

**WAGA ENERGY**  
French *société anonyme* with a board of directors  
With capital of €267,818.06  
Registered office: 5 avenue Raymond Chanas – 38320 Eybens  
809 233 471 R.C.S. Grenoble

(the “**Company**”)

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## **INTERNAL RULES**

### **OF THE BOARD OF DIRECTORS**

The board of directors (the “**Board**”) of the Company has decided to adopt these internal rules dated June 24, 2026, following a resolution of the Board on the same date.

#### **I. PURPOSE OF THE INTERNAL RULES**

The purpose of these internal rules is to clarify the operating procedures of the Board in addition to the provisions of the law the legal and regulatory provisions and the Company’s articles of association.

They also set out the obligations of the members of the Board.

The internal rules are purely internal in nature and do not replace the Company’s articles of association, but implement them in a practical manner.

They are binding on all members of the Board with regard to their activities within the Board and within the permanent committees created at the initiative of the Board and on any observers. The obligations arising therefrom apply to both permanent representative of a legal entity and natural persons.

In order to comply with the requirements of Article L. 22-10-10 of the French Commercial Code, the Board has designated the Middlednext corporate governance code (the “Middlednext Code”), as amended in September 2021, as reference code to which it intends to refer as of the settlement-delivery date in connection with the admission to trading of the Company’s shares on Euronext Paris.

#### **II. ROLE AND POWERS OF THE BOARD**

The Board is subject to the provisions of the French Commercial Code, Articles 13 to 15 of the Company’s Articles of Association and these internal rules.

The Board shall, in particular:

- determines the Company’s business policy, in particular its strategy, and ensures that it is implemented. Subject to the powers expressly granted to the shareholders’ meetings and within the limits of the corporate purpose, it shall consider any matter concerning the proper functioning of the Company and shall settle all matters concerning it through its deliberations,
- appoints the Chair of the Board, the Chief Executive Officer and the Deputy Chief Executive Officers and determines their remuneration;
- authorizes the agreements and commitments referred to in Article L. 225-38 of the French Commercial Code;
- proposes the appointment of the statutory auditors to the shareholders’ meeting;
- prepares the Board’s report on corporate governance and internal control; and

- prepares the draft resolutions referred to in Article L. 22-10-8 of the French Commercial Code and the related report.

It ensures the quality of the information provided to shareholders and to the markets.

The following decisions regarding the Company and/or its subsidiaries (together, the “**Group**”) require prior authorization by a simple majority vote of the Board members either present or represented:

1. The approval of the Group’s business plan as well as any amendment or update thereof.
2. The approval of the Group’s annual budget as well as any amendment or update thereof.
3. The approval of the investment policy and/or business strategy of the Group (the “**Strategic Roadmap**”) as well as any amendment or update thereof.
4. Any issuance or repurchase of, shares or securities giving access to the share capital or voting rights of the Company, as well as any delegation of authority granted in view of the foregoing;
5. Any commitment of, or investment by, the Group, exceeding certain thresholds, as set by the Board and updated from time to time;
6. The approval, amendment or termination of any material commercial agreement entered by any Group entity; the materiality of a commercial agreement being assessed on the basis of guidelines set by the Board and updated from time to time in compliance with the Strategic Roadmap;
7. Upon proposal of the Chief Executive Officer, the approval or amendment of any employment contract, the hiring or appointment, the dismissal or removal (or any other form of termination other than resignation), the determination or modification of the remuneration of any consultant, corporate officer, manager or employee of the Group whose gross annual remuneration exceeds €200,000 or its equivalent in another currency;
8. Any acquisition by the Group of any entity or business whose individual value exceeds certain thresholds, as set by the Board and updated from time to time.
9. Any exchange or disposal by the Group of any assets (other than equipment manufactured by the Group) whose individual amount exceeds certain thresholds, as set by the Board and updated from time to time.
10. Any participation (by way of creation or contribution to their creation, by subscription or contributions in cash or in kind, by purchase of shares or other securities and, generally, in any form whatsoever) in any economic interest grouping (GIE), association (other than a professional association), trust, joint venture or de facto partnership.
11. Any decision to take part in a new operational activity which falls outside the scope of activities of the Group (excluding any activity complementary), to the extent not compliant with the Strategic Roadmap, or related to existing activities of the Group and representing a Group consolidated turnover exceeding certain thresholds, as set by the Board and updated from time to time.
12. Any decision to start an existing Group’s business activity (i.e. which falls within the scope of activities of the Group) in a non-OECD country, to the extent not compliant with the Group’s business plan or business strategy as set out in the Strategic Roadmap, representing (or reasonably expected to represent) a Group consolidated turnover exceeding certain thresholds, as set by the Board and updated from time to time.

