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<p style="text-align: center;"><b>INTERNAL RULES OF THE BOARD OF LA POSTE</b></p>
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These regulations were adopted by the Board of Directors of La Poste on March 4, 2020 and amended by it on April 4, 2024.

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## **PREAMBLE:**

This internal regulation aims to describe the organization and operating procedures of the Board of Directors of La Poste SA ("**La Poste**") and the committees created within it, in addition to the legislative, regulatory provisions, and the statutes of La Poste.

The internal regulation aligns with the recommendations aiming to ensure compliance with the fundamental principles of corporate governance, particularly as outlined in the AFEP-MEDEF Corporate Governance Code, which La Poste adheres to under Article L 225-37-4 of the Commercial Code.

For the purposes of this internal regulation, the "La Poste Group" refers to La Poste and all companies included within the consolidation scope of the La Poste Group.

A Charter for Directors and Censors is established, which appears in Annex 1.

## **ARTICLE 1. POWERS AND MISSIONS OF THE BOARD OF DIRECTORS**

1.1. In accordance with current legal and regulatory provisions and the stipulations of the corporate contract, the Board of Directors defines the general policy of La Poste and the directions of La Poste's activities and its group. This includes, within the scope of this regulation, companies where La Poste directly or indirectly owns 50% or more of the capital or voting rights (hereinafter referred to as "**Subsidiaries**").

Specifically, the Board of Directors sets the strategic, economic, financial, and technological orientations of La Poste's activities and ensures their implementation.

It is informed of any significant transaction within the group that falls outside the announced strategy or that could significantly affect or substantially alter the group's financial structure or results.

It can address any issue concerning the proper operation of the company and resolves through its deliberations the affairs concerning it.

It conducts the controls and verifications it deems appropriate.

1.2. The Board of Directors reviews, along with the draft annual accounts of La Poste and consolidated accounts, documents related to forecast management, the results obtained compared to the objectives set by the corporate contract between the State and La Poste, and by the group's strategic trajectory. The Chairman informs the board of the achievement of set objectives and, if necessary, presents appropriate measures intended to address any observed or anticipated discrepancies.

The strategic trajectory of the group and each of its business units, including the multi-year Business Plan (as defined below), is reviewed at least once a year by the Board of Directors. The Board approves the Business Plan, the group's annual budget, the associated financing plan, and distributive capacity, as well as the group's main financial framing objectives.

For the purposes of this internal regulation, the term "**Business Plan**" refers to the rolling consolidated business plan prepared by La Poste and the subsidiaries included in the consolidation scope of La Poste, over five (5) years, the first year corresponding to the budget for the calendar year following the year in which La Poste Group's medium-term plan is submitted to the Board of Directors of La Poste, reflecting the strategic priorities and financial objectives of La Poste and its subsidiaries for the concerned period, as presented annually to the Board of Directors of La Poste, in accordance with this internal regulation.

The Board of Directors is informed quarterly by its chairman of the progress of activities and key elements of the group's operational performance.

- 1.3. The Board of Directors reviews a report on the Principal Subsidiaries twice a year (the term "**Principal Subsidiaries**" referring to CNP Assurances, La Banque Postale, Geopost, La Poste Silver, and any Consolidated Subsidiary (as defined below) contributing at least 5% to the consolidated revenue or consolidated operating results of the La Poste Group, as well as all subsidiaries to which these entities might transfer all or the essential part of the assets of a Principal Subsidiary). For each of these Subsidiaries, the report outlines the main highlights and indicators, including major acquisitions, disposals, equity stakes, or financial transactions that are not subject to the prior approval of the Board of Directors under Article 1.4 of this regulation.

The Board of Directors is regularly informed about the financial situation and significant commitments; it is also kept informed of the main debt and treasury management operations, excluding La Banque Postale and its consolidated subsidiaries.

#### 1.4. **Decisions Requiring Prior Authorization**

The decisions of the Board of Directors listed below ("**Decisions Subject to Prior Authorization**") may not be made by La Poste or any of its Consolidated Subsidiaries (or their respective directors) (the term "**Consolidated Subsidiary**" being defined as any company consolidated by global integration into the accounts of the company in which it is designated as a Consolidated Subsidiary), without having received prior authorization from the Board of Directors, deciding by a simple majority of the directors present or represented:

- (i) the proposal for the appointment of the Chairman and CEO of La Poste, under the conditions of Article 11 of Law No. 90-568 of July 2, 1990, relating to the organization of the public postal service and France Telecom (the "**1990 Law**") as amended by Law No. 2019-486 of May 22, 2019, relating to the growth and transformation of enterprises (the "**Pacte Law**") and the provisions of the statutes of La Poste, it being specified that the President of the Board of Directors of La Poste is appointed by decree of the President of the Republic, from among the members of the Board of Directors designated on the basis of Article 6 of Ordinance No. 2014-948 of August 20, 2014, relating to the governance and capital operations of publicly-owned companies (the "**2014 Ordinance**");
- (ii) the formulation of a proposal for revocation or opposition to the revocation of the Chairman and CEO of La Poste, subject to the provisions of the statutes of La Poste;

- (iii) the adoption of the Business Plan, the consolidated annual budget of the La Poste group, the associated financing plan and distributive capacity, including any significant modification thereof;
- (iv) any Intragroup Operation with a unit or cumulative amount equal to or exceeding one hundred fifty million (150,000,000) euros (including any significant modification thereof), this threshold taking into account, if applicable, the price, the valuation of any promise of purchase or subscription made by La Poste or its Consolidated Subsidiaries, and any off-balance sheet commitment;

The cumulative threshold shall be evaluated in the case of successive Operations not having already received authorization from the Board of Directors and which would have the purpose or effect of remedying financial difficulty of an entity of the La Poste group (i) as of March 4, 2020, or (ii) as of the last authorization from the Board of Directors if it is subsequent to March 4, 2020.

The term "**Intragroup Operation**" denotes any Operation between entities whose share capital and/or voting rights are wholly owned (excluding capital and/or voting rights associated with shares issued by the said entity for the benefit of managers and employees of La Poste or its Consolidated Subsidiaries under long-term incentive plans, such as, by way of example, free share plans or share subscription option plans), directly or indirectly, by La Poste or its Consolidated Subsidiaries.

The term "**Operation**" refers to any acquisition operation (of securities or assets), alignment, contributions, splits, mergers, any immediate or deferred capital operation (capital increase or subscription (excluding operations referred to in (vi) below and including any issuance of composite securities and excluding operations related to the distribution of dividend shares) or capital reduction).

