



SEB

INTERNAL RULES OF THE BOARD OF DIRECTORS

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Preamble

These internal rules specify the operating methods of the Board of Directors of SEB SA (hereafter called the “Company”), as a supplement to the legal, regulatory provisions and the by-laws of the Company.

They are intended for all members of the Company’s Board of Directors and for all permanent representatives of a legal entity director.

These internal rules are in line with the general corporate governance principles set out in the corporate governance code for listed companies published by Association Française des Entreprises Privées and Movement des Entreprises de France (hereafter “AFEP-MEDEF Code”) to which the Board of Directors refers.

FIRST PART: THE BOARD OF DIRECTORS

Article 1 - Membership of the Board of Directors

Irrespective of the appointment mode (cooptation, resolution by the Annual General Meeting or other), the application of all new directors, physical persons or legal entities, whether independent or otherwise, as well as applications submitted by another legal entity director or his permanent representative must:

1. Be examined, beforehand and for recommendation, by the Governance and Remuneration Committee,
2. Then, be examined by the Board of Directors with respect to the need for collegiality, efficiency and agility by the Board of Directors as well as with respect to the aptitudes of the director or his permanent representative.

With regard to the recommendations relating to corporate governance, the objective is as follows:

- the term of office of directors should run for four years;
- the reappointment of directors is carried out on a rolling basis, to allow shareholders to vote frequently on the membership of the Board and to ensure continuity in the management and administration of the Company;
- the Board includes at least one third of independent directors. The Board will assess the independence of directors, taking into account the special features of the Company and existing recommendations in this area;
- the composition of the Board is balanced, particularly in terms of gender representation and skill diversity.

In compliance with the recommendations of the Afep-Medef code, a selection procedure for future independent directors was adopted by the Board of Directors in 2021 and appears in Appendix 2 of these Rules. A report of its application is drawn up each year in the report on Corporate governance.

Article 2 – Corporate duties of the Board of Directors

The Board is a collective body that represents all shareholders; its actions are driven by concerns to act in the best interest of the Company.

Its strategy and actions are in keeping with the sustainable development of the company. Thus, it strives to promote value creation in the long term by the Company taking into consideration the social and environmental ramifications of its activities.

The Board of Directors takes on the following duties:

- sends notices to members of meetings and sets the order of the day of the Annual General Meeting,

- appoints and revokes the Chairman, the Chief Executive Officer and the Executive Committee,
- sets their remuneration, assesses their actions and performance,
- deliberates on its membership and its operation, on which committees it can create or disband; this duty is ensured permanently and through annual formalized assessments at least once a year,
- closes the annual and six-monthly accounts, and social and consolidated accounts,
- decides the Group's strategy, on the suggestion of the Chairman and General Management,
- deliberates on external growth operations when they become significant,
- deliberates on the Group's annual budget
- deliberates on the Group's Management structures by setting annual budgetary targets that may be used as the basis for calculating the remuneration of executive officers.
- ensures the accuracy of the financial information provided to shareholders and the market;
- defines the policy of diversity within the management committees;
- approves the management report including information regarding sustainability, the report on corporate governance as well the chapters of the annual report dealing the corporate governance and presenting the policy followed regarding remuneration.

Article 3 – Operations of the Board of Directors

Convening and Secretary of the Board

The Board of Directors meets as often the Group's activities require and at least six times per year, on the basis of a pre-established calendar that appears in Appendix 1 of these Internal Rules. The Board usually holds its meetings in Ecully and, insofar as possible, will alternate every year between a meeting at an overseas site or an industrial site in France.

The Directors are notified to attend meetings by any means and in particular by letter, electronic notification via the directors' website or by email, or even verbally in emergency situations.

The effective presence of half the Board members is required to validate deliberations.

To calculate the quorum and majority, the Directors who participate in the meeting by videoconference or telecommunication allow their identification which guarantees their effective participation, and so are considered present as per the conditions foreseen by the law and the regulations in effect.

The Board of Directors appoints a secretary who may be chosen from outside its members.

Minutes of board meetings are drawn up and recorded in a special numbered and initialed register.

