

RULES OF PROCEDURE OF THE BOARD OF DIRECTORS DE LAGARDERE SA

(Adopted on April 29, 2025)

Concerned with the application of corporate governance practices within Lagardère SA (the "**Company**"), the Board of Directors, acting as a collegial body, has adopted the present internal rules, which are intended to :

- to specify and complete its organizational and operating procedures; and
- to remind members of certain ethical and legal rules which they are individually bound to respect.

In the event of any difficulty of interpretation between the provisions of these internal rules and those of the Articles of Association, the latter shall prevail, subject to the specific majority rules set out in Article 3 of these internal rules.

It is for internal use only, and cannot be invoked against third parties. It may only be invoked by the Company against corporate officers or persons attending meetings of the Board of Directors or its specialized committees. It cannot be invoked by third parties or shareholders against the Company or its corporate officers.

Article 1 - Duties of the Board of Directors

The Board of Directors deliberates on matters falling within its remit under the law and the Articles of Association, and acts in all circumstances in the Company's corporate interests.

The Board of Directors determines the direction of the Company's business activities, and oversees their implementation in accordance with its corporate interests, taking into account in particular the social and environmental Priorities of its business activities in accordance with the law (Article L. 225-35 of the French Commercial Code (Code de commerce)) and the Articles of Association. Subject to the powers expressly attributed to Shareholders' Meetings, and within the limits of the corporate purpose, the Board deals with all matters concerning the proper operation of the Company, and settles all matters concerning it through its deliberations.

It carries out the checks and controls it deems appropriate.

In particular, and without this list being limitative, the Board of Directors, in accordance with the legal and regulatory provisions in force and under the conditions and according to the procedures set out in the present internal rules:

- is responsible for convening the General Meeting of shareholders and setting the agenda;
- examines and approves the parent company and consolidated financial statements and prepares the annual management report, including the sustainability report;
- authorizes the agreements referred to in articles L. 225-38 et seq. of the French Commercial Code (Code de commerce);
- authorizes sureties, endorsements and guarantees, guaranteeing commitments made by third parties, as referred to in article L. 225-35 of the French Commercial Code (Code de commerce);
- chooses the method of fiscal year for the Company's General Management, in accordance with Articles of Association 15.1 and 15.2;
- appoints, replaces or dismisses :
 - Chairman of the Board of Directors ;
 - Chief Executive Officer ;
 - and, if necessary, on the recommendation of the Chief Executive Officer, one or more Executive Vice Presidents;
- appoints, if necessary, on the recommendation of the Chief Executive Officer, the Deputy Chief Executive Officer(s);
- approves any significant transaction that falls outside the scope of the company's stated strategy;
- determines the powers of the Chief Executive Officer and, if necessary, in agreement with the latter, those of the Deputy Chief Executive Officer(s) and the Assistant Chief Executive Officer(s);
- may co-opt a Director ;
- establishes the remuneration policy for corporate officers (Directors, Chairman of the Board of Directors, Chief Executive Officer and, where applicable, Executive Vice Presidents) and determines the remuneration components in line with the applicable policy;
- appoints the members of the committees created in accordance with the provisions of the law, the Articles of Association and the present internal rules of the Board of Directors;
- authorizes the Company's Chief Executive Officer, with the power to sub-delegate, to sureties, endorsements and guarantees, under the conditions he shall determine.

To this end, the Board of Directors meets as often as the Company's interests require, and at least once a quarter.

The Board of Directors appoints, from among its individual members, a Chairman for a term of office which may not exceed that of his or her directorship, and who is eligible for re-election.

The Chairman organizes and directs the work of the Board of Directors, and reports to the General Meeting. He also ensures that the corporate bodies operate efficiently. He coordinates the work of the Board of Directors with that of its committees.

The Board of Directors appoints a Vice-Chairman from among its members, as it sees fit. The Vice-Chairman replaces the Chairman in the event of the latter's temporary absence or death. This replacement is valid: (i) in the event of temporary impediment, for the duration of the impediment; (ii) in the event of death, until the election of the new Chairman.

The Board may delegate powers, with or without the option of substitution, to its Chairman or to any other person it designates, subject to the limitations provided for law.

Article 2 - Independent members

As far as possible, the Board of Directors will endeavor to include a proportion of independent members in line with the recommendations of the current AFEP-MEDEF Corporate Governance Code.

The independence of a director is determined by the Board of Directors on the recommendation of the Appointments, Remuneration and CSR Committee; the director concerned may, if he or she so wishes, take part in the deliberations concerning his or her qualification with regard to the criterion of independence, and in any event present any useful observations on this subject to the Board of Directors and to the Appointments, Remuneration and CSR Committee.

The criteria to be used by the Board of Directors and the Appointments, Remuneration and CSR Committee to determine whether a director can be considered independent are those set out in the current AFEP-MEDEF Corporate Governance Code.

Each year, the independent status of each director is discussed by the Appointments, Remuneration and CSR Committee, and examined on a case-by-case basis by the Board of Directors in the light of this analysis grid.

The Board of Directors may deem a director who does not meet the above criteria to be independent.

The status of independent director is also discussed when a new director is appointed, and when directors' terms of office are re-appointed.

The conclusions of the Board of Directors' review of independent director status are disclosed to shareholders in the corporate governance report.

Article 3 - Meetings of the Board of Directors

Each year, on the recommendation of its Chairman, the Board draws up a schedule of meetings for the coming year.

Meetings must be of sufficient duration to enable useful deliberation on the agenda.

A member of the Board of Directors may give a term of office in writing to another member of the Board of Directors to represent him/her at a meeting of the Board of Directors.

Each member of the Board of Directors may not hold more than one power of attorney at any one meeting, in application of the preceding paragraph.

The provisions of the two preceding paragraphs apply to the permanent representative of a legal entity.

The Board of Directors may appoint one or two Board Advisors (censeur), chosen from among or outside the shareholders, to assist the Board of Directors, for a period not exceeding four years. The Board of Directors may dismiss him/her at any time. The Board of Directors sets his remuneration. The Board Advisor (censeur) is convened to all meetings of the Board of Directors in the same way as Board members, and takes part in the deliberations in an advisory capacity only, without their absence affecting the validity of these deliberations. All the obligations of the Directors hereunder shall apply to the Board Advisor (censeur). The Board Advisor (censeur) may sit on committees set up by the Board of Directors.

If they are not members of the Board of Directors, Executive Vice Presidents will attend Board of Directors meetings, unless the Board of Directors decides otherwise. To this end, Executive Vice Presidents are invited to attend all Board of Directors meetings in the same way as Board members.

Meetings may be convened by any written means (including e-mail) by the Chairman of the Board of Directors or, in his absence, by the Vice-Chairman.

Notices of meeting are issued a reasonable time in advance of the meeting (which may be shorter in the event of a duly justified emergency), and include the agenda for the meeting, which is drawn up by the person issuing the notice. However, the Board of Directors may meet without notice and without a pre-established agenda: (i) if all directors in fiscal year are present or represented at the meeting, or (ii) if convened by the Chairman during a Shareholders' Meeting.

At least one-third of the directors may at any time ask the Chairman to convene the Board of Directors to discuss a specific agenda. If the Chairman does not comply with this request within 7 calendar days, the Directors who requested the Board of Directors to be convened will be entitled to convene the Board of Directors directly on the agenda initially communicated to the Chairman.

Board of Directors meetings are held either at the registered office or at any other location specified in the notice of meeting.

Board of Directors meetings are chaired by the Chairman of the Board. If the Chairman is unable to attend, they are chaired by the Vice-Chairman of the Board. If the Vice-Chairman is unable to attend, or is absent, the Board of Directors appoints his or her own Chairman.

At least half the members of the Board of Directors must be profit-sharing shareholders for its deliberations to be valid.

Decisions are taken by a simple majority of members present or represented. As an exception, decisions by the Board of Directors concerning the sale of major assets are to the qualified majority conditions stipulated below:

- major asset disposals : any disposal of a subsidiary or business representing, either individually or in aggregate over any twelve-month period, sales in excess of (x) 50 million euros in the case of subsidiaries or business included in the publishing business, (y) 100 million euros in the case of subsidiaries or business included in the *travel retail* business, or (z) 10 million euros in the case of subsidiaries or business included in the media business (radio and press), may not be decided without the prior approval of the Board of Directors by a majority of three-fifths of its members (irrespective of the quorum at the meeting or consultation during which such decisions are taken), it being specified that any amendment to these Internal Rules resulting in a change in the decision-making method for such decisions must be approved by the same three-fifths majority of the members of the Board of Directors (e.g. 7 members out of 11, whatever the quorum, if the Board of Directors has 11 members) .

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In the event of a tie, the Chairman has the casting vote.

Members of the Board of Directors may, under the conditions permitted by applicable law and regulations, take part in Board meetings by videoconference, telecommunication or any other means recognized by law (the "**Means of Telecommunication**"). The Chairman ensures that these means enable Board members to be identified and guarantee their effective workforce/headcount profit sharing at Board of Directors meetings, whose proceedings must be broadcast continuously. In order to guarantee identification and effective profit sharing at the Board of Directors meeting, these means of telecommunication must transmit at least the voice of the participants, and must meet technical specifications enabling continuous and simultaneous retransmission of the deliberations. Any person participating in the remote meeting must declare his or her identity, and the presence of any person from outside the Board must be indicated and approved by all the Directors taking part in the meeting.

Members of the Board of Directors attending Board meetings by means of telecommunication are deemed to be present for the purposes of calculating quorum and majority.

The minutes must mention the identity of directors who took part in the meeting from a distance, the nature of the means of communication used, and any transmission incident that occurred during the meeting and disrupted the proceedings.

Documents enabling Board members to carry out their duties are sent to them in good time. Board of Directors members receive with the notice of meeting the agenda for the Board of Directors meeting, together with the information they need to make informed decisions on the items on agenda.

An attendance register is kept, signed by the Board members taking part in the meeting and which, where applicable, must indicate the names of members taking part in the deliberations by means of telecommunication.

The Board of Directors' deliberations are recorded in minutes, signed by the Chairman and at least one director, or, if the Chairman is unable to sign, by at least two directors. Minutes are kept in accordance with regulations and Articles of Association.

The minutes of each meeting indicate the names of members present in person or by means of telecommunication, represented, excused or absent. The minutes also record the presence or absence of persons summoned to the meeting by virtue of a legal provision, and the presence of any other person who attended all or part of the meeting.

The minutes of the meeting summarize the debates and clearly set out the Board of Directors' deliberations. They must mention any questions raised, any reservations expressed and, where applicable, the identity of any members who voted against the deliberations.

Each member receives a copy of the minutes of the Board meeting in which he or she took part as soon as the minutes are drawn up, and insofar as possible no later than fifteen (15) days after each meeting.

Each Board member is entitled to reimbursement of reasonable travel expenses incurred in the fiscal year in which he or she performs his or her duties, subject to presentation of receipts.

Once a year, the Board discusses its operation (which involves a review of the Board's specialized committees), and this is reported on in the Company's corporate governance report, so that shareholders are kept informed each year of the assessments carried out and, where appropriate, any follow-up action taken.

In accordance with Article 12 of the Articles of Association, in the cases exhaustively provided for by law, decisions of the Board of Directors may also be taken by written consultation at the request of the Chairman of the Board.

In the event of written consultation, at the Chairman's request, the Board Secretary sends to each Director and Board Advisor (censeur) by any means of communication, including electronic, the text of the draft decision(s), the documents required to inform the members of the Board of Directors and the date by which the author of the notice of meeting must receive the Director's vote.

Unless unanimously agreed by the Directors, this response period may not be less than five (5) days from the date of dispatch of the written consultation.

The Board Advisor (censeur) has a purely consultative vote. Responses are sent to the Board Secretary by any means, including electronically. Directors who fail to reply within the allotted time are deemed to have abstained.

The Board Secretary consolidates the directors' votes on the proposed resolution and informs the Board of the outcome of the vote. Where appropriate, this information includes any comments made by Directors. Decisions are formally recorded in minutes, signed and transcribed into the Board's register of decisions.

Article 4 - Duties of Board of Directors members

As indicated in its annual report on corporate governance, the Company has declared that it complies with the provisions of the current AFEP-MEDEF Corporate Governance Code.

The following rules apply to members of the Board of Directors, whether individuals or legal entities, and to permanent representatives of legal entities that are members of the Board of Directors.

4.1 General obligations

Before accepting a position, each member of the Board of Directors must ensure that he or she is familiar with the general and specific obligations incumbent upon him or her. Members of the Board of Directors have a duty to be familiar with the general and specific obligations incumbent on them by virtue of their office, as well as with legal and regulatory texts, the Articles of Association and the internal rules adopted by the Board.

Each member of the Board of Directors must ensure compliance with the legal and regulatory provisions governing the duties of a member of the Board of Directors of a French joint-stock company (société anonyme), as well as with the provisions of the Company's Articles of Association and the present internal rules of the Board of Directors, and in particular with the rules relating to :

- defining the powers of the Board of Directors;
- multiple terms of office ;
- incompatibilities and incapacities ;
- agreements entered into directly or indirectly between a member of the Board of Directors and the Company; and
- the possession and use of privileged or confidential information.

Members of the Board of Directors inform the Board of Directors and the Appointments, Remuneration and CSR Committee of any financial and/or business conflicts of interest, even potential ones, and refrain from attending the debate and voting on the corresponding deliberations.

4.2 Obligation of confidentiality and reserve

Directors are bound by the confidentiality rules applicable to members of the Board of Directors under the terms of the law.

In the event of a third party who is not a Board member being invited to attend a Board of Directors meeting or to take part in the preparatory work for such a meeting, the Chairman of the Board reminds him of his confidentiality obligations with regard to information gathered at or prior to the meeting in question.

4.3 Duty of care - Multiple terms of office

Directors must devote the necessary time and attention to their duties.

Each member of the Board of Directors undertakes to attend meetings regularly:

- by attending all Board meetings as far as possible, if necessary by means of telecommunication;
- attending all General Meetings of shareholders whenever possible;
- attending meetings of committees set up by the Board of Directors of which he or she is a member.

The Corporate Governance Report provides shareholders with all relevant information on individual directors' profit sharing at these meetings.

The Chairman of the Board of Directors or the Chief Executive Officer is required to provide each director with all documents useful or necessary for the performance of his or her duties.

In addition, the Chairman of the Board of Directors may ask the Company to transmit certain documents to which they have access by law, and which they deem useful.

Each member of the Board is bound by the legal rules governing the plurality of terms of office applicable to French joint-stock companies (société anonyme). Any Board member who is or may become in breach of these rules must rectify the situation within three (3) months. Each Director is required to keep the Board of Directors informed of any terms of office held in other companies, including profit sharing on the Board committees of these French or foreign companies.

4.4 Ownership of Company shares

Board members endeavor to hold a relatively significant number of shares. Accordingly, each member of the Board of Directors (other than members representing employees or employee shareholders) is required to hold 150 Company shares in a registered account.

Article 5 - Audit Committee

In accordance with the law, the Board of Directors has set up an Audit Committee with the following responsibilities:

- monitor the process used to prepare financial and sustainability information, as well as the process used to determine which non-financial information should be published in accordance with sustainability reporting standards; and where necessary, make recommendations to ensure their integrity;
- examine the draft annual and interim parent company and consolidated financial statements of the Company and its subsidiaries (together referred to as the "**Group**" or the "**Lagardère Group**") before they are submitted to the Board;
- ensuring the relevance and consistency of the accounting methods and principles adopted in the preparation of the Company's consolidated and Company's financial statements, and the quality, completeness, accuracy and fair presentation of the financial statements;

- monitor the effectiveness of internal control and risk management systems, as well as internal auditing where appropriate, with regard to procedures relating to the preparation and processing of accounting and financial information, and of sustainability information;
- ensure the existence and reliability of internal control procedures, particularly with regard to exposure to risks, including those of a social and environmental nature;
- issue a recommendation on the Statutory Auditors and listeners responsible for certifying sustainability information, to be proposed for appointment by the General Meeting or upon re-appointment, and on their remuneration;
- ensure that a corruption prevention and detection system is in place;
- review agreements between Group companies and senior managers/executives;
- ensure the independence of Statutory Auditors and listeners responsible for certifying sustainability information.

The Audit Committee reports regularly to the Board of Directors on the performance of its duties. It informs the Board without delay of any difficulties it encounters.

The Audit Committee comprises between three and seven members, including the Chairman, at least two-thirds of whom, including the Chairman, are independent. These members are chosen from among the Directors, excluding those in Management positions. At least one of the Committee's independent members must have particular expertise in finance, accounting or auditing.

Our own internal rules are appended to this document (Appendix 1).

The Chairman of the Audit Committee reports or has reported to the members of the Board on the work carried out by the Audit Committee.

Article 6 - Appointments, Remuneration and CSR Committee

The Board of Directors has set up an Appointments, Remuneration and CSR Committee with the following responsibilities:

Composition of the Board and its committees:

- define selection criteria for future candidates;
- make recommendations on changes to the composition of the Board of Directors and candidate profiles.

Appointment of senior managers/executives:

- give an advisory opinion to the Board of Directors on the proposed appointment or re-appointment of the Chairman and Chief Executive Officer (or Chief Operating Officer, as the case may be) and, where applicable, of the Executive Vice President(s);

- ensure that the composition of the Company's management bodies is prepared for the future, in particular by drawing up a succession plan for senior managers/executives.

Remuneration :

- propose the total annual remuneration to be paid to members of the Board of Directors for submission to the General Meeting;
- recommend to the Board of Directors the remuneration policy applicable to corporate officers (members of the Board of Directors and its committees, the Chairman of the Board, the Chief Executive Officer and, where applicable, the Executive Vice Presidents), which is submitted to the General Meeting;
- propose remuneration packages to the Board of Directors in line with applicable policy.

Governance :

- periodically review the independence of Board of Directors members in the light of the independence criteria set out in the AFEP-MEDEF Corporate Governance Code;
- manage the annual assessment process for the Board and its committees;
- assess the risk of conflicts of interest between members of the Board of Directors and the Group;
- review the non-discrimination and diversity policy implemented by General Management, particularly as regards the balanced representation of men and women in senior managers/executives.

Sustainability information :

- review the Group's main social, societal and environmental impacts, risks and opportunities;
- review our CSR and Sustainable Development strategy,
- examine the main lines of CSR communication to shareholders and other stakeholders, including the assessments obtained by the Group from non-financial rating agencies.

The Appointments, Remuneration and CSR Committee has three to seven members, the majority of whom, including the Chairman, are independent. These members are chosen from among the Directors, to the exclusion of those exercising Management functions. Its own internal rules are appended to this document ([Appendix 2](#)).

The Chairman of the Appointments, Remuneration and CSR Committee reports or has reported to the Board members on the work carried out by the Appointments, Remuneration and CSR Committee.

Article 7 - Adoption - Modification

The present internal rules come into force on the day of their adoption by the Board by a simple majority of its members. Any amendments and/or additions to the present internal rules shall be voted by the Board by a simple majority of its members, it being specified, however, that any amendment to the present internal rules resulting in a change in the qualified majority for decision-making concerning any disposal of a subsidiary or business representing, taken individually or in aggregate over any twelve-month period, sales in excess of (x) 50 million euros in the case of publishing subsidiaries/operations/activities, (x) 100 million euros in the

case of *travel-retail* subsidiaries/operations/activities, or (z) 10 million euros in the case of media subsidiaries/operations/activities (radio and print media), as provided for in article 3 of these internal rules, must be approved by a three-fifths majority of the Board of Directors.

These internal rules will be sent to each Director before he or she takes up his or her duties.

Appendix 1

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Audit Committee internal rules

AUDIT COMMITTEE REGULATIONS

(Adopted on April 29, 2025)

1) Composition

- The Audit Committee comprises between three and seven members, including its Chairman, appointed by the Board of Directors.
- At least two-thirds (2/3) of the Committee members must be independent directors of the Company.
- The committee may not include any senior managers/executives or members who also hold management positions.
- In addition, at least one of the Committee's independent members must, by virtue of his or her training and experience, have particular expertise in finance, accounting or statutory auditing.
- Audit Committee members must also have the necessary financial and/or accounting knowledge.
- The term of office of members of the Audit Committee coincides in principle with their term of office as Directors, as the case may be; however, the Board of Directors may, if it sees fit, terminate a Director's term of office on one or more committees on which he or she participates before the end of his or her term of office as a Director.
- The Board of Directors appoints the Chairman of the Audit Committee from among its independent members. The Committee chooses a secretary from among its members or from outside its membership.

2) Audit Committee missions

In accordance with the law, the Audit Committee's main mission is to monitor issues relating to the preparation and control of financial and non-financial accounting information, as well as the effectiveness of internal audit and risk management systems. Without prejudice to the powers of the Board of Directors, this committee is notably responsible for the following tasks:

- It monitors the process used to prepare financial and sustainability information, as well as the process used to determine which non-financial information should be published in accordance with sustainability reporting standards. Where necessary, it makes recommendations to ensure the integrity of this information. It examines the Group's draft annual and interim parent company and consolidated financial statements before they are submitted to the Board. It ensures the quality of information provided to shareholders.
- ensures the relevance and consistency of accounting methods and principles, examines any difficulties encountered in applying accounting methods, and endeavors to prevent any possible failure to comply with these rules. It examines the scope of consolidation and, where appropriate, the reasons why companies are not included. It examines major

transactions where a conflict of interest may have arisen. It formulates recommendations to guarantee the integrity of these transactions.

- It monitors the effectiveness of internal control and risk management systems, as well as internal auditing where appropriate, with regard to procedures relating to the preparation and processing of accounting and financial information, and of sustainability information, without compromising its independence. In this context :
 - hears the heads of internal audit and risk control and gives his opinion on the organization of their departments. It is informed of the internal audit program and receives internal audit reports or periodic summaries of these reports;
 - it regularly reviews the Group's financial position and main risks, examines significant risks and off-balance sheet commitments, and assesses the significance of any malfunctions or weaknesses reported to it, informing the Board where necessary;
 - more specifically, it examines the internal audit department's: (i) businesses/operations/activities, including audit plan proposals; (ii) organization and operation; (iii) achievements.
- It ensures that internal control procedures are in place, in particular those relating to (i) the assessment and management of risks, including those of a social and environmental nature; (ii) compliance by the Company and its subsidiaries with the main regulations applicable to them. The Audit Committee also takes note of any observations and/or suggestions made by the Statutory Auditors on these internal control procedures.
- It makes a recommendation on the Statutory Auditors responsible for certifying financial information, and on the auditors responsible for certifying sustainability information, to be appointed at the General Meeting to audit financial and non-financial information, or when their appointment is re-appointed, as well as on their remuneration.
- It examines agreements linking Group companies directly or indirectly to the Company's senior managers/executives.
- It ensures that a corruption prevention and detection system is in place.
- It monitors the performance of the Statutory Auditors' engagements and the certification of sustainability information. It examines with the Statutory Auditors their work plans, their conclusions and recommendations, and the follow-up action taken.
- It ensures that the Statutory Auditors comply with the independence requirements laid down by law.
- It approves in advance any work that is ancillary or directly complementary to the audit of the accounts, and decides on the provision of services other than the certification of the accounts requested from/by the Statutory Auditors, in compliance with the applicable legal provisions.
- He reports regularly to the Board of Directors on the fiscal year in which he performed his duties. This report covers the fiscal year in which he performed his duties, the results of the certification of the financial statements and sustainability information, the way in which this assignment contributed to the integrity of the financial and non-financial

information, and the role he played in this process. He informs the Board without delay of any difficulties encountered.

The Audit Committee is kept informed of significant financial and non-financial projects and/or decisions.

When the Audit Committee examines questions relating to the preparation of sustainability information, its evaluation and the control *reporting* systems, to ensure that reliable information is communicated within the sustainability report, the members of the Appointments, Remuneration and CSR Committee are invited to the relevant meetings, for information purposes and without prejudice to the competencies of both committees.

Joint meeting of the Audit Committee and the Appointments, Remuneration and CSR Committee - the full committee

The Audit Committee and the Appointments, Remuneration and CSR Committee meet jointly at least once a year to review the sustainability report, included in the Company's management report.

These joint meetings are co-chaired by the respective Chairmen of the Audit Committee and the Appointments, Remuneration and CSR Committee.

3) How it works

- Meetings: the Audit Committee meets at least four times a year, with the power to hold additional meetings as required, at the call of its Chairman or at the request of the Chairman of the Board of Directors. In addition, any member of the Audit Committee may propose a meeting to the Chairman of the Audit Committee, if he or she considers it necessary to discuss a particular issue.
- Notices of meeting: Audit Committee meetings may be convened by any written means (including e-mail).
- Informing Audit Committee members: documents relating to items on the meeting agenda must be sent to Audit Committee members within a reasonable timeframe.
- Audit Committee members may take part in meetings by videoconference or conference call.
- Quorum: a quorum of at least half the members is required for an Audit Committee meeting.
- Majority: recommendations, proposals, conclusions or opinions are adopted by a majority of the members present at the meeting, each member having one vote. In the event of a tie, the Chairman has the casting vote.
- As part of its work, the Audit Committee meets with the Statutory Auditors, the Chief Financial Officer, the Accounting Director, the Internal Audit Director, and any other senior managers/executives of the Company it deems useful.
- As part of its work, the Audit Committee has access to all information made available to the Company's Statutory Auditors.

- The Audit Committee submits any proposed amendments to its rules to the Board of Directors for approval.
- Minutes of Audit Committee meetings: the Chairman of the Audit Committee reports to the Board on the work carried out by the Audit Committee, and informs it immediately of any difficulties encountered. Minutes of each Audit Committee meeting are drawn up by the Audit Committee secretary, sent to all Audit Committee members, as far as possible, within fifteen (15) days of each meeting, submitted for approval by the Committee members and signed by the Chairman and another Committee member. Each year, the Committee prepares a summary of its businesses/operations/activities over the past year, to be communicated to shareholders via the management report and the corporate governance report.

Appendix 2

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**Internal rules of the
Appointments, Remuneration and CSR Committee**

INTERNAL RULES OF THE
APPOINTMENTS, REMUNERATION AND CSR COMMITTEE

(Adopted on April 29, 2025)

The purpose of these internal rules is to specify the composition, powers and operating procedures of the Appointments, Remuneration and CSR Committee.

1) Composition

- The Appointments, Remuneration and CSR Committee comprises three to seven Board of Directors members, appointed by the Board for the term of office.
- The Board of Directors appoints one of the independent members as Chairman of this committee.
- The Appointments, Remuneration and CSR Committee must include a majority of independent members at all times. It must not include any senior managers/executives. Independence criteria are determined by the Board of Directors in accordance with corporate governance principles.
- The Appointments, Remuneration and CSR Committee appoints a secretary who may not be a member of the Committee.

2) Responsibilities of the Appointments, Remuneration and CSR Committee

Without prejudice to the powers of the Board of Directors, which it may not replace, the role of the Appointments, Remuneration and CSR Committee is to assist the Board of Directors, and thus prepare its work, in examining the following matters:

2.1 - Committee responsibilities relating to the composition of the Board of Directors and its committees, the appointment of senior managers/executives and remuneration.

In terms of **Board and Committee membership**, the Committee is responsible for :

1. Define criteria for selecting future candidates for appointment to the Board of Directors to be proposed to the Shareholders' Meeting, including the desirable balance in the composition of the Board and its committees in light of the Company's shareholder base and trends, knowledge of the Group's main business lines, representation of the various functions enabling the Board to carry out its mission, diversity, etc. ;
2. Examine all candidates for Board of Directors or Committee membership;
3. Select and propose candidates for Board of Directors and/or Committee membership;

4. Assess the advisability of re-appointing members of the Board of Directors and its committees.

With regard to the **appointment senior managers/executives**, the Committee is responsible for :

1. Give an advisory opinion to the Board of Directors on the proposed appointment or re-appointment of the Chairman and Chief Executive Officer (or Chief Operating Officer, as the case may be) and, where applicable, the Chief Operating Officer(s);
2. Ensure that the composition of the Company's management bodies is prepared for the future, in particular by drawing up a succession plan for senior managers/executives, so as to be in a position to propose succession solutions to the Board in the event of a vacancy.

In terms of **remuneration**, the Committee is responsible for :

1. Make recommendations and proposals to the Board of Directors, with a view to the latter's determination of the remuneration policy for senior managers/executives. These recommendations and proposals may concern: remuneration, retirement and social welfare plans, supplementary pension benefits, benefits in kind, various pecuniary entitlements, grants of free shares or performance shares, stock options or share purchase options for the Company's senior managers/executives;
2. Define and monitor the variable portion of remuneration for senior managers/executives;
3. Review proposed stock option plans for senior managers/executives, to enable the Board of Directors to...:
 - determine the maximum percentage of the remuneration, at market standards, that the value (at IFRS standards) of the options and/or shares granted to each of the beneficiaries may not exceed;
 - define the maximum percentage of options and shares that may be granted to senior managers/executives as a proportion of the total approved by shareholders;
 - determine the number of shares definitively allocated and/or obtained through the fiscal year of options that each beneficiary must retain until the termination of his or her functions within the Company's General Management and/or the number of shares that each beneficiary must acquire in addition to these shares,
4. Propose the total annual remuneration to be paid to Board of Directors and Committee members for submission to the Annual General Meeting;
5. Issue a recommendation on the remuneration package and breakdown for Board of Directors and Committee members.

The Committee also assists in drafting the sections of the annual report dealing with remuneration policy and the report on corporate officers' remuneration before it is submitted to shareholders for approval. The Committee also ensures that the amount of fixed, variable and extraordinary remuneration paid or awarded in respect of the previous fiscal year is consistent with the policy approved by the shareholders.

The Committee is also informed of the remuneration policy for senior managers/executives who are not corporate officers. Senior managers/executives are invited to take part in the Committee's work.

2.2 - The Committee's governance responsibilities.

