



INTERNAL REGULATIONS OF THE BOARD OF DIRECTORS

Amended by the Board of Directors on 30 July 2020

The Internal Regulations of the Board of Directors are not part of ENGIE's bylaws. They are not enforceable against third parties. They may not be relied on by third parties or shareholders against ENGIE or its corporate officers.

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INTRODUCTION

The purpose of these Internal Regulations is to specify the *modus operandi* of the Board of Directors (hereinafter the "**Board**") of the French *société anonyme* (joint stock corporation) ENGIE (hereinafter the "**Company**"), as a supplement to legal and regulatory provisions and the Company's bylaws.

A Directors' Charter has been prepared and is attached as Appendix 1 to these Internal Regulations.

These Internal Regulations and the Directors' Charter are intended for use by every Board member (hereinafter a "**Director**"), every permanent representative of a legal entity that is a Board member, every non-voting Director, the representative of the social and economic committee or equivalent body, the commissioner of the French government and, more generally, every person permanently or occasionally participating in or attending Board meetings.

These Internal Regulations may be revised from time to time as and when considered necessary by the Board.

Furthermore, Directors or occasional or permanent participants at Board meetings are required to fully adhere to the terms of the Code of Conduct attached as Appendix 2 to these Internal Regulations, relating to the Company's securities transactions and the offence of insider trading applicable to all employees and corporate officers.

ARTICLE 1 – COMPOSITION AND OPERATION OF THE BOARD

1.1 Composition of the Board

1.1.1 Composition

In accordance with Article 13 of the bylaws, the Company is administered by a Board of Directors composed of no more than twenty-two (22) members.

The Board elects a Chairman and a Vice-Chairman or several Vice-Chairmen, in accordance with Article 16 of the bylaws.

The representative of the social and economic committee or equivalent body attends Board meetings without being able to vote on decisions and without the possibility of being represented. The commissioner of the French government attends Board meetings.

Non-voting Directors may be invited to attend Board meetings by the Chairman.

1.1.2 Independence

The independence criteria for Directors are set by the Board in line with corporate governance practices recommended by the applicable French authorities (in particular, the AFEP-MEDEF Code).

Representatives of the French government and Directors representing employees and employee shareholders may not be considered as independent.

Every year, before the Ordinary Shareholders' Meeting held to approve the financial statements, the Board carries out an evaluation of the independence of Directors. During the course of this evaluation, the Board reviews, on a case-by-case basis, the status to be attributed to each of its members on the basis of the criteria that it has adopted, the specific circumstances and the situation of the Director concerned, the Company and the Group.

The findings of this evaluation are set out in the minutes of the Board meeting concerned and are brought to the shareholders' attention. Directors do not take part in the evaluation of their own situation.

The Board represents all the shareholders collectively, whatever the Board's composition and the origin of its members.

1.1.3 Diversity

Each Board should consider what the desirable balance of its membership and that of the Board committees should be, particularly in terms of diversity (gender representation, nationalities, age, qualifications, professional experience, etc.). It should make public in the report on corporate governance a description of the diversity policy applied to members of the Board of Directors as well as a description of the objectives of this policy, its implementation measures and the results achieved in the past financial year.

1.2 The Board's remit

The Board of Directors determines the Company's business strategy and oversees the implementation thereof. Subject to the powers expressly granted to General Shareholders' Meetings and within the limit of the Company's corporate purpose, the Board deals with all matters concerning the smooth running of the Company and settles issues related thereto by virtue of its decisions.

It endeavours to promote long-term value creation by the company by considering the social and environmental aspects of its activities.

The Board of Directors ensures that the shareholders and investors receive a relevant balanced and instructive information about the strategy, development model, the consideration of non-financial issues that are of significance to the Company and its long-term outlook.

The Board of Directors carries out the controls and verifications it considers appropriate.

1.3 Operation of the Board

1.3.1 Chairman

The Chairman performs the functions assigned to him by law and under the AFEP-MEDEF Code. He organises and directs the Board's work and reports thereon to the General Shareholders' Meeting. He chairs Board meetings, oversees deliberations made by the Board and ensures that these Internal Regulations are complied with. He may suspend the Board meeting at any time. He upholds the quality of exchanges of views and ensures that the Board's decisions are made on a collective basis. He makes sure that the Board spends enough time on discussions and allots time to each of the items on the agenda in proportion to the importance that each issue represents for the Company. The Directors collectively ensure that

the time allotted to each of them to air their views is evenly balanced. The Chairman makes sure, in particular, that the items raised according to the agenda receive an appropriate reply.

In the event of his inability to act, the Chairman is replaced by a Vice-Chairman or, failing this, by the Chief Executive Officer if he is himself a Director, or, failing this, by another Director chosen by the Board at the beginning of the meeting.

The Chairman is responsible for the smooth operation of the Board and its committees, whose meetings he may attend and to which he may submit questions for an opinion, and for application of the good governance principles. In particular, the Chairman ensures that the Directors are given, in a timely manner and in a clear and suitable form, the information needed to perform their duties.

The Board may entrust the Chairman with information and consultation tasks on specific issues falling within the Board's powers.

The Chairman ensures that the General Shareholders' Meetings which he chairs are well organised, answers shareholders' questions and more generally ensures good relations with shareholders.

The Chairman coordinates with the Chief Executive Officer, who is solely responsible for the leadership and operational management of the Group.

In addition to the exercise of the powers conferred on him by law, the Chairman may be consulted by the Chief Executive Officer on any matter relating to management of the Company.

Together with the Chief Executive Officer, the Chairman of the Board is also responsible for organising the Board's strategic activities as well as supervising the preparation and implementation of succession plans for the members of the Group's Executive Committee. The Chairman may act as a high-level representative of the Group in dealings with national and international bodies and institutions in the Group's interest. If necessary, the Chairman assists in responding to the requests of shareholders not represented on the Board and makes himself available to meet with such shareholders and listen to their comments and suggestions..

The Chairman makes his best effort to promote the Group's values and image in all circumstances.

The Chairman is kept regularly informed by the Chief Executive Officer of significant events in the life of the Group, particularly concerning strategy, organisation, investments and divestments. At the invitation of the Chief Executive Officer, the Chairman may attend internal meetings with the Company's executives and teams in order to give his insight on strategic issues.

