BOARD OF DIRECTORS RULES AND REGULATIONS OF THE COMPANY GUILLEMOT CORPORATION S.A.

Adopted in its initial version by the Board of Directors on October 31, 2007 (Last update on June 4th 2026)

ARTICLE 1 – Subject

The goal of these rules and regulations is to establish, pursuant to applicable legal and regulatory provisions, the guiding principles of the workings of the Board of Directors of the company GUILLEMOT CORPORATION S.A. (hereafter the "Company") and the duties of its members.

ARTICLE 2 – Role of the Board of Directors

The Board of Directors determines the strategic directions of the Company's activities and oversees their implementation, in accordance with its social interest, considering the social and environmental issues of its activity. Subject to the powers expressly granted to shareholders' meetings and within the limits of the company's object, it involves itself in any question relating to the Company's successful development and, through its deliberations, decides upon matters involving the Company.

The Board of Directors carries out the checks and inspections which it deems appropriate.

ARTICLE 3 – Composition of the Board of Directors

The Board of Directors is composed of a minimum of three Directors and a maximum of eighteen Directors.

Each Director must own at least one company share.

The term of office of Directors is six years. However, in order to allow a staggered renewal of the Directors' mandates, the company's regular general meeting of shareholders may, on proposal of the Board of Directors, appoint or renew one or more Directors for a period of four or five years.

Directors are always eligible for reelection. Directors must not be more than 80 years of age.

Unless otherwise decided by the Board of Directors, Directors are considered as independent if they meet all the independence criteria recommended by the corporate governance code to which the Company refers.

ARTICLE 4 – Information of members of the Board of Directors

The Chairman or Chief Executive Officer of the Company is responsible for distributing to each member, or for making available to each Director, all documents and information required for the fulfillment of the Director's duties, within a sufficient time frame before Board of Directors' meetings.

A minimum of three to five days is recommended for the distribution or making available of said documents and information.

Each member must ensure that he or she has obtained all of the necessary information, and in sufficient time, regarding the topics to be discussed at Board of Directors' meetings and, should it be deemed useful, must request any additional information from the Chairman or Chief Executive Officer of the Company.

Moreover, where warranted by the Company's current activities, the Chairman or Chief Executive Officer of the Company may, between Board of Directors' meetings, provide all members with any required information within a sufficient time frame.

ARTICLE 5 – Workings of the Board of Directors

The Board of Directors meets as often as the interest of the Company dictates, and a minimum of four times per year, upon convocation of the Chairman or at least one third of Directors, even if the last meeting has taken place less than two months beforehand. The Board of Directors meets at the Company's registered office, or at any other location indicated on the meeting notice.

Convocations of meetings are carried out via all methods and within a sufficient time frame. The Board of Directors may validly deliberate, even if a meeting convocation has not been issued, if all Directors are present.

The Board of Directors may validly deliberate only if at least half of its Directors are present. Decisions are taken based on a vote by the majority of the Directors present or represented. If a vote is equally divided, the Chairman shall have the deciding vote, except in the event whereby the issue involves the proposed appointment of the Chairman of the Board of Directors.

For the purposes of calculating quorum and majority, where authorized by law, Directors participating in a meeting of the Board of Directors by way of videoconferencing or telecommunication methods shall be deemed present.

Each Director may, in writing, appoint another Director to act as his or her representative; with the stipulation that each Director may only represent one Director, and that each power of representation may only be granted for a specific meeting of the Board of Directors.

Directors participating in meetings of the Board of Directors shall sign the attendance register. The register must also indicate the names of Directors participating in the meeting by way of videoconferencing or telecommunication methods.

Meetings of the Board of Directors are chaired by the Chairman of the Company's Board of Directors, a Director nominated by the Chairman or, failing that, by the oldest Director.

Votes by Directors shall take place by a show of hands or by secret ballot.

Minutes shall be drawn up at the conclusion of each meeting of the Board of Directors.

Once a year, the Directors of the Board are invited by the Chairman of the Board of Directors to express themselves on the functioning of the Board and on the preparation of its works.

On the prior decision of the Board of Directors, one or several permanent guests can attend the meetings of the Board of Directors. The permanent guest may take part in the debates, but not the votes. He or she is under an obligation of discretion with regard to information of a confidential nature, and presented as such by the Chairman of the Board of Directors, and must respect true professional secrecy toward third parties.

ARTICLE 6 – Participation in meetings of the Board of Directors by way of videoconferencing or telecommunication methods

Participation in meetings of the Board of Directors by way of videoconferencing or telecommunication methods is allowed for all kinds of decisions.

For all meetings of the Board of Directors, the Chairman shall take the necessary measures allowing members who wish to participate in these meetings by way of videoconferencing or telecommunication methods to be able to do so.