The term "**Financial Difficulty**" denotes the following cases:

- The equity of the La Poste Group entity subject to the Operation is less than half of its share capital; and/or
  - A procedure under Book VI of the Commercial Code is planned within the La Poste Group entity subject to the Operation (ad hoc mandate, conciliation, collective procedures); and/or
  - The La Poste Group entity subject to the Operation is not able to pay its due financial debts.
- (v) any Operation (as defined in (iv) above and excluding Intragroup Operation referred to in (iv) above and excluding the issuance of securities referred to in (vi) below) (including any significant modification thereof) carried out by La Poste or one of its Consolidated Subsidiaries (or to which La Poste or one of its Consolidated Subsidiaries is a party) for a unit or cumulative amount equal to or exceeding one hundred million (100,000,000) euros, this threshold taking into account, if applicable, the price, the net debt of the target (including positive cash, if applicable, it being specified that the net debt of the target will be taken into consideration when the Operation leads to its consolidation by global integration in the accounts of La Poste), the valuation of any promise of purchase or

subscription made by La Poste or its Consolidated Subsidiaries and any off-balance sheet commitment;

The cumulative threshold shall be evaluated in the case of successive Operations not having already received authorization from the Board of Directors, (i) as of March 4, 2020 or (ii) as of the last authorization if it is subsequent to March 4, 2020

- (vi) any strategic partnership or any subscription of capital securities or financial instruments giving immediate or future access to the capital of an entity consolidated by La Poste but not wholly owned by La Poste or one of its Consolidated Subsidiaries, carried out by La Poste or one of its Consolidated Subsidiaries (or to which La Poste or one of its Consolidated Subsidiaries is a party) for a unit or cumulative amount exceeding seventy-five million (75,000,000) euros (including any significant modification thereof);

The cumulative threshold shall be evaluated in the case of a capital increase (or issuance of capital securities or financial instruments) not having already received authorization from the Board of Directors, (i) as of March 4, 2020 or (ii) as of the last authorization if it is subsequent to March 4, 2020

- (vii) any operation (including any significant modification thereof) of sale or transfer in whole or in part of the share capital and/or assets held by a La Poste Group entity in which an Operation and/or a current account shareholder advance carried out by La Poste or one of its Consolidated Subsidiaries of a unit or cumulative amount equal to or exceeding one hundred million (100,000,000) euros has taken place and/or any operation of sale or transfer in whole or in part of the share capital and/or assets held by a La Poste Group entity of a unit amount equal to or exceeding one hundred million (100,000,000) euros, this threshold taking into account, if applicable, the price and any off-balance sheet commitment;

The cumulative threshold shall be evaluated in the case of successive Operations not having already received authorization from the Board of Directors, (i) as of March 4, 2020 or (ii) as of the last authorization if it is subsequent to March 4, 2020

- (viii) any operation (including any significant modification thereof) of investment or divestment not covered by the decisions provided for in paragraphs (iv) to (vii) above, carried out by La Poste or one of its Consolidated Subsidiaries (or to which La Poste or one of its Consolidated Subsidiaries is a party) for a unit or cumulative amount exceeding one hundred fifty million (150,000,000) euros, this threshold taking into account if necessary any off-balance sheet commitment;

The cumulative threshold shall be evaluated in the case of successive operations not having already received authorization from the Board of Directors, (i) as of March 4, 2020 or (ii) as of the last authorization if it is subsequent to March 4, 2020.

- (ix) any project of liquidation or dissolution or any agreement or reorganization plan concluded with the creditors of La Poste or its Consolidated Subsidiaries or the conclusion of any agreement with a view to implementing one of the procedures for the prevention of business difficulties, of La Poste or its Consolidated Subsidiaries in which La Poste or one of its Consolidated Subsidiaries carried out an Operation of a unit or cumulative amount equal to or exceeding one hundred million (100,000,000) euros;

The cumulative threshold shall be evaluated in the case of successive Operations not having already received authorization from the Board of Directors, (i) as of March 4, 2020 or (ii) as of the last authorization if it is subsequent to March 4, 2020

- (x) any operation (including any significant modification thereof) of treasury or hedging management carried out by La Poste or one of its Consolidated Subsidiaries, having a significant impact on the consolidated balance sheet of the La Poste Group (and in particular if it involves a cumulative amount over a period of twelve consecutive months exceeding seven hundred million (700,000,000) euros), except for:
  - (A) any treasury or hedging operation falling within the normal course of business of La Banque Postale or its Consolidated Subsidiaries within the framework of their banking and insurance activities, and
  - (B) any treasury or hedging management operation of La Poste and its Consolidated Subsidiaries (other than La Banque Postale and its own Consolidated Subsidiaries), falling within their ordinary management;
  
- (xi) concerning long-term loans, setting at the time of the budget vote a maximum amount for the coming year, excluding La Banque Postale and its Consolidated Subsidiaries;
  
- (xii) any operation (including any significant modification thereof) of securitization of financial or commercial assets carried out by La Poste or one of its Consolidated Subsidiaries (excluding La Banque Postale and its own Consolidated Subsidiaries) for a unit amount exceeding one hundred million (100,000,000) euros per operation;
  
- (xiii) any borrowing or debt management operation carried out by La Poste or its Consolidated Subsidiaries, having a significant impact on the consolidated balance sheet of the La Poste Group (and in particular if it involves a cumulative amount over a period of twelve months consecutive exceeding one billion (1,000,000,000) euros), or any issuance of debt securities or hybrid capital carried out by La Banque Postale or its own Consolidated Subsidiaries which is eligible for Tier 1 or Tier 2 (additional equity) for a unit amount exceeding five hundred million (500,000,000) euros, except for any debt issuance or debt management operation falling within the normal course of business of La Banque Postale or its Consolidated Subsidiaries within the framework of their banking and insurance activities;
  
- (xiv) any new orientation of the activity of La Poste or one of its Consolidated Subsidiaries or a modification of its purpose, or any significant operation expressing a new orientation of activity or a strategic reorientation of La Poste or one of its Consolidated Subsidiaries;
  
- (xv) determining the dividend distribution policy of La Poste or one of its Consolidated Subsidiaries and any modification or evolution of the dividend distribution policy;
  
- (xvi) any decision to initiate legal action (including any arbitration procedure), regulatory or administrative action by La Poste or one of its Consolidated Subsidiaries or to conclude a transactional agreement or an arbitration compromise relating to a legal action, regulatory or administrative action in which La Poste or one of its Consolidated Subsidiaries is a party,

for a unit amount exceeding fifty million (50,000,000) euros, it being specified that if several of these actions have a common or related causative event, this threshold is assessed for all concerned actions and except for litigation falling within the normal course of business of La Banque Postale or its Consolidated Subsidiaries within the framework of their banking and insurance activities;

- (xvii) setting at the time of the budget vote a maximum amount for the coming year, as well as granting by La Poste or one of its Consolidated Subsidiaries of any endorsement, guarantee, or other operation guaranteeing the commitments of a person or entity not wholly owned directly or indirectly by La Poste, for a unit amount exceeding one hundred million (100,000,000) euros per operation, excluding operations carried out by La Banque Postale with its client base or those arising from client commitments, and excluding operations carried out by the CNP Caution company;
- (xviii) any decision concerning a possible public offering of financial instruments issued by La Poste or one of its Consolidated Subsidiaries outside the execution of programs already validated within the framework of budget approval by the Board of Directors;
- (xix) any significant modification or project of significant modification of the accounting practices of the La Poste Group, it being specified that in the event of modifications arising from a legal or regulatory obligation, the consultation would focus on the implementation modalities of this legal or regulatory obligation by La Poste;
- (xx) any decision taken by La Poste (or, if applicable, one of its Subsidiaries that would come to hold control of La Banque Postale) in the general assembly of La Banque Postale seized of a dispute between the management board of La Banque Postale and the supervisory board of La Banque Postale concerning the direction of the votes that the latter or its Consolidated Subsidiaries intend to exercise at the general assemblies of CNP Assurances; any modification of the provisions of the statutes of La Banque Postale concerning (i) the procedure applicable to the exercise of voting rights by the latter or its Consolidated Subsidiaries at the general assemblies of CNP Assurances, as well as (ii) the presence within the supervisory board of La Banque Postale of a member of the Board of Directors of La Poste appointed on the proposal of the Caisse des Dépôts et Consignations (the "CDC") by the general assembly of La Banque Postale;
- (xxi) any commitment to perform any act listed in (i) to (xx) above, to give a promise or to conclude any other commitment whose exercise would require or could require the Company and/or one of its Subsidiaries to perform any act listed above.

