

EXCLUSIVE NETWORKS SA

A French *société anonyme*

With a share capital of €7.3333.622,88

Registered office: 20 quai du Point du Jour, 92100 Boulogne-Billancourt
839 082 450 Nanterre Trade and Companies Register

(the "**Company**")

INTERNAL RULES OF THE BOARD OF DIRECTORS

Adopted by a decision of the Board of Directors dated 27 September 2021

Up-to-date of the decision of the Board of Directors dated 12 October 2022 and January 25,
2023

The purpose of these internal rules is to define and specify, in addition to the provisions of the Company's bylaws (the "**Bylaws**") and the legal and regulatory provisions in force (and including in particular those of the French Commercial Code), (i) the organization and operation of the Board of Directors of the Company and of its Committees, and (ii) the rights and obligations of each member of the Board of Directors (a "**Director**").

The Company refers to the corporate governance code of the AFEP and MEDEF as amended from time to time (the "**AFEP-MEDEF Code**") and these internal rules are intended to comply with the fundamental principles of corporate governance set up by this code.

Each Director is individually bound by these internal rules, which can be amended at any time by a deliberation of the Board of Directors.

These internal rules have been approved by the Board of Directors of the Company on 27 September 2021.

1. COMPOSITION OF THE BOARD OF DIRECTORS

1.1. Directors

The Board of Directors assesses the recommendations made by the Nomination and Compensation Committee on the candidates to the position of Directors.

For the purpose of the nomination and re-appointment of any Director, the selection procedure attached in Exhibit 1 of the internal rules must be followed.

When assessing these candidates, the Board of Directors:

- takes into account several criteria including the balance representation of men and women, the diversity of nationalities and the diversity of backgrounds and skills; and
- shall ascertain whether the candidates have the requisite following qualities and skills to be Directors:
 - have a quality of judgement, in particular of situations, strategies and people, based on his/her own experience;

- have an ability to anticipate and identify risks and strategic issues;
- be honest, of good reputation, present and involved; and
- be concerned by, and focus on, the corporate interest of the Company.

The Board of Directors then discusses and votes on the candidates to the position of Directors to determine which of them will be submitted to the vote of the general shareholders' meeting.

1.2. Independent Directors

The Board of Directors ensures that at least one third (1/3) of the Directors are independent and free from any interest.

The Board of Directors shall be responsible for determining whether a Director is independent and shall do so on the basis of the recommendations made by the Nomination and Compensation Committee and on the criteria provided for in the AFEP-MEDEF Code.

The assessment of the independency of a Director shall be conducted at least once a year, and the resulting decisions shall be made public in the annual report.

Every Director qualified as independent shall inform the chairperson of the Board of Directors (the "**Chairperson**"), as soon as he/she becomes aware of a change in his/her personal situation which is likely to have an impact on its independency.

1.3. Vacancy

In the event of a vacancy due to the death, incapacity or resignation of one or more Directors, the Board of Directors may, in between general shareholders' meetings, nominate Directors on a provisional basis. Such nominations shall be subject to the ratification by the next general shareholders' meeting.

1.4. Secretary

The Board of Directors may appoint a Secretary, who may or may not be selected from among its members.

2. RIGHTS AND DUTIES OF THE DIRECTORS

2.1. General Duties

Each Director acknowledges being aware of and undertakes to comply with all the provisions of the Bylaws, these Internal Regulations, and the laws and regulations governing French limited liability companies with a board of directors and listed on a regulated market, and in particular:

- the regulations limiting the number of directorships held;
- the regulations relating to agreements and operations entered into by the Director and the Company; and
- the scope of the Board of Directors' powers.

Each Director also acknowledges being aware of all the rules relating to the Board of Directors provided by the AFEP-MEDEF Code.

2.2. Duties of Loyalty

The Directors shall comply with a duty of loyalty requiring them, in all circumstances, not to act in their own interests against those of the Company.

2.3. Diligence Duty and Availability

Each Director shall always act in the Company's best interest and devote sufficient time to properly perform his/her missions.

