

**RULES OF THE BOARD OF DIRECTORS**

*(Conseil d'Administration)*

**OF**

---

Younited Financial S.A.

---

## Table of Contents

RULES OF THE BOARD OF DIRECTORS.....	1
1    DEFINITIONS.....	2
2    STATUS AND CONTENTS OF THESE RULES.....	3
3    COMPOSITION AND SUITABILITY OF THE BOARD.....	4
4    RESPONSIBILITIES OF THE BOARD.....	5
5    EXTERNAL REPRESENTATION.....	6
6    CHAIRPERSON.....	6
7    OBSERVERS.....	6
8    COMMITTEES.....	7
9    PREPARATION AND DOCUMENTATION OF BOARD MEETINGS.....	7
10   BOARD MEETINGS.....	8
11   RESOLUTIONS.....	9
12   CONFLICT OF INTERESTS.....	9
13   INDEMNIFICATION.....	10
14   RELATIONSHIP WITH THE INTERNAL AND EXTERNAL AUDITOR.....	11
15   GENERAL MEETING.....	11
16   CONFIDENTIALITY.....	12
17   RULES OF CONDUCT FOR MEMBERS OF THE BOARD AND ADDITIONAL POSITIONS	
12	
18   GOVERNING LAW AND JURISDICTION.....	13
19   VERSION HISTORY.....	13

These Rules (as defined below) were adopted by the Board of Younited Financial S.A. (hereinafter the “**Company**”) with effect as of 20 December 2024 and shall remain in force for the duration of the Company (unless otherwise resolved by the Board).

The Board may amend these Rules from time to time by resolution of the Board.

## 1 DEFINITIONS

1.1 The words and expressions used in these Rules have the following meaning:

“ <b>Articles of Association</b> ”	the articles of association ( <i>statuts</i> ) of the Company, as amended from time to time.
“ <b>Audit Committee</b> ”	the audit committee ( <i>comité d’audit</i> ) of the Company.
“ <b>Board</b> ”	the board of directors ( <i>conseil d’administration</i> ) of the Company.
“ <b>Conflict of Interests</b> ”	has the meaning ascribed thereto in clause 12.1
“ <b>Chairperson</b> ”	the person appointed as chairperson in accordance with article 15 of the Articles of Association.
“ <b>Company Law</b> ”	the Luxembourg law of 10 August 1915 on commercial companies, as amended.
“ <b>Directors</b> ”	those who have been appointed as director ( <i>administrateur</i> ), being a member of the Board.
“ <b>Disclosure Committee</b> ”	the disclosure committee ( <i>comité de divulgation</i> ) of the Company.
“ <b>General Meeting</b> ”	means the general meeting of the Shareholders, including the ordinary general meeting, the special general meeting and the extra-ordinary general meeting.
“ <b>Group</b> ”	the Company and Younited.
“ <b>Management Report</b> ”	the annual report ( <i>rapport de gestion</i> ) of the Company as drawn up by the Board.
“ <b>Nomination and Remuneration Committee</b> ”	the nomination and remuneration committee ( <i>comité des nominations et des rémunérations</i> ) of the Company.
“ <b>Observers</b> ”	Those who have been appointed by the General Meeting as observers
“ <b>Ordinary Shares</b> ”	means the ordinary shares of the Company without nominal value, having the rights and obligations set forth in the Articles and Ordinary Share means any of them.
“ <b>Independent Directors</b> ”	those who have been appointed based on their personal and professional situation and who shall not have any Conflict of Interests which might impair their judgement because they are or have been, in the recent past, bound by any professional, family or other relationship with the Company, significant Shareholders or other members of the Board
“ <b>Regulatory Status</b> ”	the regulatory status of the Company, which is a financial holding company exempted from approval pursuant to Article

