

## SOPRA STERIA GROUP

*Société Anonyme* with share capital of €20,547,701  
326 820 065 RCS ANNECY

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### INTERNAL RULES AND REGULATIONS OF THE BOARD OF DIRECTORS

#### **Introduction**

The Board of Directors of Sopra Steria Group operates according to the rules established by law, the Company's Articles of Association and the recommendations contained in the AFEP-MEDEF corporate governance code to which the Company refers. Its organisational and operating methods are set out in these internal rules and regulations.

The internal rules and regulations of the Board of Directors are not part of the Articles of Association of Sopra Steria Group. They are not binding on third parties. They may not be invoked by third parties or Sopra Steria Group shareholders against Sopra Steria Group or its company officers.

These internal rules and regulations apply to all company officers (Directors, Executive Management), as well as any Non-Voting Directors, Works Council representatives, persons invited to meetings in connection with the items on the agenda of the Board of Directors, members of the Company's Executive Committee, and, more generally, any person with access to the documents (preparatory or final) produced for meetings of the Board of Directors and/or its Committees.

These internal rules and regulations were last amended at the Board of Directors' meeting on 22 October 2020.

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## **Article 1 – Role of the Board of Directors**

The Board of Directors defines the strategic direction of the Company and its Group, and ensures it is implemented in accordance with its corporate interest, taking into account the social and environmental implications of its business activities. It handles any matters that fall within the scope of the powers ascribed to it by law, regulations or the Company's Articles of Association.

### A. Operations of the Company and its governance

The Board of Directors is mainly in charge of the following:

- defining how the Company is to be managed;
- appointing its Chairman, the Chief Executive Officer and any Deputy Chief Executive Officers, and defining their powers. The Board sets their compensation and may dismiss them;
- forming committees, in particular an audit committee pursuant to Article L. 823-19 of the French Commercial Code, the composition and attributes of which it decides upon, and which operate under its responsibility;
- approving the related-party agreements referred to in Article L. 225-38 of the French Commercial Code;
- presenting its reports and the financial statements for the financial year at the Annual Ordinary General Meeting;
- convening the General Meeting of Shareholders.

### B. Defining and implementing the Group's strategic direction

The Board of Directors defines the Group's strategic direction. As such, it approves the Group's business strategy, which is presented to the Board by the Chairman of the Board of Directors and the Chief Executive Officer. It sets the guidelines of the financial communication policy, ensuring the quality of the information provided to shareholders and investors.

It is kept informed of the Group's financial position, commitments, competitive environment and key priorities, including those in the areas of social and environment responsibility.

In general, the Board of Directors may examine and discuss any matters related to the proper functioning of the Group's business operations. It carries out any checks and controls it deems necessary.

The Board of Directors meets at least once a year to discuss the Group's strategy.

It approves certain decisions made by Executive Management that are defined by these internal rules and regulations. It may delegate this authority to grant prior approval to the Chairman of the Board of Directors.

## **Article 2 – Role of the Chairman of the Board of Directors**

### **A. Organisation and steering of the work of the Board of Directors**

The Chairman of the Board of Directors organises and directs the work of the Board of Directors.

He/she sets the schedule and agenda for meetings of the Board of Directors.

In the absence of the Chairman of the Board of Directors:

- Board meetings are chaired by the individual delegated for this purpose by the Chairman of the Board of Directors. In the absence of this individual, the Board meeting is chaired by one of the two Vice-Chairmen.
- The meeting Chairman does not have a casting vote in the event of a tie.

### **B. Operating procedures of the Company, governance and control of Executive Management**

The Chairman of the Board of Directors ensures the proper functioning of the Board of Directors and its committees, the relations of these bodies with Executive Management and the implementation of best practices in corporate governance.

The Chairman of the Board of Directors ensures that the Group's values are upheld.

He/she makes sure that Directors are able to carry out their duties, and that they have adequate information.