In particular, each Director shall keep the Board of Directors informed of any office performed in other companies and undertakes to comply with the provisions of the AFEP-MEDEF Code and the legal provisions in force concerning the limitations of corporate offices that a Director can perform in other companies.

All Directors shall additionally be required to obtain the advice of the Board of Directors before accepting any appointment in any listed company in compliance with the procedures provided for in Article 2.6 "*Conflicts of Interests*".

Unless materially prevented, each Director shall attend all meetings of the Board of Directors or Committee of which he/she is a member and be proactive during such meetings, and should also be present at the general shareholders' meetings.

Each Director shall promptly inform the Secretary of the Board of Directors or the Board of Directors directly of any change to the number of appointments held, including his/her participation in any committee of a board of directors, as well as and any change in professional responsibilities.

He/she undertakes to let the Board of Directors decide whether he/she should continue to serve as Director in the event of significant change in his/her professional responsibilities and duties.

He/she undertakes to resign from his/her directorship when he/she no longer considers himself/herself able to perform his/her duties within the Board of Directors and/or any Committee of which he/she serves as a member.

2.4. Confidentiality Duty

Each Director shall, in addition to the obligation of discretion provided in Article L. 225-37, al. 4 French Commercial Code, regard himself/herself as bound by a true confidentiality duty regarding any information he/she will be aware of when performing his/her missions, and shall therefore abstain from disclosing any such information, or any part of it.

This duty of confidentiality also covers all discussions, debates and expressions of opinions of any other Directors and any documents that the Director will obtain when performing his missions.

Each Director acknowledges being aware of the definition, prohibitions and sanctions of insider trading for the use of inside information as described in Article 2.9 "*Insider Trading*" and of the prohibition of dealing in Company's securities during closed periods preceding the publication by the Company of financial results and referred to in Article 2.9.2 "*Closed Periods*".

2.5. Right to Obtain Information Pertaining to the Director's Mission

The Chairperson and the Chief Executive Officer (*Directeur Général*) shall provide to each Director, in a timely manner and except in case of emergency, all information and documents necessary to perform their missions.

In particular, Directors shall receive any key information concerning the Company and the Group (including regarding their respective financial situation) and shall be informed of any event or development that may have a material impact on the operations of the Company. Directors shall also be regularly informed of evolutions on the markets, the competitive environment, the correlative principal challenges and their impacts on the Group's activities.

Before any meeting of the Board of Directors, the Chairperson shall provide, in a timely manner, the Directors with the details of the agenda of the meeting and all the relevant documents in relation to all the items of such agenda requiring a prior review and a special analysis, subject to any restriction relating to confidentiality.

In the event of an emergency or when the confidentiality so requires, and particularly when sensitive financial, commercial or strategic information is at stake, this information may be provided only during the meeting and not beforehand.

Between meetings, Directors shall receive all useful information, including reviews on events and transactions which may be material to the Company. In particular, they shall receive press releases issued by the Company.

Any Director who considers he/she has not received enough information to be in a position to take a proper decision shall inform the Board of Directors and request any necessary information or documentation that are necessary to perform his/her duties.

2.6. Conflicts of Interests

The Chairperson is responsible for managing conflicts of interest situations in respect of executive directors and members of the Board of Directors. Where necessary he/she shall refer to the Nomination and Compensation Committee.

Directors shall inform the Board of Directors of any conflicts of interest, including potential conflicts of interest, in which they may be involved whether directly or indirectly. They must abstain from attending the debate and taking part in voting any decision of the Board of Directors or any Committee on the topics with respect to which they are conflicted.

Each Director shall also inform the Chairperson and the chairperson of the Nomination and Compensation Committee of any new appointment (including his/her participation in a committee) his/her has accepted in a company in France or outside of France.

Each Director shall inform the Chairperson of any conviction for fraud, any offence and/or public sanction, of any prohibition to manage or administer that may have been pronounced against him/her as well as any bankruptcy, sequestration or liquidation proceedings to which he/she may have been associated.

