

TABLE SUMMARISING THE INDEPENDENCE OF MEMBERS OF THE SUPERVISORY BOARD (AS OF 16 MARCH 2023)

	Independence criteria								Independence
	Not an employee or corporate officer during the last five years	Absence of "reciprocal offices"	No significant business relationship	No close family ties with a corporate officer	Not a Statutory Auditor in the last five years	Seniority on the Board ≤ 12 years	No variable or performance related compensation	Share capital and voting rights ≤ 10%	
Olivier Heckenroth	●	●	●	●	●		●	●	
Nils Christian Bergene	●	●	●	●	●	●	●	●	✓
Hervé Claquin	●	●	●	●	●		●	●	
Carole Fiquemont	●	●	●	●	●	●	●	●	✓
Laure Grimonpret-Tahon	●	●	●	●	●	●	●	●	✓
Marc-Olivier Laurent	●	●	●	●	●	●	●	●	✓
Cécile Maisonneuve	●	●	●	●	●	●	●	●	✓
Chantal Mazzacurati	●	●	●	●	●		●	●	
Alberto Pedrosa	●	●	●	●	●	●	●	●	✓
Erik Pointillart	●	●	●	●	●		●	●	
Carine Vinardi	●	●	●	●	●	●	●	●	✓
Independence rate									64%

As of 16 March 2023, the independence rate of the Supervisory Board was 64% (which complies with the provisions of its internal rules and the recommendations of the Afep-Medef Code).

At the end of the 2023 Shareholders' Meeting, subject to the renewal of the term of office of Olivier Heckenroth, the independence rate of the Supervisory Board would remain at 64%.

5.3.2 Conditions for preparing and organising the work of the Supervisory Board

Training of Supervisory Board members

At the time of his or her appointment, any new member of the Supervisory Board is welcomed by the General Partners and is given a file presenting the history of the Group, its activities, its legal and financial specificities, and the various aspects of the role of a member of the Supervisory Board in a Partnership Limited by Shares listed on a regulated market.

In addition, members of the Supervisory Board may, in any circumstances, freely contact the Finance Department and Rubis' Corporate Secretary for any explanations or additional information they may require to perform their duties.

Furthermore, visits to the Group's sites are regularly organised for any new member and on request for any other member.

Thus, the Supervisory Board will visit Rubis Énergie's facilities in Switzerland and will meet several of its Senior Managers and employees in June 2023.

In addition, the members of the Supervisory Board may, if they wish, benefit from the training which they deem necessary for the performance of their duties.

Ethics of Supervisory Board members

The Supervisory Board's internal regulations describe the rights and duties of its members. In particular, members must demonstrate loyalty, integrity and independence of judgement and keep confidential non-public information acquired in the course of their duties. In addition, Supervisory

Board members must report any conflict of interest, even potential conflicts, in view of the Supervisory Board's work. In such a situation, they must abstain from participating in the discussions and voting on the corresponding decisions.

Activities of the Supervisory Board

The procedures for preparing and organising the Supervisory Board's work are set out in its internal regulations.

Under the terms of those regulations, the Supervisory Board meets as often as the interests of the Company require, and, in any event, at least three times per year, at the time of the review of the half-year and annual consolidated and separate financial statements and at a meeting that is mainly dedicated to monitoring various issues relating to CSR and governance. This minimum frequency is considered sufficient, in view of the fact that, unlike the Board of Directors of a public limited company (*société anonyme*), the Supervisory Board must not take part in the Company's management and administration.

The Supervisory Board met three times during the year under review (four times in the previous financial year).

The Supervisory Board relies on the in-depth work carried out by the Committees it has formed. The reports that the Chairmanship of each Committee submits to the Supervisory Board and the quality of the documents provided to it, within a reasonable timeframe prior to the meeting, enable the Supervisory Board to acquire specific and up-to-date knowledge about the various subject areas that fall within the scope of its duties. In addition, the Management Board, the Chief Financial Officer, the Managing Director in charge of New Energies, CSR, and Communication, the Corporate Secretary and, for topics relating to their areas of competence, the Statutory Auditors, provide all clarifications that are necessary for a proper understanding of the issues on the agenda.