An attendance register is kept at head office signed by the members of the Board of Directors participating in the meeting, in their name or by other members of the Board of Directors that they are representing. Proxies given in writing are appended to the attendance register.

Information provided to directors

Directors must receive all relevant information required to allow them to perform their duties. If they believe that information is missing, they must ask the Chairman of the Board, who is responsible for this task, to provide any such information.

At the time of their appointment, directors are given access to a dedicated app for directors which includes key information on the Company. The following information is also available on the application:

- recurring information:
 - the Group's revenue on a monthly basis;
 - company communications (draft and/or public version) and press review;
 - the annual report and all other documents intended for shareholders;
 - the main public analyses consensus issued by financial analysts;
 - the timetable of meetings;
 - documentation relating to corporate governance;
 - documentation relating to compliance with stock market regulations;
 - a practical guide for directors;
 - the user guide for the dedicated directors' app;

- information on items on the agenda for Board meetings and, where applicable, Committee meetings.

They are also informed by the work of the Committees which contributes to supplementing their information.

The directors can approach the Chairman at any time to obtain additional information as it becomes relevant and necessary to carrying out their duties. However, the Chairman of the Board may, if necessary, refuse to provide any such requested communication after consulting the Board if any such disclosure is likely to breach confidentiality obligations, result in a conflict of interest or might, more generally, adversely affect the interests of the Company or the Group.

When such issues arise, the director may record their position in the minutes of the next Board meeting.

Executive sessions

Every year, following the meeting of the Board concerning the results of the annual review, a meeting is organized without the presence of the executive officers. This meeting is led by and presided over by the Chairman.

Article 4 – The Chairman of the Board of Directors

In accordance with article 19 of the Company's by-laws, the Board of Directors elects, from amongst its members, a Chairman who is a physical person for a duration that cannot exceed his term of directorship. In the conditions defined by the by-laws and further to the decision of the Board of Directors, the Chairman can cumulate his positions with those of Chief Executive Officer.

The Chairman organizes and conducts the work of the Board of Directors. He ensures that the company's corporate bodies all run smoothly in accordance with the law and principles of good governance. He in particular ensures that the directors are able to carry out their duties. He establishes the calendar and the agenda for Meetings of the Board of Directors and notifies the members to attend. He coordinates the work of the Board of Directors with that of the committees and ensures that it is in accordance with the organization of the Board meetings.

The Chairman has, in addition, the following duties that he carries out in tandem with the Chief Executive Officer:

- representing the Group on committees, with public authority institutions, stakeholders and more globally in high-level relations;
- defining the global strategy and organization of the Group;
- ensuring dialog with the shareholders;
- piloting the external growth strategy of the Group;
- presiding over and leading the Strategic and CSR Committee;
- monitoring and ensuring compliance with the values of the Group and its image and ensuring follow through of sponsorship projects.

The Chairman takes part in the Governance and Remuneration Committees. He takes an active part in the recruitment of directors, their Chairman and in the succession plans of Executive Officers.

Article 5 - Assessment of the Board of Directors

The Board carries out an assessment of its membership, its organization and its operations as well as that of its Committees.

This assessment is subject to a Board report.

A formalized assessment takes place every three years. This can be conducted by the Chairman of the Governance and Remuneration Committee with the assistance of an external consultant.

Shareholders are informed each year in the report on corporate governance of the completion of assessments.

Article 6 – Remuneration of the Board of Directors

In return for work provided and the number of times they attend Board meetings, directors receive remuneration under the conditions provided for by law. This amount is set by the Annual General Meeting and the Board is responsible for its allocation.

At the end of the meeting held on 26 February 2025, the Board decided to propose an increase in the amounts paid to directors at the Annual General Meeting. As this proposal was approved on May 20, 2025, the remuneration paid now is as follows:

- € 40 000 per Director,
- €20,000 additional for directors serving as members of a committee,
- € 40 000 additional for each Committee Chairman.

On December 19, 2013, the Board decided to introduce a variable component related to the attendance of each director. A new allocation between the variable component and the fixed component was approved at the meeting of the Board of Directors of 17 December 2019:

- A 40% fixed component;
- A 60% variable component related to attendance (prorata for the number of sessions over the period between May n and May n+1).