Each Director shall make a sworn statement as to the existence or otherwise of the situations referred to above: (i) upon taking up his/her office, (ii) each year in response to a request made by the Secretary of the Board of Directors upon preparation of the annual report, (iii) at any time where the Secretary of the Board of Directors so requests it, and (iv) within 10 (ten) calendar days following the occurrence of any event that renders the previous statement made by him/her in whole or in part inaccurate. The Chairperson may refer, when necessary, this issue to the Board of Directors.

A Director shall resign in the event this conflict cannot be resolved to the satisfaction of the Board of Directors, or if he/she finds himself/herself in a situation of permanent conflict of interest.

2.7. Shareholdings

In accordance with the terms of the AFEP-MEDEF Code and independently of any statutory obligation to hold shares, each Director must personally be a shareholder and hold a relatively significant amount of shares.

Therefore, each Director shall hold, directly or indirectly through any legal entity which is controlled by such Director, a minimum of 1,000 shares of the Company at any time during his term of office as Director of the Company.

2.8. Training for Directors

Each Director may, at the time of his/her appointment or throughout his/her term, receive training which might appear necessary for the exercise of the duties in particular in relation to specific aspects of the Group, its area of business and industry and on Group accounting and financial aspects.

These trainings shall be organised by the Company and shall be at the Company's cost.

2.9. Insider Trading

2.9.1. General Rules

Each Director, and more broadly, any person attending the Board of Directors meetings, acknowledges that the Company is a listed company and that confidential information related to the Company may constitute inside information for the purposes of applicable securities laws and regulations (*i.e.*, precise undisclosed information which, if it was disclosed, would likely have a significant effect on the price of the securities of the Company) under the Regulation n°596/2014 of the European Parliament and Council (together with the delegated and enforcement regulations, the "**MAR Regulation**").

If the Board of Directors has received inside information on the Company, the Directors, the non-voting members and any individual attending Board of Directors or Committee meetings must refrain from:

- performing or attempting to perform any insider trades (the term “insider trades” refers to (i) the use of inside information by a person in possession of such information to buy or sell, for themselves or for a third party, directly or indirectly, financial instruments related to this information, and (ii) the use of the recommendations or inducements of a person in possession of inside information if the person using the recommendation or inducement knows, or ought to know, that it is based upon inside information);
- recommending to another person or inducing them to perform any insider trades; and
- unlawfully disclosing inside information.

This duty concerns shares and any investment securities issued or to be issued by the Company, as well as the rights that may be detached from those securities (e.g. preemptive rights) and any derivative whose underlying assets are the rights or securities issued by the Company.

This duty also applies if inside information is held on the securities of listed companies in which the Company holds or may come to hold a stake.

These same recommendations are valid for all listed companies on which the Director receives inside information in the context of his work with the Board of Directors.

The sanctions for such actions are administrative and criminal.

2.9.2. Closed Periods

Each Director agrees not to perform any transaction during blackout periods (also known as "closed periods") which begin (i) 30 calendar days before the publication dates of the half-year and annual results and (ii) 15 calendar days before the publication of the quarterly results and end on the publication date of these financial statements.

2.9.3. Reporting Obligations

Each Director and the non-voting member must declare any trading in Company shares to the Company and the AMF pursuant to and in compliance with the provisions of article L. 621-18-2 of the French Financial and Monetary Code and the General Regulations of the AMF.

This reporting obligation also applies to closely associated persons as defined by the MAR Regulation.

Directors must inform the Company of the number of shares they hold on December 31 of each year and any financial transactions carried out, so that this information may be disclosed by the Company.

3. MISSIONS AND DUTIES OF THE BOARD OF DIRECTORS

3.1. Powers of the Board of Directors

The Board of Directors shall deliberate on any issue falling within its legal or regulatory powers and devote sufficient time to perform its missions.

The Board of Directors shall act in the corporate interest of the Company at any time, seeking to promote long-term value creation in all aspects of the Company's operations.