The Chairman briefs Board members between meetings as and when necessary.

Only the Chairman is authorised to speak and act on behalf of the Board.

Once a year, the Chairman convenes and chairs the meeting of directors dedicated to evaluating the Chief Executive Officer's performance pursuant to Article 1.6 below. In addition, the Chairman may organise and chair a meeting of the Board in connection with the annual evaluation of the Board's operation pursuant to Article 1.6.

The Chairman informs the Board about potential conflicts of interest he may have identified or which may have been brought to his attention concerning, as the case may be, the Chief Executive Officer or members of the Board. He examines the potential conflicts of interest and the agreements communicated pursuant to Article 1.12 below.

The Chairman is involved with organising the periodic self-assessment of the Board conducted within the Nominations, Compensation and Governance Committee, as well as with reflections on corporate governance matters relating to the operation of the Board.

1.3.2 Calling of meetings

Board meetings are called by the Chairman. The place where the meeting will be held and the agenda are indicated in the notice of the meeting.

Except in the event of a duly substantiated emergency or necessity, notice of the meeting is given at least seven (7) calendar days prior to the date of the meeting by any appropriate means, even orally. Necessity means unforeseeable events or transactions that may have an impact on the Company's share price for which a Board decision is urgently required. In such cases, this notice period will be reduced to a minimum of 24 hours.

In the cases provided for in Article 14 of the bylaws, if at least one third of the Directors so request, the Chairman shall call a Board meeting within a period of seven (7) calendar days.

1.3.3 Transmission of documents

The Chairman ensures that the Directors receive from the Chief Executive Officer the documents and information required for the performance of their duties.

Except in the event of emergency or necessity, the documents and information required by the Directors to fully perform their duties will be sent to them at least five (5) calendar days prior to the holding of each meeting.

In case of necessity, when the notice period for the meeting is reduced to a minimum of 24 hours, the agenda and the documents will be sent to Directors at the same time.

1.3.4 Operating expenses

The Board's operating expenses, including those for the studies and expertise needed for the Board to fulfil its tasks, fall under the responsibility of the Chairman of the Board, are made by the General Secretary, and are detailed in an annual presentation to the Audit Committee. They comply with the Group's processes and policies.

1.3.5 Board Secretary

A Board Secretary, who does not necessarily have to be a Director, is appointed by the Board upon a proposal by the Chairman. He acts as the secretary for both the Board and its committees and prepares the minutes of meetings of the Board and its committees.

1.4 Quorum

The Board may only make valid decisions if at least half the Directors are present or considered to be present at the meeting, without taking into account members who are represented.

Directors who take part in the Board meeting by videoconference or other means of telecommunication that make it possible to identify them and guarantee their effective participation under the conditions set by the regulations in force are considered to be present for the purposes of calculating the quorum and majority (see Article 1.7 of these Internal Regulations).

1.5 Setting of the agenda for the meetings

The Chairman sets the agenda for meetings.

Any Director wishing to discuss with the Board an item that has not been included on the agenda at any Board meeting shall inform the Chairman prior to the meeting. The Chairman shall inform the Board in this respect.

Besides the issues that fall within the competence of the Board pursuant to the applicable legal and regulatory provisions, the examination and voting of the decisions provided for in Article 2.2 below will mandatorily be included on the agenda, after being reviewed by the relevant Board committee(s) where appropriate.

If this is justified by the circumstances, an additional agenda may be provided by the Chairman to the Directors when they enter the meeting.

If the Chairman so requests, the discussion of any or all of the miscellaneous items may be automatically carried over to the next Board meeting.

1.6 Holding of Board meetings

The Board holds at least six (6) meetings a year, including at least one (1) per quarter, and as often as required in the interests of the Company.

Once a year, the Board conducts its own evaluation, under the supervision of the Nominations, Compensation and Governance Committee.

In addition, once a year, the Chairman holds a meeting of directors to evaluate the Chief Executive Officer's performance, at which the Chief Executive Officer and Directors with an employment contract with a Group company are not present. The Chairman informs the members of the Board that such meetings will be held. However, the Chairman may invite employee Directors to attend all or part of such meetings.

At the last meeting in each calendar year, the Directors are provided with a provisional list of dates of meetings of the Board and its Committees for the following year.

An attendance register is kept and signed by the Directors taking part in each Board meeting and mentions, where applicable, the name of the Directors participating in the meeting by videoconference or by any other means of telecommunication and considered to be present (see Article 1.7 of these Internal Regulations).

1.7 Participation in Board meetings by videoconference or other means of telecommunication

Board meetings may be held by videoconference or other means of telecommunication that makes it possible to identify the Directors and guarantee their effective participation.

For the purposes of calculating the quorum and majority, Directors who participate in the Board meeting by videoconference or other means of telecommunication that makes it possible for the Directors to be identified and guarantee their effective participation and the confidentiality of the discussions, in accordance with the conditions provided for by French law and regulations, shall be considered to be present except for the adoption of certain decisions set out below.

A Director taking part in a Board meeting by videoconference or any means of telecommunication undertakes to obtain the Chairman's prior agreement to the presence of any person in his environment who might hear or see the discussions conducted during the Board meeting. This measure also applies to telephone calls made or received by each of the participants.

The attendance register for Board meetings, which is signed by the Directors participating in the meeting, shall mention, where appropriate, that Directors participated by videoconference or other means of telecommunication and specify the means used.

These means of holding the Board meeting may in no event be used:

- at the Board meeting approving the Company's annual financial statements and preparing the management report;
- at the Board meeting approving the consolidated annual financial statements, and the Group management report
- .

Proof of the number of Directors in office, their presence, including, where applicable, their authorised participation by videoconference or other means of telecommunication or their representation, is adequately provided, with regard to third parties, by the information contained in the minutes of each meeting.

The minutes shall also mention the occurrence of any technical problem when this problem has interfered with the smooth conduct of the meeting.

1.8 Rules relating to the adoption of decisions

1.8.1 Proxy

Any Director may, under his own responsibility, delegate the right to vote in his name by proxy to another Director. The proxy must be in writing and, as the case may be, in electronic format. In this case, the proxy is repeated at the next Board meeting, at the latest.

