9.3.2 Audit Committee

a) Composition

The Audit Committee shall be composed of a maximum of six members and, in principle, at least two-thirds of the members shall be independent directors under the meaning defined in Article 1.3 of the present Internal Rules, chosen by the Board of Directors from among its members. The committee shall not include any executive officer.

The Chairman/woman of the Audit Committee is appointed by the Board of Directors upon proposal of the Nomination and Remuneration Committee from among the independent members.

The members of the Audit Committee shall be appointed for the duration of their term of office as a member of the Board of Directors. They may, however, resign during any meeting of the Board of Directors without providing a reason and without prior notice. Their term of office is renewable. The Board of Directors may revoke *ad nutum* any member of the Audit Committee, without justification.

b) Responsibilities

In compliance with the provisions of article L.821-67 of the French Commercial Code, the Audit Committee shall have the task of preparing and facilitating the work of the Board of Directors by providing oversight and guidance on matters relating to the preparation, reliability and audit of the Company's financial and accounting disclosures, as well as its sustainability-related reporting. For this purpose it shall assist the Board of Directors with its analysis of the accuracy and sincerity of the statutory and consolidated accounts of the Company and shall ensure the quality of internal control and the information provided to the shareholders and to the markets.

In order to accomplish its tasks, the committee may ask the Chairman/woman of the Board of Directors and the Chief Executive Officer to proceed with any hearing and provide it with any information necessary for the performance of its tasks.

The Committee shall be entitled to call upon external experts as needed.

The members of the committee shall have financial, accounting and/or risk skills and shall benefit, when appointed, from any information regarding the accounting, financial, risk and operational specificities of the Company.

The committee shall formulate all opinions and recommendations to the Board of Directors within the areas described here below. The committee shall particularly receive from the Board of Directors the assignment:

i. *With respect to the financial and sustainability information:*

   a. to monitor the financial reporting process and the sustainability reporting process and non-financial form and submit recommendations or proposals to ensure the integrity of these processes;

   b. to examine the budget, the guidance and the medium and long term plans, to give an assessment on them;

c. to proceed with the prior examination of and give its opinion on the draft annual, half-year and, where applicable, quarterly statutory and consolidated accounts of the Company prepared by the financial management before being submitted to the Board of Directors and at least two days before the examination thereof by the Board of Directors;

d. to examine the relevance and the permanence of the accounting principles and rules used to draw up the statutory and consolidated accounts of the Company and to alert any failure to comply with these rules; to complete comparable examination for sustainability-related information in particular the process of elaboration and control in coordination with the Social and Environmental Responsibility Committee;

e. to be presented with the evolution of the perimeter of consolidated companies and to receive, where applicable, any necessary explanations;

f. to meet, whenever it deems necessary, the auditors, the general management, the financial, treasury and accounting management, CSR management, internal audit or any other member of the management; these hearings may take place, when appropriate, without members of the general management being present;

g. to examine, prior to their publication, the draft reports of activity, profit and loss accounts and all accounts (including provisional accounts) drawn up for the needs of specific, significant operations (such as contributions, mergers, payment of advances on dividends, etc.), and particularly those that may create a conflict of interest;

h. to review the annual Corporate Sustainability Reporting prepared with the Social and Environmental Responsibility Committee;

i. to examine the financial documents distributed by the Company upon approval of the annual accounts as well as the important financial documents and press releases before their publication and potentially give an assessment of such documents; and

j. to inform the Board of Directors of the outcome of the statutory audit and explain how the statutory audit contributed to the integrity of the financial and the sustainability reporting and what the role of the Audit Committee was in that process.