In performing its legal prerogatives, the Board of Directors, among others:

- approves the strategy for the Company and for companies in its group (the "**Group**") and more generally rules on all issues regarding the Company's main strategic, economic, social and financial guidelines and ensures their implementation;
- handles all issues concerning the proper operation of the Company's business and ensures their follow-up and implementation;
- must be regularly informed of the Company's financial situation, the cash flow situation and undertakings entered into by the Company;
- ensures that the Company's financial statements and consolidated financial statements present a true and fair view and safeguards the quality of information provided by the Company to shareholders and to the market;

- controls publication and communication procedures and the quality and reliability of information to be published and communicated;
- deliberates on any changes to Group management structures in advance and is to be informed of principal changes to its organization;
- appoints the Chairperson, the Chief Executive Officer (*Directeur Général*) and, where appropriate, any Deputy Chief Executive Officer (*Directeur Général Délégué*) proposed by the Chief Executive Officer after examination by the Nomination and Compensation Committee;
- examines governance procedures, periodically assesses their effectiveness and ensures that corrective measures are put in place to correct any failings;
- prepares and convenes the Company's shareholders meetings (including the annual shareholders meeting);
- approves investment projects and any transaction, including acquisition or assignments, which are likely to significantly affect the Company's results, its balance sheet structure, or its corporate risk profile;
- draws up remuneration policy applicable within the Group and in particular relating to executive directors and sets the remuneration for executive directors;
- allocates Directors' fees;
- each year discusses the main strategic guidelines to be followed by the Group relating to human resources, information and organizational systems and social and environmental responsibility;
- debates the Company's policy in relation to gender equality in work and salaries once a year;
- considers its functioning at least once per year and that of its Committees in addition to periodic assessments; and
- annually reviews the situation of each Director, on a case-by-case basis, before the publication of the annual report.

The Board of Directors may perform any audit and verification it deems appropriate to fulfill its missions.

3.2. Circumstances requiring the Board of Directors' prior authorization

The Board of Directors examines and approves before their implementation, at a simple majority of the members present or represented, any decision listed below:

- approval or amendment to the business plan or to the budget (including investment budgets together with the relating financing plan) of the Company, including the consolidated annual budget of the Group;
- any distributions by the Company and by other Group companies, excluding distributions between wholly-owned subsidiaries;
- any operation that is not part of the Company's announced strategy or that could significantly affect or materially modify the financial structure of results of the Company;

- any acquisition, merger, spin-off, contribution in kind or divestiture insofar as the aggregate amount exceeds 10 million euros (or its equivalent in any other currency);
- any investment (except acquisition, merger, spin-off, contribution in kind or divestiture above mentioned) not approved in the business plan or the budget, for an amount exceeding 10 million euros (or its equivalent in any other currency);
- any decision to set up or to terminate a partnership or joint company where the contribution of the Company or the Group exceeds 10 million euros (or its equivalent in any other currency);
- financing operation which exceeds 100 million euros (or its equivalent in any other currency) for new medium or long term borrowing or 70 million euros (or its equivalent in any other currency) for short term commercial papers;
- any decision to grant guarantees or security interests to third parties (except guarantees granted to customs and tax authorities in the normal course of business) for an amount exceeding the annual aggregate amount to be determined each year by the Board of Directors and subject to any further authorization granted by the Board of Directors with respect to guarantees or securities granted for the benefit of controlled companies within the Group or more generally to the Chief Executive Officer (*Directeur Général*);
- any decision to settle or initiate a dispute relating to a claim for an amount exceeding 5 million euros (or its equivalent in any other currency) or a claim having a material reputational impact on the Company;
- any issuance of shares or securities giving access, whether immediately or in the future, to the Company's share capital based on any available delegation of competence granted by the Company's shareholders meeting;
- any launch of a significant activity not within the usual scope of the companies of the Group or any decision to stop or reduce significantly the main businesses of the Group;
- any amendment to the Bylaws or to the bylaws of any Material Subsidiaries (except for amendments of administrative nature); the term "**Material Subsidiaries**" means any subsidiary of the Company which consolidated revenue represents, for the previous financial year, more than 5% of the Company's consolidated annual revenue;
- any merger, demerger or winding up of a Material Subsidiary, excluding intra-Group reorganizations;
- the implementation of any insolvency procedure, dissolution or winding-up (or any similar procedure in each applicable jurisdiction), of the Company or any of its Material Subsidiaries;
- the appointment, renewal or dismissal of the statutory auditors of the Company;
- acquisition by the Company of its own shares; and
- the delisting of the Company or the listing of any Group company.

4. MEETINGS OF THE BOARD OF DIRECTORS

4.1. Meetings

The Board of Directors shall meet at least four (4) times per year and as often as required by the Company's interest.

The Board of Directors shall be convened by the Chairperson by any means, including verbally. Convening notices may be addressed by the Secretary of the Board or by the Chairperson and shall include a precise agenda determined by the Chairperson, in consultation with the Chief Executive Officer (*Directeur Général*) and, if appropriate, with the chairperson of each Committee.

Depending on the agenda, the Chairperson may also convene persons other than the Directors to the Board of Directors meeting in order to have a constructive debate and to be able to provide all relevant expertise necessary for the Board of Directors to make decisions.

The meetings of the Board of Directors are chaired by the Chairperson who shall conduct the discussions.

Each meeting of the Board of Directors should dedicate sufficient time to provide a useful and in-depth discussion about each item of the agenda.

The decisions are taken at a majority of the votes of the Directors present or represented.

Except in the cases excluded by applicable laws and regulations, Directors may attend the Board of Directors meeting by means of a video-conference or telecommunication which transmits at least the voice of the participants and presents technical characteristics allowing the continuous and simultaneous retransmission of the deliberations, and in such a case, Directors will be deemed to be present for the calculation of the quorum and the majority.

4.2. Minutes of Board of Directors Meetings

The draft minutes of any meeting shall be submitted to the Board of Directors' approval at the next Meeting.

Minutes of meetings of the Board of Directors shall be prepared and copies or extracts thereof shall be issued and certified in accordance with the provisions of applicable laws and regulations.

5. ASSESSMENT OF THE FUNCTIONING OF THE BOARD OF DIRECTORS

Every year, the Board of Directors shall inform the shareholders, in the annual report, of the assessments it has carried out and, if needed be, of any follow-up action.

Periodically at least once a year, the Board of Directors devotes one of its agenda's item to its functioning notably about the following matters:

- the reviewing of its composition, operation and organization and of those of its Committees;
- the assessment of whether important matters are appropriately prepared and discussed;
- and

- the assessment of the individual effective contribution by each Director to the works of the Board of Directors.

The non-executive members of the Board of Directors shall meet periodically, at least once a year, without the executive or "in-house" directors, in order, in particular, to assess the performance of the Chief Executive Officer (*Directeur Général*) and, in case of dissociated functions, the Chairperson, and, if applicable, performance of one or more Deputy Managing Directors (*Directeurs Généraux Délégués*) and to think about the future of the executive management.

The Board of Directors shall assess under the same conditions and under the same frequency the operating methods of the permanent Committees set up by it.

Furthermore, at least once every three (3) years, the Board of Directors carries out or commissions a formal assessment of its work.

6. COMMITTEES OF THE BOARD OF DIRECTORS

6.1. General Rules

6.1.1. Creation of Committees

The Board of Directors may, upon a proposal by the Chairperson, set up Committees – whose composition and mandates are defined by the Board – as often as required in the best interests of the Company.

The Board of Directors, on the proposal of the Chairperson, has decided to set up two (2) permanent Committees:

- the audit, internal control and risk committee (the "**Audit Committee**"); and
- the nomination and compensation committee (the "**Nomination and Compensation Committee**"),

each of the Audit Committee and the Nomination and Compensation Committee being defined as a "**Committee**" and together the "**Committees**".

The Board of Directors may also create one or more "ad hoc" committees.

6.1.2. Competence

Any decision of the Board of Directors within the area of competence of a Committee shall be examined by the latter prior to its submission to the Board of Directors. Any Committee may issue non-binding written or oral recommendations to the Board of Directors. As part of their duties, the Committees may hear the managers of any Group company.

6.1.3. Composition

These Committees are composed of members of the Board of Directors who do not hold any management position within the Company and who have suitable knowledge for the performance of the missions of the Committee in which they participate.

6.1.4. Missions

They shall have the necessary resources to perform their missions and act under the responsibility of the Board of Directors.

Any Committee may request external technical studies on matters in their area of competences, at the Company's expense, after having notified the Chairperson or the Board of Directors itself.

6.1.5. Meetings

Committees may hold valid deliberations, either in a meeting, or by phone or videoconference, under the same conditions as the Board of Directors, upon convening by its chairman or the secretary of such Committee, if any, on condition that at least half its members participate in its meetings.

Convening notices of meetings of a Committee shall include an agenda and may be given verbally or by any other means.

A Committee is validly held if at least half of its members is present or represented. It shall deliberate at simple majority of its present or represented members, being specified that any member of a Committee may be represented by another member of such Committee.

Each Committee is chaired by a Chairperson appointed by the Board of Directors upon proposal by the Nomination and Compensation Committee. Each Committee may appoint a Secretary, who may or may not be selected from among its members.

Minutes of meetings of Committees shall be prepared by the Secretary and approved by the Committee Chair and shared with the Board of Directors for information.

6.2. Audit Committee

6.2.1. Composition

The Audit Committee will be composed of at least two (2) members, freely chosen from among its members, it being specified that:-

- The Audit Committee's members must have appropriate accounting and financial skills;
- None of these members must hold a management position within the Exclusive Networks Group;
- The Board must ensure that the Audit Committee includes the required number of independent members in accordance with the Afep/Medef Code.

The Audit Committee may hear, in addition to the Directors, the statutory auditors as well as the executives and managers in charge of internal control and risk management, and compliance.

The term of office of each member of the Audit Committee is the same as its term of office as Director.

6.2.2. Duties

The Audit Committee, acting under the responsibility of the Board of Directors, will have notably the following duties:

- Monitor the process for the preparation of the financial information and in particular its quality and reliability, to make any proposal for its improvement and to ensure that any corrective action have been implemented in the event of malfunction in the process;
- Ensure the relevance and consistency of the accounting principles and methods applied to prepare corporate and consolidated accounts;
- Review the financial statements prior to their submission to the Board of Directors;
- Supervise the legal audit of the statutory and consolidated financial statements by the statutory auditors;
- Examine the Group periodical audits and report to the Board of Directors following such audits;
- Monitor the effectiveness and consistency of the internal control and risk management systems and policy (in particular on-going audit procedures, operational risk, regulatory and compliance risks, monitoring outsourced services and the business continuity plan), in particular in relation to the notices prepared for this purpose by the Finance Department, the General Secretary team and the statutory auditors, and if necessary, suggest complementary actions;
- Give its advice on the organization and functioning of internal control department;
- Issue a recommendation regarding the statutory auditors' appointment or reappointment by the shareholders meeting, as well as for their fees;
- Ensure compliance by the statutory auditors with the conditions of independence provided by the French Commercial Code;
- Review the working program of the Company's statutory auditors, and more generally, to supervise the legal audit of the statutory and consolidated financial statements by the Company's statutory auditors; and
- More generally, report to the Board of Directors on the performance of its duties.

6.3. Nomination and Compensation Committee

6.3.1. Composition

The Nomination and Compensation Committee will be composed of at least two (2) members, it being specified that:

- None of these members must hold a management position within the Exclusive Networks Group;
- The Board must ensure that the Nomination and Compensation Committee includes the required number of independent members in accordance with the Afep/Medef Code.

