

Solutions 30 SE

Société européenne

Registered office : 6 rue Dicks L-1417 Luxembourg

RCS Luxembourg: B. 179097

**MANAGEMENT BOARD
CORPORATE GOVERNANCE CHARTER**

Only the English version shall prevail

Entered into force on April 23rd 2019 – Version n°1

TABLE OF CONTENTS

1. STATUS AND CONTENT OF THE CHARTER	3
2. THE MANAGEMENT BOARD A COLLEGIAL BODY	4
3. DUTIES AND RESPONSIBILITIES OF THE MANAGEMENT BOARD	5
4. DELEGATION OF DUTIES AND POWERS.....	7
5. COMPOSITION, EXPERTISE AND INDEPENDENCE OF THE MANAGEMENT BOARD	8
6. APPOINTMENT, TERM AND RESIGNATION	11
7. REMUNERATION.....	12
8. MANAGEMENT BOARD MEETINGS (AGENDA, TELECONFERENCING, ATTENDANCE, MINUTES).	13
9. MANAGEMENT BOARD RESOLUTIONS (QUORUM, VOTES, ITEMS TO BE CONSIDERED)	14
10. ETHICS AND INTEGRITY	15
11. CONFIDENTIALITY	16
12. CONFLICTS OF INTEREST	16
13. INFORMATION, RELATIONSHIP WITH THE SUPERVISORY BOARD.	17
14. RELATIONSHIP WITH THE SHAREHOLDERS	18
15. RELATIONSHIP WITH THE EXECUTIVE COMMITTEES OF THE MANAGEMENT BOARD	18
16. AMENDMENT	19
17. GOVERNING LAW AND JURISDICTION.....	19
18. EFFECTIVE DATE	19
ANNEX 1	20
ANNEX 2	21
ANNEX 3	26
ANNEX 4	31
ANNEX 5	32
ANNEX 6	33

INTRODUCTION

This Management Board charter (the **Charter**) sets forth the corporate governance rules and principles as well as the internal rules of process of the Management Board as well as of the Executive Committees of Solutions 30 SE (the **Company**).

The Company is a European Company (*société européenne*) with registered office situated in Luxembourg and registered with the Luxembourg register of commerce and companies under number RCSL B 179097. It has been set up in accordance with the Council Regulation (EC) N°2157/2001 of 8 October 2001 on the Statute for a European Company (SE), which has established its registered office and its central administration in the Grand-Duchy of Luxembourg.

Upon incorporation, the Company has adopted the two-tier system with a supervisory board (the **Supervisory Board**) and a management board (the **Management Board**).

In this respect, it shall be governed by the provisions of the Luxembourg law on commercial companies, dated August 15th 1915, as amended from time to time (the **Law 1915**) applicable to the public limited liability company (*société anonyme*) and by the provisions specifically applicable to the European company (*sociétés européenne*) (SE) under Council Regulation (EC) 2157/2001 of October 8th 2001 on the Statute for a European Company (SE).

This Management Board Charter defines the terms and conditions of the structure and workings of the Management Board of the Company and supplements the provisions set out in applicable laws and the Company's articles of association (a copy of which is attached to this Charter as Annex 1 to form an integral part thereof) (the **Articles of Association**).

The purpose of this Management Board Charter is to enhance the quality of the Management Board's work by promoting the application of good corporate governance principles and best practices, in the interests of ethics and greater effectiveness.

The initial and current version was approved by the Management Board on 23 April 2019.

1. STATUS AND CONTENT OF THE CHARTER

- 1.1. Capitalised terms have the meaning as set out in this Management Board Charter and in the charter of the Supervisory Board, when the context so requires, and definitions in the singular also include the plural and vice versa. Any reference in this Management Board Charter to "in writing" means in writing or by other reproducible electronic communication.
- 1.2. This Management Board Charter is intended to supplement the rules and regulations applicable (from time to time) to the Management Board under Luxembourg laws, or the Articles of Association. In case of conflict between this Management Board Charter and the Articles of Association, the provisions of the Articles of Association shall prevail.
- 1.3. The following Annexes are part of this Management Board Charter:
 - 1.3.1. **Annex 1:** Articles of Association

1.3.2.**Annex 2:** Group Executive Committee Charter

1.3.3.**Annex 3:** Country Executive Committee Charter

1.3.4.**Annex 4:** Adherence statement letter

1.3.5.**Annex 5:** List of attending persons to the group executive board

1.3.6.**Annex 6:** List of attending persons to the country executive board

- 1.4. On the date of approval of the initial Management Board Charter, the Management Board declared by unanimous resolution that: it shall apply, and consider itself bound by, the obligations arising from this Management Board Charter to the extent that it applies to the Management Board and its individual members; the Management Board shall cause to adhere to the Management Board Charter each time it shall be amended.
- 1.5. In addition, on appointment of any new member(s) of the Management Board, the Management Board shall cause to ensure that this(ese) member(s) shall issue an adherence statement to the adherence declaration as referred to in section 1.4.
- 1.6. The Management Board Charter being closely linked to the Supervisory Board Charter considering the dual system of governance existing and implemented by the Company, both governance chart shall be consistent for a safe, legal and governance efficiency.

2. THE MANAGEMENT BOARD A COLLEGIAL BODY

- 2.1. The Management Board members act as a collegial body and are jointly and severally responsible for the overall management of the Company.
- 2.2. Regardless of its membership or how it is organised, the Management Board is and shall remain a collegial body of the Company appointed by the Supervisory Board.
- 2.3. Therefore, a member of the Management Board cannot act in the place of the Management Board. Each Management Board member is a member of a team of Management Board members who together form a collegial body. The college works to develop the Company by taking decisions that are the result of deliberations. In this context, Management Board members have a duty to develop their (individual) thinking, to clearly express questions and opinions and to share them with their colleagues on the Management Board. The Management Board member shall try to convince the Management Board of the relevance of his/her comments and opinions in the decision making process.
- 2.4. Deliberations of the Management Board are collegial: Management Board members participate in a debate during which they exchange their points of view and which leads them to take a common decision. Each Management Board member who participated in the discussions has the opportunity to influence the decision, which, once taken, becomes the decision of the Management Board. Each Management Board member is therefore responsible for it and consequently assumes collective liability.

- 2.5. Any Management Board member shall know that collegiality, trust, mutual respect and active collaboration among Management Board members are essential elements and of paramount importance of a well-functioning of the Management Board.
- 2.6. When questions arise which are not explicitly covered by this Charter, adherence to the generally accepted principles of probity shall determine the Management Board members' behaviour.