## 1.5. Decisions subject to veto by the French State

The decisions of the Board of Directors listed below ("**Decisions Subject to a State Veto**") can only be adopted if the administrator representing the State appointed under the conditions provided for in Article 4 of the 2014 Ordinance has not voted against them (it being specified that the State's right of veto will apply even in the case where the impact of said decisions or their perspective has been taken into account in the budget previously approved by the Board of Directors for the current year):

- (i) any modification of a Business Plan resulting in one of the following variations:
  - (A) any downward variation of La Poste Group's operating income exceeding 25% (i) during this period, between two consecutive years included in the period of a Business Plan or (ii) for any calendar year of said Business Plan compared to what was planned in said Business Plan previously approved concerning the same calendar year (excluding the first calendar year of said Business Plan, which corresponds to the budget), or (iii) over the period of said Business Plan;
  - (B) any downward variation of revenue exceeding 15% (i) during this period, between two consecutive years included in the period of a Business Plan or (ii) for any calendar year of said Business Plan compared to what was planned in the Business Plan as previously approved regarding the same calendar year (excluding the first calendar year of said Business Plan, which corresponds to the budget), or (iii) over the period of said Business Plan;
- (ii) any financing, refinancing, financial commitment, or creation of any security or guarantee by La Poste group that would result in the FFO / net debt ratio of La Poste group as calculated by *Standard & Poors*, according to its current methodology, falling below 23% (ratio allowing to maintain the current credit rating of La Poste group or La Banque Postale) (it is specified that this percentage will be adjusted in case of methodological change) or, more generally, if the operation would result in a *shadow rating* requested by La Poste, which would degrade the credit rating of La Poste group assigned by *Standard & Poors*;
- (iii) any modification in the dividend distribution policy defined by the shareholders of La Poste, and any proposal for distributing a dividend that would not conform to the goal of the dividend distribution policy defined by the shareholders of La Poste;
- (iv) any operation (including any significant modification that might be made), by or, depending on the case, concerning La Poste or one of its Consolidated Subsidiaries, of acquisition, taking of stakes, disposal of assets (including financial, excluding regular treasury management and regular balance sheet management of La Banque Postale or one of its Consolidated Subsidiaries; regular management including notably the implementation of the investment policy of La Banque Postale and its Consolidated Subsidiaries), for a unit amount exceeding three hundred million (300,000,000) euros per operation, this threshold taking into account the price, increased, if applicable, by the net debt of the target, the valuation of any promise of purchase or subscription provided by La Poste or one of its Consolidated Subsidiaries, and any off-balance sheet commitment given;

- (v) any operation (including any significant modification that might be made), of merger, joint ventures, or partnership, especially strategic or commercial (including any renewal or denunciation of partnership) carried out:
  - (A) by La Poste or one of its Consolidated Subsidiaries, with the exception of CNP Assurances, for a unit amount exceeding two hundred and fifty million (250,000,000) euros, this threshold taking into account, depending on the case, (i) the price increased, if applicable, by the net debt of the target, the valuation of any promise of purchase or subscription consented by La Poste or its Consolidated Subsidiaries and any off-balance sheet commitment given, or (ii) the net present value expected from the partnership;
  - (B) by CNP Assurances, for a unit amount exceeding five hundred million (500,000,000) euros, this threshold taking into account depending on the case, (i) the price increased, if applicable, by the net debt of the target, the valuation of any promise of purchase or subscription consented by CNP Assurances or its Consolidated Subsidiaries and any off-balance sheet commitment given, or (ii) the net present value expected from the partnership;
  
- (vi) except for the issuances described in paragraph (x) below (including the exceptions referred to in (A) and (B) of that paragraph):
  - (A) any operation (including any significant modification that might be made) of issuance of capital securities or financial instruments providing access to capital carried out by La Poste or one of its Consolidated Subsidiaries, with the exception of CNP Assurances (or to which La Poste or one of its Consolidated Subsidiaries, with the exception of CNP Assurances, is a party), for an amount exceeding seventy-five million (75,000,000) euros per operation (issuance premium included);
  - (B) any operation (including any significant modification that might be made), of issuance of capital securities or financial instruments providing access to capital carried out by CNP Assurances exceeding 10% of the total number of shares making up the share capital of CNP Assurances at a moment of reason before the realization of said operation, and any such operation likely to have the effect of reducing the capital share of La Poste group in CNP Assurances below the majority of the capital;
  
- (vii) any operation (including any significant modification that might be made), concerning La Poste or one of its Consolidated Subsidiaries, of capital restructuring (notably mergers, divisions, or contributions, with the exception of operations within the La Poste group and not involving transfer of economic participation in favor of third parties outside the group nor additional investment of La Poste group that falls under (viii) below) for a unit amount exceeding three hundred million (300,000,000) euros per operation, this threshold taking into account the price increased, if applicable, by the net debt of the target, the valuation of any promise of purchase or subscription consented by La Poste or its Consolidated Subsidiaries, and any off-balance sheet commitment given;
  
- (viii) any operation (including any significant modification that might be made) of investment or divestment not covered under the decisions provided for in paragraphs (iv), (v), (vi), or above, carried out by La Poste or one of its Consolidated Subsidiaries (or to which La Poste or one of its Consolidated Subsidiaries is a party) for a unit amount exceeding three hundred million (300,000,000) euros per operation, this threshold taking into account the

price increased, if applicable, by the net debt of the target, the valuation of any promise of purchase or subscription consented by La Poste or its Consolidated Subsidiaries, and any off-balance sheet commitment given;

- (ix) any operation (including any significant modification that might be made) of securitization of financial or commercial assets carried out by La Poste or one of its Consolidated Subsidiaries (with the exception of La Banque Postale and its own Consolidated Subsidiaries) for a unit amount exceeding one hundred and fifty million (150,000,000) euros per operation;
- (x) any borrowing or operation of debt management, treasury, or hedging carried out by La Poste or one of its Consolidated Subsidiaries having a significant impact on the consolidated balance sheet of the La Poste group (and notably if it concerns an amount cumulated over a period of twelve consecutive months exceeding two billion five hundred million (2,500,000,000) euros), or any issuance of debt securities or hybrid capital carried out by La Banque Postale or one of its Consolidated Subsidiaries eligible for Tier 1 or Tier 2 (additional equity) for a unit amount exceeding one billion six hundred million (1,600,000,000) euros, except:
  - (A) any issuance of debt, debt management, treasury, or hedging operation falling within the normal course of business of La Banque Postale or its Consolidated Subsidiaries within their banking and insurance activities; and
  - (B) any operation of treasury management or hedging by La Poste and its Consolidated Subsidiaries (other than La Banque Postale and its own Consolidated Subsidiaries) entering within the framework of their regular management;
- (xi) any modification of the corporate purpose of La Poste or one of its Main Subsidiaries;
- (xii) any decision to engage in legal action (including any arbitration procedure), regulatory or administrative action by La Poste or one of its Consolidated Subsidiaries or to conclude a settlement agreement or an arbitration compromise relating to a legal, regulatory, or administrative action to which La Poste or one of its Consolidated Subsidiaries is a party, for a unit amount exceeding fifty million (50,000,000) euros, it being specified that if several of these actions have a common or related cause, this threshold is assessed for all actions concerned and except for disputes falling within the normal course of business of La Banque Postale or its Consolidated Subsidiaries within their banking and insurance activities;
- (xiii) any modification of the statutes or internal regulations of La Poste or one of its Main Subsidiaries adversely affecting the rights of the State;
- (xiv) the setting, during the vote of the budget of a maximum amount for the coming year, as well as the granting by La Poste or one of its Consolidated Subsidiaries of any surety, endorsement, guarantee or other operation guaranteeing the commitments of a person or entity that is not fully owned directly or indirectly by La Poste, for a unit amount exceeding one hundred and fifty million (150,000,000) euros per operation or a cumulative annual amount exceeding three hundred million (300,000,000) euros, excluding operations carried out by La Banque Postale with its clients or those arising from client commitments, and excluding operations carried out by the company CNP Caution.