13. The incurrence by any Group entity of (i) any limited recourse financing (i.e. project financing) in the ordinary course of business for an amount exceeding certain thresholds, as set by the Board and updated from time to time or (ii) any other borrowings or other debt-financings for an amount exceeding certain thresholds, as set by the Board and updated from time to time.
14. The creation of any encumbrance, pledge, guarantee or other security of any kind which is not related to the aforementioned borrowings or other financing or which is not in the ordinary course of business.
15. The implementation by any Group entity of any profit-sharing or management incentive schemes (including share-based schemes) or collective bargaining agreement as well as any renewal or modifications to existing profit-sharing schemes or collective bargaining agreement.
16. Any wind-up of a Group entity.
17. Any material changes to the Group's core business activities as, including the stopping or materially reducing any Group's core business activity.
18. Any merger, change of legal form, or legal reorganisation involving the Group, except for the incorporation of subsidiaries of the Group.
19. Any decision to (i) change the Company's listing venue, (ii) carry out the Company's initial public offering on another regulated market in addition to Euronext Paris, and (iii) carry out the initial public offering of a subsidiary of the Company on a regulated or organized market. Any proposal to the shareholders' general meeting regarding the change in the tax residence of the Company.
20. Any proposal to the shareholders' general meeting of the Company to implement a distribution of dividends as well as any interim distribution of dividends.
21. Any proposal to the shareholders' general meeting of the Company to amend the Company's bylaws.

The Board shall be kept regularly informed, in particular of the occurrence of any judicial, regulatory or arbitration proceedings of any kind or the conclusion of any transaction agreement involving a risk for the Group in an individual amount exceeding certain thresholds, as set by the Board and updated from time to time, as well as of any significant developments related thereto, it being specified that risks related to litigations arising, where applicable, from the same originating event shall be aggregated for the purpose of assessing this threshold.

### III. COMPOSITION OF THE BOARD

The Board is composed of at least three (3) members and a maximum of fourteen (14) members, some of whom must be independent members within the meaning of the Middenext Code.

Members of the Board who have no financial, contractual, familial or significant proximity relationship with the Company, its Group or its management that could compromise their freedom of judgment are deemed to be independent members.

The independence of Board members must be reviewed by the Board based on the following criteria set forth in the Middenext Code, i.e. that the person concerned:

- must not be an employee or executive officer of the Company, or an employee or executive officer of any of its Group companies, and must not have been during the past five years;

- must not be, and must not have been during the last two years, in a significant business relationship with the Company or its Group (customer, supplier, competitor, service provider, creditor, banker, etc.);
- not be a significant shareholder of the Company or hold a significant percentage of voting rights;
- not have a close relationship or family ties with a corporate officer or a significant shareholder; and
- not have been an auditor of the Company during the last six years.

At least one of the independent members must also have specific financial or accounting expertise to be appointed to the audit committee.

It is the responsibility of the Board to review, on a case-by-case basis, the situation of each of its members with respect to the above criteria. The Board may consider that one of its members, even fulfilling the independence criteria, should not be considered independent in respect to the relevant member or the Company particular situation, taking into account its shareholding structure or for any other reason. Conversely, the Board may consider that one of its members who does not meet these criteria is nevertheless independent.