The same system applies for the remuneration of the members of the Committee.

Attendance is considered as being present in person or attending the meeting via any other legally acceptable means of communication.

Remuneration is paid in the month following the Annual General Meeting each year and covers the period between two Ordinary General Meetings.

Article 7 – Training of the Directors

Each director can benefit, upon his appointment and throughout his directorship, from company-specific training concerning its business, strategy, and social and environmental challenges.

New directors follow an integration program intended to facilitate taking up their duties. This integration program includes site visits as well as meetings and exchanges with executive directors.

The directors representing the employees or representing employee shareholders also benefit from training adapted to the execution of their mandate.

SECOND PART – SPECIALIZED COMMITTEES

Article 8 – Common provisions

In order to facilitate the work of the Board and in preparing its deliberations, the Board forms specialized committees within its membership and determines their composition and assignments. These committees examine matters falling under their skills scope and submit opinions, proposals and recommendations to the Board.

There are three specialized committees:

- the Audit and Compliance Committee,
- the Governance and Remuneration Committee,
- the Strategic and CSR Committee,

These committees do not relieve the Board itself of its obligations and responsibilities. The Board remains responsible for fulfilling its duties.

The Committees can commission external technical studies on subjects relating to their area of skill, at the cost of the Company, after informing the Chairman of the Board of this, and subject to reporting back to the Board. The committees ensure that the collectively chosen consultants are independent.

Article 9 - The Audit and Compliance Committee

Duties

The duties of the Audit and Compliance Committee are based on the following:

- informing the Board of Directors about the identification, assessment and management of the main financial risks to which the Group may be exposed;
- ensuring the relevance and reliability of the accounting methods used to prepare the annual and six-monthly financial statements;
- making a judgement on the quality of the accounts presented to the Board;
- examining the internal control policy, the annual internal audit programs and their conclusions and formulating any necessary recommendations in this regard;
- examining the procedures implemented by the Group with respect to compliance and the fight against fraud and corruption, and the training and audit programs deployed to ensure compliance, proceeding with all assessments and making all recommendations in this respect.
- monitoring the information development process with respect to sustainability.
- with respect to the Statutory Auditors and the sustainability auditors, the Audit and Compliance Committee:
 - proposes to the Board of Directors, the reappointment or the appointment of Statutory Auditors and sustainability auditors, examines fees including fees paid for services other than the certification of accounts
 - follows the execution of account certification duties and information relating to sustainability.
 - ensures compliance with the independence conditions for Statutory Auditors and sustainability auditors

Membership

The Audit and Compliance Committee is currently comprised of four members.

At least two-thirds of the Audit and Compliance Committee are independent as per the AFEP-MEDEF Code. The Audit and Compliance Committee does not include any executive company officers.

The Audit and Compliance Committee members must have financial or accounting skills.

The Chairman of the Committee, like all its members, is appointed by the Board of Directors on the recommendation of the Governance and Remuneration Committee

Operations

Audit and Compliance Committee meetings are usually held in the presence of the Statutory Auditors, the Senior Executive Vice-president, Finance and Internal Control Audit Director and the Groupe Accounting Director. The Secretary of the Board also attends. However, Management withdraws while the audit tasks carried out by the Statutory Auditors are examined.

The Chairman of the Board and the CEO take part in the conclusions of the committee meetings.

For logistical and organizational reasons, Audit and Compliance Committee meetings are generally held one day prior to the examination of the six-monthly and annual financial statements by the Board of Directors.

At the end of its meetings, the Audit and Compliance Committee prepares a detailed report which is sent to all the directors, informing them in full of its discussions as well as its conclusions and recommendations.

The Audit and Compliance Committee meets approximately five times a year.

Article 10 - Governance and Remuneration Committee (GRC)

Duties

The Governance and Remuneration Committee examines the corporate governance rules applicable to SEB SA and follows their implementation within the framework of the Afep-Medef code to which the Company adheres. It presents to the Board the results of its work and its recommendations on the membership of the Board, the appointment or reappointment of directors, and the governance, organization and structure of the Group, and the remuneration and succession planning of senior managers.