3. DUTIES AND RESPONSIBILITIES OF THE MANAGEMENT BOARD

- 3.1. The Management Board shall conduct its business in compliance with the provisions of the Council Regulation (EC) N°2157/2001 of October 8th 2001 on the Statute for a European Company (SE), the Law 1915, the Articles of Association and this Management Board Charter.
- 3.2. The Management Board is the main decision-making body entrusted with the management and general affairs of the Company. It may be assisted by one or more ad hoc committees to be created upon resolution of the Management Board. In the present case, for the time being, the Management Board shall be assisted by two executive committees: the group executive committee, composed of senior executives belonging to the Company and to S30 Group companies (the **Group Executive Committee**) and the country executive committee, composed of local senior executives (the **Country Executive Committee**, and together with the Group Executive Committee the **Executive Committees**). The Group Executive Committee and the Country Executive Committee are standing committees of the Management Board, and are subject to their respective rules and governance principles set out in the Group Executive Committee charter and in the Country Executive Committee charter adopted by the Management Board and attached hereto respectively as Annex 2 and Annex 3.
- 3.3. The Management Board shall have the power to take any actions necessary or useful to realise the corporate object of the Company, with the exception of those powers reserved by law or the Articles of Association to the Supervisory Board and to the general meeting of shareholders.
- 3.4. The Management Board fulfils its duties under the supervision of the Supervisory Board.
- 3.5. In performing its duties, the Management Board must be guided by the Company's interests and its business; it shall take into account the relevant interests of all stakeholders, including the Company's shareholders and employees). The Management Board is responsible for the quality of its own performance.
- 3.6. The Management Board also supervises compliance with the provisions of applicable law and regulations, including the Law 1915 and Articles of Association of the Company.
- 3.7. Without prejudice of the relevant provisions of the Articles of Association, the duties and responsibilities of the Management Board shall, amongst other things, include:

- 3.7.1. The preparation and approval of the Company's financial statements and related reports and more generally, ensuring the performance by the Company of its obligations in terms of financial reporting;
- 3.7.2. The choice of relevant accounting standards to be applied by the Company;
- 3.7.3. Convening general meeting of shareholders, preparation of the agenda of such meetings and submitting proposals to the general meeting of shareholders with respect to the approval of annual accounts, amending of Company's Articles of Association, distribution of dividends and other matters falling within the competence of the general meeting of shareholders in accordance with the Law 1915 and the Company's Articles of Association;
- 3.7.4. The development and implementation of the Company's strategic plan in accordance with the global strategy, which will be shared with the Supervisory Board;
- 3.7.5. The achievement of the Company's financial, commercial and compliance objectives;
- 3.7.6. The determination of the Company's financial and operational key performance criteria and the implementation of the Company's investment and business strategies and policies in accordance with such criteria;
- 3.7.7. The assessment and management of the risks connected to the Company's business activities;
- 3.7.8. Drawing up the annual budget and important capital investments of the Company;
- 3.7.9. Selecting and appointing the members of its Executive Committees;
- 3.7.10. Supervising activities of the Executive Committees and ratifying their decisions, whenever necessary;
- 3.7.11. Providing advice and collaboration with the Supervisory Board and its Committees with respect to the Company's strategy, audit procedures, internal and external risk management and remuneration policies, upon request of the Supervisory Board or its Committees;
- 3.7.12. Reporting to the Supervisory Board on major financial risk exposures, financial reporting issues and other major risks and material issues arising within the Company and the steps taken by the Management Board to handle such issues;
- 3.8. The Management Board shall prepare and publish a report to the Supervisory Board on its functioning and activities during the preceding financial year.
- 3.9. The Management Board shall avoid, handle and resolve upon reported potential conflict of interests issues between the Company and any Management Board member, or if need be delegate the case to the Supervisory Board for decision-making.
- 3.10. To the extent permitted by applicable law, the Company shall take a D&O policy covering liability of the Management Board members.

4. DELEGATION OF DUTIES AND POWERS

- 4.1. Management Board members are in charge with the management and general affairs of the Company and may, in compliance with clauses 3.1 and 3.2 of this charter and reference made therein, be assisted by one or more ad hoc committees to whom they shall be able to delegate certain powers, as they consider appropriate.
- 4.2. Additionally, the Management Board may also delegate specific functions to ad hoc committees on an “as needs” basis in order to streamline the discharge of its responsibilities.
- 4.3. The powers delegated to these ad hoc committees shall be set out in Management Board resolutions.
- 4.4. Each standing committee shall adopt a formal charter setting out the matters relevant to the composition, responsibilities and administration of the relevant committee.
- 4.5. The permanent standing committees of the Management Board are the Group Executive Committee and the Country Executive Committee.
- 4.6. Committees will operate within their terms of reference, which shall be general assistance to the Management Board, unless the Management Board expressly delegates specific powers to an ad hoc committee.
- 4.7. The principles and procedures set out in each committee’s terms of reference are intended to be flexible and non-exhaustive so that each committee is able to respond to changing business circumstances, the needs of shareholders and external regulatory developments.
- 4.8. The Management Board will set and approve any changes to the committees’ terms of reference.
- 4.9. The Management Board will appoint the members and the chair of each committee. Membership of each standing committee will be reviewed on yearly basis, or earlier if circumstances so dictate.
- 4.10. Sufficient resources will be available to each ad hoc committee to enable it to run effectively.
- 4.11. Each standing committee will regularly evaluate its performance having regard to the principles and requirements of its terms of reference and the overall objective of each committee’s work and report to the Management Board as appropriate.
- 4.12. Each committee chair, or a delegate, will report to the Management Board following each meeting of the committee to:
 - 4.12.1. provide the Management Board as a whole with insight into the key issues discussed by, and the decisions of, the ad hoc committee (this may be in the form of minutes of

the committee's meetings, supporting papers and written or oral reports at Board meetings);

4.12.2. facilitate Management Board awareness;

4.12.3. assist in the periodic review of the ad hoc committees' performance; and

4.12.4. recommend any specific decisions or actions the Management Board should consider, including changes to these terms of reference.

5. COMPOSITION, EXPERTISE AND INDEPENDENCE OF THE MANAGEMENT BOARD

5.1. Composition

5.1.1. The members of the Management Board shall be appointed by the Supervisory Board, except if the Articles of Association provide that the members of the Management Board shall be appointed by the General Meeting of Shareholders. In such a case the General Meeting of Shareholders will have sole authority therefore.

5.1.2. The Management Board shall in any case consist of such minimum number of members as determined in the Articles of Association or ultimately in the Law 1915 in the absence of any specific provisions in the Articles of Association. The Management Board shall prepare criteria concerning its scope and composition, taking into account the nature of the business, its activities, and the desired expertise, competencies, experience, diversity and independence of its members. The Management Board shall evaluate those criteria annually.

5.1.3. The composition of the Management Board shall be such that the combined experience, expertise, competencies, diversity and independence of its members enables the Management Board to best carry out the variety of its duties and responsibilities to the Company and all stakeholders, consistent with applicable law and regulations (including the rules of Euronext Growth on which the Company's securities are listed and admitted to trading).