The examination of the accounts by the committee shall be accompanied by a note from the auditors emphasizing the essential points, not only of the financial results, but also of the accounting options adopted, the complementary report to the Audit Committee provided for by applicable law, as well as a note from the financial director describing the risk exposure including those of a social and environmental nature and any significant off-balance sheet commitments made by the Company.

ii. *With respect to the internal control and risk management for financial and sustainability information:*

a. to assess, along with the persons responsible at the Group level, the efficiency and the quality of the systems and procedures for internal control relating to the preparation and processing of accounting, financial and non-financial information of the Group, to examine the significant off-balance sheet risks and commitments, to assess the significance of any malfunctions or weaknesses communicated to it, and to inform the Board where appropriate, to meet with the person responsible for internal audit, to give its opinion on the organization of the department and to be informed of its work program. The committee shall be provided with the internal auditor's reports or a periodic summary of these reports;

b. to examine, along with those responsible for internal audit, the objectives and plans for intervention and action in the area of internal audit, the conclusions of such interventions, the actions, recommendations and follow-up that are given to them and the amount of fees requested, where applicable, as well as the main audits required or completed by the local regulators, apart from the presence of the members of senior management;

c. to examine the methods and results of internal audit, and verify that the procedures used shall ensure that the accounts of the Company reflect accurately the authenticity and reality of the Company and are compliant with accounting rules;

d. to assess the reliability of the systems and procedures that are used for establishing the accounts, as well as the positions adopted to deal with significant operations;

e. to examine the methods and procedures of reporting and handling accounting and financial information coming from the subsidiaries and/or operational units;

f. to be informed by the general management, or by any other means, of any claims by third parties or any internal information revealing any criticism of the accounting documents or internal control procedures of the Company, as well as of procedures implemented for this purpose and the remedies for such claims or criticisms.

g. to entrust to internal audit any assignment that it deems necessary;

h. to monitor the effectiveness of the internal audit of the procedures relating to the preparation and processing of extra-financial and accounting information;

i. to review internal control and internal audit organization, resources and roadmap;

j. to regularly make itself aware of the financial situation, the cash position and any significant commitments or risks and to examine the procedures adopted to assess and manage such risks; and

k. to report to the Board of Directors on the performance of its duties. The Committee also informs the Board of Directors of the results of the assignment to certify financial statements, on the manner in which this assignment has contributed to the integrity of financial information and its role in this process. The Committee informs the Board of Directors without delay of any difficulties encountered.

iii. *With respect to the external control for financial and for sustainability information:*

a. to examine questions concerning the appointment or renewal of the appointment of the Company's statutory auditors. At the end of their mandate, the committee supervises, prior to the decision of the Board of Directors, the process for the selection or renewal of auditors, which may involve an invitation to tender. The committee issues its recommendation to the Board of

Directors on the statutory auditors proposed for appointment by the General Shareholders' Meeting;

b. to monitor the fulfilment of the mission entrusted to the auditors and to take account of the findings and conclusions of the *Haut Conseil du Commissariat aux Comptes* following the audits carried out;

c. to approve the provision of any service assignment other than the statutory certification of accounts, provided by the auditors or members of the network to which they belong, to the benefit of the Company and its subsidiaries. The committee shall decide after having considered the risks to the independence of the auditors and the safeguard measures implemented by them. A report on any decision taken under this procedure will be presented at each meeting of the Audit Committee. The committee adopts an approval process included in a charter (the "Audit Committee Charter"), which may provide for:

- sub-delegation to its Chairman/woman of this right to *approve* these assignments; or
- sub-delegation to the management of the Company of the right to *validate* Current Services, as defined by this charter, to be provided by the statutory auditor(s), provided the Audit Committee has pre-approved them;

d. to be informed of the amounts of fees paid by the Company and its Group to entities in the network to which the auditors belong and to ensure that the amount of such fees or the proportion they represent in their turnover is not likely to jeopardize the independence of the auditors;

e. to ensure the rotation of the signatories to the accounts on behalf of the firms having a large network of auditors, as the case may be, and proper time sequence between the end dates of the mandates of the two statutory auditors; and

f. to ensure compliance with the principles that guarantee the independence of the auditors.