	21a(4) of Directive 2013/36/EU, as amended, as implemented under Article L. 517-14 of the French Monetary and Financial Code (French law) and Article 34-2(6) of the Luxembourg Banking Act 1993 (Luxembourg law), and subject to the arrangements implemented by Younited to ensure the Group compliance with prudential requirements on a consolidated basis.
“ <b>Risk Committee</b> ”	the risk committee ( <i>comité des risques</i> ) of the Company.
“ <b>Rules</b> ”	these rules of the Board pursuant to article 14.1 of the Articles of Association.
“ <b>Shareholders</b> ”	means the holders of the Shares from time to time and Shareholder means any of them.
“ <b>Younited</b> ”	Younited, S.A., a <i>société anonyme</i> incorporated under the laws of France and having its registered office at 21 rue de Châteaudun, 75009 Paris, France.

1.2 Capitalised terms not defined herein shall have the meanings given to them in the Articles of Association.

## 2 STATUS AND CONTENTS OF THESE RULES

2.1 The purpose of these Rules is to set forth the modalities governing the organization and functioning of the Board.

2.2 These Rules have been drawn up pursuant to article 14.1 of the Articles of Association and complement the rules and regulations that are applicable to the Board under Luxembourg law and laws governing the Company’s Regulatory Status and the Articles of Association.

2.3 Where these Rules are inconsistent with Luxembourg law, laws governing the Company’s Regulatory Status or the Articles of Association, Luxembourg law, laws governing the Company’s Regulatory Status or, as the case may be, the Articles of Association shall prevail. Where these Rules are in accordance with the Articles of Association but are inconsistent with Luxembourg law, the latter shall prevail. If one or more provisions of these Rules are or become invalid, this shall not affect the validity of the remaining provisions. The Board shall replace the invalid provisions with provisions which are valid and the effect of which is, given the contents and purpose of these Rules, to the greatest extent possible, similar to that of the invalid provisions.

2.4 In its resolutions adopted on 19 December 2024, the Board confirmed that it will comply with and be bound by the obligations pursuant to these Rules, to the extent that they apply to it and its members. On their appointment to the Board, new members shall receive a copy of these Rules and be required to agree with these Rules and return a copy signed for approval of them to the Company.

2.5 These Rules can only be amended by a resolution of the Board to that effect in accordance with clause 11 of these Rules. Any amendment of these Rules shall be laid down in writing.

- 2.6 Save as otherwise provided in the Articles of Association or by Luxembourg law, the Board may in exceptional cases, as the circumstances may require, at its reasonable discretion decide to deviate from these Rules by means of a majority of votes of the Directors present or represented.

### **3 COMPOSITION AND SUITABILITY OF THE BOARD**

- 3.1 The Company is managed by the Board in accordance with the Articles of Association and applicable law. The Board consists of at least ten (10) members. Those Directors may hold the roles of (i) Independent Directors or (ii) other directors.
- 3.2 The members of the Board shall be appointed by the General Meeting in accordance with the Articles of Association. A member of the Board will be appointed in accordance with applicable law and taking into account their capabilities, qualifications, independence, diversity of viewpoint, experience, knowledge, and gender.
- 3.3 The number of members of the Board over the age of seventy (70) cannot exceed one-third of the total number of members of the Board, rounded up if needed. If this number is exceeded, the oldest Director, except the Chairperson, shall resign with immediate effect.
- 3.4 The members of the Board, as from the closing of the Business Combination shall be appointed for a term ending at the annual general meeting of shareholders to be held in 2026. Thereafter, the members of the Board shall be appointed for a term up to six (6) years. The members of the Board are eligible for re-appointment.
- 3.5 A member of the Board may be dismissed without cause (*ad nutum*) and may be replaced at any time by the General Meeting.
- 3.6 In the event of a vacancy in the office of a member of the Board because of death, legal incapacity, bankruptcy, resignation or otherwise, this vacancy may be filled on a temporary basis and for a period of time not exceeding the initial mandate of the replaced member of the Board by a decision of the Board by a simple majority of the votes validly cast until the next General Meeting, which shall resolve on the permanent appointment in compliance with applicable law.
- 3.7 The Board may, in accordance with article 17 of the Articles of Association, delegate in writing certain powers in relation to internal matters and/or in relation to matters of external representation, and certain functions such as Chief Executive Officer, Chief Financial Officer, in whole or in part to one or more agents, may remove any powers delegated to such agents and determine any such agent's powers and responsibilities and remuneration (if any), the duration of the period of the mandate, representation and any other relevant conditions of his or her agency, without this having effect on the authorities of the Board which remains responsible for the management of the Company.
- 3.8 The Board shall hold an evaluation once a year to identify specific areas where members of the Board require further training and education. Such evaluation shall cover the functioning of the Board as a whole and that of its individual members.