## 1.6. Decisions Subject to Consultation

The decisions of the board of directors, specifically listed below (the "Decisions Subject to Consultation"), must be preceded by a consultation between the CDC and the State, according to the procedure described in Article 2 hereafter:

- (i) adoption of the Business Plan and the consolidated annual budget of La Poste group, including any significant modification that could be made;
- (ii) any significant modification or project of significant change in the accounting practices of La Poste group, it being specified that in case of modifications that are due to a legal or regulatory obligation, the consultation would focus on the modalities of implementing this legal or regulatory obligation by La Poste;
- (iii) any operation (including any significant modification that could be made), by or, as the case may be, concerning La Poste or one of its Consolidated Subsidiaries, of acquisition, taking of participations, or divestment of assets (including financial, excluding regular management of the treasury and excluding regular balance sheet management of La Banque Postale or one of its own Consolidated Subsidiaries; the regular management being notably the implementation of the investment policy of La Banque Postale and its Consolidated Subsidiaries), for a unit amount ranging from one hundred million (100,000,000) euros to three hundred million (300,000,000) euros per operation, this threshold taking into account the price, increased, if applicable, by the net debt of the target, the valuation of any promise to purchase or subscription made by La Poste or one of its Consolidated Subsidiaries and any off-balance sheet commitment given;
- (iv) any operation (including any significant modification that could be made) of merger or joint-ventures or partnership, notably strategic or commercial (including any renewal or denunciation of partnership) carried out:
  - (A) by La Poste or one of its Consolidated Subsidiaries, except CNP Assurances, for a unit amount ranging from one hundred million (100,000,000) euros to two hundred fifty million (250,000,000) euros, this threshold taking into account depending on the case, (i) the price increased, if applicable, by the net debt of the target, the valuation of any promise of purchase or subscription made by La Poste or its Consolidated Subsidiaries and any off-balance sheet commitment given, or (ii) the expected net present value of the partnership;
  - (B) by CNP Assurances for a unit amount ranging from one hundred million (100,000,000) euros to five hundred million (500,000,000) euros, this threshold taking into account depending on the case, (i) the price increased, if applicable, by the net debt of the target, the valuation of any promise of purchase or subscription made by CNP Assurances or its Consolidated Subsidiaries and any off-balance sheet commitment given, or (ii) the expected net present value of the partnership;
- (v) any borrowing or operation of debt management, treasury or hedging carried out by La Poste or one of its Consolidated Subsidiaries having a significant impact on the consolidated balance sheet of the La Poste group (including if it concerns an amount cumulated over a consecutive twelve-month period exceeding a billion (1,000,000,000)

euros), or any issuance of debt securities or hybrid capital carried out by La Banque Postale or one of its Consolidated Subsidiaries that is eligible for Tier 1 or Tier 2 (additional equity) for a unit amount exceeding five hundred million (500,000,000) euros, except:

- (A) any issuance of debt, debt management operation, treasury or hedging relevant to the normal course of business of La Banque Postale or its Consolidated Subsidiaries within their banking and insurance activities; and
  - (B) any operation of treasury management or hedging of La Poste and its Consolidated Subsidiaries (other than La Banque Postale and its own Consolidated Subsidiaries) falling within their regular management;
- (vi) the setting during the budget vote of an amount for the upcoming year, as well as the granting by La Poste or one of its Consolidated Subsidiaries of any surety, endorsement, guarantee or other operation guaranteeing the commitments of a person or entity not fully owned directly or indirectly by La Poste, for a unit amount ranging from one hundred million (100,000,000) euros to one hundred fifty million (150,000,000) euros per operation or a cumulative annual amount ranging from two hundred million (200,000,000) euros to three hundred million (300,000,000) euros, excluding operations carried out by La Banque Postale with its clients or those arising from client commitments, and excluding operations carried out by CNP Guarantee company;
- (vii) in the event that they fall under the competence of the board of directors, decisions related to the management of human resources policy (including the annual summary of the human resources policy, the report on the comparative situation of men and women, the remuneration policy and corporate agreements, the policy of employee shareholding and long-term incentive), risk management and commitment concerning financial activities and insurance, the policy of adaptation to regulatory change.
- 1.7. The board of directors is informed by its chairman about the internal control procedures implemented by the group, the significant risks that might be revealed by the controls carried out in accordance with these procedures, and the risk management policies that are envisioned or implemented. The board of directors is also presented for prior approval of the internal control report established by the chairman.
- 1.8. The board of directors ensures the integrity and accuracy of the accounts, the quality of the internal control, and the quality of the financial information disclosed to the public or made available to it.
- 1.9. As part of its mission, the board of directors may enlist any expert whose skills would appear necessary
- 1.10. Once a year, the board of directors dedicates a point to the evaluation of its internal functioning, particularly in light of the current internal regulations, and any improvements that might be made

## **ARTICLE 2. CONSULTATION PROCEDURE**

The detailed procedure below will be implemented for each Decision Subject to Consultation proposed to the board of directors' vote (the "**Consultation Procedure**").

### **2.1. First Meeting**

- (i) Within three working days from the date of sending the invitations to the board meeting that will decide on a Decision Subject to Consultation, an informal meeting should be held in the presence of (i) two representatives from the State and (ii) two representatives from the CDC, providing that at least one of the representatives from both the State and the CDC must be a director of the Board of La Poste.
- (ii) The CDC will in good faith provide the State with three proposals for the timing of this informal meeting during these three working days. The State must promptly respond by confirming the chosen timing and indicating the identity of its two representatives.
- (iii) If one or more of the representatives appointed by the State and/or the CDC are unavailable, the meeting can proceed as long as at least one representative from each of the two shareholders can attend.
- (iv) The meeting should ideally be held physically, except in cases of emergency or specific constraints of the participants (in which case, the meeting may take place by any means).
- (v) As needed, one or more representatives of the LP Group (as defined hereafter) may be invited, at the request of one of the shareholders (or with the agreement of the CDC and the State in case more than one representative is invited), to this meeting to share their experience or answer questions from the shareholder representatives attending this meeting, but without participating in the debates. For the purposes of this paragraph (v), an "**LP Group Representative**" refers to one of the main executives (including the CEO of La Poste or one or more members of the Executive Committee of La Poste, including notably the CFO of La Poste) and the main business heads of La Poste and its Subsidiaries.

### **2.2. Second Meeting**

- (i) Following the first meeting, if no common position has been reached regarding the Decision Subject to Consultation proposed for the board's vote (a "**Common Position**"), the State may request, as soon as possible and in any case before the board meeting, a meeting between the CEO of the CDC and the State Holdings Commissioner, for which the State and the CDC may request La Poste to provide any necessary information about La Poste or one of its Subsidiaries, in order to reach a Common Position; this meeting may take place by any means and must be held within 6 working days preceding the board meeting;
- (ii) If an agreement is reached between the CEO of the CDC and the State Holdings Commissioner on a Common Position, the CDC and the State commit to ensuring that (a) the board members whose nomination they proposed vote in accordance with the Common Position established by the shareholders and (b) each shareholder commits to

vote, if necessary, at the general shareholders' meeting in accordance with the Common Position established by the shareholders;

- (iii) In the absence of an agreement between the CEO of the CDC and the State Holdings Commissioner on a Common Position, the CDC and the State may freely exercise their voting rights regarding the Decision Subject to Consultation presented at the board meeting (or at the general meeting, if applicable).