5.1.4. Management Board members are selected by the Supervisory Board on the basis of their specific business, financial, technical and/or legal expertise, prior professional experience, soundness of judgment, ability to make analytical enquiries and willingness to devote the time required to adequately perform their activities as Management Board members.

5.1.5. The composition of the Management Board shall meet the following criteria:

5.1.5.1. No person may at the same time be a member of the Management Board and the Supervisory Board; however, in the event of a vacancy in the Management Board, the Supervisory Board may appoint one of its members to act as member of the Management Board. During such a period, the functions of the person concerned as a member of the Supervisory Board shall be suspended;

5.1.5.2. each of its members must be capable of assessing the broad outline of the overall policy of the Company and its business;

5.1.5.3. each of its members must match the criteria as referred to in article 5.1.4 and the Management Board as a whole must be composed in accordance therewith; and

5.1.5.4. none of its members may maintain more than seven (7) memberships on boards of listed companies on regulated markets (including the Company) or non-listed large companies or foundations, whereby a chairmanship shall count double, and furthermore without prejudice to applicable mandatory statutory rules and regulations.

5.1.6. Members of the Management Board shall report any other positions they may have to the Supervisory Board in advance (as far as relevant to the duties as a member of the Management Board or Supervisory Board). The Supervisory Board shall at least annually discuss the positions, other than the main positions, of the members of the Management Board and Supervisory Board.

5.1.7. Each member of the Management Board shall be required to submit timely to the Supervisory Board's Chair, directly or via the Secretary of the Supervisory Board, such information as is necessary to record or update, as the case may be, his/her:

5.1.7.1. age;

5.1.7.2. profession;

5.1.7.3. principal position;

5.1.7.4. nationality;

5.1.7.5. other positions; as far as relevant to the duties as a member of the Management Board;

5.1.7.6. date of initial appointment;

5.1.7.7. current term of office; and

5.1.7.8. any other information that could impact the appearance of such member's independence.

5.2. Chair

5.2.1. The Supervisory Board shall appoint one member of the Management Board as chair (the **Chair**). In making such appointments, the Supervisory Board may consider proposals from the Management Board or the general meeting of shareholders.

5.2.2. The Chair of the Management Board will act according to the dispositions of the Articles of Association of the Company.

5.3. Independence of Management Board members

- 5.3.1. The quality of a Management Board cannot be defined simply by reference to a percentage of independent members, as the Management Board members are above all required to be honest, competent, diligent, active, regularly attending and engaged; as well as they shall all act with independence, loyalty, professionalism and due care.
- 5.3.2. The criteria that the Supervisory Board should examine in order to determine whether a Management Board member is independent and to help avoid the risk of a conflict of interest between the Supervisory Board and the Management Board of the Company or its group, are as follows:
- 5.3.2.1. the Management Board member is not an executive officer of a company in which the Company holds a directorship, directly or indirectly, or in which an employee appointed as such or a current or former (during the previous three (3) years) executive officer of the Company is a director;
- 5.3.2.2. the Management Board member is none of the following (nor linked directly or indirectly to): a customer, supplier, investment banker or commercial banker – in each case: (i) which is material to the Company or its group, or (ii) for which the Company or its group represents a significant part of the entity's activity. In considering the materiality, the Management Board shall examine, for both entities when possible, the financial relationship, the continuity in duration and intensity of the relationship and the position of the Management Board member in the company;
- 5.3.2.3. the Management Board member has not been an auditor of the Company over the past three (3) years;
- 5.3.2.4. the Management Board member has not received personal financial compensation from the Company including any compensation related to the performance of the Company other than the compensation received for the work performed as a Management Board member and in so far as this is in line with the normal course of business;

5.4. Management Board secretary

- 5.4.1. The Management Board shall be assisted by a secretary (the **Secretary**), who may but does not need to be a Management Board member, to be appointed by the Management Board. In making such appointments, the Management Board may, but is not required to, consider proposals from the Supervisory Board.
- 5.4.2. The Secretary is invited to attend all meetings of the Management Board and its committees, if any.
- 5.4.3. The mission of the Secretary is:
- 5.4.3.1. to assist the Chair of the Management Board in preparing the agenda and the convocation of Management Board meetings;

- 5.4.3.2. to keep the calendar of the Management Board up-to-date;
- 5.4.3.3. to facilitate the provision of information to the Management Board;
- 5.4.3.4. to ensure preparation of the official reports, minutes of meetings and written resolutions of the Management Board, taking into account the observations formulated by the Management Board members and collecting the signatures of the Management Board members and ensuring distribution of the reports, minutes and written resolutions, with copies of the original minutes being kept at the Company's headquarters in Luxembourg;
- 5.4.3.5. to organize Management Board meetings in accordance with applicable laws and regulations; and
- 5.4.3.6. to implement programs, if any, approved by the Management Board, for the introduction and ongoing education and training of the Management Board members.

5.4.4. The Secretary is bound by the same duty of confidentiality as the Management Board members.

5.4.5. The Secretary is also responsible for providing all necessary secretarial support to the Executive Committees and other committees, as may be established by the Management Board from time to time, in accordance with the requirements of the chair of each such committee.

6. APPOINTMENT, TERM AND RESIGNATION

- 6.1. The Management Board is composed of at least three (3) members, individual or legal entities, who may but are not required to be shareholders and who may receive a salary or not.
- 6.2. If the Company has only one (1) shareholder or if the capital is less than five hundred thousand Euro (EUR 500,000), the Management Board may be composed of only one (1) member.
- 6.3. The Management Board members may be natural or legal entities in which case, at the time of their appointment by the Supervisory Board, legal entities must designate a permanent representative who is subject to the same terms, conditions and obligations and incurs the same liabilities as if he/she were a Management Board member in his/her own name, without prejudice to the joint and several liability of the legal entity he/she represents. The permanent representative serves for the same term of office as the legal entity he/she represents. If the legal entity revokes its representative's appointment, it is required to notify the Company thereof forthwith by registered postal mail, and to state the identity of its new permanent representative. This requirement equally applies in the circumstance the permanent representative should die, resign or become incapacitated for an extended

period of time. For the avoidance of doubt, a natural person may only be a permanent representative of one (1) member of the Management Board and may not be himself/herself a member of the Management Board at the same time.

- 6.4. The Management Board members shall be appointed and dismissed by the Supervisory Board, which determines their number, for a period of four (4) years, unless otherwise provided in the Articles of Association.
- 6.5. In case of vacancy of the office of a member of the Management Board, the remaining members of the Management Board may fill the vacancy on a provisional basis. In such a case, the Supervisory Board or the general meeting of shareholders, as the case may be, shall make the final appointment at the next meeting. The appointed member of the Management Board shall serve the term of office of the member whom he replaces
- 6.6. In the event the Management Board is no longer composed by the minimum legally required number of Management Board members, the Management Board shall immediately inform the Supervisory Board.
- 6.7. For the avoidance of doubt, Management Board members may be removed at any time, with cause, by a resolution adopted by the Supervisory Board.