Each year, the Board shall review, preferably at the first Board meeting following the end of the Company's financial year, the situation of each of its members in relation to the above criteria.

To this end, each director must submit a declaration of interests to the Board, which must be updated annually.

Each member deemed to be independent shall inform the Chair of the Board, as soon as they become aware of any change in their personal circumstances that could challenge their independence.

Before each appointment of a new member, the Board shall review the applicant's situation in relation to the independence criteria and her/his areas of expertise to assess suitability for the Board's duties and her/his complementarity with the skills of the other members of the Board.

The Board elects a Chair who sets the agenda, taking into account proposals made by the directors, organizes and chairs Board meetings, and ensures that the Board operate properly.

The Board may elect a Vice-Chair to chair Board meetings in the absence of the Chair.

In accordance with the provisions of Article 18 of the Articles of Association, the ordinary shareholders' meeting may, on the proposal of the Board, appoint one or more observers. The Board may also appoint them directly, subject to ratification by the next shareholders' meeting. The observers, who may not be more than three (3), form a college. They are freely chosen on the basis of their competence. They are appointed for a period of three (3) years ending at the end of the ordinary shareholders' meeting approving the financial statements for the previous financial year.

The observers shall examine any questions submitted to them for their opinion by the Board, its committees or their respective members. The observers shall attend Board and committees meetings and take part in deliberations on a consultative basis only, without their absence affecting the validity of the deliberations of the Board or the committees, as applicable. They shall be convened to Board and committees meetings under the same conditions as the directors or the members of the relevant committee, as applicable.

The observers are subject to the same duties and obligations as the members of the Board, as defined in Section IV of these internal rules.

#### IV. OBLIGATIONS OF BOARD MEMBERS

### General obligations

Each member of the Board is required, in particular, to read and comply with these internal rules, the Company's articles of association and the laws and regulations governing French public limited companies, in particular:

- the rules governing companies whose securities are admitted to trading on any regulated market;
- the rules limiting the number of terms of corporate offices that may be held concurrently;
- the rules relating to agreements and transactions entered into directly or indirectly between a member of the Board and the Company; and
- the rules subjecting to the Board's authorization and performance conditions the allocation to the Chief Executive Officer and, where applicable, to the Deputy Chief Executive Officers, any benefits of any kind corresponding to remuneration, indemnities or benefits due or likely to be due as a result of the assumption, termination or change of functions or subsequently, whether or not such benefits result from an employment contract and whether they are granted by the Company itself or by any company controlled by or controlling the Company.

### Confidentiality obligation of Board members

Members of the Board are bound by an absolute obligation of confidentiality with regard to the content of the discussions and deliberations of the Board and, where applicable, its committees, and to the information presented therein. Members of the Board, with the exception of the Chair and the Chief Executive Officer, are required not to disclose any information outside the Company, in their official capacity, in particular to the press.

In the event of a proven breach of confidentiality by a member of the Board, the Chair shall report to the Board on the action he or she intends to take in response to the breach.

The permanent representative of a Board member being a legal entity as well as the natural person whose appointment has been proposed by a legal entity, may, during the term of its office, transmit to the relevant legal entity (or, in respect of the legal entity that proposed the appointment as a Board member of a natural person, to one of its affiliates) the information communicated to them by the Company in the exercise of their duties as Board members, provided that such communication is made for the purposes of fulfilling their duties as Board members acting in the interests of the Company and is carried out in accordance with the following conditions:

- i. sign, prior to any transmission of information, a non-disclosure agreement (i) between the relevant Board member and the legal entity (or, where applicable, one of its affiliates) in case of transmission to a legal entity that is not a Board member, and (ii) where applicable, between the legal entity ultimately receiving the information and the Company, it being specified that such confidentiality agreements must be disclosed to the Board;
- ii. limit transmission to a reasonable number of individuals working within the legal entity receiving the information (corporate officers, managers and advisors bound by a professional duty of confidentiality), it being specified that, in the case of (i) above, the non-disclosure agreement must specifically identify the said individuals, and transmission to any of them may only take place after they have signed a non-disclosure agreement with the legal entity receiving the information that is at least as stringent as the one signed between the latter and the Company;
- iii. limit the transmission to strictly necessary information;
- iv. each recipient of the information, whether a legal entity or natural person, must have previously acknowledged in writing, where applicable, in the non-disclosure agreement to be concluded with the

Company or between a natural person and the recipient legal entity, the purpose of the transmission, its consequences, and undertaken to use the information thus transmitted only for that purpose, to keep it strictly confidential, and to comply with all applicable regulations in this regard (in particular with regard to inside information); and

- v. subject to the absence of any existing or potential conflict of interest between the Company and a recipient.

Subject to these reserves, the legal entity receiving the information may itself transmit the information thus received to its shareholders, representatives, or affiliates, provided that the latter comply with the requirements set out in (i) to (v) above.

The above provisions shall apply *mutatis mutandis* to the observers.

#### Duty of loyalty

The duty of loyalty requires Board members not to act in their own interests to the detriment of the Company under any circumstances. In a situation that gives rise to or could give rise to a conflict of interest between the interests of the Company and their personal interests, whether direct or indirect, or the interests of the shareholder or group of shareholders they represent, the relevant Board member must inform the Board as soon as he become aware of it and, if necessary, draw all consequences therefrom with regard to the exercise of his mandate and, in particular, his participation in the work of the Board. Depending on the case, he shall:

- abstain from attending the discussions and participating in the vote on the corresponding resolution ;
- not attend the Board meeting during which he is in a situation of conflict of interest;
- in extreme cases, resign from his position.

If a Board member fails to comply with these rules of abstention and withdrawal, he may may be held liable.

Once a year, the Board reviews known conflicts of interest. Each member of the Board shall, where applicable, report on any changes in his situation by updating his declaration of interests.

In addition, the Chair of the Board shall not be required to disclose information or documents relating to the matter in question to any members whom he or she has serious reasons to believe are in a conflict of interest, and shall inform the Board of such non-disclosure.

#### Disclosure obligations

In order to prevent the risk of conflicts of interest and to enable the Board to provide high-quality information to shareholders and the markets, each member of the Board is required to disclose to the Board:

- as soon as they become aware of any situation that appears or may appear to give rise to a conflict of interest between the interests of the Company and their direct or indirect personal interests, or the interests of the shareholder or group of shareholders they represent;
- within one month after the end of the financial year, whenever paid, due or payable by a company controlled by the Company or by a company controlling the Company:
  - any remuneration or benefit of any kind, including in the form of the allocation of equity securities or debt securities, securities giving access to equity or options, paid or payable in respect of the financial year ended,

- where applicable, distinguishing between the fixed, variable and exceptional components thereof and the criteria used to calculate them or the circumstances under which they were established;
- any benefit of any kind corresponding to remuneration, compensation or benefits due or likely to be due as a result of the assumption, termination or change of functions or subsequently, whether or not such benefits result from an employment contract;
- any supplementary pension plan taken out by the Company for its benefit;
- any office or position held in any company during the financial year;
- for the last five years, any mandate exercised outside the Group controlled by the Company, any conviction for fraud, any criminal charges and/or official sanctions and, in particular, any disqualification from acting as a member of a management or supervisory body of an issuer; and
- all information necessary for the Company to draw up insider lists.

Similarly, each member of the Board is required to submit a declaration of conflicts of interest once a year, at the first Board meeting following the end of the Company's financial year.

In addition, each member of the Board is required to disclose to the Company any acquisition, sale, subscription and/or exchange of financial instruments issued by the Company or related financial instruments, whether carried out directly or through an intermediary.