2.3. In the event where (i) the CDC did not formulate three timing proposals for the first informal meeting as stipulated in Article 2.1 or does not become available for this first informal meeting during one of these slots or (ii) the State requests the holding of a physical meeting between the CEO of the CDC and the State Holdings Commissioner as stipulated in Article 2.2 and the CDC does not grant this request or does not enable the holding of this physical meeting before the board meeting, should the State require it, the CDC commits to ensuring that the directors nominated on its proposal request the board of directors to defer ruling concerning the Decision Subject to Consultation under the Consultation Procedure until the next board meeting which must take place within the following 5 working days, and vote in favor of this deferral. At this new board meeting, shareholders can then freely exercise their voting rights on the Decision Subject to Consultation concerned.

## **ARTICLE 3. PARTICIPANTS AT BOARD MEETINGS**

### **3.1. Composition**

In addition to the directors appointed in accordance with legal and regulatory provisions, the following participate in board meetings with an advisory voice, as per current regulations:

- (a) The Government Commissioner or their deputy,
- (b) Two representatives of municipalities and their associations and one representative of users, appointed by decree, who participate in the board meetings as censors without voting rights; it is specified that censors have access to the same information as that communicated to directors and are subject to the same confidentiality and discretion obligations as well as obligations arising from Article L225-38 of the commercial code,
- (c) The head of the economic and financial control mission or their representative,
- (d) The external auditors of La Poste when the board is called to review or finalize the annual or interim accounts of La Poste or the La Poste group, as well as when the board deems it appropriate;

Furthermore, the following individuals are authorized to participate in board meetings:

- (e) Any member of the executive management of La Poste designated by its chairman,
- (f) The board secretary, and
- (g) The head of the board secretariat, in charge of recording the debates.

### **3.2. Chairmanship and Secretariat**

The chairman directs the debates and ensures compliance with legal and regulatory provisions, the statutes, and these internal regulations. The chairman may propose any suspension of the meeting.

The board secretary is appointed by the board upon the chairman's proposal. Assisted by the head of the board secretariat, he is responsible for organizing the session and preparing the minutes that recount the deliberations of each board meeting.

### **3.3. Attendance - Representation**

An attendance register is maintained that is signed by the directors attending each session, and which lists the names of other persons who attended the session.

The verification of the number of present directors, as well as the verification of the authority given, if applicable, by the directors represented at the session in accordance with current regulation, is validly established, vis-à-vis third parties, by the mere statement in the minutes of the names of the directors present or represented and of the directors absent or unrepresented.

For establishing authority, no formality other than a written document is required as long as the authority clearly specifies the identity of the principal, the agent, and the session for which the authority is conferred.

## **ARTICLE 4. CALLING OF THE BOARD OF DIRECTORS**

### **4.1. Convocation**

#### **(a) Frequency**

The board of directors of La Poste meets as often as the interest of the company requires, and at least once per quarter.

#### **(b) Form and Content**

Participants are summoned to the board meetings by letter or email.

The invitation letter is issued by the chairman, under the conditions specified in the current statutes of La Poste. It may be transmitted by the Board Secretariat.

The board of directors may also be convened by at least one-third of its members on a set agenda if it has not met for more than two months.

The summons specifies the date and location of the meeting as well as the agenda for which it is convened.

Board meetings are held either at the corporate headquarters or any other location indicated in the invitation letter.

#### **(c) Provisional Schedule**

No later than fifteen (15) calendar days before the end of each semester, the board establishes a provisional schedule of its next meetings for the upcoming semester, without prejudice to the possibility of convening a board meeting at any time and under the conditions provided below as needed by La Poste.

## **4.2. Notice Period**

A minimum notice period of ten (10) working days must be observed between the sending date of the invitation letter and the date of the board meeting being convened.

However, in case of urgency, the chairman is authorized to amend or supplement the agenda of a previously convened meeting by a new dispatch before the scheduled date of the meeting, specifying the supplemented or modified agenda and reminding the date and place of the meeting.

Furthermore, in case of emergency, the chairman may convene the board of directors in a special session on a set agenda without adhering to the above-mentioned minimum ten-day period.

## **4.3. Documents and Information**

The necessary and relevant internal documents to enable directors to make informed decisions on the agenda items are accessible through a data room or transmitted to the board members, in the same form as those provided in Article 4.1(b), ideally at the same time as the convocation letter and, except in exceptional cases, at least three (3) working days before the scheduled date of the meeting.

The data room will be either physical or electronic and secure. For the electronic data room, directors will receive a personal and confidential access code.

For confidential information contained in the data room, the chairman may decide that it will be made available, potentially in a phased manner, without the possibility of copying. The provisions of this article are without prejudice to those of Article 8.4.

Additionally, except for documents already made public or for which the chairman specifically authorizes communication to third parties, the documents communicated to directors are deemed strictly confidential, in the terms specified in Article 8 below.

The minutes of the previous session are approved during the next meeting of the board of directors.

# **ARTICLE 5. DELIBERATIONS OF THE BOARD OF DIRECTORS**

## **5.1. Verification of the Quorum**

The quorum required by applicable legal provisions is verified by the secretary at the beginning of each session. This verification is recorded in the minutes of the session.

## **5.2. Agenda**

The agenda is set by the chairman. The board, by a simple majority, may add any item to the agenda.

## **5.3. Proxy Voting**

A director can give a proxy to another director to vote on their behalf during a board meeting, under the legal and regulatory conditions.

The attendance register will note, where applicable, participation by videoconference or teleconference of the concerned directors. The presiding chairman will sign the attendance register on behalf of those participating in the session by videoconference or teleconference.

#### **5.4. Voting Procedures**

Within the board of directors, votes are conducted by a show of hands. However, secret ballot voting is used (i) for the proposal to appoint the chairman, or (ii) at the request of the latter or the majority of the directors present or represented.

Decisions of the board of directors are adopted by a majority of the votes cast by the directors present or represented, under the conditions provided by law, subject to the rules applicable to Decisions Subject to Veto Rights and Decisions Subject to Consultation. In the event of a tie, the chairman's vote prevails.

Any director who leaves a board session mid-meeting will be deemed not to have participated in the voting on any resolutions passed in their absence, unless they have given a written proxy to another director prior to their departure.

#### **5.5. Videoconferencing and Telecommunication**

(a) Board meetings may be held using videoconferencing or telecommunication methods that allow for the identification of directors and ensure their effective participation. These methods must at least transmit the participants' voices and meet technical specifications for the continuous and simultaneous retransmission of the deliberations. In this case, directors participating in the meeting by these means are deemed present for quorum and majority calculations.

(b) However, this method may not be used for meetings of the board of directors convened to make decisions on the approval of La Poste's annual accounts, the preparation of consolidated accounts and management reports, and the proposal for the appointment of the chairman.

(c) Directors representing at least half of the members of the board of directors can object to holding a session using this method.