7. REMUNERATION

- 7.1. The Management Board may submit proposals to the Supervisory Board concerning the remuneration of the Management Board members. The remuneration of Management Board members should promote an adequate performance of their role and should reflect the time spent and responsibilities of their role.
- 7.2. The annual remuneration of the Management Board members may be comprised of:
 - 7.2.1. an annual fee, which may vary in accordance with the role and responsibilities of the member, including chairing the Management Board;
 - 7.2.2. a variable fee in the form of bonuses, pension rights, severance pay, payments under non-competition clause and any other forms of compensation.
- 7.3. The annual fees are paid in twelve (12) instalments of each month to each Management Board member or his/her designee.
- 7.4. The remuneration of the Management Board members may include compensation plans in the form of share or stock options or other long-term incentive plans, determined by the Supervisory Board upon proposal of the Remuneration Committee of the Supervisory Board.
- 7.5. Management Board members shall be reimbursed for all reasonable duly documented costs incurred in connection with their attendance at the meetings of the Management Board. Remuneration of the Secretary (and, as the case may be, of any other professionals who

assist the Management Board) will be defined by the Management Board, shared with the Remuneration Committee and approved by the Supervisory Board.

8. MANAGEMENT BOARD MEETINGS (AGENDA, TELECONFERENCING, ATTENDANCE, MINUTES).

- 8.1. The Management Board shall meet as often as the corporate interest of the Company so requires and at least four (4) times per year.
- 8.2. Management Board meetings shall be convened by the Chair in accordance with the Articles of Association, provided that the Chair of the Management Board shall also convene a meeting upon the request (by postal mail with acknowledgement receipt) of one member of the Management Board if no such meeting has been held for more than (2) months.
- 8.3. The agendas of Management Board meetings are prepared by the Chair of the Management Board taking into the account proposals submitted by the members of the Executive Committees. Each member of the Management Board may request the Chair of the Management board to put specific items on the agenda.
- 8.4. A notice convening a meeting, the agenda and the meeting documents shall be dispatched at least twenty-four (24) hours before each such meeting and sent to members of the Management Board, unless all Management Board members consent to a shorter period.
- 8.5. The Management Board meetings are generally held at the registered office of the Company as specified in the Chair's convening notice, but may also take place elsewhere. As a rule of preference, meetings of the Management Board are held as a physical meeting. Alternatively meetings may, in descending order of preference and at the Chair's discretion, be held by i) videoconference, ii) telephone or iii) other electronic means of communication, provided that all participants can be recognised and hear each other simultaneously.
- 8.6. The Management Board may pass resolutions in writing without holding a meeting (circular resolutions meeting) provided that the proposals for such resolutions have been communicated in writing to all Management Board members and no member is opposed to this method of passing a resolution.
- 8.7. The Management Board members shall participate actively to Management Board meetings; therefore, Management Board members who are frequently absent during meetings of the Management Board shall be asked by the Chair to explain their absence. Frequent absences shall be reported in the annual report of the Management Board and be considered in the annual assessment on Management Board members duties.
- 8.8. Unless the Chair of the Supervisory Board decides otherwise, meetings of the Management Board must be attended by the Management Board members. Members of the Executive Committees and such other members of the senior management as agreed by the Chair with the Management Board may be invited from time to time depending from the agenda of the captioned meetings, notwithstanding the authority of the Management Board to invite any other persons for its meetings.

- 8.9. Minutes of meetings of the Management Board shall be prepared by the secretary, if any, as determined by the Chair. The draft minutes shall be circulated to the Chair of the Management Board for his/her review within fifteen (15) days following the meeting. Subsequently the draft minutes will be sent to the Management Board within thirty (30) days following the meeting in order to give the Management Board the opportunity to comment on the draft minutes, in particular with regard to the parts relating to their participation in the meeting. The Management Board members shall provide their comments within fifteen (15) days upon receipt. The minutes shall preferably be adopted within fifteen (15) days thereafter, but ultimately in the next Management Board meeting. When approved, the minutes of the meetings of the Management Board shall be signed jointly by the Chair or, in his absence, by the chair pro tempore, and another member of the Management Board. As a general principle quotes of persons will only be included in the minutes if the relevant quote has been approved by this person.
- 8.10. The Chair, the Management Board Secretary and the Group General Counsel may issue and sign extracts of the adopted minutes with information to the Chair of the Management Board.
- 8.11. To the extent possible, the meetings of the Management Board shall be held in English and minutes of the meeting shall be prepared in English.

9. MANAGEMENT BOARD RESOLUTIONS (QUORUM, VOTES, ITEMS TO BE CONSIDERED)

- 9.1. Management Board may pass valid resolutions in accordance with article 30 of the Articles of Association; which means that a Management Board meeting may only be validly composed if at least half (1/2) of the Management Board members are present or represented.
- 9.2. A Management Board member may only be represented by other Management Board member(s) subject to a duly executed power of attorney authorising the attorney to represent and/or vote on such Management Board member's behalf in the relevant Management Board meeting.
- 9.3. A Management Board member may represent only one (1) other member of the Management Board at the same time.
- 9.4. Resolutions are adopted by the Management Board at simple majority of the votes cast, each Management Board member having one vote. In case of equal number of votes against or in favour of a resolution, the Chair shall have a casting vote.
- 9.5. Management Board member that decides to abstain shall be deemed to have participated to the Management Board meeting for the calculation of the quorum, however, abstention are not counted in the majority requirement.

10. ETHICS AND INTEGRITY

- 10.1. Each Management Board member is required, without exception, when acting in his or her capacity as a member of the Management Board to behave honestly and ethically by ensuring that business policies and practices are aligned with good ethical principles in dealing with employees, third parties and government or administration officials.
- 10.2. Management Board members must, under all circumstances, act in the Company's corporate interest with due care and diligence. They must, whatever their mode of appointment, consider themselves representatives of all the shareholders, and must also take into account the requirements of the other stakeholders.
- 10.3. Compliance with laws and the Articles of Association: Management Board members must fully understand their rights and obligations. They must in particular be familiar and comply with the legal and regulatory provisions binding to their position, the applicable governance codes and best practices, and the rules specific to the Company resulting from its Articles of Association and the Management Board Charter. In addition, they must constantly act in accordance with all applicable national and international laws, rules and regulations in each jurisdiction in which the Company does business, including (without limitations) market abuse regulations (insider trading rules), anti-bribery and corruption laws, antitrust and fair competition laws and money-laundering laws.
- 10.4. Insider trading: Management Board members, as well as member of the Executives Committees, are on the Company's list of permanent insiders and so must comply with all regulations regarding market abuse. Management Board members do not speculate in the Company's securities.
- 10.5. Management Board members perform their duties with independence, integrity, loyalty and professionalism. With respect to independence, Management Board members must strive to maintain under all circumstances their independence of judgement, decision and action. They shall not be influenced by any factor that is not in keeping with the corporate interests that they are responsible for defending. They shall alert the Management Board and, in case of material issue, the Supervisory Board to any information known to them which they deem liable to affect the Company's interests. They have a duty to clearly express their queries and opinions.
- 10.6. As far as integrity, loyalty and professionalism, Management Board members must act in good faith at all times and do not take any initiative which could be detrimental to the Company's interests.
- 10.7. Management Board members shall contribute to the collegiality and effectiveness of the work of the Management Board and of any specialized committees constituted within it. They shall make any recommendation which they believe may improve the operational methods of the Management Board, particularly at the time of its periodic assessment. They agree to be assessed on their own activity within the Management Board. They shall endeavour, with the other Management Board members, to ensure that the missions of