The Chairman of the Board of Directors ensures open lines of communication at all times between the members of the Board of Directors and Executive Management. As such, the Chairman also keeps abreast of, and must be informed of, the Group's circumstances and any decisions being considered whenever they are likely to have a significant impact on the conduct of business activities. To this end, the Chairman is kept informed of developments throughout the preparation of planned operations subject to prior approval by the Board of Directors and may offer comments on such plans.

He/she may draw on the expertise of the Board committees and their chairmen and enjoys unrestricted access to Executive Management and functional and operational departments.

### **C. Shareholder relations**

The Chairman reports to the shareholders on the composition and the manner in which the work of the Board of Directors is prepared and organised, as well as on the internal control and risk management procedures put in place by the Group.

He/she chairs General Meetings.

Together with the Chief Executive Officer, he/she supervises the Company's relations with major shareholders.

### **D. Support provided to Executive Management**

In agreement with the Chief Executive Officer, the Chairman of the Board of Directors may take part in actions to address any matters of interest to the Company or the Group, notably those relating to business activities, strategic decisions or projects (in particular involving

investments or divestments), partnership agreements and relations with employee representative bodies, risks and financial disclosures.

In agreement with the Chief Executive Officer, he/she may also take part in any meetings.

#### E. Representation of the Company and the Group

The Chairman of the Board of Directors represents the Board in its relations with third parties, apart from exceptional circumstances or in the case of specific assignments conferred upon individual Directors. In coordination with the Chief Executive Officer, the Chairman of the Board of Directors makes every effort to promote the values and image of the Group in all circumstances. In agreement with the Chief Executive Officer, the Chairman of the Board of Directors may represent the Group in its high-level relations, particularly with major partners or clients and government authorities, on the domestic and international fronts, and in terms of both internal and external communications.

#### **Conditions for the exercise of the Chairman of the Board of Directors' prerogative powers**

The duties assumed by the Chairman of the Board of Directors require the Chairman to devote his/her time to the Company. The initiatives undertaken and the actions carried out by the Chairman in the performance of his/her duties are taken into consideration by the Board of Directors in determining his/her compensation.

The Chairman of the Board of Directors fulfils his/her responsibilities in recognition of those assumed by the Chief Executive Officer and the Board of Directors.

### **Article 3 – Role of the Chief Executive Officer**

The Chief Executive Officer, who may be assisted by one or more Deputy Chief Executive Officers, has authority over the entire Group, directing all its activities. He/she is involved in formulating strategy within the framework mapped out by the Chairman. He/she then has responsibility for implementing it once it has been approved by the Board of Directors.

The Chief Executive Officer is vested with the broadest powers to act in all circumstances on behalf of the Company. He/she represents the Company in its dealings with third parties. He/she chairs the Group's Executive Committee.

The Chief Executive Officer exercises his/her powers within the limits of the corporate purpose, all applicable laws, the Articles of Association, the decision of the Board of Directors relating to his/her appointment and these internal rules and regulations.

The Chief Executive Officer is also responsible for providing the Board of Directors and all its committees with any information they may require and for implementing all decisions taken by the Board.

#### **Conditions for the exercise of the Chief Executive Officer's prerogative powers**

The Chief Executive Officer works closely with the Chairman of the Board of Directors to ensure open lines of communication at all times between the members of the Board of Directors and Executive Management. He/she also keeps the Chairman informed of the Group's circumstances and any decisions being considered whenever they are likely to have a significant impact on the conduct of business activities.

The types of decisions identified in this section require the prior approval of the Board of Directors, or of the Chairman whenever the Board delegates its powers to him/her in this respect, under the conditions defined by the Board. The Chairman must report to the Board of Directors on any authorisations given by him/her in connection with these delegations. These decisions are prepared and discussed in advance by the Chief Executive Officer and the Chairman of the Board of Directors.

Under the aforementioned conditions, the decisions requiring prior approval by the Board of Directors are those that are highly strategic in nature or that are likely to have a significant impact on the financial position or commitments of the Company or any of its subsidiaries, and in particular decisions falling into two main categories, as listed below:

- decisions relating to strategy implementation:
  - adjusting the Group's business model;
  - the acquisition or disposal of companies or businesses for transactions exceeding €10 million;
  - any investment or divestment decision exceeding €10 million;
  - entering into strategic alliances;
- decisions relating to organisational matters:
  - the appointment or dismissal of any member of the management team (Executive Committee members) with authority delegated to the Chairman by the Board of Directors;
  - any significant change in the organisation or internal operating procedures, with authority delegated to the Chairman by the Board of Directors.

