

## SPIE SA

French *Société anonyme à Conseil d'administration* with a share capital of EUR 76,448,142.34  
Registered office: 10 avenue de l'Entreprise, 95863 Cergy-Pontoise  
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### INTERNAL RULES OF THE BOARD OF DIRECTORS

The members of the Board of SPIE SA (hereafter the « **Company** » and together with its subsidiaries the « **Group** ») wish to abide by the following operating rules which constitute the internal rules of the Board of directors.

These internal rules are intended to clarify the operating terms of the board of directors of the Company (the « **Board** » or the « **Board of Directors** ») and to supplement the legal and regulatory provisions and the Company by-laws (*statuts*).

These internal rules form part of the market recommendations aimed at compliance with the fundamental principles of corporate governance, and especially those of the AFEP-MEDEF corporate governance Code for listed companies (the « **AFEP-MEDEF Code** »). They can be amended at any time by simple decision of the Board of directors.

These internal rules have been approved by the Board of directors of the Company on 04 November 2021.

#### Article 1 – Composition of the Board of directors

1.1 The Board shall ensure the balance of its composition and of the composition of the Committees that it may create, taking appropriate actions to ensure that its duties and the duties of such Committees are executed with the necessary independence and objectivity.

In accordance with the AFEP / MEDEF Code, a Board member is considered to be independent if he or she has no relationship whatsoever with the Company, the Group or its management which might compromise its freedom of judgment.

The Board ensures that the proportion of independent members is, to the extent possible, of at least half of the Board members, of at least two thirds of the Audit Committee and of more than half within the Nominations and Compensation Committee and the CSR and Governance Committee. The proportion are determined by applying the recommendations of the AFEP-MEDEF Code including how employee representatives are to be dealt with when evaluating the proportion.

With each renewal or appointment of Board member and at least once a year before publication of the Company Registration Document, the Board shall evaluate the independence of each of its members (or candidates). During this evaluation, the Board, after the consultation of the CSR and Governance Committee, assesses on a case by case basis the qualification as independent of each of its members (or candidates) in light of the criteria described below, particular circumstances and the situation of the member with respect to the Company. The conclusions of this review are brought to the attention of the shareholders in the Registration Document and, when required, to the general shareholders meeting when appointing members of the Board of directors.

The assessment of the independence of each member of the Board of directors takes into account, in particular, the following criteria:

- not to be an employee or an executive officer of the Company, an employee or executive officer or member of the board of directors or of the supervisory board of any company which consolidates

it, or of the parent company of the Company or any company consolidated by said parent company and must not have held such position within the five previous years;

- not to be an executive officer of a company in which the Company is directly or indirectly a member of the board of directors or of the supervisory board or, in which an employee appointed as such or an executive officer of the Company (either actual or within the last five years), is a member of the Board of directors;
- not to be a customer, supplier, commercial banker or significant investment banker of the Company, its Group or for whom the Company or its Group represents a significant portion of business (nor to be directly or indirectly related with such person); the assessment of whether or not the relationship with the Company or the Group is significant, is discussed by the Board and the quantitative and qualitative criteria (continuity, economic dependence, exclusivity, etc.) leading to this assessment explained in the registration document;
- not to have any close family connection to an executive officer ;
- not to have been an auditor of the Company within the last five years ;
- not have been a member of the Board of directors during more than twelve years (the loss of the qualification of independent director occurs at the date of the twelve years).

A non-executive officer of the Company may not be considered as independent if receiving a variable remuneration in cash or in titles or any other remuneration linked to performance within the Company or Group.

Every member qualified as independent shall inform the Chairman, as soon as it is known, of any change in its personal situation with respect to such criteria.

1.2 The term of office of the Board members shall be four (4) years.

In the event of vacancy due to death, age limit or resignation, the Board may make, as the case may be, temporary appointments under the conditions provided for by law. The Board member appointed to replace another member whose term of office has not expired shall perform his duties only for the remaining term of office of his predecessor.

1.3 The Board shall elect, among its individual members, a Chairman, for a duration which shall not exceed the term of its office as Board member. He shall notably be responsible for convening the Board and chairing the debates thereof.

1.4 The Board may, upon proposal of the Nominations and Compensation Committee, appoint a Senior Independent Director among its members who are individuals and independent, for a duration which shall not exceed the term of his office as Board member. His duties are detailed in Article 3 below, if applicable.

Such appointment is required when the functions of Chairman of the Board of Directors and of Chief Executive Officer are combined and optional otherwise.

1.5 The Board may decide to create permanent or temporary Committees, intended to facilitate the operations of the Board and to provide effective support to the preparation of its decisions.

Such Committees shall, under the responsibility of the Board, be responsible for analysing the topics that the Board, its Chairman, or the Senior Independent Director may submit for their consideration and opinion in connection with the preparation of the works and decisions of the Board. The composition, duties and operating terms of such Committees are detailed in the internal rules specific to each Committee, adopted by the specific Committee and approved by the Board.

To date, the Board has created the following permanent Committees: (i) an Audit Committee, (ii) a Nominations and Compensation Committee, and (iii) a CSR and Governance Committee.

## **Article 2 – Obligations of the members of the Board of directors**

The acceptance and exercise of the office of Board member, Senior Independent Director, or Chairman imply the commitment to satisfy at any time to the conditions and obligations required by law, the Company by-laws and the present internal rules, in particular with respect to the holding of multiple offices. Each Board member is subject to the following principles:

2.1 Before accepting his office, each Board member shall have to review the general and specific obligations assigned to him. He shall, in particular, be aware of the Company by-laws, and these internal rules.

2.2 Each Board member shall represent the shareholders and shall in all circumstances act in the interest of the Company.

2.3 Each Board member is bound to report to the Senior Independent Director who shall report to the Secretary of the Board and to the Chairman of the Board and then, if the latter deems necessary, to the Board, any conflict of interest, whether actual or potential, as soon as he is aware thereof, and shall abstain from attending the debate and from taking part to the vote of the related resolution. In particular, each Board member is to promptly disclose to the Chairman and Senior Independent Director any new executive or non-executive office so that they can verify the absence of any conflict of interest in relation to that new office.

2.4 Each Board member must have the following essential qualities:

- he must be concerned by the corporate interest;
- he must have the quality of judgment, in particular of situations, strategies and people, which is based on his own experience;
- he must have the ability to anticipate and identify risks and strategic issues;
- he must be honest, present, active and involved.

2.5 The acceptance of the office of Board member implies to dedicate the necessary time and attention to such office. In particular, each Board member undertakes not to seat in more than four (4) other Board of directors or supervisory board of listed companies not affiliated with the Group, including foreign companies, and shall keep the Board informed of any offices performed in other companies, including when participating to Board committees of these French or foreign companies.

As regards the non-executive officer of the Company, the Board may express specific recommendations in this regard depending on his status and the missions said officer was entrusted with.

2.6 Each Board member shall be diligent and take part, except in the case of a major impediment, to all meetings of the Board and, as applicable, to any Committee to which he may be a member of.

2.7 Each Board member shall keep himself informed in order to be able to contribute in a useful manner on the issues that are on the Board agenda. He shall request, in appropriate time, any useful information that he deems necessary to perform his duties. These requests are made to the Chairman and the Secretary of the Board, the latter being responsible for responding promptly. The Senior Independent Director is made aware of these requests. When such a request may not be fulfilled, the Board shall, based on a report of the Senior Independent Director, assess the usefulness of the information requested.

2.8 With regard to confidential information acquired while in office, each Board member shall be bound by a duty of confidentiality, which goes beyond the simple obligation to maintain discretion as provided for by law. Non-public information/documents provided to the Board should not be shared with other persons outside the Board. If a Board member feels necessary to do so, this should be agreed with the Company

2.9 Each Board member shall comply with the applicable regulations for market abuse and inside information. Moreover, he shall inform the Chairman and the Secretary of the Board of any transaction performed on the Company shares in accordance with applicable legal and regulatory provisions.

2.10 Each Board member, shall attend general shareholders meetings of the Company.

2.11 The Board and the Company shall ensure that non-Board members who attend the meetings or participate in the works of the Board or Committees, are also bound by a duty of confidentiality with respect to the information they have access to.

### **Article 3 – Duties and functions of the Senior Independent Director**

#### **3.1 Organization of the Board**

The Senior Independent Director shall assist the Chairman in his duties, in particular in the organization and smooth functioning of the Board and its Committees and the supervision of the corporate governance and internal control.

He is the preferred contact for shareholders, in particular those not represented on the Board of Directors, regarding corporate governance issues.

He is also responsible for providing assistance to the Board in order to ensure the smooth functioning of the Company's corporate bodies and for providing the Board with his views on the transactions on which the Board shall deliberate. In this context, he shall ensure that members of the Board are able to exercise their duties in the best possible conditions, by ensuring that they receive a high level of information prior to the meetings of the Board.

#### **3.2 Assessment of the General Management and the Board**

The Senior Independent Director meets periodically and at least once a year the non-executive officers without the executive's officers, in order, in particular, to assess the performance of the CEO (*Président-Directeur Général*).

#### **3.3 Management of conflicts of interests**

The Senior Independent Director, as necessary, may provide recommendations to the CSR and Governance Committee and to the Board of Directors on the management of potential conflicts of interests that he detected or of which he was informed.

### **Article 4 – Duties and functions of the Board of directors**

4.1 The Board performs the duties and exercises the powers granted by law, the Company by-laws and the internal rules of the Board. The Board shall determine the strategic directions of the Company's business activities and ensure implementation thereof. Subject to the powers expressly granted by law to shareholders' meetings and within the scope of the corporate purpose, the Board shall be vested with the power to consider any question concerning the proper operation of the Company and shall determine by its decisions the business of the Company. The Board may conduct any such audits and investigations that it deems may be appropriate.

4.2 The following decisions are subject to prior authorization by the Board of directors voting at simple majority of the members present or represented:

- (i) Approval or amendment to the business plan or to the budget (including investment budgets together with the related financing plan) of the Company, including the consolidated annual budget of the Group;

- (ii) Any investment (except paragraph iii) below) not approved according to paragraph (i) above, in the context of the business plan or the budget, for an amount exceeding ten million euros (EUR 10,000,000);
- (iii) Any external growth transaction or takeover or acquisition of stake, provided that this transaction involves an enterprise value or a transaction amount exceeding thirty million euros (EUR 30,000,000);
- (iv) Any launch of a significant activity not within the usual scope of the companies of the Group or any decision to stop or reduce significantly the main businesses of the Group;
- (v) Constitution of security interests (endorsements and guarantees) by the Company for the benefit of a third party, except guarantees granted to customs and tax authorities in the normal course of business;
- (vi) Any decision to participate in a project involving a company of the Group up to an amount (per project) exceeding fifty million euros (EUR 50,000,000), together with the entry into any agreement of an overall amount equal or exceeding fifty million euros (EUR 50,000,000);
- (vii) Any amendment to the bylaws of the Company;
- (viii) Any proposition in relation with any financial undertaking or any operation of indebtedness that would lead the leverage ratio of net debt of the Group as forecasted and communicated to the financial markets to be modified ;Any decision of issuance of any securities granting access to the share capital of the Company (including stock-options plan, any company savings plan or, any incentive mechanism of the employees of the Group);
- (ix) Any decision to amend the compensation conditions, fixed, variable, in cash or in kind, of the Chairman and Chief Executive O Officer of the Group;
- (x) Any disposal of a company belonging to the Group or any disposal of one or several of its main businesses, provided that this transaction involves an enterprise value or a transaction amount exceeding fifty million euros (EUR 50,000,000) or a company or a business with an annual revenue higher than one hundred and fifty million euros (EUR 150,000,000); and
- (xii) Any merger, spin-off, or contribution in kind involving a company of the Group and a third company provided that this transaction involves an enterprise value of the third company or a transaction amount exceeding fifty million euros (EUR 50,000,000) or a third party company or enterprise with an annual revenue exceeding one hundred and fifty million euros (EUR 150,000,000).

## **Article 5 – Information of the Board of directors**

5.1 The Board and its Committees are composed of high level, skilled and experienced people in international companies' life, each with the time and the will to participate meaningfully and with a higher sense of the primacy of social interest, in the development of activities and performances of the Company and its Group.

Each Board member may benefit from, after being appointed, an additional training about the specifics of the Company and companies it controls, their occupations and business sectors.

5.2 The Chairman and the Secretary to the Board shall provide the Board members, within sufficient time and except in case of emergency, with any information and documents necessary to perform their duties. They provide all information and documents as requested by the Senior Independent Director for performance of his duties. Any Board member who considers it has not received enough information to be in a position to make a proper decision shall inform the Chairman

and the Senior Independent Director and demand any information or documents that are necessary to perform his duties. The Chairman and Senior Independent Director report such demands to the Board.

5.3 The Board may hear the main managers of the Company, who may be convened to attend to Board meetings, to the exception of those Board meetings or decisions presenting the works of the Nominations and Compensation Committee on their own compensation and setting such compensation.

The Board and the Committees may also hear any experts in areas under their respective competences.

5.4 The Board shall be regularly informed of the financial situation, the treasury situation as well as the commitments of the Company and the Group. The Chairman and CEO (*Président-Directeur Général*) shall regularly provide the Board members with any information concerning the Company of which they may become aware and the provision of which they consider useful and relevant.

5.5 Each Board member shall have the ability to meet the main managers of the Company, including without the presence of executive directors, subject however to the prior information of the latter. Members of the Board report such meetings to the Senior Independent Director.

#### **Article 6 – Meeting of the Board of directors**

6.1 The Board shall be convened by the Chairman, the Senior Independent Director, or one of its members by any means, including verbally. Convening notices may be addressed by the Secretary of the Board. The author of the convening notices shall determine the agenda of the meeting, after consultation with the Senior Independent Director who may, if necessary, after consulting with the Chairmen of the Committees, request that the agenda be amended or that specific points be automatically added thereto.

6.2 The Board shall appoint a secretary who may be chosen outside of its members.

6.3 The Board shall meet at least seven (7) times a year and, at any moment, as often as required by the Company's interests. The frequency and duration of the meetings shall allow in-depth review and discussion of the matters falling within the Board' scope.

The Senior Independent Director may also propose to the Chairman to convene an unscheduled meeting of the Board on a specific point whose importance or urgency would justify the necessity of holding such an extraordinary meeting.

6.4 The meetings of the Board shall be chaired by the Chairman; in the absence of the Chairman, they shall be chaired by the Senior Independent Director or, in the absence of the latter, by a Board member appointed by the Board.

6.5 The Board may only validly deliberate provided that at least half of its members in duties is present or represented. Board members are considered to be present for purposes of forming a quorum or majority when attending meetings via videoconference or via telecommunication facilities allowing their identification and guaranteeing their effective participation, within the conditions of applicable legal and regulatory provisions.

6.6 Each meeting of the Board and of the Committees created by such shall be sufficient in duration to enable useful and meaningful debate of the agenda. The decisions shall be taken at majority of its present or represented members. In case of a split-vote, the chairman of the meeting shall have a casting vote.

6.7 Participation to the meetings of the Board shall be recorded in an attendance register and minutes of the meetings shall be drafted, in accordance with the legal and regulatory provisions. The attendance register shall mention if any members participated via videoconference or another telecommunication facility. The Secretary of the Board is authorized to issue and certify copies or extracts of the minutes of the Board meetings.

## **Article 7 - Compensation of the members of the Board of directors and Committees and holding of Company shares.**

7.1 Following the recommendations of the Nominations and Compensation Committee, the Board of directors:

- shall freely distribute among its members the attendance fees allocated to the Board by the shareholders' general meeting, by taking into account the effective participation of directors in the Board and Committees. A portion determined by the Board and deducted from the amount of attendance fees allocated to the Board shall be paid to the members of the Committees and to the Senior Independent Director, also taking into account their effective participation in such Committee's meetings;
- shall determine the compensation of the Chairman, if applicable
- may also allocate exceptional remunerations to some of its members for duties or mandates granted to them.

The Board shall review the adequacy of the level of attendance fees in light of the charges and responsibilities of the directors.

7.2 All directors are eligible to receive compensation, except directors who are employees or executive corporate officers of the Company.

7.3 In case of nomination or departure of a director during the year, the compensation will be determined as follows:

Fixed amount: is to be paid in June for the first half of the year and in December for the second half of the year, It will be calculated on a pro rata temporis basis that is to say the number of days as a board member during the half year divided by the number of days over the half year.

Variable amount: is to be paid after the General Assembly approving the previous year's accounts, it will be based on attendance at Board and Committee meetings. This attendance rate will only take into account meetings after the date of nomination or before the date of departure of the director. This attendance rate will be applied to the theoretical variable part on a pro-rata basis according to the effective duration of the mandate in the year (number of days as a Board member during the year divided by the number of days in the year).

7.4 Each Board member that receives a compensation as director to the Board shall acquire within the first year of its appointment at least 1,500 shares of the Company and own this minimum number shares throughout his term of office.

This obligation does not apply to Board members that do not receive a compensation as Board director or have renounced to receive it by written notice to the Chairman of the Board.

If the permanent representative of a legal entity director is receiving the Board compensation, such representative shall be bound by the obligation to acquire the minimum required number of shares and to hold them as described above.

7.5 Upon taking up their duties, Board members are required to register their shares in their name. The same shall apply for any share purchased later.

7.6 Loans of shares by the Company to Board members are not allowed

## **Article 8 – Assessment of the functioning of the Board of directors**

8.1 The Board of directors shall assess its capacity to meet shareholder's expectations by conducting periodic reviews of its membership, organization and functioning.

To that purpose, once a year, the Board shall, upon report of the CSR and Governance Committee, devote an item of the agenda to its operating methods, to the verification that important issues are properly prepared and debated within the Board, and to the measuring of the effective participation and involvement of each Board member in the Board's work through his or her competence and involvement in deliberations.

This assessment shall be made on the basis of the replies to an individual and anonymous inquiry addressed to each Board member once a year together with an interview conducted by the Senior Independent Director.

8.2 An evaluation with the help from an external consultant shall be performed under the leadership of the Senior Independent Director at least once every three (3) years.

8.3 The Board shall assess under the same conditions and under the same frequency the permanent Committees created within the Board.

8.4 The Registration Document shall inform the shareholders of the evaluations carried out and of any steps taken as a result.

## **Article 9 – Setting of internal Rules for Committees – Common provisions**

9.1 Any decision of the Board within the area of competence of a Committee shall be examined by the latter prior to its submission to the Board. Any Committee may issue non-binding written or oral recommendations to the Board. As part of their duties, the Committees may hear the managers of any Group company.

9.2 The Committees shall meet as often as necessary, and at least three (3) times a year. A Committee may be convened by any of its members or by the Chairman of the Committee. The author of the convening notices shall determine the agenda of the meeting.

In connection and as necessary for the performance of his duties set forth in Article 3 of these Internal Rules, the Senior Independent Director may occasionally attend meetings of Committees of which he is not a member. He may have access to the work of these Committees and to the information provided to their members.

9.3 A Committee is validly held if at least half of its members is present or represented. It shall deliberate at simple majority of its present or represented members, being specified that any member of a Committee may be represented by another member of such Committee.

9.4 Board Committees shall be chaired by an independent director.

9.5 Minutes of each Committee meeting shall be prepared by a secretary appointed by the Committee. The Board Secretary can be appointed as secretary of Board Committees.

Attached hereto are the Internal Rules of each of the Board Committees.

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## SCHEDULE 1

### INTERNAL RULES OF THE AUDIT COMMITTEE

The Audit Committee is responsible for monitoring issues relating to the preparation and verification of accounting and financial information.

#### **Article 1 – Duties of the Committee**

The role of the Audit Committee is to ensure the monitoring of issues relating to the preparation and verification of accounting and financial information and to ensure the effectiveness of the risks monitoring system and the operating internal control, in order to facilitate the Board's tasks of controlling and verifying thereof.

In this framework, the Audit Committee performs the following specific tasks:

(i) **Monitoring of the process of preparation of financial information.**

The Audit Committee shall review, prior to their presentation to the Board of directors, the annual and semi-annual, and if applicable quarterly, corporate and consolidated accounts, and ensure that the accounting methods used for preparation of such accounts are consistent and accurate. The Committee will consider, if necessary, the major transactions through which a conflict of interests could have occurred.

The Audit Committee shall especially review provisions and their adjustments and any situation which may generate a significant risk for the Group, and any financial information or any annual, semi-annual or quarterly report on the Company's activities, or prepared in the context of a specific transaction (merger, contribution, market transaction ...).

This review shall be completed at least two (2) days before the review by the Board.

The review of the accounts shall be accompanied with a presentation by the statutory auditors stressing the essential points not only of the legal audit, in particular adjustments resulting from the audit and significant weaknesses in internal control identified during the works, but also of the accounting methods chosen, and a presentation from the chief financial officer describing the Company's risk exposure and its material off-balance-sheet commitments.

(ii) **Monitoring of the effectiveness of internal control, internal audit and risks management related to financial and accounting information.**

The Audit Committee shall ensure the relevance, reliability and implementation of internal, identification, hedging and management risks control procedures of the Company relating to its activities and to the financial and accounting information.

The Committee shall also review risk exposures and material off-balance-sheet commitments of the Company and its subsidiaries. The Committee shall in particular interview the people in charge of internal audit and review regularly the mapping of core business risks. The Committee shall also issue an opinion regarding the internal audit service's organization and be informed of its work schedule. It shall receive internal audit reports or a periodic summary of those reports.

The Committee ensures the existence, efficiency, deployment and implementation of corrective actions, in the event of weaknesses or significant irregularities identified in the internal control and management risks systems.

(iii) **Monitoring of the legal audit of the corporate and consolidated accounts by the Statutory Auditors of the Company.**

The Committee shall obtain information and monitor with the Statutory Auditors of the Company (including without the presence of the managers), in particular their general work schedule, potential difficulties encountered in the course of their mission, changes to the financial statements of the Company or other accounting documents that they deem appropriate, accounting irregularities, anomalies or inaccuracies that they would have raised, uncertainties and significant risks relating to the preparation and processing of accounting and financial information, significant weaknesses in internal control they would have discovered.

The Committee shall regularly interview the Statutory Auditors, including without the presence of the managers. The Audit Committee shall also interview Statutory Auditors during Committees' meetings relating to the review of the process for preparing accounting and financial information and the review of the accounts, in order for them to give a report on their mission and the outcomes of their work.

(iv) Monitoring of the Statutory Auditors' independence

The Committee should steer the procedure for selection and renewal of the Statutory Auditors, and submit the outcome of that selection to the Board of directors. Upon expiry of the Statutory Auditors' terms of office, selection and renewal of the Statutory Auditors can be preceded, if proposed by the Committee and decided by the Board, by a tender offer supervised by the Committee, which endorses the specifications and the choice of consulted firms, by ensuring that the best and not the lowest bidder is selected.

In order for the Committee to monitor, during their term of office, the rules of independence and objectivity of the Statutory Auditors, the Audit Committee shall obtain communication each year of:

- the declaration of independence of the Statutory Auditors;
- the amount of the fees paid to the network of Statutory Auditors by the companies controlled by the Company or by the entity controlling the Company with respect to services not directly related to the Statutory Auditors' duties; and
- information concerning the services provided with respect to the tasks directly related to the Statutory Auditors' duties.

In addition, the Committee shall also review with the Statutory Auditors the risks weighing on their independence and the protection measures taken in order to attenuate these risks. It shall in particular ensure that the amount of the fees paid by the Company and the Group, or the portion of such fees in the turnover of the firms and networks, are not likely to impair the Statutory Auditor's independence.

The statutory auditing assignment shall be exclusive of any other assignment not related to this mission in accordance with the code of ethics for Statutory Auditors and professional standards. The selected Auditors shall give up, for themselves and the network that they belong to, any consulting work (e.g., legal, tax or information technology consulting) that they have provided directly or indirectly to the Company. Concerning the companies controlled by the Company or the company controlling the Company, Statutory Auditors shall refer more specifically to the code of ethics for Statutory Auditors. However, subject to prior approval from the Audit Committee, services that are ancillary or directly complementary to auditing may be performed, such as acquisition or post-acquisition audits, but exclusive of valuation or advisory services.

The Committee shall report regularly to the Board of directors on the exercise of its duties and shall immediately inform the latter of any difficulties it encounters.

- (v) Pre-authorization from the Committee for non-Audit services from the Statutory Auditors

The Audit Committee shall have the authority, as granted by the Board of Directors, to approve transactions of non-audit-services from the Company's Statutory Auditors with the Chairman of the Committee being permitted to decide alone on transactions up to €100,000.

## **Article 2 - Composition of the Audit Committee**

The Audit Committee shall be composed of at least three members, of which two thirds are appointed among independent Board members, upon proposal of the Nominations and Compensation Committee. The composition of the Audit Committee may be modified by the Board of directors, especially in case of change in the general composition of the Board of directors.

In particular, in accordance with applicable legal provisions, the members of the Audit Committee shall have special competence in finance or accounting.

All members of the Audit Committee must be provided, when appointed, with information relating to the Company's specific accounting, financial and operational features.

The term of office of the members of the Audit Committee shall match with their term of office as member of the Board of directors. It may be renewed at the same time as the latter.

The Chairman of the Audit Committee is appointed among the independent Board members.

The Committee shall not include any Executive Director.

The secretary for the Committee's proceedings may be carried out by any person appointed by the Chairman of the Committee or in agreement with him.

## **Article 3 – Meetings of the Audit Committee**

The Audit Committee may hold valid deliberations, either in a meeting, or by phone or video conference, under the same conditions as the Board, upon convening by its Chairman or the secretary of the Committee, on condition that at least half its members are present or represented.

Notices of meetings shall include an agenda and may be given verbally or by any other means.

Decisions of the Audit Committee shall be taken by a majority of the members participating to the meeting, each member holding one vote.

The Audit Committee shall meet as often as necessary and, in any case not less than twice a year for the preparation of the annual and semi-annual and, if applicable, quarterly accounts.

Meetings are held prior to the meetings of the Board of directors and, to the extent possible, at least two days prior to such meeting if the Audit Committee's agenda includes a review of the annual and semi-annual accounts prior to the review of the Board of directors.

## **Article 4 – Compensation of the Audit Committee**

The compensation of the Committee members is set by the Board of directors upon proposal of the Nominations and Compensation Committee.

The expenses incurred by the members of the Audit Committee for holding its meetings (e.g. travels, hotels...) shall be reimbursed by the Company on presentation of supporting documents.

## **Article 5 – Works of the Audit Committee**

The Committee shall obtain any resources it needs to carry out its assignment.

Within the strict framework of its duties, the Committee may contact the main Company's officers after informing the Chairman of the Board of directors and subject to reporting back to the Board of directors

thereon. The Committee may also request external technical studies relating to matters within its competence, at the Company's expense and within the limit of an annual budget which may be decided by the Board of directors, after informing the Chairman of the Board of directors or the Board of directors itself and subject to reporting back to the Board of directors thereon. In such cases, the Committee shall seek to ensure the objectivity of the concerned expert.

The Audit Committee may interview the Statutory Auditors of the Company and of the Group's companies, the chief financial officer, the heads of the accounting and treasury departments and the chief internal auditor. These interviews may be held, if the Committee so wishes, without the presence of the members of the executive management. Moreover, it may ask the main managers to provide it with any information.

The Committee shall receive all material documents within the scope of its responsibilities (e.g. notes from financial analysts, rating agency reports, audit report summaries...). It may ask, if it wishes, additional studies.

The review of annual and semi-annual accounts by the Committee should be accompanied with a presentation from the Statutory Auditors stressing the essential points of the results and accounting methods chosen, and with a presentation from the chief financial officer describing the risks exposure and its material off-balance-sheet commitments.

The detailed review of the mapping of risks is issued during Committee's meetings set up for this purpose. The Committee shall review significant risks and off-balance sheet commitments, clarify the importance of main malfunctions and weaknesses reported to it and notify the Board, as appropriate.

The Committee may call upon outside experts as needed, with due regard for their competence and independence.

The Committee may give opinions or make recommendations to the Board of directors on all matters relating to the duties as described above.

The secretary of the Committee shall prepare the minutes of each meeting of the Audit Committee, which minutes shall be addressed to its members and to the other members of the Board of directors.

The Committee members and participants are subject to professional secrecy.

#### **Article 6 – Miscellaneous**

The Committee shall not, under any circumstances, replace the Board of directors. In the event of discrepancies between the present internal rules of the Audit Committee, on the one hand, and the internal rules of the Board of directors, the Company by-laws or the law, on the other hand, the latter shall prevail.

## SCHEDULE 2

### INTERNAL RULES OF THE NOMINATIONS AND COMPENSATION COMMITTEE

The Nominations and Compensation Committee plays a very important role in the nominations and compensation of the Executive Directors and the Board of directors.

#### Article 1 – Duties of the Committee

The Nominations and Compensation Committee is a specialized Committee of the Board of directors which main missions are (i) to assist the latter in the regular determination and assessment of all the compensation and benefits to executive directors of the Company, including all accrued benefits and/or voluntary or forced separation packages of the Group and (ii) to assist the latter in the composition of the executive bodies of the Company and its Board of directors.

In this framework, it performs the following specific tasks:

*Review and proposal to the Board of directors relating to the elements and conditions of the compensation of the main Group's executives*

The Committee shall establish proposals including fixed and variable compensation, but also, if applicable, stock options, allocation of performance shares, retirement and pension schemes, severance pays, benefits in kind or special benefits and any other potential element of direct or indirect compensation (including in the long term) that may be seen as compensation of the Executive Directors

The Committee shall be informed of such elements of compensation for the Group's senior executives and of the policies implemented for this purpose within the Group.

In the context of preparing its proposals and works, the Committee shall take into account corporate governance practice that the Company adheres to and especially the following principles:

- (i) The amount of the global compensation for the Executive Directors subject to the Board of directors' approval shall take into account the general interest of the firm, market practices and performances of the members of the Executive Management.
- (ii) Each of the compensation components of the Executive Directors shall be clearly justified and correspond to the general interest of the firm. The appropriateness of the proposed compensation shall be considered in the environment of the company's core business and by reference to French market practices and international practices.
- (iii) The compensation of the Executive Directors shall be determined with fairness and in a manner consistent with that of the other Group's senior executives, in light of their responsibilities, competencies and personal contributions to the Group's performances and development.
- (iv) The Committee shall propose rules governing the definition of the variable part of the compensation of the Executive Directors that must be consistent with the annual assessment of the performance of the Executive Directors and with the Group's strategy. The performance criteria used to determine the variable part of compensation of the Executive Directors whether bonus or allocation of stock options or performance shares, must be easy to prepare and to explain, express satisfactorily the performance and economic development objectives of the Group at least in the medium term, allow transparency to shareholders in the Registration Document and during general meetings and correspond to the company's objectives, and also to the Company's normal practices in terms of its manager's compensation.
- (v) The Committee shall monitor the progress of fixed and variable compensation of the Executive Directors over several years having regard to the Group's performance.

- (vi) If applicable, especially with respect to the allocation of stock options or performance shares, the Committee shall ensure that these are justified by a strengthening convergence objective over the long term of the interests of the beneficiaries and the Company. Any Executive Director shall undertake that he/she will not engage in any risk hedging transactions for such stock-options or performance shares.
- (vii) The same methodology applies for the appreciation of the compensation and benefits of the main non-executive managers of the Group of the Company and, more generally, for policies implemented in this respect.
- (viii) With respect to the above, the Committee may formulate, on its own initiative or on the request of the Board of directors or the Executive Directors , any proposal or recommendation.

*Review and proposal to the Board of directors relating to the method for allocation of attendance fees*

The Committee shall propose to the Board of directors an allocation of attendance fees and the individual amounts of payments to be paid to members of the Board of directors in this respect, taking into account notably their effective participation to the Board and its Committees, responsibilities they may assume and the time that they shall spend on their duties.

*Additional duties*

The Committee shall be consulted for recommendation to the Board of directors on any additional compensations relating to additional duties that would be assigned, if applicable, by the Board of directors to some of its members.

*Proposals on the appointment of the members of the Board of directors, of the Executive Directors and of the Board's Committees*

The purpose of the Nominations and Compensation Committee is notably to make proposals to the Board of directors for the appointment of members of the Board of directors (by the general shareholders meeting or cooptation) and the Executive Directors, as well as members and Chairmen of the Board of directors' Committees.

For that purpose, it shall give to the Board of directors motivated proposals. These proposals shall be based on the interest of the shareholders and the Company. In general, the Committee shall do its best efforts to reflect a diversity of experiences and opinions, while ensuring a high level of competence, intern and extern credibility and stability of the Company's corporate bodies.

Furthermore, it shall establish and update a succession plan of the members of the Board of directors as well as of the Executive directors and of the main non-executive managers of the Group which are members of SPIE's Management Team in order to be able to propose quickly to the Board of directors succession solution notably in case of unforeseeable vacancy.

With regard more especially to the appointment of the members of the Board of directors, the Committee shall notably take into account the following criteria: (i) desired balance of the composition of the Board in light of the composition of evolution of the Company's shareholding structure, (ii) preferred number of independent members, (iii) a balanced representation between men and women in accordance with a non-discriminatory policy and the regulations in force, (iv) the opportunity to renew terms of office and (v) integrity, competence, experience and independence of each candidate. The Committee shall also, in consultation with the CSR and Governance Committee organize a procedure for the selection of future independent members.

In making its recommendations, the Committee shall do all its best efforts for having, at the Board of directors and at the Board's Committees (including in particular the Audit Committee and the Compensation Committee), at least the required percentage of independent members recommended by the AFEP-MEDEF Code.

## **Article 2 – Composition of the Committee**

The Nominations and Compensation Committee shall be composed of at least three members, the majority of whom shall be independent members of the Board of directors. The director representing the employees shall be a member of the Committee. They shall be appointed after taking into consideration (notably) their independence and their competence with respect to selection or compensation of executive directors of listed companies. The Nominations and Compensation Committee shall not include any executive director .

The composition of the Committee may be modified by the Board of directors, and, in any case, must be modified especially in case of change in the general composition of the Board of directors.

The term of office of the members of the Committee shall match with their term of office as Board members. It may be renewed at the same time as the latter.

The Chairman of the Committee shall be appointed among independent members of the Board of directors.

The secretariat of the Committee's works may be carried out by any person appointed by the Chairman of the Committee or in agreement with him.

## **Article 3 – Meetings of the Committee**

The Nominations and Compensation Committee may hold valid deliberations either in a meeting, or by phone or video conference, under the same conditions as the Board, upon convening by its Chairman or the secretary of the Committee, on condition that at least half its members are present or represented. Notices of meetings shall include an agenda and may be given verbally or by any other means.

Decisions of the Committee shall be taken by a majority of the members participating to the meeting, each member holding one vote.

The Committee shall meet as often as necessary and, in any case, at least three (3) times a year, before the Board meeting taking position on the situation of the Board members with respect to independence criteria adopted by the Company and, in any case, before the Board meeting taking position on the determination of the compensation of the members of the Executive Management or on the allocation of attendance fees.

## **Article 4 – Compensation of Committee members**

The compensation of the Committee members is set by the Board of directors upon proposal of the Nominations and Compensation Committee.

The expenses incurred by the members of the Committee for holding its meetings (e.g. travels, hotels...) shall be reimbursed by the Company on presentation of supporting documents.