guidance and control are accomplished effectively and without hindrance. In particular, they shall make sure that procedures are set up within the Company to monitor that the letter and spirit of laws and regulations are adhered to. They shall make sure that the positions adopted by the Management Board demonstrate, without exception, duly justified, formal decisions recorded in the minutes of its meetings.

- 10.8. Each Management Board member is required to report any transaction or trading concerning the Company (including any options or share awards, as applicable) immediately after such transaction or trading to the Management Board. The secretary will take care of publishing any information concerning Management Board members' transactions and holdings of shares, convertible bonds or options as required in the Company's annual filings.

11. CONFIDENTIALITY

- 11.1. Management Board members make a personal commitment to maintain complete confidentiality concerning the information they receive, the discussions in which they are involved and the decisions made (which includes opinions expressed, the votes cast and other personal statements made by individual members of the Management Board). They undertake not to use the inside information to which they have access for their personal benefit or for the benefit of any other person. In particular, when they hold information on the Company which has not been made public, they undertake not to use it to carry out transactions on the Company's shares, or to have such transactions carried out by a third party.
- 11.2. The Management Board members shall ensure that employees, consultants and/or any third party invited to participate to a Management Board meeting shall be bound by the same duty of confidentiality.
- 11.3. This duty of confidentiality remains valid and fully applicable even after resignation or revocation of a Management Board member.

12. CONFLICTS OF INTEREST

- 12.1. Any Management Board member having a direct or indirect financial interest conflicting with that of the Company in a transaction which has to be considered by the Management Board, must advise the Management Board thereof and cause a record of his/her statement to be included in the minutes of the Management Board meeting. He/she may not take part in these deliberations.
- 12.2. At the next general meeting of shareholders, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the Management Board members may have had an interest conflicting with that of the Company.

- 12.3. Where the number of Management Board members required by the Articles of Association to decide and vote on the relevant matter is not reached, the Management Board may decide to refer the decision on that matter to the general meeting of shareholders.
- 12.4. This being said, the Company shall not enter into a transaction in relation to which a Management Board member has a conflict of interest with the Company, unless the transaction has been disclosed to the Management Board and the Supervisory Board has given any required approval. A Management Board member shall not participate in the discussions and/or decision-making process on a subject or transaction in relation to which he/she has a conflict of interest with the Company. Any such transaction must be concluded on arm's-length terms as is customary in the sector concerned. The Chair of the Management Board shall procure that transactions in respect of which Management Board members have a conflict of interest will be disclosed in the Company's annual report with reference to the conflict of interest and a declaration that this Charter has been complied with.
- 12.5. Each Management Board member shall immediately report any (potential) conflict of interest concerning a Management Board member to the Management Board. The Management Board member with such (potential) conflict of interest must provide the Management Board with all information relevant to the conflict of interest, including information relating to his/her immediate family members. In all circumstances, the Management Board will determine whether a reported (potential) conflict of interest qualifies as a conflict of interest and in such case inform the Supervisory Board accordingly.

13. INFORMATION, RELATIONSHIP WITH THE SUPERVISORY BOARD.

- 13.1. The Management Board and its individual members have their own responsibility for obtaining all information from the Management Board and the external auditor that the Management Board or Supervisory Board requires for the due performance of its duties. If the Management Board deems necessary, it may obtain information from officers, external advisors of the Company and members of the Executive Committees. The Management Board shall be provided with the necessary means for this purpose. The Management Board may require that certain officers, members of the Executive Committees and external advisors attend its meetings, if and when required.
- 13.2. The Management Board shall timely provide the Supervisory Board with information on all facts and developments concerning the Company that the Supervisory Board may reasonably need to properly carry out its duties in its discretion.
- 13.3. The Management Board shall provide a report to the Supervisory Board concerning the Company's performances, finances, and other important matters, together with the Management Board's comments in relation thereto, at least every three (3) months.

- 13.4. The Management Board shall inform the Chair of the Supervisory Board without delay of any signs of actual or suspected material misconduct or irregularities within the Company.
- 13.5. The Management Board shall inform the Chair of the Supervisory Board and require authorisation of the Supervisory Board with respect to transactions in relation to which a Management Board member has a conflict of interest with the Company and where the number of Management Board members required by the Articles of Association to decide and vote on the relevant transaction is not reached.
- 13.6. Each year, without prejudice to the above, the Management Board shall for information purposes provide the Supervisory Board with a budget for the following year, an up-to-date version of its long-term plans, the key directions of the Company's strategy, the general and financial risks and the management and control systems of the Company.
- 13.7. If a member of the Management Board should receive any material information relevant to the Supervisory Board in the proper performance of its supervisory and advisory tasks (from a source other than the Management Board or Supervisory Board or Executive Committees), such member shall make this information available to the Chair of the Supervisory Board as soon as possible. The Chair of the Supervisory Board shall subsequently inform the entire Supervisory Board.

14. RELATIONSHIP WITH THE SHAREHOLDERS

- 14.1. In accordance with the Law 1915, general meetings of shareholders may be convened at the request of the Management Board, the Supervisory Board or upon the written request of one or more shareholders jointly representing at least one-tenth (1/10) of the issued share capital.
- 14.2. The Management Board and the Supervisory Board are responsible for the corporate governance structure of the Company and must give account to the general meeting of shareholders in relation to such structure.

15. RELATIONSHIP WITH THE EXECUTIVE COMMITTEES OF THE MANAGEMENT BOARD

- 15.1. The Executive Committees shall assist the Management Board with respect to the Company's management.
- 15.2. The Executive Committees work closely with each other as well as the members of the Management Board.
- 15.3. Each member of the Management Board may request from the Executive Committees any information that it deems appropriate or necessary for the performance of his/her management role.

