

## APPENDIX 5 - INTERNAL RULES OF PROCEDURE OF THE EXECUTIVE COMMITTEE

The latest version of the Internal Rules of Procedure of the Executive Committee was adopted by the Board of Directors on 26 March 2020.

### 1. COMPOSITION AND TERM OF OFFICE

The Executive Committee consists of the CEO and other members appointed by the Board of Directors upon proposal of the CEO. The term of the mandate of the members of the Executive Committee as well as their dismissal is decided by the Board upon proposal of the CEO.

The CEO leads the Executive Committee and makes sure that each new member receives a description of the Executive Committee's responsibilities and of its functioning.

The Executive Committee designates the General Counsel as its secretary.

### 2. ROLE AND RESPONSIBILITIES

The CEO has been assigned by the Board the following competences:

- the operational management of the Company;
- any matters relating to the daily management of the Company;
- make recommendations to the Board of Directors for investment opportunities;
- monitor the implementation of the overall strategy and business plan of the Company, ensure that the results of the Company are consistent with its strategic goals, plans and budgets and propose, when useful, or necessary, changes to the overall strategy and business plan and their implementation to the Board of Directors for approval;
- putting internal controls in place (i.e. systems to identify, assess, manage and monitor financial and other risks) without prejudice to the Board's monitoring role, based on the framework approved by the Board of Directors upon proposal of the Executive Committee;
- presentation to the Board of Directors of a complete, reliable and accurate company financial statements, in accordance with the applicable accounting standards and policies of the Company;
- preparation of the Company's required disclosure of the financial statements and other material financial and non-financial information;
- presentation to the Board of Directors with a balanced and understandable assessment of the Company's financial situation;
- provide the Board of Directors with all information necessary in a timely fashion for the Board of Directors to carry out its duties; and
- be responsible and accountable to the Board of Directors for the discharge of its responsibilities.

In executing these missions as set above, the CEO is supported by the Executive Committee.

### 3. MEETINGS

In principle, the Executive Committee meets weekly (generally on Tuesdays) upon convening by the CEO or at the request of two of its members. Convening notices can be sent by ordinary letter, email or through a digital platform. Meetings can be held physically or by phone or videoconference.

The agenda is determined by the CEO assisted by the secretary. It includes the items to be discussed at the request of its members, the Board of Directors and the Chair of the Board of Directors.

The agenda of each meeting, as well as the possible concerned working documents, are sent to the members of the Executive Committee as early as possible before the meeting.

The recommendations of the Executive Committee are based on mutual consent. No decisional power is conferred to the Executive Committee. Decisional power remains the exclusive prerogative of the CEO. As a result, the Executive Committee and its individual members bear no legal or regulatory responsibility.

Depending on the items at the agenda, the CEO or the secretary of the Executive Committee may invite members of the Investment, Corporate or Tax & Legal team to present and/or discuss a specific matter.

The Executive Committee may make use of services of internal or external experts at the expense of the Company with prior approval of the CEO.

The Executive Committee regularly reviews its internal rules of procedure such as its own effectiveness.

#### **4. REPORTS**

The secretary drafts the minutes of the Executive Committee meetings under the form of an informal list of "action points" and shares them with its members after the Executive Committee's approval. A public version is made available to the members of the Management Group.

#### **5. BOARD OF DIRECTORS**

Upon invitation of the Chair of the Board, the members of the Executive Committee are regularly attending dedicated sessions of the meetings of the Board of Directors.

#### **6. INDEPENDENCE OF MIND AND CONFLICTS OF INTEREST**

Where relevant, the provisions contained in Principe 6 of the 2020 CG Code shall apply mutatis mutandis to the members of the Executive Committee.

\* \* \*