The videoconferencing or telecommunication methods employed must comply with technical features guaranteeing identification and effective participation in the meeting of the Board of Directors. These methods must provide for vocal transmission at a minimum and comply with technical features allowing for the continuous and simultaneous transmission of proceedings. Should these conditions not be met, the Directors involved shall not be deemed present and, in the absence of a quorum, the meeting of the Board of Directors must be adjourned.

The minutes of the Board of Directors' meeting must indicate the names of Directors participating in the meeting by way of videoconferencing or telecommunication methods. The minutes must also provide an indication of any technical incident relating to a videoconferencing or telecommunication method, in the event whereby this incident has disrupted the meeting's proceedings.

ARTICLE 7 – Duties of members of the Board of Directors

Before accepting his or her term of office, each Director must ensure that he or she is aware of the obligations resulting from said term of office, and particularly those with respect to the rules regarding the accumulation of terms of office. When beginning his or her term of office, each Director must, in particular, inform him- or herself of legal and regulatory texts, the Company's articles of association, the rules and regulations set out in this document, and any additional information that the Board of Directors may have provided, and comply with these elements. Moreover, when beginning his or her term of office and each time these Board of Directors rules and regulations are updated, each Director must sign these rules and regulations.

Should he or she deem it necessary, each Director may receive training, in particular upon his or her appointment to the Board of Directors, regarding the specificities of the Company, its fields of business, its environment, its sectors of activity and its organization.
Each Director must participate in the training offered to him as part of the three-year training plan adapted to the specificities of the Company provided for by the Board of Directors.

Each Director shall be diligent and participate in meetings of the Board of Directors and, if applicable, in meetings of committees of which he or she is a member.

Members shall ensure discretion with regard to information of a confidential nature, and presented as such by the Chairman of the Board of Directors. Generally speaking, each member must respect toward third parties a real obligation of confidentiality which goes beyond the simple obligation of discretion provided for by the texts, he formally undertakes to do so by affixing his signature to these Board of Directors rules and regulations.

Whatever other functions he or she may carry out elsewhere, each Director, as part of his or her Director's duties, must act solely in the interest of the Company, and with diligence. Each Director has an obligation of loyalty and shall under no circumstances cause harm to the Company.

At all times, members must engage in consistent behavior between words and actions, guarantees of credibility and trust.

Members may not take up positions in businesses or companies whose activities compete with those of the Company, without informing the Company in advance.

Each member must comply with the legal and regulatory requirements in force with regard to the declaration of transactions and the period of abstention from trading on the Company's securities.

Each member must abstain from carrying out any transactions on Company securities of whatever type, upon becoming aware of an item of information of whatever type which may have an influence on the price of the security. Moreover, Directors must abstain from carrying out any transactions on Company securities of whatever type:

- during the thirty (30) calendar days which precede the publication of annual or half-yearly financial results,
- during the fifteen (15) calendar days which precede the publication of a financial information or of quarterly or interim accounts.

Each Director must declare to the Company the transactions which he or she carries out on Company securities of whatever type, promptly and at the latest three business days after the date of said transactions.

Each Director must attend the Company's general meetings.

In order to allow the Board of Directors to provide quality information to shareholders, each Director must declare to the Board of Directors within the month following the fiscal year-end date:

- any convictions in relation to fraudulent offenses during the previous five years;
- any bankruptcy, receivership or liquidation with which the Director has been associated during the previous five years;
- any incrimination and/or official public sanction imposed upon the Director during the previous five years, and in particular any prohibition with regard to acting as a member of an administrative, management or supervisory body of an issuer, or taking part in the management or business operations of an issuer;
- any term of office and function carried out within any company during the past fiscal year, specifying, in addition, the terms of office and functions which were no longer carried out at the fiscal year-end date;
- any term of office and function carried out at any time during the previous five years.

ARTICLE 8 – Procedure for managing and monitoring conflicts of interest

The Board of Directors, concerned by preventing and/or managing conflicts of interest, has defined the following specific procedure and each Director undertakes to comply with it:

a) The question of conflicts of interest shall be the first item on the agenda of each meeting of the Board of Directors or committee.

b) Each Director declares any potential or proven situation of conflict between the social interest of the Company and its group and his direct or indirect personal interest.

c) Each Director undertakes to draw all the consequences, and, depending on the case:

- to abstain from participating in the deliberations and voting on any subject on which he would be in a situation of conflict of interest;
- not to attend the meeting of the Board of Directors during which he is in a situation of conflict of interest;
- to resign from his duties as a Director.

d) Once a year, the Board of Directors reviews known conflicts of interest. Each Director reports, where applicable, the evolution of his situation.