16. AMENDMENT

This Charter (including its annexes) may be amended by a resolution of the Management Board to that effect. Such resolution shall be adopted by a simple majority of the members composing the Management Board.

17. GOVERNING LAW AND JURISDICTION

This Charter shall be governed by and construed in accordance with the laws of Luxembourg. The courts of Luxembourg shall have exclusive jurisdiction to settle any dispute arising from or in connection with this Charter (including any dispute regarding the existence, validity or termination of this Charter).

18. EFFECTIVE DATE

This Charter in its initial version has been approved by the Management Board on April 23rd 2019 and came into force as of April 23rd 2019.

ANNEX 1
ARTICLES OF ASSOCIATION

ANNEX 2
CHARTER OF THE GROUP EXECUTIVE COMMITTEE
OF THE MANAGEMENT BOARD

PREAMBLE

Pursuant to the Management Board Charter, Management Board members are in charge with the management and general affairs of the Company and may, in compliance with clauses 3.1 and 3.2 of the Management Board Charter and reference made therein, be assisted by one or more ad hoc committees to whom they shall be able to delegate certain powers, as they consider appropriate.

Additionally, the Management Board may also delegate specific functions to ad hoc committees on an “as needs” basis in order to streamline the discharge of its responsibilities.

In this context, the Management Board has resolved to establish a group executive committee (the **Group Executive Committee**) in order to assist the Management Board in carrying out its duties.

The Group Executive Committee is a standing committee of the Management Board to which it shall report.

In addition, to the specific powers and/or specific functions on an “as needs” basis, the Group Executive Committee may be granted by the Management Board, the captioned Group Executive Committee has a general assistance role to the Management Board.

The Group Executive Committee is subject to the rules and principles set out in this Group Executive Committee charter adopted by the Management Board on April 23rd 2019.

It should be interpreted in the context of all applicable laws and regulations, including the Law 1915, as well as in the context of the Company’s Articles of Association and the Management and Supervisory Board Charters.

1. PURPOSE

- 1.1. The main purpose of the Group Executive Committee is to provide general assistance and support to the Management Board in order to streamline the decision-making process and prioritise issues to be handled by the Management Board. Furthermore, members of the Group Executive Committee may be granted with specific delegation powers and/or specific functions from the Management Board. In each case, members of the Group Executive Committee shall always closely work with each other, the members of the Country Executive Board, as well as members of the Management Board.

2. COMPOSITION AND APPOINTMENT

2.1. The Group Executive Committee shall be composed of (i) senior level executives being employees of the Company, including senior level executives within finance and legal departments of the Company and (ii) local managers of the Company's subsidiaries or branches operating abroad, including but not limited to France, Germany, Benelux countries, Italy and Spain.

2.2. The Group Executive Committee shall have no minimum or maximum number of members, and shall not be appointed for a determined period of time. Indeed, considering the need to remain flexible and pragmatic, reference shall not be made to determined individual persons but rather to function held by those individuals within the S30 Group companies.

Therefore, persons attending the Group Executive Committee are likely to change depending from promotions/departure of the persons operating in the Company's subsidiaries or branches operating abroad, including but not limited to Benelux, France, Germany, Italy and Spain, as described above. To this end, for sake of ease, the Management Board will issue an official list of persons composing the Group Executive Committee and it will be kept updated on regular basis. Such list must be taken into consideration when convening the Group Executive Committee members for quarterly meetings, or any other meeting.

2.3. As per clause 2.2 above, members of the Group Executive Committee shall be elected by the Management Board at any time and shall serve until the term of their function. Additionally, members of the Group Executive Committee may be dismissed by the Management Board at any time, without cause.

2.4. The Group Executive Committee shall elect a chairman from among its members.

3. DUTIES AND RESPONSIBILITIES

3.1. In addition to the general purpose of the Group Executive Committee outlined at clause 1 of this charter, specific duties and responsibilities of the Group Executive Committee shall include the following matters:

3.1.1. Liaise with the Management Board with respect to implementation of the Company's policies on ethics, security, quality management, human resources and regulations and making recommendations regarding the possible necessary changes to improve such policies and take care of necessary implementation at the S30 group level;

3.1.2. Enhancing communication between the Management Board and the Company's employees in order to facilitate communication and cohesiveness within the S30 Group companies;

3.1.3. Liaising, discussing and advising the Management Board on the best practices implemented locally;

3.1.4. Making recommendations to the Management Board on the following:

3.1.4.1. Investments, business plans, annual budgets and financial objectives;

3.1.4.2. Material financial transactions having impact on the Company's subsidiaries financial structure;

3.1.4.3. General organisation of the Company's subsidiaries;

3.1.4.4. Convergence and centralisation of certain activities of the Company aiming at reducing overall budget and costs within the Company and the S30 Group;

3.1.4.5. Development of the Company in new markets and enhancement of the existing markets by implementing innovative solutions;

3.1.5. Implementing decisions taken by or with the Management Board of the Company.

3.2. The Group Executive Committee shall perform such other duties that may be assigned by the Management Board from time to time.

4. MEETINGS

4.1. The meeting of the Group Executive Committee shall be held at least on a quarterly basis and on an as-needed basis as the corporate interest of the Company or S30 Group so requires.

4.2. The schedule of the ordinary meetings of the Group Executive Committee must be fixed in advance by the chairman of the Group Executive Committee in liaison with the Management Board. Such meetings may occur on the same day of each quarter in accordance with the agenda established by the chairman of the Group Executive Committee. In that case, no convening notice needs to be sent to the members of the Group Executive Committee.

4.3. The chairman of the Group Executive Committee is responsible for setting the agenda of any meeting of the Group Executive Committee that must be sent to the members of the Group Executive Committee at least two (2) days before the meeting in writing by any means. Such agenda is set upon proposal of any member of the Group Executive Committee and/or the Management Board.

4.4. In case of any material issue within the Company requiring immediate attention of the Group Executive Committee, an extraordinary meeting of the Group Executive Committee may be convened by the chairman of the Group Executive Committee, or, in his absence, by any two (2) members of the Group Executive Committee, upon proposal of any member of the Group Executive Committee.

4.5. The Group Executive Committee may request any other person to be present at its meetings.

4.6. In addition, any member of the Management Board shall have access to the meetings of the Group Executive Committee.

- 4.7. As a general rule, the meetings of the Group Executive Committee shall be held as physical meetings at the Company's registered office or, if held elsewhere, within the Company's or its group premises. As an exception, extraordinary meetings of the Group Executive Committee may be held telephonically or by any other electronic means allowing the participants to identify themselves and to hear each other simultaneously.
- 4.8. The members of the Group Executive Committee must be physically present in person at the meetings of the Group Executive Committee. On an exceptional basis, a member of the Group Executive Committee may represent himself/herself by another member of the Group Executive Committee.
- 4.9. The presence of a majority of the members of the Group Executive Committee will constitute a quorum and the decisions of the Group Executive Committee shall be validly taken by the affirmative vote on any voting matter of a majority of the Group Executive Committee members present.
- 4.10. The Group Executive Committee shall keep minutes of its meetings and copies of all minutes shall be distributed to the Management Board in a timely manner.

