9.3.4 Social and Environmental Responsibility Committee

a) Composition

The Social and Environmental Responsibility Committee shall be composed of a minimum of three (3) members and of a maximum of five (5) members, chosen by the Board of Directors among its members.

The Social and Environmental Responsibility Committee shall consist of a majority of independent directors under the meaning defined in Article 1.3 of the present Internal Rules.

The Chairman/woman of the Social and Environmental Responsibility Committee is appointed from among the independent members, upon recommendation of the Nomination and Remuneration Committee. The members of the Social and Environmental Responsibility 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 Social and Environmental Responsibility Committee, without having to justify its decision.

b) Responsibilities

Within its relevant fields of competence, the Social and Environmental Responsibility Committee shall have the task of preparing, processing and monitoring to facilitate the work of the Board of Directors for the review of:

(i) the Group’s social and environmental responsibility strategy, including the climate strategy, as well as the review of its implementation;

(ii) the impacts of the Group’s social and environmental responsibility strategy and the rollout of the related initiatives;

(iii) the definition of CSR indicators and their follow up;

(iv) the Group’s practices in respect of responsible purchasing;

(v) the Group’s social and environmental responsibility commitments in light of the challenges specific to the Group’s business and objectives, in particular in such areas as well being at work, diversity and environment;

(vi) the evaluation of the risks and opportunities with regard to social and environmental performance, in coordination with Audit and Risks Committee;

(vii) the social and environmental responsibility components to be included by the Nomination and Remuneration Committee in the framework of the executive remuneration policy, in particular the inclusion of criteria related to social and environmental responsibility in the variable compensation structure of the corporate officers’ in alignment with the corporate social responsibility strategy, the review of the level of achievement of those criteria and the review the main aspects of variable compensation in relation to the social and environmental responsibility strategy in coordination with the Nomination and Remuneration Committee;

(viii) the social and environmental responsibility components to be included by the Nomination and Remuneration Committee in the framework of the non-discrimination and diversity policy within the management bodies;

(ix) the social and environmental policies taking into account their impact in terms of economic performance;

(x) the Sustainability report. The committee gives an opinion to the Board on this report; and

(xi) the summary of ratings awarded to the Group by rating agencies and in extra-financial analysis.

The committee will be in charge of coordinating the works on CSR matters with the other committees in their respective scope so the committee keeps the overview of the committees works in that respect.

For this purpose, it shall assist the Board of Directors with its analysis of the matters within the above scope.