- 3.9 A member of the Board shall resign in the event of inadequate functioning and structural incompatibility of interests subject to the applicable provisions of the Articles of Association and applicable law.
- 3.10 The provisions set out in this clause 3 of the Rules shall, in case of appointment of a legal person as a member of the Board, apply *mutatis mutandis* to such legal person, or where applicable, to the permanent representative representing such legal person.

#### **4 RESPONSIBILITIES OF THE BOARD**

- 4.1 The Board shall have the most extensive powers to administer and manage the Company. The members of the Board are collectively responsible for the long-term value creation and continuity of the Company and the business of the Company, and for ensuring that the Company meets its objectives while pursuing the Company and shareholders' interests. To that end, the members of the Board shall clearly express their opposition when they feel that any proposed resolution submitted to the Board might be contrary to the best interests of the Company. In accordance with applicable regulations and the Regulatory Status of the Company, the Board adopts values for the Company that contribute to a culture focused on long-term value creation.
- 4.2 The Board develops a view on long-term value creation by the Company and the business of the Company and develops a strategy which will take the following into account:
- a. the Company strategy's implementation and feasibility;
  - b. the business model applied by the Company and the market in which the Company and the business operate;
  - c. opportunities and risks for the Company;
  - d. the interests of the Company and its Shareholders; and
  - e. any other aspects relevant to the Company and its business, such as the environment, social and employee-related matters, the chain within which the Company operates, respect for human rights, and fighting corruption and bribery.
- 4.3 The Board is responsible for establishing the risk appetite of the Company, as a company listed on the regulated markets of Euronext in Paris and in Amsterdam and the measures that are put in place in order to counter the risks being taken.
- 4.4 The Board monitors the operation of the internal risk management and control systems of the Company and carries out a systematic assessment of their design and effectiveness at least once a year.
- 4.5 The Board ensures that internal procedures of the Company are established and maintained, determined taking into account the Group internal procedures framework where relevant, which notably safeguard that all relevant information is known to the Board in a timely fashion. The Board is notably responsible for setting up and maintaining internal procedures to ensure that it is kept abreast of all important financial information, in order to safeguard timely, complete and accurate

external financial reporting. In connection with this, if applicable, the Board ensures that the financial information from Younited is reported directly to it and that the integrity of the information is safeguarded.

- 4.6 To the extent possible and permitted by applicable law and its Regulatory Status, regulation and other regulatory requirements to which the Company or the Board is subject at any time, the Board shall carry out its duties and responsibilities with due recognition of the fact that the Company is part of the Group and with due observance of any and all Group policies and practices, except as provided otherwise in these Rules and the Articles of Association.
- 4.7 The Board prepares the Management Report, which is attached to the annual accounts. This Management Report shall in any event contain the information required by law.

## **5 EXTERNAL REPRESENTATION**

- 5.1 The Company shall be validly bound or represented towards third parties by (i) the signature of any two members of the Board, or (ii) the joint or sole signature of any person(s) to whom such signatory power may have been delegated in accordance with clause 3.7 of the Rules.

## **6 CHAIRPERSON**

- 6.1 The Board shall appoint one of its members as Chairperson.
- 6.2 The Chairperson shall chair the meetings of the Board and ensure the proper functioning of the Board.
- 6.3 In the absence of the Chairperson, the other members of the Board will appoint another member of the Board as chairperson *pro tempore* by a majority vote by those members of the Board present or represented at such meeting.