During the year under review, in addition to addressing recurring matters, the Supervisory Board notably:

- analysed future changes in its composition with regard, in particular, to independence, the diversity policy, the results of its three-yearly assessment conducted in early 2020 and market expectations;
- validated, after the Compensation and Appointments Committee's positive opinion, the three new candidates for the office of Supervisory Board members proposed to the 2022 Shareholders' Meeting;

- monitored the market for Rubis' shares, investors' specific expectations with respect to the French market, and the dialogue with analysts, ratings agencies and proxy advisors put in place by the Company;
- reviewed the draft resolutions the Management Board wished to submit to the 2022 Shareholders' Meeting;
- analysed the voting results of the 2022 Shareholders' Meeting and shareholders' feedback;
- was kept informed of the CSR approach (in particular the climate strategy) implemented and the monitoring of the objectives of the CSR Roadmap Think Tomorrow 2022-2025, in June 2022;
- was kept informed of changes related to the European Green Taxonomy;
- monitored the Group's development with an extension to renewable energies (in particular *via* the strategic acquisition of the Photosol entities);
- set up a formalised three-yearly assessment, beginning in the last quarter of 2022, of its functioning and that of its Committees by a specialised firm;
- was kept informed of the Management Board succession plan implemented by the General Partners.
- monitored the procedure for selecting a new principal Statutory Auditor and chose a candidate to propose to the 2022 Shareholders' Meeting (as a replacement for Mazars and Monnot & Associés);
- adopted a new version of its internal charter on related-party agreements and the procedure for assessing agreements relating to ordinary course transactions entered into on arm's length terms;
- reviewed and approved the new version of its internal rules and those of the Accounts and Risk Monitoring Committee.

During the financial year under review, the attendance rate was 97% (100% in the previous year).

An annual executive session implemented as from financial year 2023

Starting in financial year 2023, an annual meeting of the Supervisory Board without the presence of the Management Board and members of the Company's functional departments has been set up, in order, notably, to discuss

any subjects related to its duties. The first executive session took place at the end of the Supervisory Board meeting of 16 March 2023.

Supervisory Board Committees

The Supervisory Board appoints the Accounts and Risk Monitoring Committee members and the Compensation and Appointments Committee members and defines their organisation, operation and missions. These Committees are composed exclusively of members of the Supervisory Board and assist the Supervisory Board with the performance of its duties. Both Committees must be chaired by an independent member.

ACCOUNTS AND RISK MONITORING COMMITTEE

In accordance with its internal regulations (which were updated on 10 March 2022), the Accounts and Risk Monitoring Committee assists the Supervisory Board with its continuous oversight of the Company's management. In particular, it is responsible for examining the following matters:

- the process for preparing financial information;
- the monitoring of accounting and financial control systems, as well as financial and non-financial risk management systems;

- the procedure for the selection of new principal Statutory Auditors of the Company (or their renewal of the terms of office) and recommendation to the Supervisory Board; the monitoring of the Statutory Auditors' work and verifying the compliance of their working procedures;
- the rules for approval, delegation and monitoring of services other than the certification of financial statements performed by the Statutory Auditors;
- following-up on subjects related to CSR;
- the monitoring of compliance issues.

The Committee is specifically responsible for monitoring:

- the CSR Roadmap, including climate objectives and commitments;
- the significant regulatory changes (e.g., CSRD, European Green Taxonomy, duty of vigilance) and their challenges for the Group; and
- the Group's main ethics, social and environmental risks.

The Committee regularly reports to the Supervisory Board on the performance of its duties and on the results of the audit certification process, how this process contributed to the integrity of the financial information and the role the

Committee played in that process. The Committee must inform the Supervisory Board without delay of any difficulty encountered.

In accordance with its internal rules, the Committee's members are selected in particular for their expertise and skills in the areas of accounting, finance and risks, due in particular to their training, their experience in General Management of commercial or insurance companies and/or their positions in banking institutions. The Committee is chaired by an independent member. The Chairman of the Supervisory Board is an *ex officio* member of the Committee.

All current members are financial experts and one of them has specific CSR skills.

As of 16 March 2023, the Accounts and Risk Monitoring Committee had five members: Nils Christian Bergene (Chairman), Carole Fiquemont, Olivier Heckenroth, Chantal Mazzacurati and Alberto Pedrosa. At that date, three members (including the Chairman) out of five were independent (rate of independence of 60%).

At the end of the 2023 Shareholders' Meeting, subject to the renewal of the term of office of Olivier Heckenroth, the composition of this Committee would be unchanged, with an independence rate maintained at 60%.