The term of office of each member of the Nomination and Compensation Committee is the same as its term of office as Director.

6.3.2. Duties

The principal duty of the Nomination and Compensation Committee is to assist the Board of Directors in the composition of the managing bodies of the Company and the Group and in determining and regularly evaluating the compensation and benefits of the executive directors of the Group (including all deferred benefits and/or compensation for voluntary or involuntary departures from the Group).

In this context, the Nomination and Compensation Committee, acting under the responsibility of the Board of Directors, will have notably the following duties:

- Identify and make proposals to the Board of Directors in relation to the appointment of members of the Board of Directors (and for the succession of corporate officers), in particular in the event of unforeseen vacancy, taking into account several criteria including the balance representation of men and women and diversity;
- Propose the appointment of members of the Committees of the Board of Directors to the Board of Directors;
- Be informed prior to any appointment of a member of a Group executive committee;
- Perform an assessment of the independency of the candidates to the office of Independent Directors;
- Perform an annual evaluation of the structure, size, composition and functioning of the Board of Directors and more generally of the effectiveness of the Board of Directors work;
- Prepare and propose to the Board of Directors the compensation policy of statutory officers (including the CEO) and in particular the principles and criteria for calculating, attributing and allocating fixed, variable and exceptional compensation and benefits of any kind attributable to them and for implementing such policy, in compliance with applicable laws and regulations and with the principles set out in the AFEP-MEDEF Code;
- Propose to the Board of Directors an allocation of attendance fees and the individual amounts to be paid to each member of the Board of Directors;
- Propose to the Board of Directors policy for attributing performance shares and stock options; and
- Perform an annual evaluation of the principles of the compensation and benefit policy.

7. COMPENSATION

Following recommendations of the Nomination and Compensation Committee, the Board of Directors shall:

- determine the compensation policy of the Chief Executive Officer (*Directeur Général*), of any Deputy Chief Executive Officer (*Directeur Général Délégué*) and of the Chairperson; and
- freely distribute among its members the attendance fees allocated to the Board of Directors by the Company's shareholders meeting, by taking into account the effective participation of the Directors in the Board of Directors and in the Committees. A portion

determined by the Board of Directors and deducted from the amount of attendance fees allocated to the Board of Directors shall be paid to the members of the Committees, also taking into account their effective participation in such Committee's meetings.

The Board of Directors shall review the adequacy of the level of attendance fees in light of the charges and responsibilities of the Directors.

8. AMENDMENTS TO THE INTERNAL RULES

These internal rules may be adapted and amended upon decision of the Board of Directors.

Any new Director shall be given a copy of these internal rules, as well as a copy of the Bylaws.

EXHIBIT 1

PROCEDURE FOR THE SELECTION AND RE-APPOINTMENT OF BOARD MEMBERS

Adopted by a decision of the Board of Directors dated 12 October 2022

PURPOSE

This document describes the selection procedure to be followed for the nomination and re-appointment of the members of the Board of Directors of Exclusive Networks SA.

This procedure is annexed to the Internal Rules of the Board of Directors.

Its implementation will be disclosed in the Corporate Governance report, in compliance with the Code AFEP-MEDEF and the recommendation of the AMF (French Market Authority).

SELECTION PROCEDURE

1. LEADING OF THE PROCEDURE

The procedure will be led by the Nomination and Compensation Committee, acting under the responsibility of the Board of Directors, according to article 6.3.2 (duties) of the Internal Rules of the Board of Directors and recommendation 17.2.1 of the AFEP-MEDEF Code.

The Chief Executive Officer will be involved in the procedure of selection.

2. SELECTION PROCEDURE

The selection procedure of the Directors comprises the following 4 steps, as described below:

2.1 Identification of the needs of the Board of Directors

The Nomination and Compensation Committee will periodically consider the adequacy of the composition of the Board of Directors and its Committees and identify any need required.

This assessment shall occur, at least, once a year when the Board of Directors evaluates its organization and operation.