The proxy must bear the date of the meeting for which it is given. A Director may only give a proxy to another Director. A Director may receive a delegation of voting powers from only one Director designated by name during the same meeting. The proxy holder may take part in the Board meeting in person or, where applicable, by videoconference or other means of telecommunication.

1.8.2 Methods of voting

Voting shall take place by raising hands, by roll call or by secret ballot.

Voting by secret ballot is the rule when the questions involve persons, such as their appointment or the setting of their remuneration.

If a Director so requests, the Board will vote by roll call or by secret ballot.

If a request for voting by roll call and a request for voting by secret ballot are submitted for the same issue, voting by secret ballot will be given priority.

1.8.3 Required majorities

Whether voting takes place by raising hands, by roll call or by secret ballot, decisions are taken by a majority of the members present, considered to be present or represented at the time of voting. In the event of a tied vote, the Chairman of the meeting shall have the casting vote.

1.9 Minutes of Board meetings

Deliberations by the Board are recorded in minutes drawn up in typed copy, numbered in the same order as the date of the deliberations to which they relate and with continuous page numbering. They reflect the discussions and the positions expressed, the deliberations put to the vote and the results of voting.

In principle, draft minutes should be provided to the Directors within a period of 25 calendar days following the meeting.

The Chairman submits the minutes of the previous meeting(s) to the Board for approval.

In the event of emergency or necessity, the precise wording of the minutes on a particular issue is adopted at the meeting, at the Chairman's request, so that the Company can notably rely on it with regard to third parties.

In addition to the information required by the regulations in force, each set of minutes shall include, where applicable, an indication of the consequences of any technical problem related to participation by videoconference or other means of telecommunication on the Board's deliberations.

After approval, the minutes are initialled and signed by the Chairman of the Board or, failing this, by the Chairman of the meeting during which this approval was given, and by a Director.

Each Director is given a copy of the minutes of Board meetings upon request.

Extracts of minutes to be produced in court or elsewhere are certified as true copies by the Chairman of the Board, by one of the Vice-Chairmen, or by a Director who attended the meeting, or else by the General Secretary, the General Counsel or the Board Secretary.

1.10 Provision of training to Directors

Directors may receive any training required for the proper performance of their duties as Director – and where applicable, committee member. Such training is provided or approved by the Company.

1.11 Duties of Directors

Each director owns¹ at least 500 shares of the Company, unless exempted by law or regulation.

Before accepting his duties, a Director must ensure that he is aware of the general and special obligations relating to his office. He must in particular be familiar with the applicable legal or regulatory provisions, the Company's bylaws, these Internal Regulations and the related appendices and any supplemental information that the Board may provide to him. The Director is bound by a duty of discretion and confidentiality in the Company's interests.

Directors, and any person called to attend Board meetings in person or by videoconference or other means of telecommunication, or meetings of Board committees, have an obligation of absolute confidentiality with regard to the information provided to them within the framework of their duties, or discussed at Board meetings. They undertake to preserve the confidentiality of the information provided. In particular, the discussions themselves, the minutes recording the terms of such discussions and the reports and documents sent to the Board are confidential and may not be circulated.

In the event of a proven breach of a confidentiality obligation by one of the Directors or by any other person attending a Board meeting, the Chairman of the Board shall consider the action to be taken, possibly before the courts, with regard to such breach.

1.12 Agreements to which Directors are party

- (a) Without prejudice to the formalities of prior authorisation and control provided for by French law and the bylaws, the Company's Directors shall be obliged to provide the Chairman immediately with any agreement entered into by the Company to which they are directly or indirectly a party.

Directors shall thus provide the Chairman in particular with any agreement entered into between them or a company of which they are corporate officers or managers or in which they directly or indirectly hold a significant shareholding, and the Company or any of its subsidiaries.

- (b) The Chairman shall inform all the Directors immediately of the essential terms and conditions of the agreements provided and shall inform the Statutory Auditors of the agreements authorised by the Board within one month of the date of signature of such agreements.

¹ This obligation must be fulfilled at the latest at the General Meeting which will decide in 2020 on the financial statements closed on December 31, 2019 or within 12 months of joining the Board.

1.13 Compensation of Directors and non-voting Directors

Directors shall receive attendance fees, the total annual amount of which is set by the General Shareholders' Meeting.

Attendance fees are allocated by the Board on the recommendation of the Nominations, Compensation and Governance Committee, which sets the amount of the fees for non-voting Directors by deducting such fees from the total annual amount of attendance fees.

ARTICLE 2 – CHIEF EXECUTIVE OFFICER

2.1 Powers

The Chief Executive Officer directs the Company's activities and exercises the powers of decision-making, management, representation and communication for the Company with respect to third parties; the Chief Executive Officer has the broadest powers to act in all circumstances in the name of the Company, subject to the limitations provided for by French law and the provisions set out hereinafter. The Chief Executive Officer proposes the Company's strategy to the Board of Directors.

The Board determines the scope and duration of the powers granted to the Chief Executive Officer.

2.2 Decisions by the Chief Executive Officer subject to prior authorisation or consultation of the Board

The Chief Executive Officer shall obtain prior authorisation from the Board to carry out the following transactions:

- acquire or sell any direct or indirect interests of the Company in any companies already in existence or to be created, participate in the creation of any companies, joint ventures, partnerships and organisations, subscribe to any issue of shares, share equivalents or bonds, where the Company's or the Group's financial exposure exceeds €250 million for the transaction concerned;
- all transactions involving a contribution or exchange of goods, shares or securities, with or without a balancing cash payment, for an amount exceeding €250 million;
- conclude any supply, works or services contracts (excluding those connected to long-term energy purchase operations), including, where necessary, successive amendments thereto, for an amount exceeding €400 million;
- in the event of litigation, enter into any agreement or settlement, or accept any compromise, for an amount exceeding €200 million;
- enter into any long-term power purchase agreements on behalf of the Group for quantities exceeding the following per transaction:
 - 30 billion kWh of gas per year, including the conditions of transport;
 - 20 billion kWh of electricity per year, including the conditions of transport;

- carry out any significant transaction outside the scope of the strategy communicated by the Company.