## **Article 5 – Works of the Committee**

Within the strict framework of its duties, the Nominations and Compensation Committee may contact the main Company's officers and subject to reporting back to the Board of directors thereon. The Committee may also request external technical studies relating to matters within its competence, at the Company's expense and within the limit of an annual budget which may be decided by the Board of directors, the Board of directors itself and subject to reporting back to the Board of directors thereon. In such cases, the Committee shall seek to ensure the objectivity of the concerned expert.

The Committee may give opinions or make recommendations to the Board on all matters relating to the missions as described above.

The secretary of the Committee shall prepare the minutes of each meeting of the Nominations and Compensation Committee, which minutes shall be addressed to its members and to the other members of the Board of directors.

The Committee members and participants are subject to professional secrecy.

#### **Article 6 – Miscellaneous**

The Committee shall not, under any circumstances, replace the Board of directors. In the event of discrepancies there were any contradiction between the present internal rules of the Nominations and Compensation Committee, on the one hand, and the internal rules of the Board of directors, the Company by-laws or the law, on the other hand, the latter shall prevail.

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### SCHEDULE 3

#### INTERNAL RULES OF THE CSR AND GOVERNANCE COMMITTEE

The CSR and Governance Committee plays a very important role by examining issues relating to the company's Corporate Social Responsibility (CSR) and governance s.

##### **Article 1 - Duties of the Committee**

The CSR and Governance Committee is a specialized Committee of the Board of directors which main mission is to assist the latter in dealing with CSR and governance issues.

In this framework, it performs the following specific tasks:

##### *Annual review of the independence of the Board members*

The Committee shall review annually, before the publication of the Registration Document of the Company, the situation of each member of the Board of directors in light of the independence criteria adopted by the Company, and submit its opinions to the Board for the review, by the latter, of the situation of each individual concerned with regard to these criteria.

##### *Competences of directors*

The Committee shall prepare a competence matrix of directors' competences and update it regularly for review and approval by the Board of directors.

##### *Board evaluation*

The Committee shall advise on the process of board evaluation conducted under the leadership of the Senior Independent Director and made its recommendations to the Board regarding results of such evaluations.

##### *Review of investors policies and votes*

The committee shall examine the feedback received from investors and proxy advisors regarding the governance of the Company particularly in relation to the votes of resolutions at the annual shareholders meeting.

##### *Review of the CSR policies*

- SPIE group's commitments regarding sustainable development, in view of the specific challenges related to its objectives and activities;
- Examination of CSR reports and perceptions from investors, analysts and other third parties and, if required, the potential company's action plan for improvements;
- Implementation of diversity and non-discrimination policies;
- Ethics and compliance policies;
- Sponsoring and donations policies.

##### **Article 2 - Composition of the Committee**

The CSR and Governance Committee shall be composed of at least three members, more than half of them being independent members of the Board of directors. They are appointed by the latter among its members taking into account in particular their independence and their competence concerning CSR and governance. The Committee shall not include any Executive Director

The composition of the Committee may be modified by the Board of directors, and, especially in case of change in the general composition of the Board of directors.

The term of office of the members of the CSR and Governance Committee shall match with their term of office as Board members. It may be renewed at the same time as the latter.

The Chairman of the Committee shall be appointed among the independent members of the Board of directors.

The secretariat of the Committee's works may be carried out by any person appointed by the Chairman of the Committee or in agreement with him.

### **Article 3 – Meetings of the Committee**

The CSR and Governance Committee may hold valid deliberations either in a meeting, or by phone or video conference, under the same conditions than the Board, convened by its Chairman or the secretary of the Committee, on condition that at least half the members participate in its works. Notices of meetings shall include an agenda and may be given verbally or by any other means.

Decisions of the CSR and Governance Committee shall be taken by a majority of the members participating to the meeting, each member holding one vote.

The CSR and Governance Committee shall meet as often as necessary and, in any case, at least three (3) times a year, before the Board meeting taking position on the situation of the Board members with respect to independence criteria adopted by the Company.

### **Article 4 – Compensation of Committee members**

The compensation of the Committee members is set by the Board of directors upon a proposal of the Nominations and Compensation Committee.

The expenses incurred by the members of the Committee for holding its meetings (e.g. travels, hotels...) shall be reimbursed by the Company on presentation of supporting documents.

### **Article 5 – Works of the Committee**

Within the strict framework of its duties, the Committee may contact the main Company's officers after informing the Chairman of the Board of directors and subject to reporting back to the Board of directors thereon. The Committee may also request external technical studies relating to matters within its competence, at the Company's expense and within the limit of an annual budget which may be decided by the Board of directors, after informing the Chairman of the Board of directors or the Board of directors itself and subject to reporting back to the Board of directors thereon. In such cases, the Committee shall seek to ensure the objectivity of the concerned expert.

The Committee may give opinions or make recommendations to the Board on all matters relating to the duties as described above.

The secretary of the Committee shall prepare the minutes of each meeting of the Committee, which minutes shall be addressed to its members and to the other members of the Board of directors.

The Committee members and participants are subject to professional secrecy.

### **Article 6 – Miscellaneous**

The Committee shall not, under any circumstances, replace the Board of directors. In the event of discrepancies between the present internal rules of the CSR and Governance Committee, on the one

hand, and the internal rules of the Board of directors, the Company by-laws or the law, on the other hand, the latter shall prevail.

