

# Ateme

## BOARD OF DIRECTORS' RULES AND REGULATIONS



***Amended by the Board of Directors  
on January 24, 2023***

## PREAMBULE

The Company refers to the Middelnext Corporate Governance Code in force on September 2016 (hereafter the "**MiddleNext Code**").

The purpose of these internal regulations is to define the rules and operating procedures of the Board of Directors of ATEME (hereinafter the "**Board**") and its Committees in addition to the provisions of the law and the Company's bylaws.

It also reiterates the obligations of the directors.

It is binding for all directors, non-voting directors, and members of the Committees set up by the Board as soon as they take office. The resulting obligations apply equally to the permanent representative of a corporate entity and to individuals.

## I. THE BOARD OF DIRECTORS

The Board is and must remain in all circumstances a collective body representing the shareholders, whose mission must be carried out in the corporate interest.

### I.1. Composition of the Board/Criteria for Independence of Members

Unless otherwise provided by law, the Board is composed of at least three and no more than eighteen members.

The composition of the Board reflects, first and foremost, the Company's desire to draw on different and complementary experiences, skills, and profiles. The first quality of a Board is its composition: directors who have integrity, competence, an understanding of the company's operations, concern for the interests of all shareholders, and sufficient involvement in defining strategy and deliberations to participate effectively in its decisions.

The Board ensures, in its proposals, that its composition, and that of the Committees it sets up, are balanced, particularly with regard to the representation of women and men.

In addition, in accordance with the recommendations of the MiddleNext Code, the Board of Directors must include at least two independent members with financial and accounting expertise.

In accordance with the MiddleNext Code, the independence of Board members is determined on the basis of the following criteria:

- not to have been an employee or corporate officer of the Company or of a company in its group during the last five years;
- not having been in a significant business relationship with the Company or its group (customer, supplier, competitor, service provider, creditor, banker, etc.) during the last two years;
- not being a reference shareholder of the Company or holding a significant percentage of voting rights;
- not having a close family relationship with a corporate officer or a reference shareholder;
- not to have been, during the last six years, the company's auditor.

It is the Board's responsibility to examine the situation of each of its members on a

case-by-case basis with regard to the criteria set out above. Independence is assessed when a director is first appointed and each year when the Chairman's report is drafted and approved. Provided that it justifies its position, the Board may consider that one of its members is independent even though he or she does not meet all of these criteria; conversely, it may also consider that one of its members who meets all of these criteria is not independent.

## **I.2. Mission of the Board**

The Board deliberates on matters falling within its competence by virtue of the law and the Articles of Association.

The Board determines the orientations of the Company's business and ensures their implementation. Subject to the powers expressly attributed by law to shareholders' meetings and within the limits of the corporate purpose, the Board deals with all matters concerning the proper operation of the Company and settles, through its deliberations, matters that concern it.

Within the framework of its mission and without this list being exhaustive:

- It determines the strategic orientations of the Company and the Group after consultation with the Strategy Committee;
- It appoints the corporate officers responsible for managing the company and chooses the method of organization (separation of the functions of Chairman and Chief Executive Officer or combination of both) and supervises their management;
- It sets the remuneration and benefits of corporate officers, on the recommendation of the Remuneration Committee;
- It is regularly informed by the Audit Committee of the Company's financial situation, cash position and commitments;
- It approves the Board's report on corporate governance and internal control procedures, as provided for in Article L. 225-37 of the French Commercial Code;
- It discusses major transactions planned by the Company;
- It is informed of any significant event concerning the Company;
- It ensures the quality of the information provided to shareholders and to the financial markets, in particular through the financial statements that it approves, or on the occasion of major transactions;
- It convenes and sets the agenda for shareholders' meetings;
- It carries out the controls and verifications it deems appropriate;
- It validates the annual budget.

## **I.3. Board Operations**

The Board meets at least four times a year and whenever circumstances require.

The Group's operational or functional managers, as well as persons from outside the Group, participate in meetings at the request of the Chairman, depending on the subjects on the agenda..

For the purposes of calculating the quorum and majority, directors who participate in the meeting by means of videoconferencing or telecommunication that transmit at least the voice of the participants and meet the technical requirements for continuous and simultaneous transmission of the proceedings are deemed to be present.

However, meetings by means of videoconference or telecommunication are excluded for the following decisions:

- the verification and auditing of the annual and consolidated financial statements (Article L. 225-37 paragraph 3 of the French Commercial Code);
- the appointment, remuneration, and dismissal of the Chairman, the Chief Executive Officer, and the Chief Operating Officers (Article 16 of the bylaws).