Within the framework of its work on the membership of the Board, and in particular in examining candidature applications, including those for permanent representative positions of a legal entity director, the GRC must take into account the following elements: the composition of shareholders, the skills, experience and how representative the candidate is, as well as how the profile complements and enhances experience within the Board. It also monitors gender balance, the primacy of social interest, as well as the collegiality, balance, agility and efficiency of the Board.

Thus, the GRC draws up a list of key skills expected of each director, subsequently validated by the Board. This matrix of skills, regularly assessed by the GRC, is used to identify the forces present and identify any skills needs.

The GRC examines each application before its validation by the Board in order to (i) ensure the respect of the above-mentioned elements, (ii) assess the ability of the application or his permanent representative to fulfill his director's mandate and (iii) ensure that he does not find himself in a situation of conflict of interest that could harm his ability to fulfill his duties.

It then formulates a recommendation of the application to the Board.

In addition to the legal rules and the rules cited above, all applicants for a directorship and, where appropriate, his permanent representative, must comply with the rules that apply according to his status, notably:

- for family directors: the rules defined by each branch and brought to the attention of the Board of Directors,
- for independent directors: the rules appearing in the selection procedure for independent directors appearing in appendix 2 of these Internal rules.

To allow correct application of the provisions of article L.225-20 of the French commercial Code and to ensure the continuity of the Board's operations, the physical directors must, before making any change in their permanent representative to the Board, offer one or more successors upstream whose application will be examined in compliance with article 1 of these Internal Rules.

The remaining duties of the GRC are to:

- propose the remuneration policy for executive officers to the Board, examine the policy for senior executives and propose the implementation and terms of the subscription, share purchase and performance share plans.
- make recommendations concerning ethical questions.

- regularly assess current agreements concluded under normal conditions, in accordance with the procedure determined by the Board of directors, and report annually on the implementation of the procedure to the Board;
- draw up a succession plan for executive officers including for unforeseen circumstances,
- assess, on a yearly basis, the situation of each director with respect to independence criteria;
- examine changes to corporate governance rules, and assist the Board of Directors in the adaptation of the Company's governance and make appropriate suggestions;
- prepare the annual evaluation of the operations of the Board and committees.

Membership

The Governance and Remuneration Committee is currently comprised of five members.

The Chairman of the GRC and all members are appointed by the Board of Directors.

Operations

The Governance and Remuneration Committee is usually attended by the Chairman, except when the committee is deliberating on his personal situation, the Senior Executive Vice-president of Human Resources. The Secretary of the Board attends. The CEO is invited as necessary.

After each meeting, under the leadership of its chairman, the Governance and Remuneration Committee produces minutes after each meeting to which members of the Board of Directors can have access so they are fully aware of the content of its discussions as well as its conclusions and recommendations.

The Governance and Remuneration Committee meets at least four times a year.

Article 11 - Strategic and CSR Committee

Duties

The duties of the Strategic and CSR Committee are to enhance the Board's knowledge of the issues that will shape the company's future and its long-term development, so as to facilitate its decision-making. They are structured around three main themes and by nature may change over time to adapt to future circumstances.

1)The Group has set up a structured plan for reviewing its priorities over two or three years, called "Orientations Stratégiques " (Strategy Directions). It elaborates its product offering, priorities in terms of product families and geographical priorities. This process generally concludes at the end of November. The Committee examines the results and conclusions of this work, makes observations and suggestions, and then reports to the Board, usually at the December meeting.

2)The Committee examines the work carried out by the Strategy and M&A Departments on the Group's competitive environment in each of its businesses and geographical areas. At the same time, it examines the characteristics of potential targets and draws up an inventory of them and also assesses the lessons to be learned from this competitive intelligence. It reports to the Board on the results of its work and any recommendations it makes. However, any significant acquisition project will be submitted directly to the Board. This meeting is usually held in July.