Where applicable, each member of the Board undertakes to inform their spouse, civil partner, dependent children or children who usually live with them, parents or relatives living at their home for at least one year, and/or any legal entity that they direct, administer, manage or control, that they are subject to the same obligation.

Where the cumulative amount of transactions during the calendar year exceeds €20,000, the information must be communicated within three (3) business days after the transaction to the *Autorité des marchés financiers* (AMF) via the ONDE extranet. The relevant Board member shall send a copy of this declaration to the Company within the same time frame. The declarations are then posted on the AMF website and are included in an annual summary in the management report presented to the Company's annual shareholders' meeting.

#### Obligations to refrain from trading in the Company's securities during certain negative periods

In accordance with applicable regulations, i.e., on the date of approval of these internal rules, the AMF's position recommendation DOC-2016-08 entitled "*Guide de l'information permanente et de la gestion de l'information privilégiée*" and the provisions of EU Regulation No. 596/2014 of the European Parliament and of the Council of April 16, 2014, as amended, members of the Board must refrain from trading in the Company's securities (in particular by exercising stock options, selling shares, including shares resulting from the exercise of options or free allocations, or purchasing shares):

- during the thirty (30) calendar days preceding the release of a press release on annual and half-yearly results, and
- where applicable, during the fifteen (15) calendar days preceding the publication of financial information or the release of a press release on interim or quarterly results.

A schedule of these negative periods, taking into account the dates of scheduled periodic publications, is posted on the Company's intranet. It must be consulted before any trading.

Interventions are only authorized on the day after the publication of the relevant information, provided that the person concerned does not hold any privileged information.

The Company may nevertheless authorize a person discharging managerial responsibilities within the Company to trade on their own behalf or on behalf of a third party during the thirty (30) calendar day negative window, under strict conditions, as summarized below:

- either on a case-by-case basis due to exceptional circumstances, such as serious financial difficulties, requiring the immediate sale of shares;
- or either due to the specific nature of the transaction concerned in the case of transactions carried out as part of, or relating to, an employee share ownership or savings plan, the completion of formalities or the exercise of rights attached to the shares, or transactions not involving a change in the ownership of the value concerned.

Obligations relating to the possession of inside information – Prevention of insider trading and misconduct

In general, with regard to non-public information acquired in the course of their duties, all members of the Board must consider themselves bound by a duty of professional secrecy that goes beyond the simple obligation of discretion provided for in Article L. 225-37 of the French Commercial Code.

More specifically, by virtue of their duties, all directors are regularly privy to inside information within the meaning of Article 7(1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, i.e. precise, non-public information relating to, directly or indirectly, the Company or the financial instruments it issues, which, if made public, would be likely to have a significant influence on the price of the financial instruments concerned or the price of derivative financial instruments linked to them.

As such, each member of the Board is included on the insider list drawn up by the Company and made available to the AMF.

In possession of such information, each member of the Board must refrain from:

- carrying out or attempting to carry out insider transactions, in particular:
  - acquiring or disposing of, for their own account or for the account of a third party, directly or indirectly, financial instruments to which such information relates, or
  - canceling or modifying orders previously placed on financial instruments to which this information relates,
- disclosing such information unlawfully, i.e., disclosing such information to another person outside the normal scope of the exercise of a job, profession, or duties; and
- recommending to another person to engage in insider trading or inducing another person to engage in insider trading, in particular:
  - by recommending, on the basis of that information, that another person acquire or dispose of financial instruments to which that information relates, or by inducing that person to make such an acquisition or disposal, or
  - by recommending, on the basis of that information, that another person cancel or amend an order relating to a financial instrument to which that information relates, or inducing that person to cancel or amend such an order; and
- making use of a recommendation or inducement referred to in the previous paragraph, where the member knows or should know that it is based on inside information.

Where a member of the Board is allocated share subscription warrants or any other right or instrument giving access to the Company's share capital, that member, must comply with the exercise periods and procedures determined by the Board at the time of allocation.