The means of videoconferencing or telecommunication must meet the technical characteristics guaranteeing effective participation in the Board meeting, the proceedings of which will be broadcast continuously and simultaneously.

The register of attendance at Board meetings will mention, where applicable, the participation of its members by means of videoconferencing or telecommunications.

The minutes of the Board meeting will indicate the names of the directors participating in the meeting by videoconference or telecommunication.

A director participating in the meeting by videoconference or telecommunication may represent another director provided that the Chairman of the Board has a proxy from the director so represented on the day of the meeting.

In the event of a technical incident in the videoconferencing or telecommunication process during a Board meeting, the minutes of the meeting must mention it.

If this incident is such as to disrupt the continuity of the retransmission, or if it deteriorates in such a way that the quality of the image or sound is no longer suitable for effective participation in the meeting by all the directors present, the meeting will be suspended.

The suspension of the meeting shall be lifted as soon as the technical conditions allow the directors to communicate and deliberate again under the above conditions.

### **I.3.1. Information for the Directors**

Each director receives all the information necessary for the performance of his or her duties and may request any documents that he or she considers useful.

Directors may request additional information from the Chairman of the Board, who assesses the usefulness of the documents requested.

The members of the Board themselves assess whether the information they have been given is sufficient and, if necessary, request any additional information they consider useful.

Before each Board meeting, the directors receive, with reasonable advance notice, the agenda for each meeting and the documents enabling them to take a fully informed position on the items on the agenda.

At each Board meeting, and whenever necessary, the Chairman informs the members of the Board of the main facts and significant events concerning the life of the Group that have occurred since the previous Board meeting.

### **I.3.2. Evaluation of the Board's Activities**

At least once a year, the Chairman invites the Board to comment on its operation and the preparation of its activities.

## **I.4. Obligations of the Board Members**

### **I.4.1. General Obligations**

Each member of the Board represents all shareholders and must act in all circumstances in the Company's interest.

At the time of their appointment, each director must familiarize themselves with the legal and regulatory texts relating to their duties, as well as with the provisions specific to the Company resulting from its bylaws, these internal regulations, and the directors' charter.

They undertake to attend all meetings of the Board and, where applicable, meetings of the Committees of which they are members.

Each director must carry out their duties in accordance with the legal provisions governing multiple directorships. They must inform the Board of any offices held in other French or foreign companies.

By accepting the mandate entrusted to them, each director undertakes to fully assume it, namely:

- to devote all necessary time to the study of matters dealt with by the Board and, where applicable, the Committee of which they are a member;
- to request any additional information that they consider useful;
- to ensure that these rules are applied;
- to freely form their own opinion before making any decision, keeping in mind only the interests of the company;
- to participate actively in all meetings of the Board, unless prevented from doing so;
- to make all proposals for the constant improvement of the working conditions of the Board and its Committees;
- to participate in shareholders' meetings.

Each director undertakes to hand over their mandate to the Board when they consider in good faith that they are no longer in a position to fully assume it.

### **I.4.2. Confidentiality Obligations**

Board members and any person attending Board meetings are bound by an absolute obligation of confidentiality with respect to the content of the discussions and deliberations of the Board and its Committees, as well as with respect to information presented to them and of which they have knowledge in the exercise of their duties, both with respect to third parties, in particular the press, and with respect to persons who are not required to know such information by virtue of their duties in the Company or the Group. Each member must consider that they are bound by a genuine

professional secrecy obligation that goes beyond the simple obligation of discretion provided for by law.

The Chairman informs the directors of the information to be disclosed to the market, as well as the text of press releases issued for this purpose on behalf of the Group.

In the event of a proven breach of confidentiality by one of the directors or any person called to attend Board meetings, the Chairman of the Board, after consulting the participants in the Board meeting convened for this purpose, reports to the Board on the action they intend to take in response to this breach.

### **I.4.3. Conflicts of Interest**

Each director is required to inform the board of any situation concerning them likely to create a conflict of interest with the Company or one of the companies in the group. They must abstain from participating in the debates and voting on the corresponding deliberation.

Any director must submit their resignation in the event of a conflict of interest which cannot be resolved to the satisfaction of the Board.

## **II. COMMITTEES OF THE BOARD OF DIRECTORS**

In order to prepare its activities, the Board may create one or more specialized committees (the "Committees") whose composition it determines. These Committees have the role of studying and preparing certain deliberations of the Board and submit their opinion, proposals, or recommendations to the Board.

The Board establishes by these regulations the attributions of each Committee.

The members of the Committees attend their meetings personally.

Based on the schedule set by the Board, each Committee sets the annual schedule of its meetings. These are held at the registered office or any other place determined by its president. The Chairman of each Committee draws up the agenda for its meetings and sends it to the Chairman of the Board.