3)The Committee examines and reviews the Group’s sustainable development and CSR policies, its objectives and achievements, the criteria adopted, and the means used to measure the Group's non-financial performance. It makes any recommendations or changes to the Board. This meeting is generally held in April.

Membership

The Strategic and CSR Committee currently has six members.

The Committee is presided over by the Chairman of the Board of Directors.

Operations

The Strategic and CSR Committee meets three times a year.

THIRD PART – DIRECTORS’ CHARTER

The Board of Directors has integrated the Directors’ Charter in these internal rules which sets forth the rights and obligations of directors and to which all directors are held.

A director acknowledges and undertakes, before taking up his duties, to comply with the general and specific obligations attached to his office such as the legal and regulatory provisions relating to his status, the Articles of Association of SEB S.A., the provisions of this Charter and the Internal rules of the Board of Directors, and all other applicable documents or laws.

1. A director must act as the representative of all shareholders and not just one class of shareholders. A director acknowledges and undertakes, as he takes up his duties, to comply with the general and specific obligations attached to his directorship namely the legal and regulatory provisions relating to his status, the Articles of Association of SEB S.A., the provisions of this Charter and the Internal regulation of the Board of Directors, and the provisions and recommendations of the AFEP-MEDEF Code.
2. A director must act in the best interests of the company in all circumstances.
3. A director must devote the time and due care required to perform his duties. He must also attend the General Meetings of shareholders.
4. A director must not cumulatively hold:
 - more than five directorships in limited companies headquartered in France, and
 - more than five directorships in listed public companies headquartered in France or abroad.
5. A director must attend Board meetings and devote the necessary time to preparing for such meetings.
6. A director must personally hold SEB S.A. shares in a pure registered form representing two years of the amount of remuneration allocated to a director. A director must undertake to retain these shares for the duration of their term of office. This obligation does not apply to a director who is an employee or to a director who is a permanent representative of a legal entity directory.
7. A director has a duty of loyalty to the company, to their director colleagues and to shareholders. He is fully supportive of the decisions taken by the Board of Directors. He shall not communicate outside the sphere of the Board on his opinions or views expressed in respect of his directorship and the Board's agenda.
8. If a director discovers, either when reading the agenda or during the course of a Board meeting, that he faces a conflict of interest that would prevent him from voicing an opinion or voting purely in the best interest of the company, he must inform the Board, which will then take decisions on items of the agenda concerned with the conflict of interest without the director in question being present.

9. A director is subject to a non-compete obligation and, as such, is prohibited from performing any duties whatsoever for a competitor company.
10. A director undertakes to maintain his independence in terms of analysis, judgment, decision-making and actions, and to withstand any direct or indirect pressure that may be exerted.
11. A director shall maintain strict confidentiality with regard to information acquired during the course of their duties that is not in the public domain; in particular, he must not disclose to any one the content of discussions, documents produced or minutes of Board meetings. This applies equally to decisions taken by the Board until they are published by the Company. Similarly, documents made available on the Directors' website should only be consulted and used in a strictly personal and confidential manner.
12. Directors shall comply with stock market regulations, in particular, rules relating to the use and disclosure of inside information pertaining to the company or to any other issuer.
13. AMF General Regulations define 'inside information' as "specific information that has not been made public which directly or indirectly involves one or more issuers of financial instruments or one or more financial instruments, and which, if it were made public would be likely to have a significant influence on the price of the financial instruments concerned or on the price of the financial instruments connected to them."
14. Consequently, before trading in SEB S.A. securities, directors must determine in concrete terms whether they possess inside information, regardless of its source.
15. Directors will be covered by a "civil liability for executive officers" insurance policy which protects directors from any financial consequences stemming from their civil liability. SEB S.A. will pay the entire amount of the premium for this Group insurance policy.
16. A director shall comply with any reporting obligation connected to their trades involving SEB securities admitted for trading on a regulated market, subject to the terms and conditions set out in the legal provisions shall inform the Company in the same manner and in the same timeframes.

