



INTERNAL RULES OF THE AUDIT AND CSR COMMITTEE

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1 PURPOSE

Rubis' Audit and CSR Committee ("**the Committee**") assists the Supervisory Board in its mission of continuous oversight of the Company's management.

The Committee is set up by and reports to the Supervisory Board. It has no legal personality of its own and does not confer any new responsibilities on its members.

It conducts its work on the basis of information provided by the Management Board and the Company's Statutory Auditors.

Committee members have access to the same summary documents as the Statutory Auditors.

2 COMPOSITION AND CHAIRMANSHIP OF THE COMMITTEE

2.1 COMPOSITION

The Audit and CSR Committee comprises at least four members of the Supervisory Board, including the Chairman of the Supervisory Board, who is an *ex-officio* member.

With the exception of the latter, the Supervisory Board selects and appoints the members of the Committee; these members are elected for a term equal to their term of office as members of the Supervisory Board. However, the latter may, if it deems it necessary, dismiss them at any time.

In the event of a vacancy caused by the death or resignation of one or more members of the Committee, the Committee shall temporarily appoint a replacement at the first meeting following the day on which the vacancy occurs. This appointment is made on a provisional basis and subject to ratification by the next Supervisory Board.

The members of the Committee must have skills and experience in the accounting and financial field and/or in risk management related to the industrial activities of Rubis' operating subsidiaries in order to guarantee the quality of the Committee's work. The Committee must be composed of a majority of independent members, *i.e.* without any direct or indirect link with the Management Board or with reference shareholders.

2.2 CHAIRMANSHIP

The Committee is chaired by an independent member appointed by the Supervisory Board or, failing this, elected by a majority of the Committee members.



2.3 COMPENSATION

The members of the Committee receive, in addition to their compensation as members of the Supervisory Board, additional compensation set annually by the latter within the framework of the overall budget approved by the Shareholders' Meeting and subject to an attendance condition.

3 MISSIONS OF THE COMMITTEE

The role of the Committee is to assist the Supervisory Board in its continuous oversight of the Company's management and to prepare its work.

The Committee monitors issues relating to:

- the process of preparing financial information;
- developing accounting, financial control and risk management systems;
- the appointment or renewal of the Company's Statutory Auditors in accordance with the procedures in force. It also monitors their work and ensures that the conditions under which they operate are compliant;
- the rules for approval, delegation and monitoring of services other than the certification of financial statements performed by the Statutory Auditors.

The Committee reports regularly to the Supervisory Board on the performance of its missions, the results of the financial statement certification mission, the way in which this mission has contributed to the integrity of the financial information and on the role it has played in this process. The Committee must inform the Supervisory Board without delay of any difficulty encountered.

The Committee's assignments do not create any right or obligation for the Committee to conduct an audit, to determine or certify that the Company's financial statements approved by the Management Board are accurate and true, in accordance with the accounting rules and policies, or to guarantee the internal control procedures implemented in the Company.

3.1 MONITORING OF THE PROCESS OF PREPARING FINANCIAL INFORMATION

The Committee monitors the process of preparing financial information and, if necessary, makes recommendations to ensure its integrity. It receives the supplementary report of the Statutory Auditors concerning their assignments relating to the statutory audit of the financial statements. It examines the annual and half-yearly separate and consolidated financial statements of the Company as approved and presented by the Management Board. Finally, it hears the Statutory Auditors (without the presence of the Managers) before these financial statements are presented to the Supervisory Board.

This monitoring work mainly concerns:

- compliance with accounting principles, rules, standards and guidelines as well as any change in method;
- the compliance of the statutory dividend due to the General Partners with the provisions of Article 56 of the by-laws;
- accounting and tax treatments;
- areas requiring special attention, such as goodwill, impairment tests, and the application of new standards;
- any significant adjustment resulting from the Statutory Auditors' controls;
- the scope of consolidated companies;

- any substantial written communication between the Statutory Auditors and the Management Board.

The Committee is informed by the Management Board of any important questions relating to the above items.

3.2 MONITORING OF THE EFFECTIVENESS OF THE INTERNAL CONTROL AND RISK MANAGEMENT PROCEDURES IMPLEMENTED BY THE COMPANY

The Committee acknowledges the internal control procedures defined by the Management Board and implemented under its responsibility as well as those of the management bodies of the subsidiaries included within the consolidated scope.

The internal control system includes:

- the internal accounting and financial control implemented to ensure accounting management and rigorous financial monitoring of the Group's businesses;
- non-financial internal control implemented with the aim of identifying, analysing and managing the main non-accounting and financial risks related to the Group's businesses. This system includes measures taken in terms of ethics and compliance, health and safety and, more generally, Corporate Social Responsibility (CSR).

