

5.4.3 Supervisory Board compensation policy for fiscal 2021

Supervisory Board member compensation consists exclusively of a fixed portion (40%) and a variable portion (60%) linked to the attendance rate at meetings. A share is also paid to the Chairs of the Supervisory Board and its Committees. No other component of compensation is paid or awarded to members of the Supervisory Board.

All members who were newly appointed at the Shareholders' Meeting receive 50% of the compensation for the year of their appointment.

In accordance with the Board's Internal Rules, each member must reinvest half of the compensation received in Rubis shares until he or she holds at least 250 shares. This does not apply to members representing a company that is already a shareholder.

The maximum annual compensation package of the members of the Supervisory Board is set by the Shareholders' Meeting. In accordance with the 10th resolution adopted by the Shareholders' Meeting of June 11, 2019, it currently amounts to €200,000. A separate resolution proposes to the 2021 Shareholders' Meeting increasing this amount to €240,000.

Subject to approval by the 2021 Shareholders' Meeting of this new maximum annual compensation package, the compensation policy set by the Supervisory Board for its members on March 11, 2021, on the proposal of the Compensation and Appointments Committee on March 9, 2021, for fiscal 2021 would be as follows:

- annual compensation for a member of the Supervisory Board: €12,000 (including a variable portion of 60%);
- annual compensation for a member of the Accounts and Risk Monitoring Committee: €9,000 (including a variable portion of 60%);
- annual compensation for a member of the Compensation and Appointments Committee: €6,000 (including a variable portion of 60%);
- Chair of the Supervisory Board - related portion: €18,000;
- Chair of the Accounts and Risk Monitoring Committee - related portion: €9,000;
- Chair of the Compensation and Appointments Committee - related portion: €4,500.

The new amount of this maximum annual compensation package (€240,000) is proposed because of the increase in the number of meetings of the Supervisory Board and the Compensation and Appointments Committee (linked to the increase in the number of subjects submitted to them), the proposal, submitted to the 2021 Shareholders' Meeting, to appoint a new member to the Supervisory Board, and lastly, the revaluation of the individual compensation of members of the Supervisory Board and, the Committees in line with market practices.

In its proposal for the breakdown of the maximum annual compensation package, the Supervisory Board has decided not to allocate the entire amount in order to retain the possibility of compensating, if necessary, an additional member appointed by the Shareholders' Meeting.

If the new maximum annual compensation package is not approved by the 2021 Shareholders' Meeting, the current budget will continue to apply, in accordance with the compensation policy adopted by the Shareholders' Meeting of June 11, 2020:

- annual compensation for a member of the Supervisory Board: €10,000 (including a variable portion of 60%);
- annual compensation for a member of the Accounts and Risk Monitoring Committee: €7,000 (including a variable portion of 60%);
- annual compensation for a member of the Compensation and Appointments Committee: €3,500 (including a variable portion of 60%);
- Chair of the Supervisory Board - related portion: €18,000;
- Chair of the Accounts and Risk Monitoring Committee - related portion: €9,000;
- Chair of the Compensation and Appointments Committee - related portion: €3,500.

5.4.4 Components of compensation paid during or awarded in respect of fiscal 2020 to corporate officers

This section (i) presents the equity ratios and the annual progression of the Company's compensation and performance and (ii) describes the components of compensation paid during or awarded in respect of fiscal year 2020 to each corporate officer, namely:

- the Managing Partners: Gilles Gobin, the companies Sorgema, Agena, represented by Jacques Riou, and GR Partenaires. Fixed compensation and annual variable compensation are freely allocated among the Managing Partners. Thus, Gilles Gobin and Sorgema receive 70% of the annual fixed and variable compensation, while Agena, represented by Jacques Riou, receives the remaining 30%. GR Partenaires receives no compensation;
- the Chairman of the Supervisory Board;

- the other members of the Supervisory Board.

EQUITY RATIO

In accordance with the provisions of paragraphs 6 and 7 of I. of Article L. 22-10-9 of the French Commercial Code, the Company presents equity ratios allowing the comparison of the compensation of the Managing Partners and the Chairman of the Supervisory Board with the average and median compensation on a full-time equivalent basis of the Company's employees (excluding the Managing Partners and the Chairman of the Supervisory Board).

In addition, in accordance with recommendation 26.2 of the Afep-Medef Code and the guidelines published by Afep in

February 2021, the Company presents additional equity ratios, on a broader scope, allowing comparison of the compensation of the Managing Partners and the Chairman of the Supervisory Board with the average and median compensation on a full-time equivalent basis of the Company's employees in France (excluding the Managing Partners and the Chairman of the Supervisory Board) and of the French subsidiaries over which it has exclusive control within the meaning of Article L. 233-16, II of the French Commercial Code (*i.e.*, until 2019, Rubis Terminal and Rubis Énergie as well as their exclusively controlled French subsidiaries, then, from 2020, Rubis Énergie and its exclusively controlled French subsidiaries).

To be able to provide information on a broader scope, the Company has chosen to establish