### **ARTICLE 6. MINUTES**

#### **6.1. Content of the Minutes**

The minutes of each board meeting note the date, time, and location of the meeting and present the agenda for the session. They list the names of the directors specifying whether they were present, deemed present as outlined in Article 5.4 above, represented, or absent, and include, where applicable, the name and title or role of other participants in the session.

The minutes detail the substantial contributions of each director and other participants and contain, in full, the text of the resolutions submitted to the directors' vote. In the event of a vote on the text of a resolution, the minutes state the result of the vote, detailing specifically the votes for, against, and abstentions. They specify whether the resolution was adopted as a result of this vote.

If applicable, any statements, reservations, or specific opinions that a director expressed a wish to be recorded in the minutes during the session are noted.

#### **6.2. Procedure for Establishing the Minutes**

At the end of each board meeting and as soon as possible, a draft of the minutes containing all the mentions referred to in Article 6.1 above is prepared by the board secretary. This draft is transmitted to each director with the file for the next session.

In case of urgency or necessity, the precise wording of the minutes on a specific issue, at the request of the chairman, is finalized during the session, so that the company may especially make a statement thereof towards third parties.

### **6.3. Form of the Minutes**

Each set of minutes is typed and continuously paginated in a register kept by the board secretary and retained by them at the corporate headquarters of La Poste.

Once adopted by the board, the minutes are signed by the chairman and at least one director.

### **6.4. Copies or Excerpts Produced in Court or Made Public**

Copies or excerpts of the minutes that need to be produced in court or made public are certified as true to the original under applicable legal and regulatory conditions, especially by the chairman or a duly empowered representative.

### **6.5. Confidentiality of Discussions and Minutes**

The minutes and all excerpts are confidential, as specified in Articles 8 and 9 below, except when their publication is required by law or mandatory regulation, or unless the board of directors decides otherwise.

The same applies to any position expressed during board meetings by any of its members or participants. Exceptionally, each director may freely express their personal stance on the topics discussed at the board, unless these statements or positions involve otherwise confidential information.

## **ARTICLE 7. INFORMATION FOR DIRECTORS**

7.1. Upon appointment, each director receives a folder containing the director's charter, which is annexed to these regulations, a reminder of the main applicable legal and regulatory provisions, a copy of these internal regulations, as well as the internal regulations of the specialized committees or commissions. A folder, updated with modifications to the texts applicable to La Poste, is kept available to the directors at the board secretariat.

7.2. Each director may also receive additional training on the specifics of the group, its professions, and its business sectors.

## **ARTICLE 8. CONFIDENTIALITY**

8.1. Every director or participant in a board meeting is required to maintain complete confidentiality regarding documents and information they become aware of in the performance of their duties.

8.2. In particular, except for documents explicitly authorized by the chairman for communication to third parties, all documents and papers transmitted to directors prior to board meetings, during these meetings, or as a result of these meetings (or outside of any meeting, in the broader context of the

board members fulfilling their mandate), are strictly confidential and may not be disclosed to third parties in any way.

8.3. If necessary, a note may be added to these documents reminding of their confidential nature. The absence of such a note in no way constitutes a waiver of the confidentiality rule.

8.4. For certain particularly sensitive operations, the chairman is not required to provide written information to the board members. Instead, the chairman may opt to verbally communicate the relevant information during board sessions that are called to discuss these projects. Directors and participants are required, under these circumstances, to maintain the oral nature of the information transmitted and may not disclose or discuss it with third parties.

8.5. The confidentiality rules stated in these internal regulations apply equally to directors and any person called to participate in the board's deliberations, in any capacity.

8.6. Non-compliance with the confidentiality obligation outlined in this article subjects the failing director or participant to civil liability for damages pursued by La Poste, without prejudice to any other action that might otherwise be considered.

## **ARTICLE 9. DIRECTORS' LIABILITY IN THE PERFORMANCE OF THEIR DUTIES**

9.1. The financial consequences of civil liabilities incurred by directors for acts carried out in the performance of their duties are covered by La Poste, except for the consequences of a possible breach by a director of the confidentiality obligation mentioned in Article 8 above.

9.2. The financial consequences of any criminal liabilities possibly incurred for the same acts remain personally borne by the directors.

## **ARTICLE 10. SPECIALIZED COMMITTEES OF THE BOARD OF DIRECTORS**

In accordance with the provisions of Article 16 of the current statutes of La Poste and by the effect of the board of director's deliberations, specialized advisory committees (hereinafter referred to as "Committees") have been created to prepare the work of the board of directors.

The mission of the Committees is to prepare the work of the board of directors and to facilitate the debates held there, notably by issuing opinions and recommendations to the council.

Additionally, an ad hoc commission may be convened to prepare for a session of the board of directors.

### **10.1. Common Operating Rules**

#### **Composition:**

Each Committee is composed of members of La Poste's Board of Directors. The members and the Chairman are appointed by the Board of Directors of La Poste, acting under the applicable legal and statutory conditions. Censors may also participate in the Committees, with an advisory voice.

The term of the Committee members coincides with their term as members of La Poste's Board of Directors.

In the event of the death, resignation, or end of the term of a member during their tenure, for any reason whatsoever, the Board of Directors of La Poste may replace the concerned member under the specific conditions of the Committee if necessary.

#### **Meeting Calls and Organization:**

Each Committee meets as often as it deems necessary and at least twice (2) per year. The Committee must particularly meet before any board meeting of La Poste whose agenda includes one or more issues within the Committee's area of expertise, as defined above. In this case, the Committee meeting must be held at least three (3) days before the board meeting.

The members of the Committee are summoned by the Chairman by any means (including by telephone, regular or registered mail, email). Unless it is urgent, the summons should be sent to the Committee members at least ten (10) business days before the scheduled meeting date. Unless there is an exceptional situation, preparatory documents should be sent to Committee members at least three (3) business days before the scheduled meeting date.

The Committee meeting may take place at the corporate headquarters of La Poste or at any other location specified in the summons, on the day and at the time set by the Committee Chairman in the summons.

In accordance with applicable texts, the Government Commissioner and the Head of the Economic and Financial Control Mission may attend Committee meetings.

The Committee can only validly deliberate if half of its members are present.

The confidentiality rules adopted by the Board of Directors in its internal regulations, particularly those mentioned in Article 8, apply automatically to Committee members in the performance of their duties.

To effectively carry out its missions, each Committee receives from the CEO of La Poste the necessary documents for its information.

Each Committee may hear, after prior request by its chairman, the main leaders of La Poste and its group companies.

The Committee may enlist the services of any person whose skills it deems necessary to fulfill its mission. The related expenses are borne by La Poste.

Each Committee Chairman regularly reports to the Board of Directors of La Poste. They also communicate the recommendations, suggestions, and opinions of the Committee.

The specialized committees are required to carry out regular updates specifically dedicated to La Banque Postale, at least according to an annual schedule agreed with the shareholders.

A more detailed presentation of the missions of these committees, as well as their operating procedures, are outlined in Articles 10.2 to 10.6.

## **10.2. The Audit Committee**

### **Composition and Operation**

The chairmanship of the Audit Committee necessarily falls to a director representing the State or a director appointed on the proposal of the State (other than the CEO); at least one member must be a director appointed on the proposal of the CDC. The members of the Audit Committee must collectively possess the necessary accounting, financial, and legal expertise to fulfill their duties.

The CEO of La Poste cannot be a member of the Audit Committee.

The CFO of La Poste attends the meetings of the Committee. At each meeting concerning the review of accounts, a period is set aside for discussions solely between the Committee members and the auditors.

When approval is sought from the Audit Committee, it deliberates and issues an opinion by simple majority.