Appendix 1: Calendar of recurring topics discussed at Board meetings

Date and time	Topics covered
February Ecully	<ul style="list-style-type: none"> ■ Annual financial statements and financial communication on the annual results ■ Reports of the Audit and Compliance Committee and the Statutory Auditors ■ Budget ■ Report of the Governance and Remuneration Committee: <ul style="list-style-type: none"> ○ Remuneration and objectives of the Chairman, the CEO and the Executive Committee ○ Shares performance Plan ○ Reporting on the implementation of the procedure for the regular assessment of current agreements concluded under normal conditions ■ Draft AGM resolutions ■ Reporting on the use of the annual authorization granted to the CEO to grant sureties, endorsements and guarantees & examination of the renewal of the authorization
April French site or foreign subsidiary	<ul style="list-style-type: none"> ■ Financial statements to the end of March and financial communication for the 1st quarter ■ Shareholder geography at 31/12 of the previous year ■ Report of the Strategic and CSR Committee on CSR
May (post AGM)	<ul style="list-style-type: none"> ■ Implementation of the shares performance plan and share buyback program
July Ecully	<ul style="list-style-type: none"> ■ Six-monthly financial statements and financial communication on the six-monthly results ■ Reports of the Audit and Compliance Committee and the Statutory Auditors ■ Report of the Strategic and CSR Committee (M&A)
October	<ul style="list-style-type: none"> ■ Financial statements to end September and 3rd quarter financial communication ■ Reports of the Audit and Compliance Committee on the Group's compliance programs ■ Board seminar
December Ecully	<ul style="list-style-type: none"> ■ Financial statements to end-October and sales figures to end-November ■ Assessment of the Board ■ Composition of the Board ■ Annual Human Resources Review ■ Report of the Strategic and CSR Committee on Strategic Directions

Appendix 2: Procedure for the selection of independent directors to SEB SA Board of Directors

FORWARD

The directors designated by the Founder group are chosen from the family shareholders according to the usual procedures and practices. In particular, the family concert organized its selection procedure in a shareholders' agreement concluded on February 27, 2019.

The directors representing employees and employee shareholders are chosen by the bodies determined by law and the by-laws of SEB S.A.

The current procedure applies to independent directions in compliance with article 17.2.1 of the AFEP-MEDEF Code.

The HCGE recommends that it is integrated in the Internal Rules of the Board of Directors of SEB S.A. Its purpose is to describe the procedure to follow by identifying the different stages of the selection procedure for future independent directors on the Board of Directors.

The corporate governance report, established annually, will include a brief description of this procedure and its implementation.

An annual reporting and evaluation will be carried out on this procedure by the Governance and Remuneration Committee (GRC) of the Board of Directors at the meeting to examine the annual financial statements.

The procedure was adopted by the SEB S.A. Board of Directors on February 23, 2021 and, as appropriate, may be the subject of updates to take into account changes in applicable rules and recommendations and also to the company's activities and strategic challenges as well as its shareholder structure.

I) SCOPE OF APPLICATION AND PRINCIPLES

The procedure applies to the selection of future independent directors from the adoption of this procedure by the Board of Directors.

As recalled in the forward, it does not apply to family member directors, employee directors and employee shareholder directors, for whom the selection procedure is governed by specific rules stemming from, for the former, their shareholder agreements, and for the latter, by the law and the by-laws of SEB S.A.

Nevertheless, the GRC shall receive prior notification of the board member candidates for these director positions and may express its opinion on the qualities and skills of these candidates, in compliance with the principles and criteria outlined in this procedure, to the bodies called upon to appoint them, if the latter so request.

In compliance with the principles laid down by the AFEP-MEDEF Code (Article 6.1), the Board of Directors must strive to achieve a balance in its composition while also ensuring the high level of skills and ethical values of its members. The essential qualities required are:

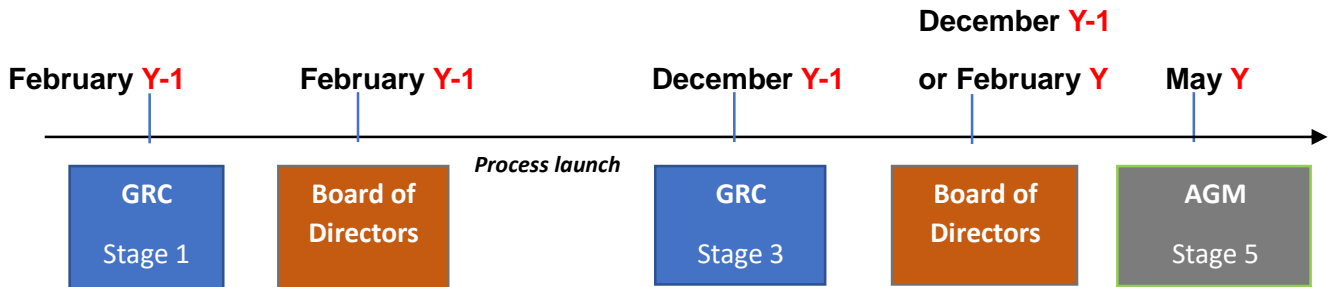
- quality judgment, which is based on experience,
- pro-active abilities,
- integrity and the ability to be active and involved.

To ensure this balance, it also takes into account the diversity and complementarity of profiles, current and future, required to ensure its efficiency and proper functioning.

To implement these provisions, the Board of Directors is backed by the GRC.

The latter has full latitude to examine the suggestions of management and the Board of Directors and to carry out the specialist consulting, studies and benchmarking it may deem appropriate.

II) SELECTION PROCEDURE FOR FUTURE DIRECTORS



➤ **STAGE 1/IDENTIFICATION OF NEEDS**

Each year at the February Y-1 monthly meeting, the Governance and Remuneration Committee:

- Identifies the terms of office to expire at the next Y General Meeting.
- Analyzes the composition of the Board of Directors and the skills described in I) as well as the identified needs and challenges;
- Issues recommendations on changes to the composition of the Board of Directors (appointments, renewals, replacements).

➤ **STAGE 2/ BOARD OF DIRECTORS VALIDATION**

- The GRC then presents to the Board of Directors meeting in February Y-1, the changes to the composition of the Board of Directors planned for year Y.
- After validation in principle by the Board of Directors and in the event of replacements or new appointments contemplated, the GRC begins the selection process for new directors.

➤ **STAGE 3/LAUNCH OF THE PROCESS TO SELECT NEW CANDIDATES**

Search for candidates - the Governance and Remuneration Committee:

- Identifies the profiles sought while at the same time ensuring compliance with:
 - the corporate governance principles of the company,
 - the diversity policy,
 - gender diversity,
 - the presence of independent directors,

- employee representation, and
- the composition of the shareholder base.
- Identifies the knowledge, skills and experience sought, in compliance with the principles set out in I) and, where possible,
- Ensures compliance with all of the criteria set out in the AFEP-MEDEF Code.
- Identifies the profiles likely to fulfill these requirements notably via its network, and, where necessary, calls on a recruitment firm.
- Draws up a list of selected candidates based on the desired profiles and regularly informs the Board on progress of its works.

Candidate selection - the GRC:

- Receives the candidates identified.
- Ensures they are available, share the Group's values and that there are no conflicts of interest,
- Presents to the candidates the expectations of the Group, as well as the rights and duties of all directors.
- Shortlists candidates from the application(s) approved.

➤ **STAGE 4/ CHOOSING THE FINAL CANDIDATE**

- The GRC presents to the Board of Directors the approved candidate(s) explaining its choice and notably detailing the skills, knowledge and experience of the candidate(s) shortlisted.
- The Board of Directors selects the final candidate at the latest during the meeting which takes place in February of year Y and validates the corresponding draft resolution to be presented to the General Meeting of the same year Y.

➤ **STAGE 5/APPOINTMENT**

The resolution relative to the appointment of the candidate selected by the Board of Directors is presented to the General meeting of year Y.

Appendix 3 – Corporate governance Code of listed corporations

[https://afep.com/wp-content/uploads/2022/12/Afep Medef Code revision 2022 version EN .pdf](https://afep.com/wp-content/uploads/2022/12/Afep_Medef_Code_revision_2022_version_EN_.pdf)