#### Obligations relating to the holding of financial instruments issued by the Company

Members of the Board are not required to hold shares in the Company. Each member of the Board undertakes to register in their own name any shares in the Company, its parent company or its subsidiaries, directly held by them and their minor children or their spouse from whom they are legally separated.

In the event that a member of the Board has been granted stock options or any other right or instrument giving access to the Company's capital, he or she shall refrain from hedging his or her risks. He or she undertakes to comply with any retention obligations imposed on him or her in connection with the grants.

#### Duty of diligence and attendance

All members of the Board must devote the necessary time and attention to their duties.

They therefore undertake to be diligent and to make every effort to:

- attend in person, where applicable, by videoconference or teleconference, all meetings of the Board and/or committees of which they are a member, and
- attend all general meetings of shareholders.

Members of the Board, when serving as officers, may not accept more than two other directorships or supervisory board memberships in listed companies, including foreign companies, outside their group.

#### Non-competition obligations

Putting the interests of the Company before their personal interests requires all members of the Board to comply with a non-competition obligation. Throughout their term of office, each member of the Board shall refrain from exercising any function in a company that competes with the Company or its Group. A competing company is defined as a company with the same target market as the Company. If a new position is taken up, the relevant member shall inform the Company.

#### Obligation and right to information

In order to participate effectively in the work and deliberations of the Board, each member of the Board shall obtain communication of any documents he or she deems useful. Such requests shall be made to the Chair or, where applicable, to any officer of the Company (Chief Executive Officer or Deputy Chief Executive Officer).

Each member shall ensure that they have obtained all the necessary information in sufficient time on the subjects to be discussed at Board meetings.

Each member of the Board is authorized to meet with the Company's senior executives, provided that they inform the Chair of the Board and the Chief Executive Officer in advance.

The Board is regularly informed by the Chief Executive Officer of the financial situation, cash flow, financial commitments and significant events affecting the Company and the Group.

Finally, any new member of the Board may request training on the specific characteristics of the Company and its Group, their businesses and their sectors of activity.

## V. BOARD MEETINGS

### Frequency

The Board meets as often as required by the interests of the Company and, in any event, at least six (6) times a year. The frequency and duration of meetings must be such as to allow for a thorough review and discussion of matters within the Board's remit. The Chair may, at the request of any Board member, invite to the Board meetings any person whose expertise may be useful.

### Meeting venues

Meetings shall be held at any location specified in the notice of meeting, either at the Company's registered office or at any other location.

### Term

Any Board member may be represented by another Board member at a specific meeting. The proxy, which must be given in writing, may validly be given by simple email. Each member of the Board may only hold one proxy at the same meeting.

### Notice and right to prior information

Members of the Board shall be convened by any means, including verbally.

All documents or draft documents likely to inform the Board members of the agenda and any matters submitted for consideration by the Board shall be sent, delivered or made available to the members of the Board within a reasonable period of time prior to the meeting. This period shall not be less than three (3) business days, except in cases of urgency or where strict confidentiality is required, in order to enable the members of the Board to carry out their supervisory and monitoring duties effectively.

### Evaluation – Review of the Middelnext Code's points of vigilance

Once a year, the Board reviews its operating procedures and, at least every three years, conducts a formal evaluation with the assistance of an external consultant, if necessary.

The purpose of this assessment is also to verify that important issues are properly prepared and discussed and to measure each member's contribution to the Board's work, particularly in light of their expertise and involvement.

The Board also reviews the points of vigilance of the Middelnext Code each year. It reports on this in the report on internal control and corporate governance and/or in the universal registration document, if any.

### Use of videoconferencing and telecommunications

Members of the Board may participate in Board meetings by videoconference and telecommunication. They are then deemed to be present for the purposes of calculating the quorum and majority.

### Written consultation

At the initiative of the Chair, the Board's decisions may be taken by written consultation of its members, provided that no member of the Board objects to the use of written consultation. The members of the Board are then called upon to give their opinion by any written means, including electronic means, on the decision or decisions submitted to them.

