Committee will make regular reporting directly to the Board of Directors.  The Committee will establish minutes and share these minutes with the Board of Directors.
<b>Information and reporting to the Committee</b>	In order to fulfill its responsibilities, the Committee will determine the nature, volume, form and frequency of the information to be transmitted to it.  The Committee may request from the Company that it be provided in good time with any document necessary for the performance of its duties.
<b>Review</b>	These Terms of Reference are regularly reviewed and updated as and when required and re-circulated to the Board of Directors and published on to the Company's intranet for executives access.
<b>Version control</b>	Latest revision: March 2022 Latest approval: