ÉTABLISSEMENTS MAUREL & PROM

Public Limited Company with a Board of Directors and a capital of € 154,971,408.90

Registered office: 51, rue d'Anjou – 75008 Paris, France 457 202 331 Paris Trade and Companies Register

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INTERNAL REGULATIONS OF THE BOARD OF DIRECTORS AND ITS SPECIAL COMMITTEES

Updated by the Board of Directors' decision dated 25 March 2026

BACKGROUND

At its meeting of 27 of May 2025, the Board of Directors (the "**Board of Directors**") of the company Etablissements Maurel & Prom (the "**Company**") made changes to the previous version of its internal regulations and approved the new wording on the same day.

These internal regulations have been drawn up to complement the Company's legal and regulatory requirements and its articles of association. They fall within the framework of the general principles of corporate governance.

The internal regulations set out the membership of the Board of Directors, the rules governing the operation of the Board of Directors and its duties and contain the directors' charter, which specifies the rights and obligations of each director within the Board of Directors. Each director is bound by these internal regulations. If the director is a legal entity, the provisions of these internal regulations apply to its permanent representative as if he/she had been appointed a director in his/her own name.

In these internal regulations, the corporate officers, executive corporate officers and non-executive corporate officers are those persons designated as such in the December 2022 revised version of the AFEP-MEDEF corporate governance code for listed companies (the "**AFEP-MEDEF Code**"), to which the Company hereby refers.

SECTION 1 – INTERNAL REGULATIONS OF THE BOARD OF DIRECTORS

ARTICLE 1 – MEMBERSHIP

1.1 Number of members and term of office

The Company is governed by a Board of Directors comprising at least three (3) and no more than twelve (12) members, subject to the exception provided for by law in the event of a merger, and one or more observers.

Each director is appointed, by the ordinary General Shareholders' Meeting on the recommendation of the Appointments, Remuneration Committee (the "**Appointments and Remuneration Committee**"), for a term of three (3) years. The decision of the Board of Directors to provisionally appoint a director in accordance with article 14.4 of the articles of association is also subject to the prior approval of the Appointments and Remuneration Committee.

Each director must ensure that he/she/it is in compliance with the legal requirements on holding multiple mandates. In addition, directors may not hold more than four additional mandates in listed companies outside the group of companies to which the Company belongs (the "**Group**"), including foreign companies. This rule is applied on the appointment or re-appointment of the director in question. The directors must notify the Board of Directors of all mandates held in other companies, including seats on the management or supervisory boards of any French or foreign companies as defined above. Executive corporate officers may not hold more than two other mandates in listed companies outside the Group, including foreign companies. In addition, they must obtain the opinion of the Appointments and Remuneration Committee and of the Board of Directors before accepting a new mandate in a listed company in accordance with article 4 of these Internal Regulations (Directors' charter).

1.2 Independence

A director is deemed to be "independent" if they have no relationship of any kind whatsoever with the Company, its Group or its management that could compromise their freedom of judgement. Accordingly, an independent director is any non-executive corporate officer of the Company or the Group with no specific ties (major shareholder, employee or otherwise) thereto.

Companies with diffused ownership and no controlling shareholders have an obligation to ensure that independent directors make up one half of their Board of Directors. Controlled companies, within the meaning of article L. 233-3 of the French Commercial Code, must ensure that one third of their directors are independent.

Each year, the Appointments and Remuneration Committee discusses who qualifies as an independent director, and this is reviewed each year by the Board of Directors, in accordance with the criteria listed below, prior to the publication of the annual report. A review also takes place upon the appointment of a new director.

After consulting the Appointments and Remuneration Committee, the Board of Directors reviews the circumstances of each of its members on a case-by-case basis, in the light of the criteria set out below, the specific circumstances of the interested party, the Company and the Group, then brings the conclusions of this examination to the attention of the shareholders in the annual report and at the General Shareholders' Meeting when the directors are elected.

The Board of Directors may decide that, despite meeting the criteria below, a director does not qualify as independent as a result of their particular circumstances or those of the Company, in terms of their shareholding or for any other reason. Conversely, the Board of Directors may decide that a director who does not meet the criteria below is nevertheless independent.

The following criteria are taken into consideration by the Appointments and Remuneration Committee and the Board of Directors to determine whether a director is independent and prevent any conflict of interest between the director, the management, the Company or the Group:

- they must not be or have been in the last five (5) years: (i) an employee or an executive corporate officer of the Company, (ii) an employee, executive corporate officer or director of a company consolidated by the Company or (iii) an employee, executive corporate officer or director of the parent company of the Company or a company consolidated by that parent company;

- they must not be an executive corporate officer of a company (i) in which the Company directly or indirectly holds a directorship or (ii) in which an employee designated as such or an executive corporate officer of the Company (either currently or within the last five (5) years) holds a directorship;

- they must not (i) have any direct or indirect links with or be a significant customer, supplier, investment banker, commercial banker or consultant of the Company or the Group or (ii) have any direct or indirect links with or be a client, supplier, investment banker or commercial banker for which the Company or the Group represents a significant portion of its business;

- they must not have a close family relationship with a corporate officer of the Company or the Group;

- they must not have been the Company's statutory auditor within the last five (5) years; and

- they must not have been a director of the Company for more than twelve (12) years, it being specified that directors are considered to have lost their independent status after twelve (12) years.

A non-executive corporate officer may not be considered to be independent they receive a variable remuneration in cash or shares or any remuneration linked to the performance of the Company.

Directors who represent major shareholders of the Company can be considered independent if they do not participate in the control of the Company. If a director holds more than 10% of the Company's capital or voting rights, the Board of Directors should, through its Appointments and Remuneration Committee examine the director's independent status as a matter of course, taking into consideration the composition of the Company's capital and the existence of potential conflicts of interest.

It is specified that the Board of Directors must discuss the assessment of the significance, or otherwise, of the business relationships with the Company or its Group and clarify in the annual report the quantitative and qualitative criteria (continuity, economic dependence, exclusivity, etc.) that have resulted in this assessment. The significant nature of the relationship is assessed from the Company's perspective and that of the director themselves. If none of the directors who are deemed to be independent have any direct or indirect business relationships with the Company or its Group, or if these relationships are not significant, this information must be specified in the annual report.

ARTICLE 2 – OPERATION

2.1 Convening meetings of the Board of Directors

The Board of Directors meets at least four (4) times per year and as often as the interests of the Company require. The Directors meet as often and for as long as necessary to ensure an in-depth review and discussion of all matters for which the Board is responsible can take place.

The Board of Directors is convened by the Chairman or, in the event of the temporary incapacity or death of the Chairman, by the Vice-Chairman of the Board of Directors who is most senior in age, who is delegated to act as Chairman. In the case of temporary incapacity, this delegation is given for a limited term and is renewable. In the case of death, it is valid until a new Chairman is elected. Notices of meetings may be conveyed by any means (verbally, by letter, by email, by fax or by phone) with reasonable advance notice, unless in an emergency.

When the Board of Directors has not met for more than two (2) months, at least one-third of the Board's members may ask the Chairman of the Board to convene a Board meeting to consider a specific agenda. The Chief Executive Officer may also ask the Chairman of the Board to convene a Board meeting to consider a specific agenda. The Chairman of the Board of Directors is then bound to act on such requests.

Meetings may be held at any location specified in the notice of meeting. The Directors meet at a location chosen by the Chairman of the Board to ensure that a maximum number of the members can attend.

2.2 Attendance at Board of Directors' meetings

Directors may be represented at Board of Directors' meetings by another director, in accordance with legal and regulatory requirements and the Company's articles of association. The proxy authority must be in writing. No director may hold more than one proxy in any given meeting.
Directors are deemed to be present, for the purposes of establishing a quorum and a majority, if attending by telecommunication means (including conference call) and using equipment that allows them to be identified and guarantees their actual participation, i.e. by at least transmitting attendees' voices and ensuring clear, continuous, live transmission of the deliberations. If this procedure is to be used for certain meetings, the Chairman will indicate this information in the notice of meeting.

2.3 Information for members of the Board of Directors

The Chairman of the Board of Directors or the Chief Executive Officer will, sufficiently far in advance, provide each director with the information and documents that are necessary for them to fully perform their duties. To this end, all documents necessary to provide directors with information about the agenda and the questions to be reviewed by the Board of Directors shall be attached to the notice of meeting or sent or given to the directors within a reasonable period prior to the meeting.

Furthermore, the directors must ensure that they receive sufficient information in good time so that the Board of Directors is able to validly deliberate. They are responsible for asking the Chairman of the Board of Directors for the information they consider essential for the proper completion of their duties, particularly in view of the agenda of the meetings. Accordingly, if a director considers that he/she has not been able to deliberate in full knowledge of the facts, he/she has a duty to inform the Board of Directors in order to obtain the information he/she considers essential for the proper completion of his/her duties.

Between the meetings of the Board of Directors, the Chairman of the Board of Directors, or any person designated by them, will provide the directors with necessary information at any time during the life of the Company, if the information is sufficiently important or urgent. This information includes all relevant information, including critical information, concerning the Company, in particular articles from the press and financial press. The transmission of this information can be provided by a secure way.

A director may meet with the key managers of the Group, including in the absence of the executive corporate officers, provided that the latter have been given advance warning of the meeting.

Furthermore, the Chairman of the Board of Directors gives each new director a standard file to ensure they are able to operate effectively in respect of issues before the Board of Directors, within a short time scale.

Directors may, if they deem it necessary on appointment or throughout their term of office, ask for additional training in the specifics of the Company, its business and its sector of activity. These training sessions are organised and provided by the Company at its expense.

2.4 Deliberations of the Board of Directors

Board of Directors' meetings are chaired by the Chairman of the Board of Directors, or if the Chairman is absent, by the oldest Vice-Chairman. If the Chairman and Vice-Chairman (or Chairmen) of the Board of Directors are absent, the Board of Directors appoints one of the directors present to chair the meeting.

The Board of Directors may only validly deliberate when at least half of its members are present. Decisions are made by the majority vote of the members present or represented. In the event of a tie, the meeting chairman has the casting vote.

An attendance register is kept, which is signed by the directors attending each Board of Directors' meeting and gives, if applicable, the names of the directors attending the meeting by videoconference or by any other means of telecommunication authorised by law, who are deemed to be present.

2.5 Secretarial functions for the Board of Directors

The Board of Directors appoints and fixes the term of office of a secretary, who may be chosen from among the directors or from outside their number.

2.6 Minutes of the meetings of the Board of Directors

After each meeting of the Board of Directors, minutes are prepared and then, signed by the Chairman of the Board of Directors and a director. The draft minutes are communicated to all directors for their approval prior to being signed.

Without going into unnecessary detail, these draft minutes contain, in addition to the disclosures required by the legislative and regulatory provisions in force, a summary of the discussions and decisions taken, with a concise summary of the issues raised or reservations expressed and notes about any technical incident regarding the videoconference or other means of telecommunication, if this disrupted the flow of the meeting.

2.7 Written consultation of the Board of Directors

The Board of Directors may take the decisions listed in article 16.9 of the articles of association by way of a written consultation.

At the request of the Chairman of the Board of Directors, the written consultation is addressed by the Secretary of the Board of Directors to each director by e-mail, with an indication of the time limit for response. The time limit for response is appreciated on a case-by-case basis by the Chairman of the Board of Directors depending on the decisions to be adopted by way of the written consultation, in accordance with the emergency, and the necessary reflection time for the casting of the votes. Unless otherwise specified, the deadline for response is five (5) days from the written consultation sending date. The secretary of the Board of Directors shall ensure that the e-mail of the written consultation is received by the addressees.

The communicated document to that effect mentions the conditions of the consultation

(including the time limit for response), its purpose, the presentation and the motivation of the proposed decision, as well as the proposed decisions. It includes a box in which the director indicates his or her name, the meaning of his or her vote, which is expressed by "yes", "no" or "abstention", may, if necessary, insert a comment, and adds his or her signature.

The director sends his/her reply within the time limit set for the written consultation by returning to the secretary of the Board of Directors this completed document in a PDF format by replying to the e-mail sent by the Secretary of the Board of Directors.

Directors who have not responded by the end of the period specified for the written consultation shall be deemed as having abstained.

The Secretary of the Board of Directors consolidates the votes of the directors on each of the proposed deliberations and informs the Board of Directors of the outcome of the vote. Where applicable, this information includes the comments received from the directors.

The decisions are then formalised in minutes, signed by the Chairman and by the secretary of the Board of Directors and transcribed in the register of the minutes of the Board of Directors.

ARTICLE 3 – DUTIES AND POWERS

3.1 Board of Directors

The Board of Directors is a collegiate body mandated by all the shareholders and exercises the authority devolved to it by law to act in the corporate interests of the Company in all circumstances.

It determines the Company's business strategy and ensures its implementation in consideration of the social and environmental issues of its activities.

Subject to the powers expressly given to the Shareholders' Meetings and within the limits of the corporate purpose, it addresses all questions relating to the proper functioning of the Company and governs, through its decisions, the affairs that concern it.

The duties for which the Board of Directors is responsible include, but are not limited to, the following:

- preparing the parent company financial statements, the consolidated financial statements, the annual management report (for the Company and the Group) and documents setting out management forecasts;

- discussing and, after prior consultation of the Investments and Risks Committee, approving any major operations envisaged by the Group, i.e. (i) that may significantly impact the strategy of the Company and of the companies that it controls, their financial structure or their scope of activity, the Group's net income, the structure of its balance sheet or its risk profile, (ii) organic growth operations and (iii) internal restructuring operations) and giving its prior approval to any significant operation outside the Company's stated strategy (in accordance with Article 3.2 below) (the "Major Transactions") ;

- approving all proposed mergers and demergers;

- defining the Company's financial communication policy and ensuring the quality of the information provided to shareholders and the financial markets via the financial statements that it approves, the annual report and press releases, or when major transactions are conducted;

- devoting at least one dedicated meeting a year to reviewing the entire strategy of the Group, potentially with the assistance of auditors or external consultants;

- authorising surety bonds, endorsements and guarantees;

- convening General Shareholders' Meetings and setting their agenda;

- choosing the Company's organisational structure;

- appointing and revoking the Chairman of the Board of Directors, the Chief Executive Officer, and any deputy chief executive officer tasked with managing the Company, checking their management performance, setting their remuneration and approving the scope of their powers;

- appointing members of the Board of Directors' special committees;

- approving each year the list of directors who are considered to be independent pursuant to Article 1.2 of these internal regulations;

- appointing one or more new directors on an interim basis, in the circumstances defined by law;

- entrusting one or more directors with a special mandate to undertake one or more specific duties;

- assessing its own work by reviewing its own operating procedures, checking that important issues are properly prepared and discussed and measuring each director's actual contribution to its work in terms of their expertise and their involvement in its deliberations. For this purpose, at least once a year it devotes an agenda item to a discussion of its operation, it being understood that a formal review must be conducted a minimum of every three years;

- allotting the remuneration between the members of the Board of Directors and the observer, where applicable ;

- setting any extraordinary remuneration to be awarded to directors for any duties or mandates conferred upon them;

- undertaking an annual review of the Company's policy on professional and salary equality between all employees and between male and female employees;

- deciding to relocate the registered office within French territory, subject to ratification at the next ordinary General Shareholders' Meeting;

- with a delegation of authority from the shareholders granted at an extraordinary General Shareholders' Meeting, making any necessary amendments to the articles of association to ensure compliance with the applicable laws and regulations, subject to ratification of the amendments at the next extraordinary General Shareholders' Meeting;

- authorising regulated agreements;

- staying informed of all important events affecting the Company's markets; and

- carrying out any inspections and checks that it considers appropriate.

It addresses the following issues in particular, in conjunction with its special committees:

- the proper definition of powers within the Company and the proper exercise of the respective powers and responsibilities of management bodies within the Company;

- ensuring that no one person has the power to commit the Company without supervision, excluding corporate officers acting under delegated powers received;

- the proper operation of internal management bodies and the satisfactory nature of the terms of the statutory auditors' assignment and the auditor or independent third-party organisation in charge of certifying the sustainability information (the "**Sustainability Auditor**");

- the proper operation of the special committees that it has created; and

- the preparation of financial and non-financial information and in particular the information on sustainability which are mandatory under applicable laws and regulations.

The Board of Directors is kept informed of:

- the financial position, cash position and commitments of the Company and the Group;
- the Company's liquidity position, promptly, so as to ensure any decisions with respect to financing and indebtedness can be taken; and

- changes to the markets, competitive context and main issues affecting the Company, including corporate social responsibility and the environment.

3.2 Authority restrictions of the Chief Executive Officer subject to prior approval of the Board of Directors

It is specified as necessary that third parties will not be entitled to avail themselves of these powers limitations of the Chief Executive Officer to challenge the latter's powers in court, invoke the nullity of an act or waive their contractual obligations.

DEFINITIONS

Unless the context expressly indicates otherwise, the words set out below shall have the corresponding meanings assigned to them:

Financial Commitment(s) or **Transaction(s)** shall mean any full and firm financial commitment based on equity value (including all or part of the debt whose repayment would not be solely guaranteed by the acquired asset), within five (5) years following its initial decision, such as acquisition or investment, including mining rights or participations (together with minority interests) in companies.

Significant or **Significantly** shall mean all exclusive amount higher than 300 M$ at the Transaction's moment and with the information/data available at this moment, for the entire duration of the Transaction period.

CEO shall mean Etablissements Maurel & Prom's Chief Executive Officer.

Company or **Group** shall mean Etablissements Maurel & Prom and its consolidated group.

IT IS AGREED THAT

For operations not foreseen in the annual budget approved by the Board of Directors, prior approval of the Board of Directors will be required before action taken by the CEO (and, if so, the Deputy Chief Executive Officer) regarding the following:

- Any Financial Commitment (immediate or deferred), excluding financing (addressed in the next bullet point), of more than 300 M$;

- The Group's financing strategy, as well as entering into any loan agreement, bond issuance, modification or early repayment of borrowings, in excess of 200 M$ except asset-backed financing, linked to an acquisition;

- The long-term hedging policy of oil price excluding spot hedging transactions;

- The hedging of interest rate and foreign exchange by means of speculative derivative financial instruments not eligible to hedge accounting. Derivatives commonly used in the frame of the daily cash management such as swaps, caps, collars, floors, forward, purchases of options (puts and calls) remain under the CEO authority up to a cap of 15 M$ of interests hedged.

- Any Transaction, whatever the amount, likely to affect the Group's strategy, or to modify its scope Significantly (in particular the entry of a Significant asset or mining rights);

- Any transaction on the Company's shares outside the liquidity agreement mechanism and the share repurchase program authorized by the Board of Directors;

- Any sale of assets, of any nature, for an amount exceeding 150 M$;

- Any decision to initiate proceedings for the Company admission to trading on a regulated market or the withdrawal of the rating of any financial instrument issued by the Company or any of its subsidiaries;

- Any kind of guarantees in the name of the Company exceeding an amount of 50 M$ per transaction, within the limit of 100 M$ per year. The term of validity of this authorization is one (1) year, and the CEO will report annually to the Board of Directors on the amount and the nature of the guarantees that he gave under this authorization. By way of exception, the Chief Executive Officer shall not have to submit to the Board of Directors for prior approval, and shall be authorized to enter into any guarantee (regardless of its amount) to guarantee the obligations of a subsidiary of the Company if this guarantee constitutes an ancillary or related act to a transaction previously authorized by the Board of Directors or included within the limits of the Chief Executive Officer's powers (not requiring prior authorization from the Board of Directors);

- Any Significant merger, spin-off, partial asset transfer or similar transaction;

- The conclusion, modification or termination of any joint venture or agreement relating to the mining or partnership or any agreement with a sovereign government or its representatives, in each case that could have a Significant impact on the Group's business;

- The creation of security interests on Company's assets;

- Adoption of substantial changes in accounting policies;

- In the event of a dispute, the conclusion of any transaction having a negative net impact on the Group exceeding 50 M$;

- Appointment or removal of a member of the management team (members of the Management Committee);

- Hiring/Appointment, Revocation/Dismissal of the person(s) assuming the general management of the major subsidiaries.

3.3 Shareholders relations with the Board of Directors

Shareholders relations with the Board of Directors, particularly with regard to corporate governance aspects, are entrusted to the Chairman of the Board of Directors. He or she shall report on this task to the Board of Directors.

ARTICLE 4 – DIRECTORS' CHARTER

The duties of a director impose certain obligations on all the members of the Board of Directors, whether they are directors who are natural person or representatives of a director that is a legal entity.

A charter has been drawn up, and the principles that are of relevance to directors are as follows:

- before accepting their position, directors must be aware of the general or specific obligations of their position, and in particular the legislative and regulatory provisions in force, the Company's articles of association, the Code of Conduct, the

recommendations of the AFEP- MEDEF Code and of these internal regulations of the Board of Directors as well as, where applicable, the internal regulations of the special committees, all the provisions of which are binding upon them;

- each director must personally hold a significant number of shares with regards to the remuneration perceived. Consequently, each director undertakes (i) to acquire each year 500 shares levied on the remuneration that is paid (or any lower number of shares corresponding to an amount of 3,000 euros) and (ii) to retain those shares until their term of office expires. This rule applies nor to the controlling shareholder director of the Company neither to the directors representing the controlling shareholder of the Company;

- directors must immediately notify the Chairman of the Board of Directors of any agreement entered into by the Company in which they have a direct or indirect interest;

- directors must inform the Board of Directors of any existing or potential conflict of interest arising from the exercise of their duties in another company, and must take all appropriate measures (particularly concerning the information available to directors) and refrain from attending the debate and voting on the corresponding deliberations;

- directors bear an obligation of loyalty to the Company;

- having been appointed by the shareholders, directors must act at all times in the best interests of the Company;

- directors must make themselves available and devote the necessary time and attention to their duties, be regular attendees and take part in all meetings of the Board of Directors, and those of any special committees to which they have been appointed, as well as, wherever possible, the General Shareholders' Meetings;

- directors must notify the Board of Directors and the Chairman of the Appointments and Remuneration Committee of any offices they hold in other companies, including their membership of board committees in French or foreign companies, and where directors are also executive corporate officers, they must obtain the advice of the Appointments and Remuneration Committee and the Board of Directors before accepting a new office in another listed company;

- directors are under a duty to obtain information and, to that end, they should demand of the Chairman of the Board of Directors, in due time, all useful information and documents required to effectively participate in meetings with respect to the matters on the agenda of the Board of Directors, insofar as they have not been communicated and to ensure they are sufficient and appropriate;

- with respect to non-public information obtained in the course of their duties, directors must consider themselves bound by a real obligation of confidentiality that goes beyond the strict duty of discretion provided for by law. Directors acknowledge that all information conveyed to them is provided solely for the purposes of their duties on the Board of Directors and/or any of the special committees of the Board of Directors and may not be disclosed to any third party or used outside the scope of their duties.

This obligation of confidentiality does not prevent the permanent representative of a legal entity director from disclosing the information to the management or supervisory boards of that legal entity, it being specified nonetheless that the legal entity must take all applicable steps to ensure that the information is kept strictly confidential by all persons to whom it is provided;

- directors must observe and adhere strictly to the provisions of the Company's Code of Conduct relating to the prevention of insider trading, the text of which is attached, and they must declare transactions performed on the securities of the Company in accordance with applicable legal and regulatory provisions and send a copy of the corresponding declarations to the Company within the same time frame;

- directors must not use their title and office as a director to procure for personal gain or provide to a third party any benefit, financial or otherwise;

- directors must not assume any responsibilities, in a personal capacity, in companies or business activities that are in competition with the Company or the Group without previously notifying the Board of Directors and the Chairman of the Appointments and Remuneration Committee; and

- directors must refrain from any individual interference in Company matters, particularly through direct contact with executives, staff, customers of the Group, shareholders or investors, unless specifically tasked to do so by the Board of Directors or by the committee of the Board of Directors of which they are a member.

ARTICLE 5 – ASSESSMENT OF THE WORK OF THE BOARD OF DIRECTORS

The Board of Directors is responsible for assessing its own work in order to:

- review its operating procedures;

- check that significant issues are suitably prepared and discussed; and

- measure the actual contribution of each director to the work of the Board of Directors in terms of their skills and level of involvement in deliberations.

This assessment also provides an opportunity for the Board of Directors to think about the desired balance of its own membership and that of its special committees, especially in terms of diversity (gender, nationality, international experience, expertise, etc.), and consider from time to time whether its organisation and operation are adequate for the performance of its tasks.

To this end, once per year, the Board of Directors devotes an agenda item to a discussion covering its operation. A summary of this assessment is presented by the Chairman of the Appointments and Remuneration Committee to the Board of Directors. A formal assessment of the operation of the Board of Directors is made at least every three (3) years, under the direction of an independent director or the Appointments and Remuneration Committee, possibly with the assistance of an external consultant.

Each year in the annual report, the Board of Directors reports to the shareholders on the evaluations carried out and, if applicable, on any steps taken as a result.

Furthermore, the Company's directors meet periodically, and at least once per year, without the executive corporate officers of the Company in order to assess the performance of those officers and to reflect on the future of the Company's management.

ARTICLE 6 – REMUNERATION

Members of the Board of Directors may receive a remuneration for the performance of their duties, the total amount of which is determined by the General Shareholders' Meeting as part of the remuneration policy for non-executive directors.
On the Appointments and Remuneration Committee's recommendation, the distribution of the remuneration among members of the Board of Directors is determined by the Board of Directors in accordance with the remuneration policy for non-executive directors approved by the General Shareholders' Meeting. This distribution takes account, *inter alia,* of the actual attendance of each director at meetings of the Board of Directors and of any special committees and, therefore, its principal component is variable.

Directors may receive an additional or extraordinary remuneration following within the scope of the applicable regulation relating to the agreements referred to in article L. 225-38 of the French Commercial Code (related-party agreements) for carrying out any specific role for the Board of Directors. This will entail the conclusion of a regulated agreement.

The Board of Directors, on the recommendation of the Appointments and Remuneration Committee, ensures that the amount of the remuneration allotted to the members of the Board of Directors is appropriate, given the tasks and responsibilities the directors assume.

The rules of distribution of directors' Remuneration and the individual amounts paid to the directors are reported each year in the Company's annual report.

ARTICLE 7 – OBSERVER(S)

The Board of Directors may appoint one or more observers chosen from among the individual shareholders, up to a maximum number of four (4).

The term of office of an observer is set at three (3) years.

The observer(s) attend the meetings of the Board of Directors in an advisory capacity and may be consulted by the Board of Directors. They must be invited to each meeting of the Board of Directors. The Board of Directors may assign specific tasks to observers. Subject to compliance with legal and regulatory provisions and the Company's articles of association, as well as the recommendations of the AFEP-MEDEF Code, observers may be part of any special committees set up by the Board of Directors.

The Board of Directors may decide to allocate to observers a proportion of the global remuneration allotted to the Board of Directors by the General Shareholders' Meeting (in accordance with the remuneration policy for non-executive directors), and authorises the

reimbursement of any expenses incurred by the observers in the interests of the Company.

PART 2 – SPECIALIZED COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors may decide to set up one or more special committees, which may be temporary or permanent, designed to facilitate the operation of the Board of Directors and contribute effectively to the preparation of its decisions. The membership of such special committee(s) may be drawn from within the Board of Directors itself or support may be given from people who are not directors.

These committees are tasked with examining any issues that the Board of Directors or its chairman submits for their attention, to undertake preparatory work for the Board of Directors with regard to these issues and to report their conclusions to the Board of Directors in the form of non-binding, full and accurate, written or oral advice, minutes, information, proposals, reports or recommendations. It is specified that only the chairman of each of the committees of the Board of Directors is authorised to report to the Board of Directors regarding its work.

The members of each special committee of the Board of Directors act collectively. For the proper completion of its work, each special committee of the Board of Directors may decide to interview the Group's top management or third parties, subject to notifying the corporate officers in advance and reporting back to the Board of Directors thereupon.

Any request for additional information from a member of a special committee of the Board of Directors must be sent to the chairman of the special committee, who will be solely responsible for determining the necessity and appropriateness of this request and the conditions of its transmission.

The special committees perform their allocated duties under the responsibility of the Board of Directors. The Board of Directors determines the remuneration, if any, to be awarded to the members of the special committees.

The special committees can commission external technical studies on topics relating to their fields of expertise, at the expense of the Company, after having informed the Chairman of the Board of Directors or the Board of Directors itself and provided that it reports back to the Board on that matter. If special committees commission external consultation services, they will ensure the objectivity of the service providers they use.

The role of the special committees is strictly advisory. The Board of Directors will independently establish the steps it intends to take as a result of any non-binding, full and accurate, written or oral advice, minutes, information, proposals, reports or recommendations issued or drawn up by its special committees. Each director remains free to vote as they see fit, without being bound by the studies, investigations or reports of the special committees, and they are not bound by any advice these committees may offer.

The Company's annual report includes a report on the activities of each of the special committees during the previous fiscal year.

There are four special committees, each of which is subject to specific internal regulations:

- the Audit Committee ;
- the Investments and Risks Committee ; "IRC"
- the Appointments and Remuneration Committee (the "**Appointments and Remuneration Committee**") and
- I Sustainability Committee (the "**Sustainability Committee**").

INTERNAL REGULATIONS OF THE AUDIT COMMITTEE

BACKGROUND

These internal regulations are intended to set out the tasks allocated to the Audit Committee of the Company and specify its operational procedures, in addition to the applicable laws and regulations, the provisions of the Company's articles of association and the decisions and internal regulations of its Board of Directors.

ARTICLE 1 – MEMBERSHIP

At least two thirds of the members of the Audit Committee must be independent directors. Executive corporate officers may not be members. The members are chosen by the Board of Directors from among its members.

The Chairman of the Audit Committee is appointed by the Board of Directors for the duration of his/her term of office as a director or for a period determined by the Board of Directors. The appointment or renewal of the Chairman of the Audit Committee, as proposed by the Appointments and Remuneration Committee, is subject to close scrutiny by the Board of Directors.

The members of the Audit Committee must demonstrate specific skills in finance or accountancy. Following their appointment, they receive information on the specific accounting, financial, operational features and sustainable development of the Company.

The members of the Audit Committee are appointed for a term commensurate with their term of office as a member of the Board of Directors, or for a term set by the Board of Directors. They may, however, resign without reason or notice.

ARTICLE 2 – OPERATION

2.1 Convening meetings of the Audit Committee

Meetings of the Audit Committee are convened by its chairman or at the request of the Chairman of the Board of Directors and take place as often as they deem necessary or appropriate, at least two (2) times yearly and in any event prior to the meetings of the Board of Directors held to approve the financial statements.

The Audit Committee may be convened by any means (orally, by letter, by email, by fax or by phone) with reasonable advance notice, unless in an emergency.

The Chairman of the Audit Committee sets the meeting agenda.

2.2 Attendance at meetings of the Audit Committee

Only the members of the Audit Committee are automatically entitled to attend its meetings.

The Chairman of the Board of Directors, the Chief Executive Officer, the other directors, the

Chief Financial Officer, the Internal Control Manager, the external auditors and all other persons may attend its meetings when invited to do so by the Chairman of the Committee.

When the Audit Committee consults with the chief financial officer or the managers of the accounts, cash management or internal control departments, of sustainable development, the consultation may take place without the general management of the Company if deemed appropriate by the Audit Committee.
At least once a year, the Audit Committee should meet to speak with the internal and external auditors without other members of the management being present. It is preferable that the Audit Committee schedule separate meetings to speak with the internal and external auditors.

It may also seek assistance from external advisors to obtain independent technical reviews of subjects within its area of concern, subject to notifying the Chairman of the Board of Directors or the Board of Directors itself and reporting thereupon to the Board of Directors. The Audit Committee must ensure the objectivity and independence of any advisors consulted.

Audit Committee meetings may be held anywhere. Before each meeting, at the request of one or more members of the Audit Committee, the Chairman of the Audit Committee may decide to hold the meeting via teleconference or videoconference (including conference call) and using equipment that allows members to be identified and guarantees their actual participation, i.e. by at least transmitting attendees' voices and ensuring clear, continuous, live transmission of the deliberations. Members of the Audit Committee attending the meeting via these means are deemed to be present for the purposes of establishing a quorum. If this procedure is to be used for certain meetings, the Chairman will indicate this information in the notice of meeting.

2.3 Deliberations of the Audit Committee

Audit Committee meetings are chaired by its chairman.

The Audit Committee shall only be quorate if at least half of its members are present. The proposals, opinions, reports and recommendations that the Audit Committee issues to or prepares for the attention of the Board of Directors are agreed by a majority of the Audit Committee's members in attendance at the meeting. In the event of a tie, the Chairman of the Audit Committee has the casting vote.

2.4 Information for members of the Audit Committee

Documentation relating to the agenda for the Audit Committee meeting is prepared using a standard format and is sent to members of the Audit Committee in advance of the meeting concerned.

2.5 Secretarial functions for the Audit Committee

The Chairman of the Audit Committee appoints the person who will perform the Committee's secretarial functions.

2.6 Minutes of the meetings of the Audit Committee

The Audit Committee reports on its work at the next meeting of the Board of Directors, in the form of opinions, information, proposals, reports, recommendations or full and accurate minutes, and notifies the Board promptly of any problems encountered.

The annual report must also include a report of the activities undertaken by the Audit Committee during the previous fiscal year.

ARTICLE 3 – DUTIES

The duties of the Audit Committee, as determined by the Board of Directors, are as follows:

3.1 Accounts/transactions and financial information

- review the company and consolidated financial statements, and the half yearly consolidated financial statements to be approved by the Board of Directors as well as those of the Company's main subsidiaries ; a financial presentation of the Group Chief Financial Officer will complete to these financial statements ;

- review the scope of the Group's consolidated companies and, as the case may be, the reasons why companies would not be included ;

- check that the accounting methods adopted (i) for the preparation of the company and consolidated financial statements, (ii) for the Group's scope of consolidation and (iii) for processing major transactions are relevant and consistent ; by verifying, in particular, the reliability of internal procedures for collecting and controlling information, in order to ensure the accuracy of the financial statements and the fair presentation of the financial position of the Company and the Group.

- monitor the process of preparing financial information and sustainability information, especially:

    - review the procedures applicable to financial communication and publication of sustainability information to ensure that the Group complies with its regulatory obligations;
    - review the main elements of financial communication relating to the Group's and the company's financial statements and sustainability information, in particular: the review of press releases, the concordance between these financial statements and the statement that is in fact in the financial communication and the relevance of the elements retained in this communication

- review the main findings of the statutory auditors regarding the company and consolidated financial statements as well as the internal control procedures and internal audit ;

- hear internal audit and risk control reports ;

- consult with the managers of the internal audit activities and risk control departments, monitor the effectiveness of internal control and management systems and, in coordination with the Investments and Risks Committee, give an opinion on the organisation of these departments ;

- remain informed of the planned internal audit activities ;

- receive periodic summaries of these internal audit and internal control activity reports; views;

- review the Chairman of the Board of Directors' reports on these same topics to the General Shareholders' Meeting;

- review the financial risks including the solvency and the management of share capital and the liquidity and financing issues, financial management and significant off-balance sheet commitments, assess the significance of any weaknesses or malfunctions and inform the Board of Directors thereof, as appropriate;

- review the significant disputes and their accounting impact for the Group;

- review any comments made by the regulatory authorities (AMF) as well as management's answers;

- participate to the evaluation of transactions entered into at arm's length in accordance with the provisions of the internal charter on related-party agreements and the procedure for the assessment of transactions entered into in the normal course of business ;

- ensure that systems are implemented to detect and remedy any significant internal control malfunctions. In this regard, the Audit Committee will assess the significance of any malfunctions or weaknesses reported to it and notify the Board of Directors of them ; and

- review any matter likely to have a material impact on the substance and presentation of the company and consolidated financial statements.

At least once a year, a member of the Sustainability Committee presents to the Audit Committee the works carried out by the Sustainability Committee on internal control and processing of sustainability information.

The company and consolidated financial statements are reviewed by the Audit Committee a reasonable time before these documents are reviewed by the Board of Directors.

The review of the financial statements is accompanied by a presentation from the management explaining the Company's risk exposure and its material off-balance sheet commitments and the relevant accounting options applied.

3.2 Relations with the statutory auditors

- regularly interview the statutory auditors, in particular at meetings discussing the review of the process of preparing financial information and the review of company and consolidated financial statements, to hear their reports on the performance of their duties and the conclusions of their review, it being understood that the statutory auditors may be interviewed without directors being present. The purpose of such meetings is to allow the Audit Committee to remain informed by the statutory auditors of the main risk areas or uncertainties identified, the audit approach adopted, and any problems encountered in performing their duties;

- be informed by the statutory auditors, where applicable, of any significant weaknesses in internal control identified during their review in terms of the procedures for preparing and processing accounting and financial information and sustainability information;

- interview the statutory auditors regarding (i) their schedule of work and the sampling they have undertaken, where applicable (ii) any modifications that they consider should be made to the financial statements or accounting documents and their observations on the evaluation methods used, (iii) any irregularities and inaccuracies they may have discovered and (iv) any conclusions arising from the observations and adjustments to the results for the period compared to those for the previous period;

- propose to the Board of Directors the procedure for selecting the statutory auditors and the Sustainability Auditor and, including, if necessary, the organisation of a call for tenders, in accordance with the applicable law, it being specified that with regard to the Sustainability Auditor, the Sustainability Committee is consulted on the applicable tender procedure;

- manage the process for selecting the statutory auditors and the Sustainability Auditor and submit a recommendation regarding the statutory auditors proposed for appointment by the General Shareholders' Meeting, it being specified that with regard to the Sustainability Auditor, the Audit Committee can be assisted in this duty by the Sustainability Committee;

- oversee the call for tenders process, if applicable, and approve the specifications and the choice of auditor on a "best bid" rather than a "lowest bid" basis, in compliance with statutory rotation obligations, it being specified that with regard to the Sustainability Auditor, the Audit Committee can be assisted in this duty by the Sustainability Committee; and

- oversee the statutory auditors' legal review of the company and consolidated financial statements.

3.3 Monitoring the rules governing the independence and objectivity of the statutory auditors and the Sustainability Auditor

- monitor the independence of the statutory auditors and the Sustainability Auditor;

- ensure that it receives information from the statutory auditors and the Sustainability Auditor each year, including (i) their statement of independence, (ii) the amount of fees paid to the statutory auditors' and the Sustainability Auditor's network by the companies controlled by the Company for services not directly linked to the statutory auditors' and the Sustainability Auditor's audit duties and (iii) details of the services performed relating directly to the statutory auditors' audit duties and the sustainability information audit duties of the Sustainability Auditor;

- review with the statutory auditors and the Sustainability Auditor the risks to their independence and the safeguard measures taken to mitigate those risks;

- make sure that the fees paid by the Company and the Group to the statutory auditors and the Sustainability Auditor, and the percentage they represent of the revenue of the auditors' firms and their networks, do not jeopardise the independence of the statutory auditors or the Sustainability Auditor;

- make sure that the statutory auditors and the Sustainability Auditor ensure that their duties exclude all other work not linked to this assignment by referring to the professional code of ethics of the statutory auditor or independent third-party organisation (as applicable) and standards of professional practice, with the firm appointed and the network to which it belongs refraining from all other work or consultancy (legal, tax, IT or other) performed directly or indirectly for the Company when required by applicable legal and regulatory provisions;

- review beforehand work that is incidental or directly additional to the audit of the financial statements or the certification of the sustainability information that may be performed by the selected firms (such as acquisition audits) but excluding evaluation and consultancy work; and

pre-approve services other than certification of the statutory auditors and the Sustainability Auditor, in accordance with the arrangements set forth in the Audit Committee Charter.

In carrying out the duties of monitoring the rules of independence and objectivity of the Sustainability Auditor, the Audit Committee may be assisted by the Sustainability Committee represented by one of its members.

INTERNAL REGULATIONS
OF THE INVESTMENTS AND RISKS COMMITTEE

These internal regulations are intended to set out the tasks allocated to the Company's Investments and Risks Committee (the "**Investments and Risks Committee**") and specify its operational procedures, in addition to the provisions of the Company's articles of association and the decisions and internal regulations of its Board of Directors.

ARTICLE 1 – MEMBERSHIP

At least one (1) member of the Investments and Risks Committee must be independent director. Executive corporate officers of the Company may not be members.

The members of the Investments and Risks Committee are chosen by the Board of Directors from among its members or from outside the Board and for their skills and expertise in the Investments and Risks Committee's area of concern.

The Chairman of the Investments and Risks Committee is appointed by the Board of Directors for the duration of his/her term of office as a director or for a period determined by the Board of Directors. The appointment or renewal of the Chairman of the Investments and Risks Committee, as proposed by the Appointments and Remuneration Committee, is subject to close scrutiny by the Board of Directors.

The members of the Investments and Risks Committee are appointed for a term commensurate with their term of office as a member of the Board of Directors, or for a term set by the Board of Directors. Members of the Investments and Risks Committee who are not directors are appointed for a term of one year, which is renewable automatically. Members of the Investments and Risks Committee may resign without reason or notice.

ARTICLE 2 – OPERATION

2.1 Convening meetings of the Investments and Risks Committee

Meetings of the Investments and Risks Committee are convened by its chairman or at the request of the Chairman of the Board of Directors and take place as often as they deem necessary or appropriate, at least two (2) times yearly and in any event prior to the meetings of the Board of Directors held to approve the financial statements.

The Investments and Risks Committee may be convened by any means (orally, by letter, by email, by fax or by phone) with reasonable advance notice, unless in an emergency.

The Chairman of the Investments and Risks Committee sets the meeting agenda.

2.2 Attendance at meetings of the Investments and Risks Committee

Only the members of the Investments and Risks Committee are automatically entitled to attend its meetings.

The Chairman of the Board of Directors, the chief executive officer, the other directors, the chief financial officer, the internal control manager, the external auditors and all other persons may attend its meetings only when invited to do so by the Chairman of the Investments and Risks Committee.

When the Investments and Risks Committee consults with the chief financial officer or the managers of the accounts, cash management or internal control departments, the consultation may take place without the general management of the Company if deemed appropriate by the Investments and Risks Committee.

At least once a year, the Investments and Risks Committee should meet to speak with the internal and external auditors without other members of management being present. It is preferable that the Investments and Risks Committee schedule separate meetings to speak with the internal and external auditors.

Investments and Risks Committee meetings may be held anywhere. Before each meeting, at the request of one or more members of the Investments and Risks Committee , the Chairman of the Investments and Risks Committee may decide to hold the meeting via teleconference or videoconference (including conference call) and using equipment that allows members to be identified and guarantees their actual participation, i.e., by at least transmitting attendees' voices and ensuring clear, continuous, live transmission of the deliberations. Members of the Investments and Risks Committee attending the meeting via these means are deemed to be present for the purposes of establishing a quorum. If this procedure is to be used for certain meetings, the Chairman will indicate this information in the notice of meeting.

2.3 Deliberations of the Investments and Risks Committee

Investments and Risks Committee meetings are chaired by its chairman.

The Investments and Risks Committee shall only be quorate if at least half of its members are present. The proposals, opinions, reports and recommendations that the Investments and Risks Committee issues to or prepares for the attention of the Board of Directors are agreed by a majority of the Investments and Risks Committee 's members in attendance at the meeting. In the event of a tie, the Chairman of the Investments and Risks Committee has the casting vote.

2.4 Information for members of the Investments and Risks Committee

Documentation relating to the agenda for the Investments and Risks Committee meeting is prepared using a standard format and is sent to members of the Investments and Risks Committee in advance of the meeting concerned.

2.5 Secretarial functions for the Investments and Risks Committee

The Chairman of the Investments and Risks Committee appoints the person who will perform the Investments and Risks Committee's secretarial functions.

2.6 Minutes of the meetings of the Investments and Risks Committee

The Investments and Risks Committee reports on its work at the next meeting of the Board of Directors, in the form of opinions, information, proposals, reports, recommendations or full and accurate minutes, and notifies the Board promptly of any problems encountered.

The annual report must also include a report on the activities undertaken by the Investments and Risks Committee during the previous fiscal year.

ARTICLE 3 – DUTIES

The duties of the Investments and Risks Committee, as determined by the Board of Directors, are as follows:

- examining non-financial risks (including operational risks, related to oil and gas exploration and production activities, political and regulatory risks, social and environmental risks, governance, ethical risks or reputational risks and sustainability risks), assessing the importance of any weaknesses or malfunctions and informing the Board of Directors, as the case may be;

- examine in particular the management of foreign exchange and interest rate hedges, counterparties and volatility of hydrocarbon prices;

- ensure that systems are in place and efficient to detect and correct possible malfunctions;

- examine in detail, analysing and formulating advices and recommendations to the Board of Directors on Major Transactions as defined in Article 3 of the Board of Directors' internal regulations;

- review important transactions that could give rise to a conflict of interest;

- share with the Audit Committee the main findings of the statutory auditors regarding the company and consolidated financial statements and with the Sustainability Committee the main findings of the Sustainability Auditor on sustainability information;

- consult with the Audit Committee ,the internal audit manager(s) and the risk control manager(s), in coordination with this Committee, give an opinion on the organisation of these departments; and

- consult with the Sustainability Committee, the internal audit manager(s) and the risk control manager(s) in charge of sustainability, and in coordination with the Sustainability Committee, give an opinion on the organisation of these departments.

At least once a year, a member of the Sustainability Committee presents to the Investment and Risks Committee the works carried out by the Sustainability Committee on internal control and the processing of sustainability information.

Unless the context expressly indicates otherwise, capitalised terms below have the meaning defined in article 3.2 of the Board of Directors' internal regulations.

INTERNAL REGULATIONS
OF THE APPOINTMENTS AND REMUNERATION COMMITTEE

BACKGROUND

These internal regulations are intended to set out the tasks allocated to the Company's Appointments, Remuneration and Social and Environmental Responsibility Committee (the "**Appointments, Remuneration Committee**") and specify its operational procedures, in addition to the provisions of the Company's articles of association and the decisions and internal regulations of its Board of Directors.

ARTICLE 1 – MEMBERSHIP

At the majority of the members of the Appointments and Remuneration Committee must be independent directors. Executive corporate officers of the Company may not be members.

The members of the Appointments and Remuneration Committee are chosen by the Board of Directors from among its members or from outside the Board for their expertise.

The Chairman of the Appointments and Remuneration Committee, who must be an independent director, is appointed by the Board of Directors for the duration of his/her term of office as a director or for a period determined by the Board of Directors. The appointment or renewal of the Chairman of the Appointments and Remuneration Committee is subject to close scrutiny by the Board of Directors.

If the Chairman of the Board of Directors and the Chief Executive Officer are not the same person, a non-executive chairman may be a member of the Appointments, Remuneration Committee.

The members of the Appointments and Remuneration Committee are appointed for a term commensurate with their term of office as a member of the Board of Directors, or for a term decided by the Board of Directors. Members who are not directors are appointed for a term of one year, which is renewable automatically. They may resign without reason or notice.

ARTICLE 2 – OPERATION

2.1 Convening meetings of the Appointments and Remuneration Committee

Meetings of the Appointments and Remuneration Committee are convened by its chairman or at the request of the Chairman of the Board of Directors and take place as often as they deem necessary or appropriate, and in any case at least two (2) times yearly.

The Appointments and Remuneration Committee may be convened by any means (orally, by letter, by email, by fax or by phone) with reasonable advance notice, unless in an emergency.

The Chairman of the Appointments and Remuneration Committee sets the meeting agenda.

2.2 Attendance at meetings of the Appointments and Remuneration Committee

Only the members of the Appointments and Remuneration Committee are automatically entitled to attend its meetings.

The executive corporate officer may be involved in the work of the Appointments and Remuneration Committee, save where the discussions concern (i) his or her re-appointment or (ii) the remuneration policy applicable to the executive corporate officer, including where the Chairman of the Board of Directors and the Chief Executive Officer are the same person.

To carry out its work, the Appointments and Remuneration Committee may interview senior managers of the Company or the Group, subject to notifying the corporate officers in advance and reporting thereupon to the Board of Directors.

It may also seek assistance from external advisors to obtain independent technical reviews of subjects within its area of concern, at the Company's expense, subject to notifying the Chairman of the Board of Directors or the Board of Directors itself and reporting thereupon to the Board of Directors. The Appointments and Remuneration Committee must ensure the objectivity and independence of any advisors consulted.

Appointments and Remuneration Committee meetings may be held anywhere. Before each meeting, at the request of one or more members of the Appointments and Remuneration Committee , the Chairman of the Appointments and Remuneration Committee may decide to hold the meeting via teleconference or videoconference (including conference call) and using equipment that allows members to be identified and guarantees their actual participation, i.e., by at least transmitting attendees' voices and ensuring clear, continuous, live transmission of the deliberations. Members of the Appointments and Remuneration Committee attending the meeting via these means are deemed to be present for the purposes of establishing a quorum. If this procedure is to be used for certain meetings, the Chairman will indicate this information in the notice of meeting.

2.3 Deliberations of the Appointments and Remuneration Committee

Appointments and Remuneration Committee meetings are chaired by its chairman.

The Appointments and Remuneration Committee shall only be quorate if at least half of its members are present. The proposals, opinions, reports and recommendations that the Appointments and Remuneration Committee issues to or prepares for the attention of the Board of Directors are agreed by a majority of the Appointments and Remuneration Committee 's members in attendance at the meeting. In the event of a tie, the Chairman of the Appointments and Remuneration Committee has the casting vote.

2.4 Information for members of the Appointments and Remuneration Committee

Documentation relating to the agenda for the Appointments and Remuneration Committee meeting is prepared using a standard format and is sent to members of the Appointments and Remuneration Committee in advance of the meeting concerned.

2.5 Secretarial functions for the Appointments and Remuneration Committee

The Chairman of the Appointments and Remuneration Committee appoints the person who will perform the Committee's secretarial functions.

2.6 Minutes of the meetings of the Appointments and Remuneration Committee

The Appointments and Remuneration Committee reports on its work at the next meeting of the Board of Directors, in the form of opinions, information, proposals, reports, recommendations or full and accurate minutes.

The annual report must also include a report of the activities undertaken by the Appointments and Remuneration Committee during the previous fiscal year.

ARTICLE 3 – DUTIES

3.1 Selection and appointment

The Appointments and Remuneration Committee is responsible for the preparation and membership of the Company's management bodies. In this respect, its duties are as follows:

- to formulate reasoned proposals for the Board of Directors regarding the appointment of the Company's executive and non-executive corporate officers and its directors. These proposals are made after reviewing in detail all factors to be taken into account in its deliberations, i.e.:

    - the desired balance of representation on the Board of Directors in light of the composition of and changes in the Company's shareholding,

    - the gender balance on the Board of Directors,

    - nationality and international experience,

    - the search for and assessment of potential candidates, and

    - the opportunities for renewing mandates;

- to fulfil this duty, the Appointments and Remuneration Committee ensures :

    - to reflect a diversity of skills, experience and points of view, while ensuring that the Board of Directors retains the necessary objectivity and independence from executive management and any particular group of shareholders, and ensuring the stability of the Company's corporate bodies;

    - when putting forward proposals, to ensure that (i) independent directors make up (a) at least half of the members of the Board of Directors if the ownership of the Company is diffused and if the Company has no controlling shareholders or (b) at least one third of the members of the Board of Directors if the Company is controlled, within the meaning of article L.233-3 of the French Commercial Code, and that (ii) the Audit Committee and the Investments and Risks Committee do

not include any executive corporate officers and at least two-thirds of the members of the Audit Committee and one (1) member of the Investments and Risks Committee are independent directors;

- to organise a process for selecting future independent directors and to carry out its own analyse of potential candidates before approaching them;

- to review each year, before the publication of the annual report and on a case-by-case basis, the status of each director in terms of the independent criteria set out in article 1.2 of the internal regulations of the Board of Directors and submit its proposals to the Board of Directors for the latter to review the status of each candidate, as set out in article 1.2 of the internal regulations of the Board of Directors. The Appointments and Remuneration Committee is also responsible for reviewing the independence of potential new directors;to prepare a succession plan for executive corporate officers; and

- to give its advice, when requested by the Board of Directors, on the recruitment or dismissal of a non-executive corporate officer.

3.2 Remuneration (for executive corporate officers, non-executive corporate officers, and employees)

With this respect, the duties of the Appointments and Remuneration Committee are as follows:

- to review and formulate proposals regarding remuneration and benefits for executive corporate officers (fixed and variable remuneration, where appropriate). Regarding the variable portion of remuneration, it defines the rules for setting the variable portion, then checks that these rules are applied;

- to make recommendations regarding pension and insurance schemes, various benefits in kind and monetary entitlements for directors and corporate officers and the financial terms of their departure from the Board;

- to provide advice to the Board of Directors on the general policy for the allotment of bonus shares or performance shares, long-term incentive arrangements and financial instruments proposed by the Group's executive management in accordance with applicable rules and recommendations;

- to submit its proposal to the Board of Directors on the allotment of bonus shares or performance shares, long-term incentive arrangements and financial instruments, explaining the reasons for its choice and its consequences;

- to formulate proposals, at the beginning of each fiscal year and for that year, on the remuneration policy applying to corporate officers and on the details of remuneration mentioned above. In particular, at the beginning of each fiscal year, the Appointments and Remuneration Committee will issue its opinion on the above-mentioned remuneration components (fixed and variable) and benefits, having taken into account any legislative and regulatory requirements, the AFEP-MEDEF Code, market

conditions and the best interests of the Company. Board of Directors' meetings relating to the remuneration of executive corporate officers will be held without the latter attending;

- to check that the remuneration policy for non-executive corporate officers of the Company is consistent with market practices and the best interests of the Company. In this respect, the Appointments and Remuneration Committee must be kept informed of the policy for compensating key non-executive corporate officers. On such occasions, the executive corporate officers may be involved in the Committee's work;

- to propose to the Board of Directors (i) the total amount of the directors' remuneration that will be submitted for the approval of the General Shareholders' Meeting and (ii) the method for distributing this remuneration among the members of the Board of Directors, taking into account the actual attendance of those members at meetings of the Board of Directors and of the special committees on which they sit, it being specified that the variable portion is the predominant component.

- In order to do this, at the end of each fiscal year, the Appointments and Remuneration Committee obtains from the Company's General Secretariat the registers of attendance at meetings of the Board of Directors and of the special committees of the Board of Directors. Using the distribution rules in force, the Appointments and Remuneration Committee calculates and proposes the remuneration for each of the directors and their services rendered. The proposal of the remuneration to be distributed to the directors is then submitted to the Board of Directors for deliberation, in principle no later than the Board of Directors' meeting held to approve the financial statements;

- the Committee may be asked to issue an opinion on any proposals for non-recurring remuneration made by the Board of Directors to compensate any member assigned particular duties or given a special mandate, in compliance with the provisions of Article L. 225-46 of the French Commercial Code; and

- to review any issue submitted to it by the Chairman of the Board of Directors relating to the matters set out above as well as any planned capital increases reserved for employees.