The amount submitted to the Board is calculated based on the Group's exposure, which corresponds to the impact of the project on net debt and guarantees, including any additional future commitments made.

The amount applicable to contracts is estimated by including any successive amendments, where applicable.

The Chief Executive Officer shall obtain prior authorisation from the Board to carry out any transaction involving the acquisition or sale of real property for an amount exceeding €200 million.

The Chief Executive Officer shall obtain prior authorisation from the Board to carry out the following transactions for an amount exceeding €1.5 billion:

- grant or enter into all loans, borrowings, credits or advances by the Company, or authorise the subsidiaries or any Group financing vehicle to do so;
- acquire or assign any receivables, by any method.

The Board sets the total amount of securities, endorsements and guarantees which the Chief Executive Officer is authorised to use per year.

The Chief Executive Officer shall seek the prior opinion of the Board before entering into significant agreements with the French government relating to the objectives and the terms and conditions of implementation of public service assignments entrusted to the Company or its subsidiaries, within the limits set by law.

In addition to the consequences of the special provisions included elsewhere in these Internal Regulations, the Chairman shall regularly include on the Board meeting agenda and at least once a year, a review of the budget, the Group's industrial strategy, market developments, the competitive environment and the most important issues at hand (including in the field of corporate social and environmental responsibility), financial strategy, and the Company policy regarding professional and wage equal treatment.

2.3 Offices held by the Chairman and the Chief Executive Officer in a listed company outside the Group

The Chairman and the Chief Executive Officer shall seek the opinion of the Board before accepting a directorship in a listed Company outside the Group.

ARTICLE 3 – BOARD COMMITTEES

Pursuant to Article 15.2 of the bylaws, the Board may decide to set up, within its membership, permanent and temporary committees (hereinafter the "**Committees**"), intended to facilitate the smooth operation of the Board and make an effective contribution to the preparation of its decisions.

On the recommendation of its Chairman and after consultation, the Board appoints the Committee members and the Chairmen of the Committees, taking into account the expertise, experience and availability of Directors.

A Committee's role consists in studying the topics and projects that the Board or the Chairman submits for its approval, preparing the work and decisions of the Board relating to these topics and projects, and reporting their conclusions to the Board in the form of minutes, proposals, opinions, information or recommendations.

The Committees carry out their duties under the Board's responsibility. No Committee can take the initiative to handle issues outside its remit. Committees do not have decision-making powers.

The composition, duties and modus operandi of the Committees set up at the date of these Internal Regulations are described in Articles 3.1 to 3.4 below.

The Committees are all chaired by an independent Director.

Committee meetings may be called by any means, including orally, in accordance with the conditions laid down for each of the Committees.

Committee meetings may be held, in accordance with article 1.7 above and under the same rules, by any mean of videoconference or telecommunication.

A meeting of a permanent Board Committee is in principle held prior to Board meetings where the agenda includes taking a decision that falls within that Committee's remit, as defined by the Board. In such case, the Committee meeting is held a few days prior to the Board meeting, except in the event of a duly substantiated emergency or necessity. The Chairman of the Committee or a Committee member designated for this purpose gives the Committee's opinion at the plenary Board meeting to which the topic or project examined by the Committee is submitted.

Committees must be in a position to fully perform their role. For this purpose, the information and documents relating to the agenda for Committee meetings are sent, except in the event of a duly substantiated emergency or necessity, at least five (5) calendar days prior to each meeting. In carrying out their tasks, after informing the Chairman of the Board and subject to reporting back to the Board thereon, Board Committees may hear the principal managers of the Company and the Group and/or request external technical studies relating to matters within their competence, at the Company's expense. In the event of Committees having recourse to external consultants, the Committees must ensure that the consultant concerned is objective.

Committee members may not be represented at meetings.

Committee meetings are in principle held at the Company's headquarters. They may nevertheless be held by any means, including, at the discretion of the Chairman of the Committee and on an exceptional basis, by videoconference or other means of telecommunication.

The Board Secretary prepares the meetings of each of the Committees and the minutes that are provided to Committee members and to other Board members, in principle, within a period of 25 calendar days following the meeting.

The Company's Corporate Governance Report includes a report on the activities of each of these Committees during the past fiscal year.

3.1 Audit Committee

3.1.1 Composition and operation

The Audit Committee comprises three (3) to seven (7) members appointed by the Board of Directors at least two-thirds of whom are chosen from among its

independent members. It cannot include any members who hold a management position within the Company. At least one independent member must have specific skills in the field of finance, accounting or statutory auditing.

Upon their appointment, Audit Committee members shall be provided with information relating to the Company's specific accounting, financial and operational features.

The Committee meets at least four (4) times per year, in particular prior to the approval of the annual and interim financial statements; it sets the dates of its meetings. However, the Committee may hold a meeting at the request of its Chairman or two of its members.

Notices of meetings are sent by the Chairman of the Committee.

3.1.2 Tasks

The Audit Committee, which acts under the responsibility of the Board, plays a key role in the following areas:

a) The financial statements

The Audit Committee is required to:

- monitor the financial reporting process and, if necessary, provide recommendations aimed at guaranteeing its integrity;
- examine the draft annual and interim financial statements and give its opinion on them; the review of the financial statements must be accompanied by a presentation from the Statutory Auditors and the Chief Financial Officer;
- examine the relevance and consistency of the accounting principles and rules used to draw up the statutory and consolidated financial statements and prevent any breach thereof;
- be provided with information regarding changes in the scope of consolidation and any necessary explanations;
- interview the Statutory Auditors, Executive Management, the Finance department, Internal Audit department and any other member of management, whenever it considers it necessary; such interviews may take place, where applicable, without Executive Management being present;
- examine before their publication, the draft annual and interim financial statements, management reports, results and all financial statements (including forecast financial statements) prepared for the purpose of significant specific operations and important financial press releases before they are issued;
- ensure the quality of procedures for compliance with stock market regulations;
- be kept informed each year of financial strategy and the conditions of the Group's main financial transactions.

b) External control

The Audit Committee is required to:

- steer the procedure for selection of the Statutory Auditors and submit a recommendation to the Board for appointment by the shareholders' meeting in compliance with the applicable regulations and also