In the event of a tie in votes, the Chair of the Audit Committee has the casting vote.

### **Missions**

To prepare the work of the board of directors and to formulate any useful recommendations to it, the Audit Committee:

- (a) ensures the relevance and consistency of the accounting standards and methods applied by La Poste and the group for the preparation of the individual and consolidated accounts, as well as the appropriate handling of significant financial or accounting transactions conducted or to be conducted by La Poste and the group; studies any significant proposed changes to these standards and methods before their implementation;
- (b) ensures the quality and reliability of the financial information produced by La Poste, both individual and consolidated; verifies that internal procedures for collecting and controlling information are defined and followed to guarantee this quality and reliability;
- (c) reviews La Poste's financial communication policy and the main elements of this communication;
- (d) conducts preliminary examinations of the financial and accounting documents to be submitted to the Board of Directors, including the annual and semi-annual accounts, accounts specifically prepared for the needs of a given operation, management reports, and their annexes;
- (e) organizes, with the support of the Finance Department, the procedure for selecting La Poste's auditors after competitive bidding and makes a recommendation to the Board of Directors of La Poste regarding the choice of said auditors; discusses the intervention program of the appointed auditors and the budget allocated to their mission; ensures the independence of the auditors; approves the provision by the auditors of services other than the certification of accounts and other than prohibited services;
- (f) periodically reviews the status of the auditors' interventions and their recommendations;
- (g) examines the Chairman's report on internal control and risk management;
- (h) assesses the effectiveness of internal control and risk management systems, and in this context, annually reviews the risk map of all types of risks the group is exposed to due to its operational activities, as well as the processes and action plans implemented to identify and manage these risks; reviews the activity report of the central internal audit and the services responsible for internal audit missions within La Poste and the group for the past year and provides its opinion on the mission program for the current year;
- (i) reviews the annual activity report of La Poste's Procurement Commission;
- (j) periodically examines the status of major ongoing litigation and any other financial, accounting, legal, or other issue likely to lead to risks or threats;
- (k) examines the nature and extent of significant off-balance sheet commitments;
- (l) makes recommendations to the Board of Directors regarding the above subjects;
- (m) and more generally, reports to the Board of Directors and brings to its attention any significant issue that might require special deliberation.

The Audit Committee may also be tasked with any other regular or ad-hoc mission assigned by the Board of Directors; it may also suggest to the Board of Directors that it be seized of any particular point that appears necessary or relevant.

### **Information**

The Audit Committee is informed as soon as possible (and no later than the date of the following Audit Committee) of:

- Any current account advance agreement granted by La Poste or one of its Consolidated Subsidiaries with a unit or cumulative amount equal to or greater than one hundred fifty million (150,000,000) euros; the cumulative threshold is assessed in case of successive current account advances not already authorized by the board of directors, (i) from March 4, 2020, or (ii) from the latest authorization if it is subsequent to March 4, 2020.
- Any Intragroup Operation (as defined in Article 1.4 iv) above) with a cumulative amount equal to or greater than one hundred fifty million (150,000,000) euros and which is not intended to remedy a financial difficulty of La Poste or its Consolidated Subsidiaries. The cumulative threshold is assessed in case of successive operations carried out by La Poste or one of its Consolidated Subsidiaries not already authorized by the board of directors (i) from March 4, 2020, or (ii) from the latest authorization if it is subsequent to March 4, 2020.

## **10.3. Quality and Sustainable Development Committee**

### **Composition and Operation**

The chairmanship of the Quality and Sustainable Development Committee necessarily falls to a director representing the CDC. The State is represented within it by at least one director representing it on the Board or designated on its proposal (except for the CEO).

The members of the Quality and Sustainable Development Committee must collectively possess the necessary skills to fulfill their mission.

The CEO of La Poste cannot be a member of the Quality and Sustainable Development Committee.

The mediator, the workplace life mediator, the director in charge of quality at La Poste, the director in charge of human resources, and the director in charge of sustainable development may attend the Quality and Sustainable Development Committee meetings, depending on the topics discussed.

### **Missions**

The Quality and Sustainable Development Committee's mission is to prepare the work of the Board of Directors and to formulate any useful recommendations to it on issues concerning the quality of relations between La Poste or the companies in its group and their customers, sustainable development, and workplace well-being, especially in the following areas:

- Customer satisfaction of La Poste and its group;
- The quality of services provided to customers of La Poste and its group;
- The review of best practices in terms of services provided to customers of La Poste and its group;
- The review of best practices in sustainable development and corporate social responsibility;

- The examination of workplace well-being at La Poste and best practices in this area.

For the purposes of its work, the Quality and Sustainable Development Committee will receive from the executive management a report, at least once a year, on the practices of the La Poste group in each of the areas mentioned above.

The Quality and Sustainable Development Committee may also be entrusted with any other mission within its area of expertise by the Board of Directors; it may also suggest to the Board of Directors that it be seized of any specific point that appears necessary or relevant.

#### **10.4. Strategy and Investments Committee**

##### **Composition and Operation**

The chairmanship of the Strategy and Investments Committee necessarily falls to a director representing the CDC. The State is represented within it by at least one director representing it on the Board or designated on its proposal (except for the CEO). The members of the Strategy and Investments Committee must collectively possess the necessary skills to fulfill their mission.

The CEO, the director in charge of strategy at La Poste, and the CFO of La Poste may attend the meetings of the Committee.

##### **Missions**

The Strategy and Investments Committee is responsible, in order to prepare the work of the board of directors and to formulate any useful opinions or recommendations to it:

- The analysis of strategic development axes of La Poste and its group in France and abroad;
- The study of strategic agreement projects and the monitoring of partnerships;
- The study of asset acquisition or divestment projects within the group, the creation of subsidiaries, or the acquisition or divestment of stakes exceeding one hundred (100) million euros;
- The review of the multi-year business plan;
- The monitoring of the main guidelines of the business contract concluded with the State.

#### **10.5. Nominations, Remuneration and Governance Committee**

##### **Composition and Operation**

The chairmanship of the Nominations, Remuneration and Governance Committee (the "**Nominations Committee**") is necessarily held by a director representing the CDC. The State is represented within it by at least one director representing it on the Board or appointed on its recommendation (except for the CEO).

The CEO of La Poste cannot be a member of the Nominations Committee.

Members of the Committee cannot have representatives attend a Nominations Committee meeting on their behalf.

The Nominations Committee may hear, after prior request by its chair, key executives from La Poste and its group companies, including the CEO, the HR Director of La Poste, and the Director of Executive Management and Compensation Policy.

## **Missions**

The Nominations Committee is tasked with preparing the work of the board of directors by undertaking the following missions:

- (a) Formulate any recommendations concerning the appointment and remuneration of La Poste's corporate officers;
- (b) Provide opinions on any proposals related to the general principles of the nomination and remuneration policy, excluding basic salary or wages, for senior executives of La Poste and its Main Subsidiaries;
- (c) Formulate recommendations regarding the total amount of remunerations to be allocated annually to certain members of the board of directors and propose to the board rules for distribution, taking into account factors such as attendance at board and committee meetings;
- (d) Offer opinions on any project involving capital increases reserved for employees or the free allocation of shares under articles 32 and 32-3 of the 1990 Law;
- (e) Oversee the annual evaluation process of the board of directors;
- (f) More generally, report to the board of directors and bring to its attention any significant point that might require particular deliberation on subjects within the Committee's competence.

The Nominations Committee is informed by the CEO about the appointment, remuneration, and succession plans of the leaders of La Poste and its Main Subsidiaries. It may, if necessary, formulate observations for the Board of Directors.