## **7 OBSERVERS**

- 7.1 The Board may appoint up to two observers (the “**Observers**”).
- 7.2 If appointed, any Observers shall
- Be notified of any and all meetings of the Board in the same manner as the members of the Board;
  - Be entitled to participate in any meeting of the Board and discussions held during such meeting, but will not be entitled to vote; and
  - Receive any documents and information distributed to the Board, it being understood that any Observers shall be bound by the provisions of article 444-6 of the Company Law and by the same confidentiality obligations and secrecy rules as applicable to the Directors.
- 7.3 Where an Observer is deemed to have a Conflict of Interests or in case it would objectively be in the Company's best interests, the Chairperson, at his/her own initiative or at the reasonable request of

any Director, may request such Observer not to participate in a meeting of the Board and may prevent them from receiving certain documents.

## **8 COMMITTEES**

- 8.1 The Board may create from time to time one or several committees, composed of several members of the Board, which shall act as consultation and advisory collective bodies of the Board, unless the Board has explicitly delegated certain specific decision making powers to such committees. At the time of the entry into force of these Rules, the Company has a Risk Committee, an Audit Committee, a Disclosure Committee and a Nomination and Remuneration Committee.
- 8.2 The Board shall be entitled to appoint observer(s) to the relevant committees. If appointed, the observer(s) shall:
- be notified of any and all meetings of the Committee in the same manner as the members of the relevant committee;
  - be entitled to participate in any meetings of the relevant committee and participate in any discussions held during such meetings, but will not be entitled to vote; and
  - receive any documents and information distributed by the Company to the relevant committee, it being understood that the observer(s) shall be bound by the provisions of article 444-6 of the Company Law and keep confidential all confidential information of or relating to the Company that he/she shall obtain by reason of his/her being appointed as observer, save to the extent that disclosure of the same is required by any law, statute, judgement, regulation or authority.
- 8.3 For the avoidance of doubt, any obligation of the Board to consult a committee does not limit the powers and authority of the Board to take relevant decisions at its discretion.
- 8.4 The committees shall hold their meetings in accordance with the rules set forth in their respective governing documents.
- 8.5 In addition to the above, any committee may resolve to create one or several sub-committees. The relevant committee shall determine the composition and duties of each sub-committee. A sub-committee shall perform its activities under the responsibility of the committee that created it. Any creation of a sub-committee shall be notified to the Board, which shall have the same authority over such sub-committee as it has over the respective committee.
- 8.6 The performance of the activities referred to hereunder by the committees or sub-committees shall not substitute the statutory rights and duties of the Board. It shall not release the members of the Board from their duties *vis-a-vis* the Company.

## **9 PREPARATION AND DOCUMENTATION OF BOARD MEETINGS**

- 9.1 All meetings of the Board shall be prepared in advance by the Company's CEO, CFO, Chairperson, relevant Directors, or corporate secretary if any in Luxembourg, including:

- a) any formal pre-discussions in relation to the decisions to be taken by the Board;
- b) the board pack and other presentation materials.