- submit a recommendation to the Board in the event of renewal of the mandate of the Statutory Auditor(s);
- oversee the work undertaken by the Statutory Auditors and take into account the findings and conclusions of the French statutory auditor supervisory authority (Haut Conseil du Commissariat aux Comptes) following the controls carried out;
- ensure the Statutory Auditors meet the independence criteria and take the necessary measures in accordance with the applicable regulations;
- approve the provision by the Statutory Auditors of services other than the certification of accounts and which are not on the list of forbidden services, and ensure the application of rules relative to the ceilings on the fees linked to said services;
- each year, with the Statutory Auditors, examine the audit fees paid by the Company and Group to the networks to which the Statutory Auditors belong, their work plans, the conclusions thereof, their recommendations and how they are followed up;
- settle any disagreements, where applicable between the Statutory Auditors and Executive Management that may arise in the course of this work.

c) Internal control

The Audit Committee is required to:

- monitor the effectiveness and quality of the Group's internal control and internal audit systems and procedures, in terms of the procedures relative to the drawing up and processing of accounting and financial reports, without any prejudice to its independent nature;
- examine with the internal audit managers, the internal audit plans and action, the conclusions thereof, their recommendations and how they are followed up, without Executive Management being present, where applicable;
- obtain information from Executive Management, or via any other channel, on any third-party complaints and internal data revealing criticisms of the Company's accounting documents or internal control procedures, the procedures put in place for this purpose and the remedies for these complaints and criticisms;
- assign any task that it may consider necessary to the internal audit department.

d) Risks

The Audit Committee is required to:

- monitor the effectiveness and quality of the Group's risk management systems and procedures, in terms of the procedures relative to the drawing up and processing of accounting and financial reports, without any prejudice to its independent nature;
- obtain regular information on the Group's financial position, cash position, significant commitments and risks.

The Committee must report regularly to the Board about the tasks it undertakes. It also has to report on the results of the account certification assignment, on how the assignment contributed to the integrity of the financial reports and the role it played in this process. It must inform the Board immediately of any problems encountered.

3.2 Strategy, Investments and Technologies Committee

3.2.1 Composition and operation

The Strategy, Investments and Technologies Committee comprises four (4) to seven (7) members appointed by the Board of Directors.

The Committee meets at least four (4) times per year.

The Committee sets the dates of its meetings.

Notices of meetings are sent by the Chairman of the Committee.

3.2.2 Tasks

The Strategy, Investments and Technologies Committee gives the Board its opinion on the Company's main strategic orientations and in particular on:

- the strategic plan (on all its different aspects);
- the public service contract.

The Committee makes recommendations on all projects for external and internal growth, disposals, strategic agreements, alliances or partnerships that are submitted to the Board. The Committee also gives its opinion on strategic decisions with respect to technological developments, issues regarding the creation or modernisation of industrial equipment and supply, works and services contracts on an annual or multi-annual basis, procurement policy and real estate projects as referred to in Article 2.2 of these Internal Regulations.

3.3 Nominations, Compensation and Governance Committee

3.3.1 Composition and operation

The Nominations, Compensation and Governance Committee comprises three (3) to five (5) members appointed by the Board of Directors, at least half of whom are chosen from among its independent members and one (1) of whom is an employee director.

The Chairman and the Chief Executive Officer attend Committee meetings except for questions that concern them.

The Committee meets at least twice a year, including once prior to approval of the General Shareholders' Meeting agenda, to review the draft resolutions to be submitted to such meeting regarding the positions of members of the Board of Directors.

A meeting of the Committee may be called, where necessary, by the Chairman of the Board of Directors or the Chairman of the Committee or at the request of half of its members.

3.3.2 Tasks

The Nominations, Compensation and Governance Committee is assigned the following tasks by the Board:

- to examine candidacies for appointment as a Director or non-voting Director on the Board to be submitted to the General Shareholders' Meeting, taking

- into account their skills, their experience and their diversity, and formulate an opinion and/or recommendation to the Board with regard to such candidacies;
- to examine any proposal from the Chief Executive Officer relating to the appointment of the members of the Committees and their Chairmen, taking into account their skills, their experience, their diversity and their availability and to express an opinion on these proposals and/or make a recommendation to the Board;
 - to ensure that the executive officers implement a policy of non-discrimination and diversity, notably with regard to the balanced representation of men and women on the governing bodies;
 - to direct work carried out with a view to the annual evaluation of the Board;
 - to assess – in consultation with the Chairman – the proper operation of the governance bodies and to draw up with him or her recommendations for the Board;
 - when their terms of office are about to expire, to draw up recommendations for the successors for the Chairman and the Chief Executive Officer;
 - to examine, in an advisory capacity, the succession plan for Company executives and to be informed of Executive Management's plans regarding appointment of members of the Executive Committee;
 - to be informed of the remuneration policy for members of the Executive Committee;
 - to make recommendations to the Board on compensation, pension and benefit plans, benefits in kind and various financial rights, including, where applicable, allocations of the Company's share subscription or purchase options and bonus share awards, made to the Chairman and the Chief Executive Officer and to any Board members who have signed employment contracts with the Company;
 - to advise on whether to maintain the benefit of grants of bonus shares awarded to members of the Executive Committee where the benefit of such grants is normally lost upon their beneficiaries' leaving the Group;
 - to make recommendations on compensation for Board members;
 - to make recommendations on share subscription or purchase options and bonus share awards to the Executive Vice-Presidents;
 - to examine any proposed appointment of the Chairman and the Chief Executive Officer to a directorship in a company outside the Group.

3.4 Ethics, Environment and Sustainable Development Committee

3.4.1 Composition and operation

The Ethics, Environment and Sustainable Development Committee comprises three (3) to five (5) members appointed by the Board of Directors, at least half of whom are chosen from among its independent members.

The Committee meets at least once a year.

Notices of meetings are sent by the Chairman of the Committee.

The Committee may interview Executive Management or members thereof, the Internal Audit department, the Ethics and Compliance department or any other

member of management when it considers it necessary. These interviews may take place, where applicable, without members of Executive Management being present.