Each Committee may decide to invite to its meetings, as needed, any person from the management of the Company of its choice.

The members of the Committee, as well as any outside person who attends its meetings, are bound by an obligation of confidentiality with regard to all information communicated to the Committee in which they participate.

The conditions for referral to each Committee are as follows:

- it deals with any question falling within the area of competence assigned to it by these regulations and set its annual program;
- it may be referred by the Chairman of the Board of any question appearing or to appear on the agenda of the Board;
- the Board and its Chairman may also refer to it at any time other matters falling within its remit.

The Chairman of the Board ensures that the information necessary for the exercise of their mission is made available to the Committees. It also ensures that each Committee is kept regularly informed of observed legislative and regulatory developments relating to its area of

expertise. The proposals, recommendations, and opinions issued by the Committees are the subject of reports sent by the Chairman of the said Committees to the Chairman of the Board for communication to its members.

## **II.1. Audit Committee**

The Audit Committee operates under the responsibility of the Board.

### **II.1.1. Composition**

The Audit Committee is made up of at least two members chosen from among the members of the Board, including at least one independent member with specific skills in financial, accounting, or statutory auditing. It is specified that members of the Board exercising management functions cannot sit on the Audit Committee.

The Chairman of the Audit Committee is appointed by the Board from among the independent members of the Audit Committee, for the duration of their term of office as a member of the Board.

### **II.1.2. Missions – Operations**

The Audit Committee monitors issues relating to the preparation and control of accounting and financial information and ensures the effectiveness of the risk monitoring and operational internal control system, in order to facilitate the exercise by the Board of its control and verification missions in this area.

In accordance with Article L. 823-19 of the French Commercial Code, the Audit Committee performs the following principal duties:

- It monitors the process of preparing financial information and, where applicable, internal audits, with regard to the procedures relating to the preparation and processing of accounting and financial information (in particular corporate and consolidated accounts, annual or biannual), without its independence being impaired;
- It monitors the effectiveness of internal control and risk management systems, as well as, where appropriate, internal audit procedures relating to the preparation and processing of accounting and financial information, without prejudice to its independence;
- It issues a recommendation on the statutory auditors proposed for appointment or reappointment by the general meeting or the body exercising a similar function;
- It monitors the performance of the statutory auditors' duties and takes into account the findings and conclusions of the High Council of Statutory Auditors following audits carried out by this body on the professional activities of the Company's statutory auditors;
- It ensures that the statutory auditors comply with the conditions of independence laid down by law;
- It approves the provision of services other than the statutory audit that may be performed by the statutory auditors;
- It reports regularly to the Board on the performance of its duties. The auditor also reports on the results of the certification of the accounts, on the manner in

which this mission has contributed to the integrity of the financial information, and on the role the auditor has played in this process. The auditor informs the Board without delay of any difficulties encountered.

The Audit Committee monitors the statutory audit of the Company and consolidated financial statements by the Company's statutory auditors.

In order to carry out its mission, the Audit Committee must interview the statutory auditors and also the financial directors. It must be possible for these hearings to take place, if the Committee so wishes, without the presence of senior management.

The Audit Committee may use outside experts at the Company's expense, after informing the Chairman of the Board and reporting to the Board. The Committee must ensure the competence and independence of the experts it calls upon.

The Audit Committee's review of the financial statements must be accompanied by a presentation from the statutory auditors highlighting the key points of the results of the statutory audit and the accounting options selected. It must also be accompanied by a presentation from the Chief Financial Officer describing the Group's risk exposure and significant off-balance sheet commitments.

The statutory auditors must inform the Audit Committee of the nature and extent of any misstatements in the accounts, and in accordance with the provisions of Article L. 823-16 of the French Commercial Code, of any material weaknesses in the internal control procedures relating to the preparation and processing of accounting and financial information.

The Chairman of the Board or the statutory auditors refer to the Audit Committee any event exposing the Group to a significant risk.

Thus, within the framework of the missions conferred upon it, the Committee:

- ensures compliance with the accounting standards adopted for the preparation of the company and consolidated financial statements;
- examines accounting and financial information, and in particular the financial statements, by examining the accounting treatment of significant events or complex transactions that have had an impact on the corporate and consolidated financial statements;
- ensures that internal control and risk management systems are in place and deployed, and that any weaknesses identified give rise to corrective action;
- examines changes in the accounting standards applied in the preparation of the financial statements, as well as any possible failure to comply with these standards;
- monitors the quality of procedures for compliance with applicable financial and stock market regulations;
- examines with the statutory auditors the factors that may affect their independence and the safeguards taken to mitigate these risks;
- monitors the budget for the statutory auditors' fees in order to verify that the proposed budgets are in line with the mission;
- ensures the existence of a process for preparing press releases for the publication of any accounting or financial information.