The Nomination and Compensation Committee will consider, among others:

- the current or future needs of the business
- the terms of the mandates of the Directors and/or vacancies
- the balance in the membership of the Board, including gender diversity, nationality, international experience, expertise, independence, etc.
- the appropriate representation of shareholders and strategic partners, and any existing agreements between the shareholders
- the expectations of the Board as expressed during the annual Board assessment.

The Nomination and Compensation Committee may also identify the need for a Director with particular skills at any time during the year. Exceptional meetings could be held in case of emergency (for example, in case of non-predictable vacancy of one or several positions).

On the basis of this analysis, the Nomination and Compensation Committee will formalize the selection criteria of the potential candidate(s) at the end of the interviews.

2.2 Launch of the procedure of recruitment

In the circumstances where the Board or the Nomination and Compensation Committee believe there is a need to appoint a new Director¹, the Nomination and Compensation Committee will:

- select potential candidates (several candidates may be selected);
- prepare a short list of candidates to be interviewed; and
- determine the procedure timetable.

The Nomination and Compensation could be assisted by an external consultant, if required.

2.3 Evaluation of the candidates and selection

The Chair of the Nomination and Compensation Committee, each member of the Nomination and Compensation Committee, the Chair of the Board and the Chief Executive Officer will interview the short-listed candidates.

The Nomination and Compensation Committee will reconvene to share their respective opinions and assess the candidacies.

When assessing the candidates, the Nomination and Compensation Committee will:

- ascertain the candidates have skills and ethics required to be Directors, as described in article 1.1 of the Internal Regulations of the Board of Directors and recommendation 6.1 of the AFEP-MEDEF code,
- make its assessment pursuant to the following guidelines:
 - o independence;
 - o other directorships held and time availability; and
 - o contribution to the overall balance of the Board of Directors.

Following these interviews and meeting, the Nomination and Remuneration Committee will issue a motivated opinion to be presented to the Board of Directors. This opinion will contain:

- The reasons of the proposed appointment of the candidate;
- A resume of the candidate(s) detailing his/her skills and experience; and
- The procedure followed and work undertaken to analyse the candidate(s).

2.4: Proposal for Appointment

The Chair of the Nomination and Compensation Committee will present the recommendations for appointment for the review and approval of the Board.

¹ For example: vacancy or wish to enhance the Board composition due to the growth or complexity of the Company's business, change in-the shareholding structure, implementation of a shareholders'

The Board of Directors will assess the recommendations made by the Nomination and Compensation Committee on the candidate(s) considering the requirements set forth in article 1.1 of the Internal Regulations of the Board of Directors, particularly:

- the Board will take into account several criteria including the balance representation of men and women, the diversity of nationalities and the diversity of backgrounds and skills; and
- the Board shall ascertain whether the candidates have the requisite following qualities and skills to be Directors:
 - have a quality of judgement, in particular of situations, strategies and people, based on his/her own experience;
 - have an ability to anticipate and identify risks and strategic issues;
 - be honest, of good reputation, present and involved; and
 - be concerned by, and focus on, the corporate interest of the Company.

The Board of Directors will discuss the recommendations and, if relevant, approve them and submit a proposal for appointment to the vote of the General Shareholders' Meeting.

The Board of Directors shall motivate its decision for proposing the appointment of a new Director(s) in its Corporate Governance Report in compliance with article 14.4 of the AFEP-MEDEF Code. The covering notice of the shareholders' meeting should contain biographical information outlining his or her curriculum vitae as well as the reasons for proposing his or her appointment to the shareholders' meeting.

3. RE-APPOINTMENT OF DIRECTORS

The process for re-appointing a Director is governed by article 12 of the Company's bylaws.

The Nomination and Compensation Committee will assess the performance of each Director whose re-appointment is to be proposed and, after review, may recommend his/ her re-appointment to the Board of Directors that will propose it to the shareholders' meeting. The Board shall motivate its decision for proposing the re-appointment of a Director in its Corporate Governance report.