#### **Article 4 – Terms of office for Directors – Renewal of Directors' appointments**

According to the Articles of Association, Directors are appointed for a term of office of four years.

To avoid having all its members' appointments renewed at once every four years, the Board may implement a rotating schedule for renewing its members' terms.

#### **Article 5 – Non-Voting Directors**

Non-Voting Directors shall attend Board of Directors' meetings and receive notice of such meetings in the same manner as Directors. At the initiative of the Board of Directors, they may also serve on the committees created by the Board.

Non-Voting Directors shall receive all documents provided to the Board of Directors. They shall keep the Board's items of business confidential.

Non-Voting Directors have no decision-making powers, but are at the disposal of the Board of Directors and its Chairman to provide their opinions on matters of all types submitted to them, particularly technical, commercial, administrative and financial matters. They participate in deliberations in an advisory capacity but do not take part in votes. Their absence from meetings has no effect on the validity of decisions.

The Board of Directors may compensate Non-Voting Directors by allocating an amount from the compensation awarded to Directors for their service (Article L.225-45 of the French Commercial Code), as approved at the General Meeting.

## **Article 6 – Works Council representatives**

The Works Council has appointed one of its members as a representative, who attends meetings of the Board of Directors in an advisory capacity.

In accordance with current law, this representative:

- does not take part in votes;
- does not receive any compensation in this capacity;
- is subject in all circumstances to the same confidentiality obligations as the other attendees at meetings of the Board of Directors and, in particular, the confidentiality of the deliberations of the Board of Directors as defined in these internal rules and regulations.

## **Article 7 – Confidentiality**

All members of the Board of Directors are bound by a strict obligation of confidentiality regarding the discussions and deliberations of the Board of Directors and its committees as well as the information presented at their meetings.

In general, all members of the Board of Directors are bound not to communicate such information outside the Board of Directors.

These obligations are applicable to any person who, on any basis whatsoever, attends all or part of a meeting of the Board of Directors or its committees, or who has access, even at draft stage, to the preparatory documents or minutes of the Board of Directors' meetings.

## **Article 8 – Rules of ethics**

### A. Corporate interest

All members of the Board of Directors must act in all circumstances in the Company's corporate interest.

### B. Multiple directorships

An executive company officer shall not hold more than two other directorships at listed companies outside the Group, including foreign companies.

A Director shall not hold more than four directorships at listed companies outside the Group, including foreign companies. Each Director shall keep the Board of Directors informed of directorships held in other companies, be they French or foreign, including membership on the board committees of these companies.

All members of the Board of Directors must request the opinion of the Board of Directors before accepting another corporate office at a listed company. Accordingly, he/she shall inform the Chairman of the Board of Directors.



C. Conflicts of interest

Any member of the Board of Directors in a situation of conflict of interest, even potentially – particularly due to positions he/she holds at another company – may not take part in discussions or participate in the vote on the corresponding issue.

Members of the Board of Directors shall inform it of any current or potential conflicts of interest in which they could be directly or indirectly involved. They shall refrain from taking part in the discussions and participating in the vote on topics concerning them.

The Chairman may invite them to stay during the presentation of the matter being considered in order to answer any questions from the other members of the Board of Directors. In such cases, they shall leave the meeting room in any event before the beginning of discussions.

D. Routine agreements and related-party agreements

The members of the Board, the Chief Executive Officer and the Deputy Chief Executive Officers are required to inform the Chairman of the Board of Directors of any planned agreement or any existing agreement:

- between the Company or one of its subsidiaries and themselves, either directly or indirectly via the company to which they belong, where they are senior executives or in which they directly or indirectly hold a significant equity interest, or one of its subsidiaries;
- and which was not subject to prior review by the Board of Directors.