In terms of **corporate governance**, the Committee's role is to give its opinion on all matters relating to the Company's corporate governance or the operation of its corporate bodies. As such, it is notably responsible for :

1. Propose, where necessary, an update of the rules of governance;
2. Periodically review the independence of Board of Directors members in light of the independence criteria set out in the AFEP-MEDEF Corporate Governance Code;
3. Manage the annual evaluation process of the Board of Directors and its committees, and monitor its findings;
4. Assess the risks of conflicts of interest between members of the Board of Directors and the Lagardère Group;
5. Ensures that the internal rules of the Board of Directors and the recommendations of the AFEP-MEDEF Corporate Governance Code are properly taken into account in the operation of corporate bodies;
6. Be informed of the recommendations issued by voting advisory agencies on governance issues;
7. Review the non-discrimination and diversity policy implemented by General Management, particularly with regard to the balanced representation of women and men in senior managers/executives;

2.3 - Responsibilities of the Sustainable Development (CSR) Committee.

In terms of **sustainable development**, the Committee is responsible for :

1. Examine the main social, societal and environmental impacts, risks and opportunities for the Group, with regard to the priorities specific to its missions and businesses/operations/activities;
2. Review the Group's CSR and Sustainable Development strategy: its policies and action plans, as well as any significant commitments or Objectives that are publicly disclosed.
3. Examine the main lines of CSR communication to shareholders and other stakeholders in terms of social and environmental responsibility, including the assessments obtained by the Group from extra-financial rating agencies;

In particular, the Committee may be consulted by the Audit Committee in connection with proposed audit assignments relating to its areas of responsibility, as well as on issues relating to the preparation of sustainability information, its evaluation and the control of *reporting*

systems, to ensure the communication of reliable information within the sustainability report, for information purposes only, and without prejudice to the powers of the two committees.

The Committee may also be called upon to examine any matter submitted to it by its Chairman, the Board of Directors or General Management in connection with any of the above-mentioned subjects.

Joint meeting of the Audit Committee and the Appointments, Remuneration and CSR Committee - the full committee

The Audit Committee and the Appointments, Remuneration and CSR Committee meet jointly at least once a year to review the sustainability report, included in the Company's management report.

These joint meetings are co-chaired by the respective Chairmen of the Audit Committee and the Appointments, Remuneration and CSR Committee.

3) How it works

➤ Notices of meeting

The Appointments, Remuneration and CSR Committee meets at least twice a year, and whenever it deems necessary. In any event, it meets before each Board of Directors meeting at which an item falling within its remit is on the agenda, and in particular whenever the composition of the Board of Directors is to be changed, either for re-election or for appointment.

Meetings of the Appointments, Remuneration and CSR Committee are convened by its Chairman, either on his or her own initiative or at the request of the Chairman of the Board of Directors. Any member of the Appointments, Remuneration and CSR Committee may propose that the Chairman of the Committee convene a meeting if he or she considers it necessary to address a particular issue.

Notices of meetings of the Appointments, Remuneration and CSR Committee may be sent by any written means (including e-mail).

Members of the Appointments, Remuneration and CSR Committee may take part in meetings by videoconference or conference call.

➤ Information for members of the Appointments, Remuneration and CSR Committee

Documents relating to items on the meeting agenda must be sent to members of the Appointments, Remuneration and CSR Committee within a reasonable time.

➤ Meetings

A quorum of at least half the members present (in person or by videoconference or conference call) is required for a meeting of the Appointments, Remuneration and CSR Committee.

Recommendations, proposals, conclusions or opinions are adopted by a majority of the members present at the meeting, each member having one vote. In the event of a tie, the Chairman has the casting vote.

In carrying out its duties, the Appointments, Remuneration and CSR Committee may interview the Chairman of the Board of Directors, senior managers/executives or any other person designated by the Committee.

Committee members refrain from taking part in Committee deliberations when these are intended to make recommendations concerning them.

➤ External advisors

The Appointments, Remuneration and CSR Committee may call on external advisors/suppliers specializing in appointments, remuneration (such as recruitment firms), corporate governance or CSR, within financial envelopes validated by the Board of Directors and in line with usual practices in this field.

➤ Internal rules

The Appointments, Remuneration and CSR Committee submits any proposed amendments to its regulations to the Board of Directors for approval.

➤ Report on the work of the Appointments, Remuneration and CSR Committee

Minutes of each meeting of the Appointments, Remuneration and CSR Committee are drawn up by its secretary, sent to all Audit Committee members, as far as possible, within fifteen (15) days of each meeting, and submitted to the Committee members for approval, then signed by its Chairman and another Committee member.

The Chairman of the Appointments, Remuneration and CSR Committee reports regularly to Board members on the work carried out by the Committee, and in particular on the opinions and formulations it has issued to enable the Board to deliberate.

Each year, the Committee prepares a summary of its businesses/operations/activities over the past year, to be communicated to shareholders via the management report and the corporate governance report.