9.2 Originals shall be kept in Luxembourg.

## **10 BOARD MEETINGS**

- 10.1 Meetings of the Board must be held in accordance with these Rules, the Articles of Association and applicable law.
- 10.2 The Board shall meet in Luxembourg as often as the activities and interests of the Company so require and at least every quarter.
- 10.3 The Board shall meet upon call by the Chairperson, or any member of the Board at the place indicated in the convening notice, which shall be in Luxembourg. The members of the Board shall attend meetings of the Board.
- 10.4 In accordance with the Articles of Association, and upon decision by the Chairperson, meetings may be conducted by conference call, videoconference or by similar means of communication whereby (i) the members of the Board attending the meeting can be identified, (ii) all persons participating in the meeting can hear and speak to each other, (iii) the transmission of the meeting is performed on an on-going basis and (iv) the members of the Board can properly deliberate. The minutes of such meetings shall state the communication format through which the meeting is conducted. Participation in a meeting by such means shall constitute presence in person at such meeting. All business transacted in this way by the members of the Board shall be deemed to be validly and effectively transacted at a Board meeting and to have been held at the place where the largest number of members of the Board is physically present, notwithstanding that fewer than the number of members (or their representatives) required to constitute a quorum are physically present in the same place.
- 10.5 Written meeting notice of the Board shall be sent to all the members of the Board and any Observers at least forty-eight (48) hours in advance of the day and the hour set for such meeting, except in circumstances of urgency, in which case the nature of such circumstances shall be set forth briefly in the convening notice of the meeting of the Board. Convening notices may be sent by e-mail to the members of the Board and any Observers.
- 10.6 No such written meeting notice is required (i) if all the members of the Board are present or represented during the meeting and if they state unanimously that they have been duly informed and have had full knowledge of the agenda of the meeting and (ii) for Board meetings to be held at times and locations determined in a prior resolution adopted by the Board, provided that all the members of the Board that were not present or represented at the meeting in which such resolution was adopted by the Board must be informed reasonably in advance of any such scheduled meeting.
- 10.7 Unless otherwise provided for in these Rules and unless the Board decides otherwise, meetings shall in principle be attended by all members of the Board.

- 10.8 If members of the Board are unable to attend and the minutes require explanation, the Chairperson of the meeting shall inform the absent members about the resolutions passed and the discussions held in the meeting in question.
- 10.9 If a member of the Board cannot attend a meeting, such member may, in accordance with article 15.11 of the Articles of Association, grant a proxy to another member of the Board. A member of the Board may represent more than one member of the Board by proxy, under the condition that at least two (2) members of the Board are present at the meeting.
- 10.10 If there is insufficient consensus at the meeting about a certain item on the agenda, the Chairperson may postpone the consideration and resolution of the matter until a subsequent meeting.
- 10.11 The minutes of any meeting of the Board shall be kept by a secretary of the meeting appointed for that purpose. The minutes shall contain at least the persons present at the meeting, the date, agenda and location of the meeting, a summary of the discussions held in the meeting and the result of any voting. They shall be signed by the Chairperson or the chairperson *pro tempore* who chaired the meeting (in the absence of the Chairperson), or any two (2) members of the Board present at such meeting. The minutes of a Board meeting shall at the latest be adopted in the next meeting. Adopted minutes shall constitute evidence of proceedings

## **11 RESOLUTIONS**

- 11.1 Resolutions of the Board are, in principle, adopted in a meeting of the Board.
- 11.2 In the event the General Meeting has appointed different classes of directors, the Board may deliberate or act validly only if at least one (1) director of each class is present or represented at the meeting. Where, as a result of a Conflict of Interests, the number of members of the Board required to decide and vote on the relevant matter is not reached, the Board may decide to refer the decision on that matter to the General Meeting.
- 11.3 At Board meetings, each member of the Board shall be entitled to cast one vote. Blank votes shall be considered as not cast. In the case of a tied vote, the Chairperson or the chairperson *pro tempore* (in the absence of the Chairperson) shall not have a casting vote. A resolution in respect of which a tied vote is reached can be re-submitted to the Board.
- 11.4 Resolutions shall be adopted by a majority vote of the members of the Board present and represented at the meeting. In the event the General Meeting has appointed different classes of directors, decisions shall be taken by a majority of the directors present or represented including at least one (1) director of each class.
- 11.5 Resolutions may incidentally be passed in writing outside a formal meeting of the Board in accordance with article 15.13 of the Articles of Association. The members of the Board shall adopt such resolutions in person in Luxembourg, unless there are serious grounds preventing them from doing so. It shall be avoided to take material decisions via circular resolutions.