3.4.2 Tasks

The Ethics, Environment and Sustainable Development Committee is assigned by the Board of Directors the task of ensuring a appropriate level of commitment on the part of the Group to ethical standards, non-financial compliance and environmental, social and societal responsibility.

In this context, the Committee :

- examines Group policies, reference frameworks and charters in these areas,
- examines human resources policies,
- gets informed of the monitoring of the associated risks,
- if applicable, ensures the implementation of a mechanism to prevent and detect corruption and influence peddling,
- examine the risks and opportunities related to climate change,
- and more generally ensures that the Group takes into account the non-financial challenges and the long-term prospects, for example by setting non-financial objectives.

APPENDIX 1 - DIRECTORS' CHARTER

INTRODUCTION

The Directors of ENGIE undertake to comply with and follow the guidelines contained in this Charter.

This Charter has been drawn up to enable Directors to fully perform their duties and to ensure that the contribution made by each of them is fully effective and meets the standards expected from them in terms of independence, ethics and integrity.

Article 1 – Corporate interest

Each Director must act in all circumstances in the Company's interest. All Directors must consider themselves as representing all the shareholders, whatever their method of appointment.

Article 2 – Compliance with law and the bylaws

Each Director must be fully aware of his rights and obligations. Directors must, in particular, be aware of and comply with the legal and regulatory provisions relating to their duties, and the specific rules laid down in the Company's bylaws, the Internal Regulations of the Board and the ENGIE Ethics Programme.

Article 3 – Performance of duties: guiding principles

Each Director must perform his duties with independence, loyalty and professionalism.

Article 4 – Independence and duty of expression

Each Director undertakes to preserve, in all circumstances, his independence of analysis, judgement, decision and action. He also undertakes not to be influenced by any factor unrelated to the corporate interest, which he undertakes to defend.

Directors shall notify the Board of any information of which they are aware that may appear to them to be likely to affect the Company's interests.

Directors have the duty to clearly express their concerns and opinions. They shall endeavour to convince the Board of the relevance of their positions. In the event of a disagreement, they ensure that their positions are explicitly recorded in the minutes of Board meetings.

Appropriate steps will be taken to ensure the independence of employee Directors, particularly with regard to their professional careers.

Article 5 – Independence and conflicts of interest

Each Director shall strive to avoid any conflict that may exist between his moral and material interests and those of the Company. He shall inform the Board of any conflict of interest in which he could be directly or indirectly involved. If he cannot avoid being in a situation of conflict of interest, he shall refrain from participating in the discussions and in any decision on the topics concerned.

Article 6 – Loyalty, good faith and the duty of discretion

Directors shall not take any initiative which could harm the Company's interests and shall act in good faith in all circumstances.

Directors shall be bound by a duty of discretion with regard to the information and the discussions in which they participate and shall respect the confidential nature of all the information provided to them within the scope of their duties, as stated in the Internal Regulations.

They undertake not to use for their own personal benefit or for the benefit of any other person the privileged information to which they have access. In particular, when they have information on the Company in which they are Directors that has not been made public, they undertake not to trade, or have any other person trade in the Company's securities on the basis of such information.

Article 7 – Professionalism and commitment

Each Director undertakes to devote the necessary time and attention to fulfil his duties.

He shall keep himself informed on the Company's businesses and specific issues, its challenges and values, including by asking its senior managers questions.

Directors shall attend Board meetings regularly and diligently. They shall attend General Shareholders' Meetings.

Directors shall endeavour to obtain in due time the information which they consider essential to keep themselves informed in order to be able to take part in the Board's deliberations with full knowledge of the facts.

They shall remain fully informed at all times on all matters relating to their duties and have the right to ask the company for training to ensure the due and proper performance thereof.

Article 8 – Professionalism and efficiency

Each Director contributes to the collective nature and efficiency of the work of the Board and of any specialised Board committees that may have been set up. Directors shall make any recommendations that they consider would be likely to improve the modus operandi of the Board, in particular at the time of the evaluation of the Board's operation, performed under the supervision of an independent Director on a regular basis. They agree to the evaluation of their own actions by the Board of Directors.

They shall ensure, along with the other Board members that oversight responsibilities are performed efficiently and without any hindrance. In particular, they shall make sure that procedures making it possible to check on compliance with the laws and regulations, both in substance in spirit, have been put in place in the Company.

They ensure that the positions adopted by the Board give rise to formal decisions, that are properly substantiated and recorded in the minutes of Board meetings, particularly where they relate to the approval of the financial statements, the budget, resolutions to be submitted to the General Shareholders' Meeting and important aspects of corporate life.

APPENDIX 2 – CODE OF CONDUCT

ENGIE Code of Conduct

relating to securities transactions and insider trading

Directors, Corporate Officers, Employees

The term corporate officers refers to the Directors, the Chairman and the Chief Executive Officer (collectively the "**Corporate Officers**").

ENGIE wishes to ensure prudent management of its securities in line with the regulations in force and to notify its Corporate Officers and employees, in accordance with the precautionary principle, of the rules associated with certain securities transactions.

This Appendix describes the ENGIE Code of Conduct (the "**Code**") with regard to securities transactions carried out by Corporate Officers and employees. It also sets out some of the main legal provisions on which this Code is based.

The securities concerned (the "**Securities**") are the following:

- shares, bonds and all composite securities issued by the Company;
- derivatives or other instruments linked to these securities (options, units of FCPEs (corporate mutual funds), etc.).

Non-compliance with the rules set out in this Code and, in general, the applicable regulations could expose ENGIE ("**ENGIE**" or the "**Company**") and/or the persons concerned to civil, criminal¹ or administrative² sanctions. This Code is intended to ensure maximum security for the employees and Corporate Officers of ENGIE in order to prevent them from incurring any liability.

From this standpoint, two types of measures need to be observed: (1) prohibitions with regard to certain transactions involving the Company's securities, and (2) an obligation to report transactions involving the Company's securities carried out by Corporate Officers, certain high-level managers with Executive Management status and persons who are closely linked to them. This Code also summarises the regulations applicable to lists of insiders (3).