Any persons with a direct or indirect interest in such agreements must not take part in the discussions or the vote on the requested authorisation.

An internal procedure for regularly assessing whether agreements pertaining to routine transactions entered into at arm's length meet the necessary criteria has been implemented by the Board of Directors.

E. Attendance

In accepting their appointments as Directors, all members of the Board of Directors agree to devote the time and attention necessary to fulfil their duties. Directors are required to be present at every meeting of the Board and of any of its committees on which they serve, unless they are unable to attend due to an emergency or other legitimate reason. It is recommended that the members of the Board of Directors attend General Meetings.

All Board members also agree to resign from their positions should they feel they are no longer able to fully assume their responsibilities. They must inform the Chairman of the Board of Directors of any change in their professional situation that might affect their availability.

F. Sopra Steria Group shares held in a personal capacity

Shares held by Directors must be held in registered form.

Beyond the obligation under the Articles of Association, it is recommended that each Director appointed at the General Meeting and each Non-Voting Director hold in a personal capacity at least 100 Sopra Steria Group shares throughout their entire term of office.

G. Code of conduct for stock market transactions – Transactions in Sopra Steria Group shares and similar securities<sup>1</sup>

The members of the Board of Directors shall abstain from carrying out, either directly or through an intermediary, any transactions in Sopra Steria Group shares during “blackout periods”, namely:

- the 30 calendar days preceding publication of the annual and half-yearly financial statements;
- the 15 calendar days preceding publication of quarterly results;
- the periods during which, due to their positions, they have access to information that has not yet been made public, which could have an impact on the share price.

The members of the Board of Directors must abstain from carrying out, either directly or through an intermediary, any speculative or leveraged transactions in Sopra Steria Group shares.

The members of the Board of Directors shall inform the secretary of the Board of any difficulty they may encounter in applying such rules.

H. Reporting transactions in securities

The members of the Board of Directors shall report any transactions in Sopra Steria Group shares carried out by themselves or closely related persons<sup>2</sup>.

Pursuant to the provisions in force, any Director concerned shall send information concerning these transactions directly to the AMF (France’s financial markets regulator) within three working days following the transaction. The Company’s code of conduct for stock market transactions details the obligations related to transactions in securities.

The secretary of the Board of Directors shall also be informed of each transaction.

I. Awareness of rights and obligations

When a new member of the Board of Directors takes office, the secretary of the Board shall provide him/her with the Articles of Association, these Internal Rules and Regulations, the code of ethics, the code of conduct for stock market transactions, the anti-corruption code of conduct and the Code of Corporate Governance adopted by the Company.

Any member of the Board of Directors may consult the secretary of the Board on the scope of these texts and on his/her rights and obligations at any time.

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<sup>1</sup> *Similar securities should be understood, on the one hand, to mean securities giving the holder the right, regardless of the method for exercising this right, to purchase or to sell Sopra Steria Group shares, or to receive, by exercising this right, a sum calculated in reference to the share price and, on the other hand, assets in the majority made up of Sopra Group shares or similar securities.*

<sup>2</sup> *Closely related persons include the following in particular: one’s spouse or partner with whom he/she has entered into a pacte civil de solidarité (PACS, the French civil union contract); a dependent child; a relative belonging to the same household for at least the past year; a legal entity whose executive responsibilities are carried out by a person holding an executive position or controlled by this person and whose financial interests are the same as those of this person.*

## **Article 9 – Organisation and preparation of the work of the Board of Directors**

### **A. Meetings**

Members of the Board of Directors who participate in the Board meeting by videoconference (including by webcam) or other means of telecommunication shall be considered to be present for the purpose of calculating the quorum and majority.

This provision does not apply to the approval of the financial statements for the financial year (parent company and consolidated financial statements), or to the drafting of the Management Report or the Board of Directors' other reports submitted at the General Meeting.

Any Director may be represented by another Director at meetings of the Board of Directors. The proxy must be in writing and, in particular, may be given by fax or email. Each Director can only have one proxy for the meeting.