## **12 CONFLICT OF INTERESTS**

- 12.1 Save as otherwise provided by the Articles of Association or Luxembourg Law or the Group conflict of interests policies and procedures any member of the Board who has, directly or indirectly, a financial interest conflicting with the interest of the Company in connection with a transaction falling within the competence of the Board (a “**Conflict of Interests**”), must inform the Board of such Conflict of Interests and must have his or her declaration recorded in the minutes of the meeting of the Board. The relevant member may not take part in the discussions, relating to such transaction nor vote on such transaction and he or she shall not be counted for the purposes of whether the quorum is present in which case the Board may validly deliberate if at least the majority of the non-conflicted members of the Board are present or represented. Any such Conflict of Interests must be reported to the next General Meeting prior to such meeting taking any resolution on any other item.
- 12.2 Clause 12.1 does not apply to resolutions of the Board concerning transactions made in the ordinary course of business of the Company and which are entered into on arm's length terms.
- 12.3 Where, as a result of a Conflict of Interests, the number of members of the Board required by the Articles of Association and/or these Rules to decide and vote on the relevant matter is not reached, the Board may decide to refer the decision on that matter to the General Meeting.
- 12.4 This clause 12 shall be understood and interpreted in the light of the framework, policies and procedures relating to the management of conflicts of interest as established at the level of Younited. Where such framework, policies and procedures are inconsistent with these Rules, the latter shall prevail.

### **13 INDEMNIFICATION**

- 13.1 In accordance with article 20 of the Articles of Association, the members of the Board shall not be held personally liable for the indebtedness or other obligations of the Company. As agents of the Company, they are responsible for the performance of their duties. Subject to mandatory provisions of law, every person who is, or has been, a member of the Board or officer of the Company (including members of any executive committee) shall be indemnified by the Company to the fullest extent permitted by law against liability and against all expenses reasonably incurred or paid by him or her in connection with any claim, action, suit or proceeding in which he or she becomes involved as a party or otherwise by virtue of his or her being or having been such a director or officer and against amounts paid or incurred by him in the settlement thereof. The words “claim”, “action”, “suit” or “proceeding” shall apply to all claims, actions, suits or proceedings (civil, criminal or otherwise including appeals), actual or threatened and the words “liability” and “expenses” shall include without limitation attorneys’ fees, costs, judgments, amounts paid in settlement and other liabilities.
- 13.2 No indemnification shall be provided to any member of the Board or any officer of the Company (including members of any executive committee) (i) against any liability to the Company or its Shareholders by reason of willful misconduct, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his or her office, (ii) with respect to any matter as to which he or she shall have been finally adjudicated to have acted in bad faith and not in the interest of the Company or (iii) in the event of a settlement, unless the settlement has been approved by a court of competent jurisdiction.

- 13.3 The right of indemnification herein provided shall be severable, shall not affect any other rights to which any member of the Board or any officer of the Company (including members of any executive committee) may now or hereafter be entitled, shall continue as to a person who has ceased to be such member or officer and shall inure to the benefit of the heirs, executors and administrators of such a person. Nothing contained herein shall affect or limit any rights to indemnification to which corporate personnel, including members of the Board and officers of the Company (including members of any executive committee, if any), may be entitled by contract or otherwise under applicable law.
- 13.4 Expenses in connection with the preparation and representation of a defence of any claim, action, suit or proceeding of the character described in article 20 of the Articles of Association or this clause 13 shall be advanced by the Company prior to final disposition thereof upon receipt of any undertaking by or on behalf of the officer or director, to repay such amount if it is ultimately determined that he or she is not entitled to indemnification under article 20 of the Articles of Association or this clause 13.

#### **14 RELATIONSHIP WITH THE INTERNAL AND EXTERNAL AUDITOR**

- 14.1 If the Company has an internal audit function, the Board appoints and dismisses the senior internal auditor upon the recommendation of the Audit Committee.
- 14.2 If the Company has an internal audit function, the Board shall assess the way in which the internal audit function fulfils its responsibility annually, taking into account the opinion of the Audit Committee and the relevant Group internal audit policies and procedures. The internal audit function shall have direct access to the external auditor. The internal audit function shall report its audit results to the Group internal audit function, the Board and the material findings of its audit results to the Audit Committee, the Group internal audit committee and shall inform the external auditor.