The Chair shall send each member of the Board, by any written means, including electronic means (with

acknowledgment of receipt): (i) the text of the draft decision(s), (ii) any documents or information necessary for their decision, (iii) the deadline for reverting, determined by the Chair depending on the decision to be taken, the urgency or the time needed for consideration; and (iv) a voting form.

Any member of the Board may, within two business days of the consultation being sent, object to this method of deliberation. In the event of an objection, the Chair shall immediately inform the other members of the Board and convene a Board meeting.

The members of the Board shall send to the Chair, by electronic means, within the time limit specified in the notice of meeting, a dated and signed voting form, ticking a single box for each resolution corresponding to their vote. If no box or more than one box has been ticked for the same resolution, the vote shall be invalid and shall not be taken into account for the calculation of the majority.

During the response period, each member of the Board may ask any questions necessary for their consideration or submit any comments.

In the absence of a response within the specified time limit, the Board member concerned shall be deemed not to have participated in the deliberation, unless the time limit is extended by the Chair, and their vote shall therefore not be taken into account for the calculation of the quorum and majority.

The results of the consultation, consolidated by the Chair, shall be communicated to all members of the Board. Decisions taken by written consultation shall be recorded in minutes drawn up in the same manner as the deliberations adopted at meetings (see below), to which the voting forms of the members of the Board shall be appended.

#### Voting by correspondence

Members of the Board may vote by correspondence in connection with Board meetings.

A voting form complying with the provisions of Article R. 225-21 of the French Commercial Code shall be sent to each member of the Board who so requests by electronic means, together with the text of the proposed resolutions and any other document necessary for their information.

Board members wishing to vote by mail must complete and send their voting form to the Chair by electronic means before the deadline for receipt indicated on the form. Votes cast by mail on any medium other than the voting form or after the deadline indicated will not be taken into account for the calculation of the quorum and majority.

The form must be dated and signed, electronically if applicable, and each member of the Board must tick a single box corresponding to the meaning of their vote for each resolution. If no box or more than one box is ticked for the same decision, the vote shall be invalid and shall not be taken into account for the calculation of the majority. Board members may explain their position in the space provided on the form.

Any member of the Board who is present or participating via a means of telecommunication may validly confirm or change the meaning of a vote previously cast by correspondence during the meeting.

Votes cast by correspondence shall be communicated at the Board meeting and taken into account in the deliberations.

The voting forms received shall be appended to the minutes drawn up at the end of the meeting.

#### Minutes

The deliberations of the Board shall be recorded in minutes entered in a special register or on numbered loose sheets, in accordance with the conditions prescribed by law. The minutes of the deliberations shall

mention the participation of Board members by means of videoconferencing or telecommunications.

## VI. REMUNERATION

Each member of the Board may receive remuneration, the amount of which is voted on by the ordinary shareholders' meeting and the distribution of which is decided by the Board, taking into account, in particular, the attendance of members and the time they devote to their duties, including, where applicable, within committees set up by the Board.

The terms and conditions for determining this remuneration shall be defined by the Board.

Any remuneration for the Chair shall be determined by the Board, after consulting the appointments and compensation committee.

Members of the Board may also be remunerated for specific tasks entrusted to them by the Board in addition to their normal duties on the Board.

## VII. COMMITTEES

The Board may set up committees, whose composition and powers it shall determine, as often as the interests of the company require. However, the conditions for setting up and the composition of the audit committee are provided by law.

The Board's standing committees are as follows:

- the audit committee, whose purpose is to provide technical and critical support to management in monitoring the Company's accounting and financial policy;
- the appointments and compensation committee, responsible for submitting proposals to the Board regarding its composition and the remuneration policy for corporate officers;
- the strategic and commitment committee, responsible for reviewing the Group's main strategic priorities, options, or projects presented by the Company's management; and
- the CSR committee, responsible for considering and implementing issues relating to the Company's social and environmental responsibility, reviewing legal and regulatory obligations in this area and the Group's commitments to sustainable development.