## **II.2. Remuneration Committee**

The Remuneration Committee operates under the responsibility of the Board.

### **II.2.1. Composition**

The Remuneration Committee is composed of at least two (2) members chosen from among the members of the Board, including the non-voting members, but excluding members exercising general management functions.

The Chairman of the Remuneration Committee is appointed by the Board for the duration of their term of office as a Board member.

### **II.2.2. Missions – Operations**

The Compensation Committee meets at least once a year, and as often as necessary, in particular before the Board meeting at which it reviews the compensation of corporate officers.

It also meets before any decision is taken to grant stock options or bonus shares to corporate officers, Group executives, or members of the Board of Directors.

In addition, it meets as needed at the invitation of its President, on their own initiative, or at the request of the Chairman of the Board.

The Committee's role is to make proposals or recommendations to the Board on the compensation, of any kind, of the company's executives and, where applicable, any members of the Board of Directors.

It may also make recommendations to the Board on the total amount and distribution of directors' fees.

In addition, the Compensation Committee gives its opinion on (i) the appointment and dismissal of corporate officers and (ii) the recruitment of any employee whose gross annual compensation exceeds 150,000 euros.

The Committee may invite senior management to attend its meetings when matters relating to the recruitment of any employee whose gross compensation exceeds 150,000 euros.

These recommendations cover all elements of compensation of corporate officers, whatever their title, and in particular: the fixed portion, including benefits in kind, the variable portion, any severance pay, supplementary pension and welfare plans, and the granting of stock options, purchase options or free shares, whether these elements are paid, granted or assumed by the Company, its controlling company or a company it controls. It also examines the balance of the various components of total compensation and the conditions under which they are granted, particularly in terms of performance.

The Committee also proposes to the Board the text of resolutions to be submitted to the vote of shareholders at the annual ordinary general meeting concerning the compensation of executive directors.

## **II.3. Strategic Committee**

The Strategic Committee operates under the responsibility of the Board.

### **II.3.1. Composition**

The Strategy Committee is composed of at least two (2) members chosen from among the members of the Board, including the non-voting members. The Chief Executive Officer and, where applicable, the Chief Operating Officer are ex officio members of the Committee.

The Chairman of the Strategy Committee is appointed by the Board for the duration of their term of office as a Board member.

It meets as often as necessary at the initiative of its Chairman or at the request of the majority of its members.

### **II.3.2. Missions – Operations**

The Strategic Committee is responsible for analyzing the Group's major strategic orientations.

It prepares the work of the Board on major strategic issues such as:

- External growth opportunities;
- Divestment opportunities;
- Development strategies;
- Financial and stock market strategies;
- Examination of the document to be submitted to the Board of Directors on the company's strategic orientations and their consequences;
- And more generally, any option deemed essential for the future of the group.

## **II.4. CSR Committee (Corporate Social Responsibility)**

The CSR Committee operates under the responsibility of the Board.

### **II.4.1. Composition**

The Committee is composed of at least two members appointed by the Board of Directors from among those qualified by the Board of Directors.

In selecting the members of the Committee, the Board of Directors pays particular attention to their independence, as well as their qualifications and experience in CSR issues.

The Board of Directors appoints one of the members of the Committee as the "CSR" contact within the Committee.

Committee members may not receive, directly or indirectly, from the Company or its subsidiaries any compensation other than the attendance fees due in respect of their duties as directors of the Company or their membership of one of the Committees set up by the Company's Board of Directors.

The term of office of Committee members coincides with the expiration of their term of office as director. Committee members may be reappointed.

The Board of Directors may at any time change the composition of the Committee.

## II.4.2. Missions – Operations

In order to enable the Board of Directors of Ateme S.A. to carry out its missions and in particular to ensure the reliability and clarity of the information provided to the shareholders and the market, the CSR Committee, acting under the responsibility of the Board of Directors, monitors questions relating to the preparation and control of information of all kinds concerning the Company's CSR issues.

The CSR Committee acts under the collective and exclusive responsibility of the Board of Directors and has the role of reflecting on, analyzing and preparing certain deliberations of the Board of Directors, and submits its opinions, proposals or recommendations to the Board.

Without prejudice to the powers of the Board of Directors, which it does not replace, the powers of the CSR Committee are as follows:

- to assist the Board of Directors in monitoring issues relating to CSR so that the Ateme Group can best anticipate the opportunities, challenges, and risks associated with it;
- to assist the Board of Directors in monitoring the social policy of the Ateme group and the policy of non-discrimination and diversity.

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