If the Company has an internal audit function, the internal audit function should involve the Board in the preparation of the audit plan. The audit plan shall be submitted to the Board for approval. In the audit plan, attention should be paid to the interaction with the external auditor.

- 14.3 The Board maintains regular contact with the external auditor and ensures that the external auditor will receive all information that is necessary for the performance of its work in a timely fashion. The Board shall give the external auditor the opportunity to respond to the information that has been provided.
- 14.4 In the event of the early termination of the relationship with the external audit firm, the Board shall cause the Company to publish a press release explaining the reasons for this early termination.

#### **15 GENERAL MEETING**

- 15.1 The members of the Board shall endeavour to attend General Meetings in person in Luxembourg.

- 15.2 The members of the Board may attend General Meetings by conference call, videoconference or by similar means of communication whereby (i) the members of the Board attending the meeting can be identified, (ii) all persons participating in the meeting can hear and speak to each other, (iii) the transmission of the meeting is performed on an on-going basis, and (iv) the members of the Board can properly deliberate (as necessary).
- 15.3 The Board shall provide the General Meeting with any information it may reasonably require concerning an item on the agenda, unless they are prevented from doing so in view of overriding interests of the Company, or by applicable law, rules or regulations applicable to the Company, in which case the Board shall specify the reasons why overriding interests are considered to apply.
- 15.4 The Board is responsible for the adequate corporate governance of the Company. Each significant change in the Company's corporate governance structure shall be addressed in a separate item on the agenda for consideration by the General Meeting.
- 15.5 The Management Report shall give a broad outline of the Company's corporate governance structure.

## **16 CONFIDENTIALITY**

- 16.1 In accordance with the Company's Regulatory Status, every member of the Board is subject to professional secrecy rules, under applicable laws. They shall treat all information and documentation obtained in connection with his/her position with the appropriate secrecy and shall not disclose such information outside the Board and be made public or otherwise be made available to third parties by any member of the Board (even if such member resigns from the Board), even after they have ceased to hold office, unless the information has been made public by the Company or it has been established that the information is already in the public domain without breach of the provisions of this clause 16 by the relevant incumbent or former member of the Board or such disclosure is required by a legal or regulatory provision applicable to Luxembourg public limited liability companies and the Company's Regulatory Status. Persons who are not members of the Board, chief executive officer, member of the senior management or otherwise employed by the Company but invited to attend any meeting of the Board or any committee set up in accordance with clause 8 shall be bound by the provisions of article 444-6 of the Company Law and treat all information and documentation obtained in this context with the necessary discretion and, in the case of classified information, appropriate secrecy.

## **17 RULES OF CONDUCT FOR MEMBERS OF THE BOARD AND ADDITIONAL POSITIONS**

- 17.1 By signing a statement to that effect, members of the Board shall declare that they shall act in accordance with the rules regarding securities transactions by members of the Board.
- 17.2 Sideline activities which might prevent a member of the Board from carrying out his/her directorship obligations in a proper manner, such as directorship mandates outside the Company, the Group or the shareholders, require the approval of the Board, which shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the above, such directorship mandates (other than in Younited) shall in any event not be allowed in case such mandates shall result in appointments in a

company, partnership or group which operates in similar fields of activities as the Company or Younted in the Benelux or France. If a member of the Board takes on an additional position with or interest in another company, he or she shall ensure that he/she is still able to fulfil his/her responsibilities as a member of the Board.

## **18 GOVERNING LAW AND JURISDICTION**

18.1 These Rules shall be governed by and construed in accordance with the laws of Luxembourg and those applicable to or due to the Company's Regulatory Status.

18.2 The courts of the city of Luxembourg shall have exclusive jurisdiction over any disputes arising from or in connection with these Rules, including any dispute regarding the existence, validity or termination of these Rules.

## **19 VERSION HISTORY**

<b>Version</b>	<b>Date</b>	<b>Description of changes:</b>
<b>1.0</b>	<b>19 December 2024</b>	<b>Adoption</b>