

## RULES OF PROCEDURE OF THE REMUNERATION COMMITTEE OF THE FEDERAL HOLDING AND INVESTMENT COMPANY

### Article 1 - Committee

A Remuneration Committee is established pursuant to Article 3bis, § 17 of the Federal Holding and Investment Company and Regional Investment Companies Act of 2 April 1962 (*loi du 2 avril 1962 relative à la Société fédérale de Participations et d'Investissement et aux sociétés régionales d'investissement*), hereinafter referred to as the "Act of 1962", and of Article 29 of the Articles of Association of the Société fédérale de Participations et d'Investissement [Federal Holding and Investment Company] (hereinafter referred to as the "**SFPIM**") and in accordance with the governance charter of the SFPIM.

### Article 2 - Tasks

*The Remuneration Committee shall be responsible, at the request of the Board of Directors or on its own initiative, for submitting proposals for decisions, opinions and recommendations to the Board of Directors relating to direct or indirect, immediate or deferred pecuniary benefits, including pension, retirement and survivor's benefits, concerning the directors, including the Managing Director, and the members of the Executive Committee (Article 3bis, § 17 (5) and 3bis, § 9, of the Act of 1962), and more generally, on matters relating to the appointment and remuneration of the directors, the Managing Director and the other members of the Executive Committee.*

*Any proposal for decision concerning the directors shall be communicated to the Board of Directors for transmission to the General Meeting of Shareholders, without prior review, in accordance with Article 3bis, § 17 of the Act of 1962.*

The Remuneration Committee shall also be responsible for maintaining and updating, at least once a year, a list of the agents representing the interests of the SFPIM in the companies in the latter's portfolio. The Remuneration Committee reports regularly to the Board of Directors on this matter. The Chairman of the Remuneration Committee shall be informed of the appointments, where applicable in accordance with the specific instructions of the Belgian State in delegated mission, of the persons to sit, on the proposal of the SFPIM, in the management bodies and/or committees of any company in which SFPIM has an interest.

The Remuneration Committee may obtain any information that may prove useful for the performance of its duties.

The Remuneration Committee may call on the services of consultancy firms, at the Company's expense, to assist it in the performance of its duties.

### Article 3 - Responsibilities

The role of the Remuneration Committee shall be to advise and assist the Board of Directors. It shall have no decision-making powers and is not a body of the SFPIM.

The Remuneration Committee shall perform its duties without prejudice to the liability of the members of the Board of Directors and of its own members.

#### Article 4- Composition

The Remuneration Committee shall consist of three members appointed by the Board of Directors from among its ranks, at least one of whom must be an independent director.

The term of office of Remuneration Committee members may not exceed their term of office as directors, and may be renewed.

If the Chairman of the Board of Directors is not a member of the Remuneration Committee, he may attend meetings in an advisory capacity.

#### Article 5 - Chairman

The Remuneration Committee shall appoint a Chairman from among its ranks, preferably an independent director.

The Chairman shall direct the work of the Audit Committee and endeavour to ensure that its members reach a consensus through critical and constructive discussion of the items on the agenda. He shall take such steps as necessary to develop a climate of trust within said committee by contributing to open discussions and the constructive expression of differences of opinion.

#### Article 6- Meetings

The Remuneration Committee shall meet at least twice a year.

It shall moreover meet as often as required in the interests of the SFPI M, when convened by the Chairman of the Board of Directors, the Chairman of the Remuneration Committee or one of its members.

The Remuneration Committee may also invite other employees to explain certain documents received or more technical questions.

The Remuneration Committee shall appoint a Secretary.

The meetings of the Remuneration Committee may be held remotely by means of telecommunication techniques that enable the attendees to hear and consult each other such as teleconferencing or videoconferencing.

#### Article 7- Quorum and majority

The majority of its members must be present for the Remuneration Committee to deliberate validly. A member may not be represented.

Proposals for decisions, opinions and recommendations shall be adopted by a majority of the members present. The Chairman does not have a casting vote.

## Article 8 - Minutes

The minutes shall summarise the deliberations and set out the opinions and recommendations, indicating any reservations or dissenting opinions expressed by any member of the Remuneration Committee.

The minutes shall be approved by the members of the Remuneration Committee, who shall receive the draft in advance, and shall be signed by the Chairman of the Remuneration Committee and the Secretary, as well as by those members who so request. The minutes shall be entered in a special register kept at the Company's registered office.

## Article 9 - Reporting

*The Remuneration Committee shall each year draw up a report on remuneration to be included in the annual report (Article 3bis, § 17, in fine, Act of 1962).*

## Article 10 - Self-assessment

As part of the assessment of the Board of Directors, the Remuneration Committee shall, each year, assess its own effectiveness and its interaction with the Board, review its rules of procedure and recommend to the Board any adjustments it should deem necessary.

*These rules of procedure were adopted for the first time on 13 December 2006. It was amended on 1 July 2008, 18 December 2018, 29 September 2020 and 9 March 2021. The latest version of these rules of procedure is dated 09 March 2021.*