5. REPORTING TO THE MANAGEMENT BOARD

- 5.1. The Group Executive Committee members exercise their activities under permanent supervision of the Management Board to which it reports.
- 5.2. The Group Executive Committee shall perform such duties and responsibilities as outlined in this charter.
- 5.3. In the context of its general assistance role, the Group Executive Committee may express general recommendations which shall be non-binding to the Management Board. However, in case of express delegation powers and/or determination of specific functions by the Management Board, the Group Executive Committee may take resolutions within the scope of the captioned delegation.
- 5.4. The Management Board shall perform an annual evaluation of the performance of each member of the Group Executive Committee as well as of the Group Executive Committee as a whole.

6. CONFIDENTIALITY

- 6.1. Group Executive Committee members make a personal commitment to maintain complete confidentiality concerning the information they receive, the discussions in which they are involved and the decisions made (which includes opinions expressed, the votes cast and other personal statements made by individual members of the Group Executive Committee and Management Board). They undertake not to use the inside information to which they have access for their personal benefit or for the benefit of any other person. In particular, when they hold information on the Company which has not been made public, they

undertake not to use it to carry out transactions on the Company's shares, or to have such transactions carried out by a third party.

6.2. The Group Executive Committee members shall ensure that employees, consultants and/or any third party invited to participate to a Group Executive Committee meeting shall be bound by the same duty of confidentiality.

6.3. This duty of confidentiality remains valid and fully applicable even after resignation or revocation of a Group Executive Committee member.

7. GOVERNING LAW AND JURISDICTION

This charter shall be governed by and construed in accordance with the laws of Luxembourg. The courts of Luxembourg shall have exclusive jurisdiction to settle any dispute arising from or in connection with this charter (including any dispute regarding the existence, validity or termination of this charter).

ANNEX 3

CHARTER OF THE COUNTRY EXECUTIVE COMMITTEE

OF THE MANAGEMENT BOARD

PREAMBLE

Pursuant to the Management Board Charter, Management Board members are in charge with the management and general affairs of the Company and may, in compliance with clauses 3.1 and 3.2 of the Management Board Charter and reference made therein, be assisted by one or more ad hoc committees to whom they shall be able to delegate certain powers, as they consider appropriate.

Additionally, the Management Board may also delegate specific functions to ad hoc committees on an “as needs” basis in order to streamline the discharge of its responsibilities.

In this context, the Management Board has resolved to establish a country executive committee (the **Country Executive Committee**) in order to assist the Management Board in carrying out its duties.

The Country Executive Committee is a standing committee of the Management Board to which it shall report.

In addition, to the specific powers and/or specific functions on an “as needs” basis, the Country Executive Committee may be granted by the Management Board, the captioned Group Executive Committee has a general assistance role to the Management Board.

The Group Executive Committee is subject to the rules and principles set out in this Country Executive Committee charter adopted by the Management Board on April 23rd 2019.

It should be interpreted in the context of all applicable laws and regulations, including the Law 1915, as well as in the context of the Company’s Articles of Association and the Management and Supervisory Board Charters.

1. PURPOSE

- 1.1. The main purpose of the Country Executive Committee is to provide general assistance and support to the Management Board in order to streamline the decision-making process and prioritise issues to be handled by the Management Board, with a particular focus on local matters with respect to the S30 Group. Furthermore, members of the Country Executive Committee may be granted with specific delegation powers and/or specific functions from the Management Board. In each case, members of the Group Executive Committee shall always closely work with each other, the members of the Country Executive Board, as well as members of the Management Board.

2. COMPOSITION AND APPOINTMENT

2.1. The Country Executive Committee shall be composed of two group of representatives of executives, which in the present shall be as follows: (i) all members of the Management Board are automatically member thereof; (ii) the members of the Executive Committees from the various Company's subsidiaries or branches operating abroad, being for the time being, Benelux, France, Germany, Italy and Spain, as well as the members of the Group Executive Committees if invited.

2.2. The Country Executive Committee shall have no minimum or maximum number of members, and shall not be appointed for a determined period of time. Indeed, considering the need to remain flexible and pragmatic, reference shall not be made to determined individual persons but rather to function held by those individuals within the S30 Group.

Therefore, persons attending the Country Executive Committee are likely to change depending from promotions/departure of the persons operating in the Company's subsidiaries or branches operating abroad (including but not limited to Benelux, France, Germany, Italy and Spain, as described above). To this end, for sake of ease, the Management Board will issue an official list of persons composing the Country Executive Committee and it will be kept updated on regular basis. Such list must be taken into consideration when convening the Country Executive Committee members for monthly meetings, or any other meeting.

2.3. As per clause 2.2 above, members of the Country Executive Committee shall be elected by the Management Board at any time and shall serve until the term of their function. Additionally, members of the Country Executive Committee may be dismissed by the Management Board at any time, without cause.

2.4. The Group Executive Committee shall elect a chairman from among its members.

3. DUTIES AND RESPONSIBILITES

3.1. In addition to the general purpose of the Country Executive Committee outlined at clause 1 of this charter, specific duties and responsibilities of the Country Executive Committee shall include the following matters:

3.1.1. Providing organisation direction for the Management Board and, in particular, proposing a yearly budget;

3.1.2. Assisting the Management Board in following up the implementation of the yearly budget and in particular supervising the investments, the main purchases, the cash flows, the local financing activities and any extraordinary operation;

3.1.3. The Country Executive Committee will be in charge of following closely local country laws related to safety, security and social responsibility. All evolutions of such laws will be reported without delay to the Management board. Additionally, the Country

Executive Committee will be in charge of following closely the strict respect of the above laws and regulations by the local country management and employees and will take immediate actions to correct any wrongdoings in this respect;

- 3.1.4. The Country Executive Committee shall perform such other duties that may be assigned by the Management Board from time to time.