ARTICLE 9 - Board of Directors committees

In order to prepare its work, the Board of Directors may create committees charged with studying questions which the Board of Directors or its Chairman submits to be examined, for their opinion.

The Board of Directors determines the powers of each committee, and freely selects the members and Chairman of each committee.

The committees carry out their activities under the authority of the Board of Directors.

The Chairman of the Board of Directors shall ensure that the information required for carrying out their duties is made available to committees.

If the Board of Directors meets as an audit committee, at least one of the independent members of the Board of Directors must have specific skills in financial, accounting or statutory auditing and is chaired by an independent member.

If the Board of Directors decides to create an appointments and/or compensation committee, it does not include any executive corporate officer and is chaired by an independent member.

With regard to the committee specializing in CSR (corporate social, societal and environmental responsibility), the Board of Directors may, depending on its size, either set up an ad hoc committee or meet under the formation of a CSR committee.

ARTICLE 10 – Rules for determining remuneration of members of the Board of Directors

The Board of Directors distributes among its Directors as it sees fit, under the conditions provided for by legal provisions, the annual fixed sum that the Company's regular general meeting of shareholders has allocated to the Directors in remuneration for their activity.

This distribution takes into account the performance of the Director's mission but also his actual presence at meetings of the Board.

Each director receives, as remuneration for his activity, an annual sum whose amount is set by the Board of Directors, provided that this amount remains within the limit of the overall envelope set by the ordinary general meeting of shareholders of the Company. This annual sum consists of:

- a fixed part representing two thirds of the said annual sum. This fixed part will be paid half during the month of February (paying for the months from January to June) and half during the month of July (paying for the months from July to December); And,
- a variable portion, proportional to the participation of directors in board meetings held between January 1 of year n and December 31 of year n, which may represent up to one third of said sum annual. This variable portion will be paid during the first three (3) months of year n+1. The calculation of the variable part will be carried out as follows:
  - Participation less than or equal to 50% in meetings of the board of directors: no payment for the variable part; Or
  - Participation of between 50% and 75% in meetings of the board of directors: payment of an amount equal to 40% of the variable part; Or
  - Attendance greater than or equal to 75% in meetings of the board of directors: payment of the entire variable portion.

Moreover, Directors participating in Board of Directors' meetings by way of videoconferencing or telecommunication methods shall be deemed to be effectively present at said meetings, and their participation shall therefore be taken into account for the purposes of calculating the variable portion.

The functions of chairman of the board may be subject to additional remuneration, in addition to the aforementioned remuneration.

Chairmanship of committees may give rise to fixed annual remuneration.

Presence on these committees may also be subject to variable remuneration taking into account the attendance and participation of directors at the meetings of said committee(s), on the basis of a predefined amount per meeting and capped at a predetermined maximum number of meetings.

Payment of Directors' remuneration shall take place by way of bank transfer to the account indicated to the Company by the Director beneficiary.

The rules governing payment of Directors' remuneration set out above shall take into account, as applicable, the duration of the Director beneficiary's term of office during the fiscal year (application of the rule of pro rata temporis).

ARTICLE 11 – Terms of protection with regard to Company executives

The Directors and the Chief Executive Officer shall be, according to the circumstances, severally or jointly liable to the Company or to third parties either for offenses with regard to the legal or regulatory provisions applicable to public limited companies, for breaches of the bylaws, or for negligence in their management. If more than one Director or more than one Director and the Chief Executive Officer have taken part in the commission of the same acts, the court shall determine the share to be borne by each party in apportioning damages to be paid (Article L.225-251 of the Commercial Code).

A liability action against the Directors or the Chief Executive Officer, both in the Company's interest and individual interest, shall lapse after three years from the date of commission of the tort or, in the event that it was hidden, from the date of disclosure thereof. However, in the event whereby the act is determined to be a criminal offense, the action shall lapse after ten years (Article L.225-254 of the Commercial Code).

To date, the Company has not taken out insurance with regard to the civil liability of Company executives.

ARTICLE 12 – Succession plan with regard to executives and key individuals

In conjunction with the human resources department, the Board of Directors shall evaluate the talent and skill pools available internally in the event of a vacancy, for whatever reason, with respect to key positions, from a short and medium-term perspective.

The Board shall also evaluate the resources put in place within the Company and its Group to generate interest and develop a new generation of executives, whether linked to the Company's family shareholding or not, to succeed the current executives.

ARTICLE 13 – Approval and modification of Board of Directors rules and regulations

The Board of Directors rules and regulations set out in this document must be approved by the Board of Directors and the majority of its members.

Any modifications to these rules and regulations must also receive the Board of Directors' approval, acting on a proposal from its Chairman, and be approved by a majority of its members.