Decisions shall be adopted by a majority vote of the members present or represented. In the event of a tie, the Chairman of the Board of Directors shall have the casting vote.

Notices of meetings may be given by any means, even verbally in urgent cases.

### **B. Information for the Board of Directors**

Each member of the Board of Directors shall receive all information required in the performance of his/her mission and is authorised to request any documents deemed pertinent.

In advance of each meeting of the Board of Directors, a set of preparatory materials shall be addressed to members presenting the items on the agenda requiring special analysis and preliminary reflection, provided that confidentiality guidelines allow the communication of this information.

The members of the Board of Directors shall also receive, in the intervals between meetings, all pertinent and critical information concerning events or operations that are significant for the Group. This information shall include copies of all press releases disseminated by the Group.

### **C. Training for members of the Board of Directors**

Apart from the specific system provided for Directors representing the employees, any member of the Board of Directors may, on the occasion of their appointment and at any point during their term in office, engage in any training they feel is necessary for the performance of their duties.

This training shall be organised and offered by the Company at its expense.

D. Assessment of the Board of Directors

At least once a year, the Board of Directors shall discuss its operating procedures in order to improve efficiency.

A formal assessment shall be carried out every three years under the direction of the Nomination, Governance, Ethics and Corporate Responsibility Committee.

E. Committees of the Board of Directors; General principles

Certain items of business to be discussed by the Board of Directors are prepared by specialised standing or other committees.

The Board of Directors shall appoint the members of each of these committees from among the Directors and Non-Voting Directors. It shall set the terms of their appointments.

These committees do not have their own decision-making powers, but they investigate matters falling within their remit as decided by the Board of Directors, and submit their findings and proposals to it.

There are three standing committees:

- the Audit Committee;
- the Compensation Committee;
- the Nomination, Governance, Ethics and Corporate Responsibility Committee.

The Board of Directors may create one or more “ad hoc” committees.

Such committees may, in the performance of their respective duties and after having duly informed the Chairman of the Board of Directors, hear matters brought to them by the Group’s managers and request outside technical expertise at the Company’s expense. They report on any information or feedback they have collected.

Each committee appoints its chairman. He/she oversees the committee’s work and reports on it to the Board of Directors.

F. Audit Committee

The Audit Committee is made up of at least three members appointed by the Board of Directors, the majority of whom are chosen from among its independent members, and none of whom are executive company officers of the Company.

In the performance of its duties, the Committee may:

- receive any internal documentation necessary for its purposes;
- hear any person affiliated with or external to the Group;
- where applicable, commission independent experts to assist it.

The Audit Committee’s responsibilities include the following:

- overseeing the system used to prepare and process accounting and financial information, and reviewing the financial statements;
- check that internal control and risk management systems are working properly, in particular by conducting periodic reviews of the work of the Internal Audit Department;
- managing the statutory audit of the financial statements by the Statutory Auditors;
- ensuring compliance with requirements for the independence of the Statutory Auditors.

#### G. Compensation Committee

The Compensation Committee is made up of at least three members, who are appointed by the Board of Directors. Its members must not include any executive company officers of the Company.

The Compensation Committee may be convened at the request of its chairman or two of its members.

The Compensation Committee's main missions are as follows:

- making compensation policy proposals on the fixed and variable components of compensation and the benefits received by company officers; it is informed of and may issue an opinion on those concerning the Company's key executives;
- verifying the application of rules determined for the calculation of variable components of compensation;
- verifying the quality of the information communicated to shareholders concerning compensation and benefits received by executive company officers and members of the Board of Directors;
- preparing the policy for granting share subscription or purchase options and awarding free shares;
- preparing decisions related to employee savings plans.

#### H. Nomination, Governance, Ethics and Corporate Responsibility Committee

The Nomination, Governance, Ethics and Corporate Responsibility Committee is made up of at least three members, who are appointed by the Board of Directors. The Chairman of the Board of Directors is an ex officio member.

The Committee may be convened at the request of its chairman or two of its members. It meets prior to the approval by the Board of Directors of the draft agenda for the Annual General Meeting to review the draft resolutions concerning the appointments of Directors and Non-Voting Directors.