The Committee may also be tasked with any other regular or ad-hoc mission that its chair, the board of directors, or the CEO of La Poste assigns to it. The Committee may additionally suggest to the board of directors that it be seized of any particular point that appears necessary or relevant.

## **10.6. Public Service Missions Committee**

### **Composition and Operation**

The Public Service Missions Committee is composed of members of the Board of Directors of La Poste. The members and the chair of the Committee are appointed by the Board of Directors of La Poste under applicable legal and statutory conditions, with the chair necessarily held by a director representing the State on the Board or appointed on its proposal (other than the CEO) and with the CDC represented by at least one designated administrator. They must collectively possess the skills necessary to fulfill their mission.

### **Missions**

The Public Service Missions Committee is tasked with preparing the work of the Board of Directors and formulating possible recommendations to it on any matters concerning the public service missions of La Poste, as defined by law and specified by the corporate contract, including:

- The universal postal service;
- The contribution to territorial planning;
- The transport and distribution of the press;

- Banking accessibility.

Additionally, the Public Service Missions Committee oversees the execution of "La Poste's voluntary civic commitments."

To these ends, the Public Service Missions Committee :

- Reviews once a year the performance of each of the four public service missions as defined by the law and the current corporate contract;
- Is informed by the executive management of La Poste about the adequacy between the means deployed by the company, the compensations granted for said missions, and the expected results;
- Makes any suggestions regarding the execution of public service missions.

The Public Service Missions Committee may also be tasked with any other mission within its area of competence that the Board of Directors assigns to it; it may also suggest to the Board of Directors that it be seized of any particular point that appears necessary or relevant.

## **ARTICLE 11. ADOPTION AND AMENDMENT OF THE INTERNAL REGULATIONS**

11.1. Any modification of these internal regulations of the board of directors is adopted by a majority of the votes cast by the members of the board present or represented, under the conditions mentioned above, provided that any modification of the provisions of the internal regulations that deviates from the provisions of the shareholders' agreement concluded between the State and the CDC, as well as any other modification of the internal regulations of La Poste that negatively affects the rights of the State, can only be adopted if the director representing the State appointed under the conditions provided in Article 4 of the Ordinance of 2014 has not voted against them.

11.2. Any proposal for modification may be submitted to the board of directors, either by the chairman or by a number of directors representing, at a minimum, the majority of the members of the board of directors.

## **ARTICLE 12. COMMUNICATION OF THE INTERNAL REGULATIONS**

12.1. The text of these internal regulations is communicated to the directors upon their appointment. Directors may also access it at any time at the chairman's secretariat.

12.2. At each meeting of the board of directors, the text of the internal regulations is made available to everyone participating in the meeting, particularly to the invited persons mentioned in Article 3 above to whom the internal regulations apply.

## **CHARTER OF THE DIRECTOR AND CENSOR OF LA POSTE**

This charter for directors was adopted by the board of directors of La Poste by resolution dated March 4, 2020, and will come into effect on that date. It annuls and replaces any previously effective charter within the board of directors. Its purpose is to specify the rights, obligations, and principles applicable to the members of the board of directors of La Poste. It is expressly agreed that for the purposes of this Charter, the term "director" herein applies to directors and censors appointed by decree.

### **ARTICLE 1 - ONBOARDING**

Upon taking office, each director receives a copy of the legal and regulatory texts applicable to their mandate as a director within La Poste, a copy of the statutes and the internal regulations of the board of directors and of any specialized committees created within it, this Charter, and texts relating to the rights and obligations of directors as defined by the Commercial Code and in Articles 7 to 13 of Title II, Chapter 1 of the Law of June 26, 1983.

### **ARTICLE 2 - RESPECT FOR LAWS, REGULATIONS, AND CORPORATE INTEREST**

2.1 Each director must at all times fully understand their rights and obligations. Specifically, the director must know and comply with legislative and regulatory texts applicable within La Poste, the provisions of the internal regulations of the board of directors, and existing specialized committees.

2.2 Each director acts at all times in the corporate interest of the company. They adhere to the principles stated by the Charter.

2.3 Directors may, at any time, consult the board of directors' secretariat for advice on the scope of texts governing the rights and obligations related to their role.

### **ARTICLE 3 - PERFORMANCE OF DUTIES - GUIDING PRINCIPLES**

Directors perform their duties with independence, loyalty, and professionalism.

### **ARTICLE 4 - PERSONAL COMMITMENT**

4.1 Each director commits to devoting all necessary time and attention to their mandate. They commit, barring impediments, to attending all board meetings with diligence and punctuality.

4.2 It is the responsibility of each director to request timely the information they deem necessary for informed deliberation within the board.

4.3 Each director must keep informed about the business sectors and specifics of the company, its challenges, its values, and its regulatory environment. Each director must endeavor to keep their knowledge up to date for the proper execution of their mandate.

### **ARTICLE 5 - DUTY OF EXPRESSION**

5.1 Each director has a duty to voice any queries and opinions arising from the execution of their mandate.

5.2 In case of disagreement, they ensure that their positions or proposals are explicitly recorded in the minutes of deliberations.

## **ARTICLE 6 - INDEPENDENCE**

6.1 In all circumstances, directors commit to maintaining their independence of analysis, judgment, decision, and action and to rejecting any direct or indirect pressures that may be exerted upon them.

6.2 Directors commit not to accept, during or outside their mandate, from La Poste or companies related to it, directly or indirectly, any benefits of any nature that might be considered as compromising their independence.

6.3 Each director commits, during their term, to immediately inform the chairman of the board of directors of any situation involving the holding of multiple corporate mandates, within companies or other legal entities under French or foreign law.

## **ARTICLE 7 - POTENTIAL CONFLICTS OF INTEREST**

Directors commit to avoiding any conflict that may exist between their material or moral interests and those of La Poste or its entities. They inform the board and its chairman, as soon as they become aware, of any situation involving them that might create a conflict of interest, even potential or temporary. In such cases, the involved director abstains from participating in discussions and any decision-making on the relevant matters.

## **ARTICLE 8 - CONFIDENTIALITY**

8.1 Each director personally commits to strictly maintaining the confidentiality of the information they receive, the discussions they participate in, and the decisions made by the board, under the conditions set by Article 7 of the internal regulations of the board of directors.

8.2 Directors prohibit themselves from using, revealing, or communicating, for their personal benefit or for the benefit of any third party, any non-public information they become privy to by virtue of their directorship, concerning La Poste, its group, their activities, or their projects.

## **ARTICLE 9 - EFFECTIVENESS OF THE BOARD'S OPERATIONS**

9.1 Directors contribute, through their active participation, to the collegiality and effectiveness of the workings of the board of directors and the specialized committees within it and to which they contribute.

9.2 Directors make any recommendation they consider likely to improve the functioning of the board of directors, especially during any board meeting deliberating on its operation. The same applies to the specialized committees in which they participate.

9.3 Directors, together with other board members, ensure that the oversight bodies perform their duties effectively and without hindrance. Specifically, they ensure they are informed about procedures allowing for the control of compliance with laws and regulations in place within the company.

9.4 Each director ensures that positions adopted by the board are subject, without exception, to formal, properly motivated decisions, and are transcribed in the minutes of meetings.

9.5 If a director, through their own actions or for any other reason, finds themselves unable to execute their mandate in accordance with the Charter, they must inform the chairman and the board, seek solutions to remedy the situation, and, failing that, offer their mandate for the board of directors' consideration.