¹ In particular, Articles L. 465-1 to L. 465-3 of the French Monetary and Financial Code provide for the following criminal sanctions:

- for corporate officers and for any person holding privileged information within the scope of performance of their profession or duties, or owning a share in the issuer's capital, the fact of carrying out one or more transactions or permitting them to be carried out, of cancelling or changing one or more orders placed, or recommending or encouraging the undertaking of one or more transactions, of making use of a recommendation or encouragement in the knowledge that it is based on privileged information, of communicating it or communicating the recommendation or encouragement, to another person before the public becomes aware of such information will be punished by five years' imprisonment and a fine of €100,000,000, that may amount to up to ten times the amount of the profit derived from the crime, provided that the penalty is not lower than the amount of such profit. The maximum fine to which legal persons can be sentenced is equivalent to five times the fine for individuals, being specified that it may exceed this amount up to a maximum of 15% of the annual consolidated revenues.
- Criminal attempts will be punished as above.

² Pursuant to Article L. 621-15 III of the French Monetary and Financial Code, the AMF may impose a fine of no more than €15,000,000 or ten times the benefit derived from the infringement, if this can be established, for individuals and €100,000,000 or ten times the benefit derived from the infringement, if this can be established. For legal persons, the fine may be up to 15% of the annual consolidated revenue.

I. Prohibited transactions

1. Legal system

Principle

Inasmuch as the Company's shares are admitted for trading on the Euronext Paris market, the provisions of French criminal law and of the regulations laid down by the French financial markets authority (*Autorité des Marchés Financiers* or "AMF"), in particular those relating to insider trading, apply to ENGIE.

Definition of privileged information

Privileged information is information which:

- has not been made public;
- directly or indirectly concerns the Company or one or more of its financial instruments;
- is precise, namely is information (i) referring to a set of circumstances that exists or it is reasonable to assume will exist, or an event which has occurred or which is likely to occur and (ii) from which it is possible to draw a conclusion with regard to the possible effect of these circumstances or this event on the listed price of the Company's financial instruments (or the financial instruments linked to them, such as derivatives); and
- if it were made public, would be liable to notably affect the listed price of the Company's financial instruments (or of financial instruments linked to them), i.e. information that a reasonable investor would be liable to use as a basis for his investment decisions.

In general, these regulations cover, for example, information relating to the prospects or situation of ENGIE or the prospect of change of a financial instrument of ENGIE, information relating to the issuance by ENGIE of publicly traded securities in France or other countries, external growth transactions or significant disposals, significant changes in the financial situation or results of operations, the signature of major new contracts or the launch of new products or services or a change in dividend distribution policy, or changes in the internal organisational structure or the governance of ENGIE. Both favourable and unfavourable information may be considered material inasmuch as it may result in an increase or decrease in the price of securities or influence the decision by an investor to purchase or sell securities.

In case of doubt with regard to the privileged nature of information or the completion of a transaction, the person concerned should contact the Group's Compliance Officer or the person who he shall appoint for this purpose.

Nature of prohibited transactions involving ENGIE securities

It is prohibited to carry out one or more transactions on the basis of privileged information at all times. It is prohibited for any employee or Corporate Officer of ENGIE at all times:

- to use privileged information that he holds, relating to the Company or any other entity (including the subsidiaries of ENGIE, its competitors, suppliers, customers or persons with whom the Company or subsidiaries maintain a business relationship), by purchasing or selling, directly or indirectly, on his own behalf or on behalf of a third party, financial instruments to which this information relates (or financial instruments to which such instruments are linked), or by cancelling or changing an order concerning the financial instruments to which this information relates if the order was placed before the individual held the privileged information;
- to disclose privileged information to any other person outside the normal scope of his employment, his profession or his duties or for purposes other than those for which it was provided to such person;

- to recommend to or encourage another person to purchase or sell, or have another person purchase or sell, or to cancel or change an order on the basis of privileged information, the financial instruments to which this information relates (or financial instruments to which such instruments are linked).

By way of exception, this prohibition does not apply to transactions carried out pursuant to an agreement entered into before the privileged information was held.

The absence of profit derived from carrying out transactions prohibited by this Code will not have any impact on the classification of these transactions as prohibited transactions and the applicable sanctions.

It is prohibited to carry out any above-mentioned transaction during the period between the date on which the Corporate Officer becomes aware of privileged information and the date on which this information is made public by means of an official press release by ENGIE or a financial opinion published in the press at the initiative of persons who have been duly empowered to make a statement in the name of ENGIE.

Sale of bonus shares

When the Extraordinary Shareholders' Meeting has authorised the grant bonus shares to employees and/or Corporate Officers under the conditions provided for in Articles L. 225-197-1 et seq. of the French Commercial Code (*Code de commerce*), these bonus shares may only be sold at the end of the lock-up period set by the Extraordinary Shareholders' Meeting (or the Board of Directors' meeting acting under a delegation of authority). Furthermore, it is prohibited to sell such shares³:

- within a time period beginning 10 trading days prior to publication of the consolidated financial statements of ENGIE and ending 3 trading days after publication thereof; and
- as from the date on which the management bodies become aware of privileged information and until the expiration of a period of 10 trading days after publication of such privileged information.

2. Policy of ENGIE

ENGIE has adopted this Code of Conduct which sets forth recommendations enabling its Corporate Officers to comply with the applicable regulations.

Unauthorised periods

Even when they do not hold any privileged information, Corporate Officers may not carry out transactions involving the Company's financial instruments during unauthorised periods.

Unauthorised periods run:

- from 30 calendar days prior to publication of the annual and interim consolidated financial statements through and including the date of publication;
- from 15 calendar days prior to publication of the quarterly financial information through and including the date of publication.

Outside unauthorised periods, Corporate Officers are still prohibited from carrying out transactions involving the Company's financial instruments as long as they hold privileged information.

³ The same restrictions on sale apply to shares resulting from the exercise of share subscription or purchase options.

Entities whose securities are concerned

This Code applies to any transaction relating to the securities of ENGIE and any subsidiary of ENGIE whose shares or other securities are admitted for trading on Euronext Paris or any other securities market, if such transaction is based on privileged information acquired by a Corporate Officer within the scope of his duties.