Its main responsibilities are as follows:

- proposing appointments of members of the Board of Directors and executive company officers, particularly in the event of an unforeseen vacancy;

- evaluating the Board of Directors and the effectiveness of corporate governance;
- verifying that good governance rules are applied at the Company and its subsidiaries;
- assessing whether Board members may be deemed independent in view of deliberations by the Board of Directors on this subject;
- proposing and managing changes it deems beneficial or necessary to the procedures or composition of the Board of Directors and its committees;
- verifying that the Group's values are observed, defended and promoted by its company officers, executives and employees;
- checking that there are rules of conduct which address competition and ethics;
- assessing the Company's policy on sustainable development and social responsibility.

#### **Article 10 – Compensation awarded to Directors for their service**

Compensation awarded to Directors for their service is allocated among Directors (including any Non-Voting Directors) solely in proportion to their attendance (whether in person or by videoconference or other means of telecommunications) at meetings of the Board and its committees, in accordance with the compensation policy approved at the General Meeting of Shareholders.

#### **Article 11 – Travel expenses**

Members of the Board of Directors may request the reimbursement of any travel expenses incurred in the interest of the Company upon presentation of the appropriate documentation. In the event of a disagreement over the necessity or amount of the expenses incurred, the decision is left to the Chairman of the Board of Directors.

#### **Article 12 – Public liability insurance**

The Company has taken out a senior executives' public liability insurance policy to cover senior executives with company officer positions both within the Company and at its subsidiaries.

## **Annexes**

### **Annex 1 – Procedure for assessing routine agreements**

#### **Purpose of the procedure**

Pursuant to Article L. 225-39 paragraph 2 of the French Commercial Code, the Board of Directors, at its meeting on 24 October 2019, decided to implement an internal procedure aimed at ensuring that any agreements not covered by the verification procedure for related-party agreements – due to their nature as routine transactions entered into at arm's length – adequately fulfil the conditions required.

#### **Identifying planned agreements that may be subject to the verification procedure**

Article 8 of the internal rules and regulations of the Board of Directors requires the members of the Board of Directors, the Chief Executive Officer and any Deputy Chief Executive Officers “to inform the Chairman of the Board of Directors of any planned agreement or any existing agreement:

- Between the Company or one of its subsidiaries and themselves, either directly or indirectly via the company to which they belong, where they are senior executives or in which they directly or indirectly hold a significant equity interest, or one of its subsidiaries;
- And which was not subject to prior review by the Board of Directors.”

Such planned or existing agreements are presumed to concern routine transactions entered into at arm's length if the following two conditions are met. The members of the Board of Directors:

- Have no prior knowledge of them;
- Are not likely to become aware of them by virtue of their activities outside the Company.

#### **Company review of any planned agreements identified**

The Legal Department, in conjunction with the Secretary of the Board of Directors, assesses whether the planned agreements (or existing agreements) disclosed to the Chairman of the Board of Directors fall within the scope of the verification procedure set out in Articles L. 225-38 et seq. of the French Commercial Code based on their characteristics (purpose and conditions).

If the Company is aware of any agreements that may fall within the scope of the verification procedure, they shall also be subject to this review.

#### **Implementation of the assessment by the Board of Directors**

At least once a year, as part of the review of related-party agreements already approved and still in effect, the Secretary of the Board of Directors shall provide the Board of Directors and the Statutory Auditors with a list of any new agreements that were reviewed during the previous financial year and not covered by the verification procedure due to their nature as routine transactions entered into at arm's length. Where applicable, the Board of Directors shall carry out (or entrust another party with carrying out) any verifications it deems necessary and approve the classification of such agreements.

Any persons with a direct or indirect interest in such agreements must not take part in their assessment.

#### **Reporting on the implementation of the procedure**

In accordance with the French Commercial Code, the report on corporate governance shall include a description of this procedure and its implementation.

#### **Other verifications carried out by the Company**

Independently of this internal procedure at the level of the Board of Directors, the Company carries out verifications as part of its internal control system to prevent and manage conflicts of interest.