In particular, the Committee assesses whether the description of the internal control procedures existing within the Group is consistent with the description given by the Management Board in the Universal Registration Document. It monitors the effectiveness of these systems and, where applicable, the internal audit, with regard to the preparation and processing of accounting and financial information, without compromising its independence. It may make any proposal or suggestion intended to improve the system in force.

3.3 RECOMMENDATIONS RELATING TO THE APPOINTMENT AND RENEWAL OF THE STATUTORY AUDITORS

The Company organises the selection procedure (*via* a call for tenders) for a new Statutory Auditor under the responsibility of the Committee. The Company must prepare a report on the conclusions of this procedure, which must be approved by the Committee. The Committee submits two candidates to the Supervisory Board, giving its preference and the reasons for its decision. The Committee makes a recommendation to the Supervisory Board on the renewal of the appointment of a Statutory Auditor. In all cases, the Committee must confirm that it was not influenced by a third party in its decision and that no contractual provision restricted its choice.

The Committee ensures that the Statutory Auditors comply with the conditions of independence pursuant to the law, and that the fees paid are appropriate.

The Committee monitors the Statutory Auditors through completion of their missions; it takes into account the conclusions of the French High Council for Statutory Auditors (*Haut Conseil du Commissariat aux Comptes* - H3C) following audits carried out in application of legal provisions.

3.4 APPROVAL OF THE PROVISION BY THE STATUTORY AUDITORS OF SERVICES OTHER THAN THE CERTIFICATION OF FINANCIAL STATEMENTS

The Committee approves the provision by the Statutory Auditors of services other than the certification of financial statements within the limits set and authorised by the applicable legal provisions. It may also define and authorise categories of audit services other than the certification of the financial statements



and delegate to the Management Board the power to approve the budget proposed by the Statutory Auditors within the limit of the thresholds it has set.

4 FUNCTIONING OF THE COMMITTEE

4.1 AGENDA OF COMMITTEE MEETINGS

The Chairman of the Committee sets the agenda for Committee meetings, which is proposed to him by the Management Board.

The members of the Supervisory Board are free to make suggestions for the agenda of the Committee's meetings within the limits of the respective roles of the Supervisory Board and the Management Board as defined by the legal texts and the Company's by-laws.

The Committee's meeting agendas and the documents necessary to review the items on these agendas must be communicated to the members of the Committee within a reasonable time before the Committee's meetings are held.

4.2 PARTICIPATION IN COMMITTEE MEETINGS

The Management Board is represented at Committee meetings by at least one of its members.

The Chief Financial Officer, the Corporate Secretary, the Consolidation & Accounting Director attend Committee meetings, as well as any other person whose presence is deemed necessary.

The Statutory Auditors are invited to attend Committee meetings.

4.3 QUORUM - MAJORITY

Two members of the Committee must be present to constitute a quorum. Decisions are adopted when they obtain a favourable vote from the majority of members present. The Chairman of the Committee has a casting vote in the event of a tie.

4.4 FREQUENCY OF MEETINGS

The Committee meets at least twice a year to review the half-yearly and annual separate and consolidated financial statements and at least twice a year for matters related to internal control and risk management and monitoring procedures.

The Committee may meet on other occasions at the request of the Chairman of the Supervisory Board, the Management Board or the Statutory Auditors.

4.5 PLACE OF MEETINGS

Committee meetings are held at the Company's headquarters or at any other location in France and may be held, if necessary, by telephone or by any other appropriate means.

4.6 SECRETARIAT

The Secretariat of the Committee shall be provided by the Chairman of the Committee or, in his/her absence or in the event of his/her incapacity, by the person appointed by the members present as Chairman of the meeting.

4.7 MINUTES OF COMMITTEE MEETINGS

Minutes of Committee meetings are prepared by the Chairman of the Committee.

The Chairman of the Committee or, in his/her absence, any other member of the Committee appointed by him/her, reports on these meetings to the Supervisory Board, preferably in written or oral form.

5 OBLIGATIONS AND LIABILITY OF THE COMMITTEE MEMBERS

The members of the Committee comply with the ethical rules set out in the *Internal Rules of the Supervisory Board* to perform their duties and, in particular, the rules of fairness, confidentiality and conflicts of interest stipulated therein.

They engage their legal liability under the conditions pursuant to the same Internal Rules.

Any third party participating in the Committee's work is subject to a confidentiality obligation either in respect of their profession or hereunder.

Any disagreement between the members of the Committee or between the members of the Committee and the Supervisory Board must be dealt with at the level of the Supervisory Board.