Each committee is responsible for studying, analyzing, and preparing certain Board deliberations within its area of competence, as well as studying issues and/or projects referred to it by the Board or its Chair. It is purely internal to the Company, has only advisory powers, and acts under the authority of the Board, to which it reports.

The Board has sole discretion to decide how to act on the conclusions presented by the committees. Each member of the Board is free to vote as he or she sees fit, without being bound by the studies, investigations or reports of the committees or any recommendations they may make.

The Board determines the composition and powers of each committee. It may decide at any time to change the composition of a committee. The Board may not delegate any of its responsibilities to any committee, as their role is purely advisory.

Each committee appoints its Chair, meets when convened by its Chair, and determines the frequency of its meetings. These meetings are held at the Company's registered office or at any other location decided by the Chair of the relevant committee. The Chair of each committee may, at the request of any member of such committee, invite to the committee meetings any person whose expertise may be useful.

Each committee shall adopt its own rules of procedure, which shall be approved by the Board.

### VIII. LEAD DIRECTOR

When the functions of Chair of the Board and Chief Executive Officer are held by the same person, the Board may appoint a lead director, chosen from among the directors qualified as independent, on the recommendation of the appointments and compensation committee . The lead director is appointed for the term of his or her office as director. The lead director is eligible for reappointment. The Board may terminate the lead director's duties at any time.

The lead director is responsible in particular for ensuring the proper functioning of the governance bodies, the absence of conflicts of interest and that shareholders' concerns regarding governance are properly taken into account. In this context, he or she shall perform the following duties and have the following powers:

#### Functioning of the Board

- He or she may, if necessary, propose the addition of items to the agenda of Board meetings;
- In exceptional circumstances, it may request the Chair of the Board to convene a Board meeting with a specific agenda;
- It ensures that the internal rules of procedure are applied during the preparation and holding of Board meetings;
- Following the annual assessment of the Board's performance conducted by the appointments and remuneration committee, he shall Chair a meeting of non-executive directors, without the presence of Board members exercising executive functions or employed by the Group, on the subject of the functioning of the Company's governance bodies; he shall report to the Chair on the conclusions of this meeting;
- He discusses with the Chair of the appointments and compensation committee any matter relating to the functioning of the Board;
- He may, at his request, participate without voting rights in committee meetings;
- In the event of any governance issues arising, he is the main point of contact for the directors and discusses such issues with the Chair;
- He reports on his actions to the Board at least once a year and at any time he deems necessary.

#### Conflicts of interest

The lead director shall take preventive action to raise awareness of conflicts of interest among the Board members. He shall examine with the Chair of the Board and the appointments and compensation committee any potential conflicts of interest that he may have identified or that have been brought to his attention and shall report his findings to the Board.

#### Relations with shareholders

The lead director is informed of any comments and suggestions made by significant shareholders not represented on the Board regarding governance. He or she ensures that their questions are answered and makes himself or herself available, if necessary, to communicate with them after consulting with the Chair. He or she keeps the Board informed of these contacts.

The Board shall determine the remuneration payable to the lead director for his or her duties at the time of his or her appointment or reappointment.

VIII. TERMS AND CONDITIONS FOR THE PROTECTION OF EXECUTIVES HOLDING CORPORATE OFFICES

The Company has taken out civil liability insurance for corporate officers (RCMS) on behalf of and for the benefit of its corporate officers.

IX. SUCCESSION PLAN FOR "EXECUTIVES" AND KEY PERSONNEL

The Board or a special committee regularly includes on its agenda the question of the succession of current executive corporate officers and, where applicable, a number of key persons.

X. AMENDMENTS AND PUBLICATION OF THE INTERNAL REGULATIONS

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

All new members of the Board shall be invited to sign them upon taking office.

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