INTERNAL REGULATIONS
OF THE SUSTAINABILITY COMMITTEE

BACKGROUND

These internal regulations are intended to set out the tasks allocated to the Company's Sustainability Committee (the "**Sustainability Committee**") and specify its operational procedures, in addition to the provisions of the Company's articles of association and the decisions and internal regulations of its Board of Directors.

ARTICLE 1 – MEMBERSHIP

At least one (1) member of the Sustainability Committee must be independent director who has particular skills in financial, accounting or accounting certification matters. Executive corporate officers of the Company may not be members.

The members of the Sustainability Committee are chosen by the Board of Directors from among its members and are recognized for their skills and expertise in the area of intervention of the Sustainability Committee.

The Chairman of the Sustainability Committee, who must be an independent director, is appointed by the Board of Directors for the duration of his/her term of office as a director or for a period determined by the Board of Directors. The appointment or renewal of the Chairman of the Sustainability Committee is subject to close scrutiny by the Board of Directors.

The members of the Sustainability Committee are appointed for a term commensurate with their term of office as a member of the Board of Directors, or for a term decided by the Board of Directors. Members who are not directors are appointed for a term of one year, which is renewable automatically. They may resign without reason or notice.

ARTICLE 2 – OPERATION

2.7 Convening meetings of the Sustainability Committee

Meetings of the Sustainability Committee are convened by its chairman or at the request of the Chairman of the Board of Directors and take place as often as they deem necessary or appropriate, and in any case at least two (2) times yearly.

The Sustainability Committee may be convened by any means (orally, by letter, by email, by fax or by phone) with reasonable advance notice, unless in an emergency.

The Chairman of the Sustainability Committee sets the meeting agenda.

2.8 Attendance at meetings of the Sustainability Committee

Only the members of the Sustainability Committee are automatically entitled to attend its meetings.

The Chairman of the Board of Directors, the chief executive officer, the other directors, the chief financial officer, the internal control manager, the external auditors and all other persons may attend its meetings only when invited to do so by the Chairman of the Sustainability Committee.

When the Sustainability Committee consults with the chief financial officer or the managers of the accounts, cash management or internal control departments, sustainable development, the consultation may take place without the general management of the Company if deemed appropriate by the Sustainability Committee.

At least once a year, the Sustainability Committee must meet with the Company's internal and external auditors, and in particular the Sustainability Auditor, in the absence of members of management. It is preferable for the Sustainability Committee to meet with the internal and external auditors in separate meetings.

Sustainability Committee meetings may be held anywhere. Before each meeting, at the request of one or more members of the Sustainability Committee, the Chairman of the Sustainability Committee may decide to hold the meeting via teleconference or videoconference (including conference call) and using equipment that allows members to be identified and guarantees their actual participation, i.e., by at least transmitting attendees' voices and ensuring clear, continuous, live transmission of the deliberations. Members of the Sustainability Committee attending the meeting via these means are deemed to be present for the purposes of establishing a quorum. If this procedure is to be used for certain meetings, the Chairman will indicate this information in the notice of meeting.

2.9 Deliberations of the Sustainability Committee

Sustainability Committee meetings are chaired by its chairman.

The Sustainability Committee shall only be quorate if at least half of its members are present. The proposals, opinions, reports and recommendations that the Sustainability Committee issues to or prepares for the attention of the Board of Directors are agreed by a majority of the Sustainability Committee's members in attendance at the meeting. In the event of a tie, the Chairman of the Sustainability Committee has the casting vote.

2.10 Information for members of the Sustainability Committee

Documentation relating to the agenda for the Sustainability Committee meeting is prepared using a standard format and is sent to members of the Sustainability Committee in advance of the meeting concerned.

2.11 Secretarial functions for the Sustainability Committee

The Chairman of the Sustainability Committee appoints the person who will perform the Committee's secretarial functions.

2.12 Minutes of the meetings of the Sustainability Committee

The Sustainability Committee reports on its work at the next meeting of the Board of Directors, in the form of opinions, information, proposals, reports, recommendations or full and accurate minutes.

The annual report must also include a report of the activities undertaken by the Sustainability Committee during the previous fiscal year.

ARTICLE 3 – DUTIES

3.3 Social and environmental responsibility

As part of its role in terms of social and environmental responsibility ("**ESG**") of the Company and its subsidiaries, the duties of the Sustainability Committee are as follows:

- oversee and manage the risks and opportunities related to the company's social responsibility, particularly in terms of sustainable development, by implementing the necessary policies, processes, controls and procedures in conjunction with management

- periodically review the risks and opportunities related to corporate responsibility, and in particular to sustainable development and climate change;

- periodically review the risks and opportunities related to corporate responsibility, and in particular to sustainable development and climate change

- integrate consideration of sustainability and climate change risks and opportunities into strategy, major transaction decisions and risk management policies

- Oversee the setting of targets related to significant sustainability risks and opportunities, and monitor progress towards them, including whether and how the corresponding performance metrics are included in remuneration policies

- to define the commitments and orientations of the company's ESG policy, to ensure that they are consistent with the expectations of stakeholders, to monitor their implementation and, more generally, to ensure that ESG issues are taken into account in the strategy of the company and its subsidiaries, as well as in their implementation;
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- examine the main findings of the Sustainability Auditor on the audit of sustainability information, as well as on internal control and internal audit on sustainability;
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- hear the manager(s) in charge of internal audit and risk control of sustainability matters,

monitor the effectiveness of the internal control and risk management systems and, in coordination with the Investment and Risk Committee, give their opinion on the organization of their service;

- review the draft ESG reports, and more generally, monitoring the disclosure of any information required by the applicable regulation in this area;

- identify and annually review emerging trends in non-financial information (particularly on sustainability matters) and ensure that the Company and its subsidiaries are aware of, and fully prepared to, such trends in light of the challenges specific to its activity and its objectives; and

- present, at least once a year to the Audit Committee and the Investment and Risk Committee, the works carried out by the Sustainability Committee on internal control, the processing of sustainability information and the preparation of the report on sustainability matters. This presentation will be carried out by the independent director, member of the Sustainability Committee, who has expertise in financial, accounting or accounting certification matters.

Relations with the Sustainability Auditor

- regularly interview the Sustainability Auditor, and in particular at meetings dealing with the monitoring of the completion of the sustainability audit duties, in order to report on the execution of its duty and the conclusions of their work, it being specified that the Sustainability Auditor may be heard without the presence of managers. These meetings aim to enable the Sustainability Committee to be informed by the Sustainability Auditor of the main areas of risk or uncertainty identified, of the audit approach adopted and of any difficulties encountered in the exercise of its mission;

- be informed by the Sustainability Auditor, where applicable, of any significant weaknesses in internal control identified during its review with regard to the procedures relating to the preparation and processing of sustainability information;

- interview the Sustainability Auditor on (i) their schedule of work and the sampling they have undertaken, where applicable (ii) any modifications which they consider should be made to the sustainability report and their observations on the evaluation methods used, (iii) any irregularity and inaccuracies that they may have discovered and (iv) the assessment of the work carried out for the control of the financial statements and whether this work and the conclusions of the auditors are consistent with its assessment of the sustainability information;

- propose to the Audit Committee which manages the selection of external auditors and the recommendations on the auditors proposed for appointment by the general meeting, the procedure for selecting the Sustainability Auditor and in particular, if necessary, resort to a call for tenders in accordance with applicable law; and

- if applicable, at the request of the Audit Committee, assist the Audit Committee to supervise the Sustainability Auditor's call for tenders process and approve the specifications and the choice of auditor on a “best bid” rather than a “lowest bid” basis,

in compliance with statutory rotation obligations;

- if applicable, at the request of the Audit Committee, assist the Audit Committee in its duties of monitoring the rules of independence and objectivity of the Sustainability Auditor; and

- ensure follow-up of sustainability information certification duties.