



GENERAL PROVISIONS OF THE BOARD COMMITTEES

The general provisions of the Board Committees are regulated by the Article 20 of the Regulation of the Board:

“Article 20: General provisions for the internal Committees of the Board

- 20.1. The Board of Directors shall, subject to a report by the Nomination and Remuneration Committee, appoint the directors who are to sit on the different Committees pursuant to law, the Articles of Association and these Regulations.
- 20.2. Regardless of the composition of each Committee, the Secretary of the Board shall be Secretary of each Committee, with the right to speak but not vote, issuing minutes of the resolutions adopted.
- 20.3. In the event of absence, vacancy or illness of the Chairman or Secretary of the Committees, they will be substituted according to: (i) the specific provisions of these Regulations or the Articles of Association, or (ii) otherwise, the rules of substitution established for the Board.
- 20.4. The Committees shall meet when called by their respective Chairmen or at the request of two of their members, and in any case whenever the law requires or the Board requests the issuing of reports, submission of proposals or adoption of resolutions within their remit. Notices of call shall be sent by the Secretary of the Committee, following instructions from the Chairman of the Committee.
- 20.5. Committee meetings shall be held at the registered office or anywhere else decided by the Chairman and indicated in the notice of call.
- 20.6. The Committees shall establish an annual work plan contemplating the principal activities of each Committee during the year.
- 20.7. Whenever so requested by a Committee of its Chairman, its meetings may be attended, with the right to speak but not vote, by any member of the management team or employees of the Company, or by the external auditors and such other professional(s) as may be deemed fit, limiting their attendance to the items on the agenda for which they are called and only when necessary. Anyone thus invited to Committee meetings shall not be present during discussion and voting, except in specific cases, adequate justification of which shall be included in the minutes of the meeting.
- 20.8. In the interests of better performing their respective duties, Committees may, after submitting a reasoned request to their Chairman, require attendance by external experts to counsel them in respect of especially complex issues, making sure there are no conflicts of interest that might affect the independence of the external counselling received.
- 20.9. Committee meetings shall be quorate when attended, in person or by proxy, by the majority of their members. Resolutions shall be adopted by the majority of



members attending the meeting. In the event of a tie, the Chairman or acting chairman shall have a casting vote.

- 20.10. The members of each Committee may grant written proxies to other members and may issue specific voting instructions on one or all of the items on the agenda.
- 20.11. Committee members shall perform their duties with the utmost professional diligence and loyalty to the corporate interests, devoting the necessary time to preparing meetings taking into account the information received, and shall act with independence of judgement, collaborating with active participation to encourage discussion and decision-making within the Committees.
- 20.12. The resolutions adopted by the Committees shall be reported to the Board at its first meeting thereafter and the Board members will have access to the minutes of Committee meetings through the Secretary.
- 20.13. The Committees shall set up the necessary mechanisms to coordinate with the other internal Committees, so that each Commission can correctly perform the duties assigned to them regarding concurrent affairs.
- 20.14. The Chairman of the Board may attend the meetings of any Committees of which he is not a member, with the right to speak but not vote, at the proposal of the Chairman of the corresponding Committee.
- 20.15. Committees may establish their own rules of procedure, in accordance with the applicable laws, the Articles of Association and these Regulations. In the absence of specific rules of procedure, the provisions stipulated herein for Board meetings shall be applicable and shall supplement those rules insofar as this may be compatible with the function and nature of the Committee in question.”