4. MEETINGS

- 4.1. The meeting of the Country Executive Committee shall be held at least on a monthly basis and on an as-needed basis as the corporate interest of the Company or the S30 Group so requires.
- 4.2. The schedule of the ordinary meetings of the Country Executive Committee must be fixed in advance by the chairman of the Country Executive Committee in liaison with the Management Board. Such meetings may occur on the same day of each month in accordance with the agenda established by the chairman of the Country Executive Committee. In that case, no convening notice needs to be sent to the members of the Country Executive Committee.
- 4.3. The chairman of the Country Executive Committee is responsible for setting the agenda of any meeting of the Country Executive Committee that must be sent to the members of the Country Executive Committee at least two (2) days before the meeting in writing by any means. Such agenda is set upon proposal of any member of the Country Executive Committee and/or the Management Board.
- 4.4. In case of any material issue within the Company requiring immediate attention of the Country Executive Committee, an extraordinary meeting of the Country Executive Committee may be convened by the chairman of the Country Executive Committee, or, in his absence, by any two (2) members of the Country Executive Committee, upon proposal of any member of the Country Executive Committee.
- 4.5. The Country Executive Committee may request any other person to be present at its meetings.
- 4.6. In addition, any member of the Management Board shall have access to the meetings of the Country Executive Committee.
- 4.7. As a general rule, the meetings of the Country Executive Committee shall be held as physical meetings at the Company's registered office or, if held elsewhere, within the Company's or its group premises. As an exception, extraordinary meetings of the Country Executive Committee may be held telephonically or by any other electronic means allowing the participants to identify themselves and to hear each other simultaneously.
- 4.8. The members of the Country Executive Committee must be physically present in person at the meetings of the Country Executive Committee. On an exceptional basis, a member of the

Country Executive Committee may represent himself/herself by another member of the Country Executive Committee.

4.9. The presence of a majority of the members of the Country Executive Committee will constitute a quorum and the decisions of the Country Executive Committee shall be validly taken by the affirmative vote on any voting matter of a majority of the Country Executive Committee members present.

4.10. The Country Executive Committee shall keep minutes of its meetings and copies of all minutes shall be distributed to the Management Board in a timely manner.

5. REPORTING TO THE MANAGEMENT BOARD

5.1. The Country Executive Committee members exercise their activities under permanent supervision of the Management Board to which it reports.

5.2. The Country Executive Committee shall perform such duties and responsibilities as outlined in this charter.

5.3. In the context of its general assistance role, the Country Executive Committee may express general recommendations which shall be non-binding to the Management Board. However, in case of express delegation powers and/or determination of specific functions by the Management Board, the Country Executive Committee may take resolutions within the scope of the captioned delegation.

5.4. The Management Board shall perform an annual evaluation of the performance of each member of the Country Executive Committee as well as of the Country Executive Committee as a whole.

6. CONFIDENTIALITY

6.1. Country Executive Committee members make a personal commitment to maintain complete confidentiality concerning the information they receive, the discussions in which they are involved and the decisions made (which includes opinions expressed, the votes cast and other personal statements made by individual members of the Country Executive Committee and Management Board). They undertake not to use the inside information to which they have access for their personal benefit or for the benefit of any other person. In particular, when they hold information on the Company which has not been made public, they undertake not to use it to carry out transactions on the Company's shares, or to have such transactions carried out by a third party.

6.2. The Country Executive Committee members shall ensure that employees, consultants and/or any third party invited to participate to a Country Executive Committee meeting shall be bound by the same duty of confidentiality.

6.3. This duty of confidentiality remains valid and fully applicable even after resignation or revocation of a Country Executive Committee member.

7. GOVERNING LAW AND JURISDICTION

This charter shall be governed by and construed in accordance with the laws of Luxembourg. The courts of Luxembourg shall have exclusive jurisdiction to settle any dispute arising from or in connection with this charter (including any dispute regarding the existence, validity or termination of this charter).

ANNEX 4

ADHERENCE STATEMENT LETTER

THIS LETTER is dated and signed on [DATE]

BETWEEN:

- 1) **Solutions 30 SE**, a European company (*société européenne*), having its registered office at 6 rue Dicks, L-1417 Luxembourg, Grand-Duchy of Luxembourg), registered with Luxembourg Trade and Companies Register under number B 179.097 (the **Company**); and
- 2) [Name, date of birth, address of the new member of the supervisory board] (the **New Member**).

BACKGROUND

This letter is supplemental to the Company's management board charter initially adopted by the resolution of the management board of the Company held on April 23rd 2019 and amended from time to time (the **Charter**).

The New Member has been recently appointed as member of the Company's management board.

IT IS AGREED as follows:

The New Member confirms that he/she has been supplied with a copy of the Charter and declares and agrees to be bound by and conform to all the terms, conditions, rules and obligations contained herein, to the extent they apply to the management board of the Company.

This letter of adherence shall be governed by and construed in accordance with the law of Luxembourg and each party irrevocably agrees that the courts of Luxembourg City shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with the Charter (including non-contractual disputes or claims).

This letter of adherence is hereby countersigned by a duly authorised representative of the Company:

By: [●]

By: [●]

Title: [●]

ANNEX 5

LIST OF ATTENDING PERSONS TO THE GROUP EXECUTIVE BOARD

(last update April 23rd 2019)

1. Company level:

- 1.1. VP Accounting & Control (Tarik Azougaghi)
- 1.2. Head of Legal (Caroline Petit)
- 1.3. COO deputy, VP Energy Europe (Joao Martinho)
- 1.4. COO deputy in charge of integrations (Frank Daloia)

2. France:

- 2.1. Business Development Manager France, VP IT Solutions France (Philippe Hedde)
- 2.2. VP Telecom Solutions France North (Ali Sadkaoui)
- 2.3. VP Retail Solutions France (Jules Pereira Gomes)

3. Germany

- 3.1. CEO Germany (Volker Meyer)
- 3.2. COO Germany (Jan Machuletz)

4. Benelux

- 4.1. Head of Unit-t (Telenet JV) (Koen Verbergt)
- 4.2. Head of Belgium (Christophe Vervroegen)
- 4.3. Head of the Netherlands (Marco Bielen)
- 4.4. Business Development Manager Benelux (Luc Brusselaers)
- 4.5. Head of Luxembourg (Christel Rachedi)

5. Italy

- 5.1. CEO Italy (Ruggero Fortis)
- 5.2. COO Italy (Giovanni Ragusa)

6. Spain

- 6.1. CEO Spain (Juan Fandino)
- 6.2. COO Spain (Cesar Alonso)
- 6.3. VP Telecom Solutions Spain (Pablo San José)

ANNEX 6

LIST OF ATTENDING PERSONS TO THE COUNTRY EXECUTIVE BOARD

(last update April 23rd 2019)

1. Company level:

1.1. Members of the Management Board

1.2. Members of the Group Executive Committee if invited by the MB

2. France:

2.2. Member of the Executive Committee France

2.3. CFO France (Tarik Azougaghi)

3. Germany

3.1. Member of the Executive Committee Germany

3.2. CFO Germany (Andreas Reinartz)

4. Benelux

2.3. Member of the Executive Committee for Belgium, Netherlands and Luxembourg / for Benelux

2.4. Head of Finance Benelux (Jonathan Crauwels)

5. Italy

5.1. Member of the Executive Committee Italy

5.2. Head of Finance Italy (Fabio Rossi)

6. Spain

6.1. Member of the Executive Committee Spain

6.2. CFO Spain (Susana Hernandez)