Confidentiality

The unauthorised disclosure of privileged information, even to family members, is strictly prohibited. Such disclosures of information are liable to lead to reprehensible transactions involving ENGIE securities, and may also have a negative impact on the company's situation. Any disclosure to the financial community, including to the press, must have received the prior authorisation of the Chairman or the Chief Executive Officer of ENGIE or have been carried out through the intermediary of the managers who they have appointed for this purpose, notably in the Finance department or Communications department.

II. Reporting of transactions carried out by Corporate Officers, High-Level Managers and their close relations involving ENGIE securities

Persons concerned

The following persons are concerned by the rules set out below:

- the members of the Board of Directors and the Chief Executive Officer,
- persons who, at ENGIE, (i) have the power to take management decisions concerning the future development and strategy of ENGIE, and (ii) have regular access to privileged information directly or indirectly concerning ENGIE ("**High-Level Managers**")⁴, and
- persons who are closely linked to them⁵, namely:
 - 1° the spouse (where they are not legally separated), or the partner under a civil partnership of the Corporate Officer or High-Level Manager concerned;
 - 2° children with regard to whom the Corporate Officer or High-Level Manager concerned exercises parental authority or living at such person's home on a habitual or shared custody basis, or for whom such person has effective, permanent responsibility;
 - 3° any other family member or family member by marriage who has lived at the Corporate Officer's or High-Level Manager's home for at least one year at the time of the transaction;
 - 4° any legal entity or company incorporated on the basis of French law or a foreign law, and:
 - a) of which the administration or management is carried out by one of the above-mentioned persons and acting in the interest of any of these persons; or
 - b) which is directly or indirectly controlled, within the meaning of Article L. 233-3 of the French Commercial Code, by one of the above-mentioned persons; or

⁴ Under EU legislation on market abuse, listed companies must prepare and maintain an up-to-date list of Corporate Officers, Directors, High-Level Managers and persons having close links with them, which is separate from the list under Article 18 of EU Regulation no. 596/2014 of 16 April 2014 on market abuse described above, being specified that this list will be kept available for the AMF.

⁵ The exact definition of persons having close links with Directors, Corporate Officers and High-Level Managers subject to the reporting obligation is set by Articles 3.1.26 and 19 of the EU Regulation and Article R. 621-43-1 of the French Monetary and Financial Code.

- c) which has been set up for the benefit of one of the above-mentioned persons; or
- d) for which one of the above-mentioned persons receives at least the majority of the economic benefits.

Transactions concerned by the reporting obligation

The reporting obligation applies in particular to any purchase, sale, subscription or exchange of Securities (the "**Transactions**"). However, bonus share awards are excluded from the scope of the reporting obligation (however, the sale of such shares at the end of the lock-up period must be reported).

Reporting of Transactions to the AMF

Corporate Officers, High-Level Managers and persons closely related to them are obliged to report Transactions to the AMF within three worked days following the date when the Transaction was carried out.

The Corporate Officers and High-Level Managers must send written notification of these obligations to the people who are closely related to them and must keep a copy of the notification.

The reporting form must be sent to the AMF via the Onde extranet accessible on the AMF website at the following address:

<https://onde.amf-france.org/RemiseInformationEmetteur/Client/PTRemiseInformationEmetteur.aspx>.

The transaction reported is published by the AMF on its website.

The Corporate Officers, the High-Level Managers and the persons who are closely related to them must send the Company a copy of their reporting form. In the case of ENGIE, this copy will be provided to the Compliance Officer at the same time as it is submitted to the AMF.

However, no reporting form is required where the cumulative amount of the Transactions carried out over a calendar year by one of the persons concerned amounts to less than €20,000.

The reporting form has to specify:

- the name and position of the person who has carried out the Transaction (if this a person is closely related to a Corporate Officer or a High-Level Manager, the identity of this person stating: "a person(s) related to ...", followed by the name and position of the Corporate Officer or High-Level Manager concerned);
- the name of the Company;
- the description of the financial instrument;
- the nature of the Transaction (for example, purchase or sale; it should be stated in particular whether these transactions result from the exercise of share subscription or purchase options and where applicable, in what proportions);
- the date and place of the Transaction; and
- the price and amount of each Transaction.

The persons concerned may ask the holder of their account (the institution which is the custodian of the securities) to report the Transactions, as required, on their behalf.

Provision of information to the General Shareholders' Meeting

The management report prepared by the Company's Board of Directors and presented to the General Shareholders' Meeting includes a statement with a summary providing a list of names for each of the Transactions carried out during the past fiscal year by the Directors, the Chief Executive Officer, High-Level Managers and the persons closely related to them. The persons that are subject to this reporting obligation remain liable for the information communicated to ENGIE.

Registration

Pursuant to Article L. 225-109 of the French Commercial Code, Corporate Officers, their dependent minor children and spouses (where they are not legally separated) are obliged to register in their names all the shares in the Company that they hold.

III. List of insiders

Article 18 of EU Regulation no. 596/2014 of 16 April 2014 on market abuse requires all issuers of securities to prepare, update and place at the disposal of the AMF, under the conditions of said Regulation, a list of the persons working for the issuer who have access to privileged information directly or indirectly concerning the Company and third parties acting in its name or on its behalf who have access to this information within the scope of their professional relations with the Company (the "**List of Insiders**"). The List of Insiders is provided in writing as soon as possible by the Company to the AMF when the AMF so requests

The European Regulation provides that the List of Insiders should specify in particular:

- the name or corporate name of each person or entity concerned,
- the reason for their inclusion on the list, and
- the date and time when the list was created and updated.

The List of Insiders must be rapidly updated in the following cases: change of the ground justifying a person's inclusion on the list, addition of a new person to the list or removal of a person from the list (specifying the date on which such person ceases to have access to privileged information). Each update must specify the date and time when the changes were made. It must be kept for at least five years after it has been prepared or updated.

The Company must inform the persons concerned of their inclusion on the List of Insiders. Furthermore, the Company has the duty to inform the persons included on the List of Insiders of the rules applying to the holding, disclosure and use of privileged information and the sanctions that may be incurred in the event of any breach of these rules. This information is issued through this Code, which is circulated to the persons concerned.

The persons on the List of Insiders must provide written acknowledgement of the corresponding legal and regulatory and that they are aware of the sanctions applicable to insider activities and to the unlawful disclosure of privileged information.