CHANGES IN THE COMPOSITION OF THE ACCOUNTS AND RISK MONITORING COMMITTEE BETWEEN THE SHAREHOLDERS' MEETINGS OF 9 JUNE 2022 AND 8 JUNE 2023

(subject to the renewal of the term of office of Olivier Heckenroth)

	At the end of the Shareholders' Meeting of	Departure	Appointment	Composition
Accounts and Risk Monitoring Committee	9 June 2022	Marie-Hélène Dessailly ⁽¹⁾ Marc-Olivier Laurent	Carole Fiquemont ⁽¹⁾ Alberto Pedrosa ⁽¹⁾	Nils Christian Bergene (Chairman) ⁽¹⁾ Carole Fiquemont ⁽¹⁾ Olivier Heckenroth Chantal Mazzacurati ⁽²⁾ Alberto Pedrosa ⁽¹⁾
	8 June 2023	-	-	

(1) Independent member of the Supervisory Board.

(2) Member having lost her independence qualification at the end of the 9 June 2022 Shareholders' Meeting due to her length of service on the Supervisory Board.

The Accounts and Risk Monitoring Committee meets at least once every six months to review the annual and half-yearly consolidated and separate financial statements and to analyse, monitor and manage risks and CSR and compliance issues.

During the financial year under review, the Accounts and Risk Monitoring Committee met three times (twice in the previous year).

In accordance with its internal regulations, the members of the Accounts and Risk Monitoring Committee are given a reasonable amount of time (at least two days) to review the financial statements and other accompanying documents before the Committee meets. They also receive a summary of work carried out by the Statutory Auditors. The Management Board, the Statutory Auditors, the Chief Financial Officer, the Managing Director in charge of New Energies, CSR and Communication, the Director of Accounting and Consolidation, the Corporate Secretary and

any other person whose presence is deemed necessary participate in the meetings of the Accounts and Risk Monitoring Committee. However, at the end of the meeting, the members of the Committee meet alone with the Statutory Auditors, without the presence of the Management Board and members of Rubis' functional departments, to review the consolidated and separate financial statements, risks and the findings submitted to them by the Statutory Auditors following their work.

During the year under review, the Accounts and Risk Monitoring Committee reviewed the following topics, among others:

- review of the consolidated and separate financial statements, both annual and half-year;
- procedure for selecting a new principal Statutory Auditor (oral interview of candidates and recommendation to the Supervisory Board after verification that independence conditions were met);

- presentation of consolidated risk maps;
- review of disputes, major events (including changes in scope) and indications of impairment;
- presentation on the Group's climate challenges (carbon footprint assessment, Group strategy);
- presentation of the Group's work on the European Green taxonomy for sustainable activities;
- presentation of the Group's work on CSR matters, including monitoring the objectives of the CSR Roadmap, Think Tomorrow 2022-2025, in June 2022;
- presentation by Rubis Énergie's Control and Internal Audit Department on the assignments carried out in 2021 and the audit plan for 2022;
- annual review of the implementation of the corruption prevention system;
- update on cybersecurity challenges;
- update on the challenges related to the increase in petroleum product prices.

All the documents submitted, the presentation made by the Management Board and the answers provided to the questions asked, reassured the Committee as to the proper management of risks within the Group.

During the financial year under review, the attendance rate was 100% (as in the previous year).

COMPENSATION AND APPOINTMENTS COMMITTEE

In accordance with its internal rules (updated on 22 June 2021), the Compensation and Appointments Committee assists the Supervisory Board with governance issues. In particular, it is responsible for examining the following matters:

- the formulation of any proposal for renewal of the terms of office or appointment to the Supervisory Board and its Committees, in accordance with the diversity policy;
- the independence of (future) members of the Supervisory Board with regard to the criteria of the Afep-Medef Code;
- the organisation of the three-yearly assessment of the functioning of the Supervisory Board;
- the compensation policy applicable to the Management Board;
- the determination of the components of compensation to be paid or awarded in respect of the past financial year to the Management Board in accordance with the

policy approved by the Shareholders' Meeting and with the by-laws' provisions, and report on its work to the Supervisory Board;

- the determination of the components of compensation to be paid or awarded in respect of the past financial year to the Chairman of the Supervisory Board in accordance with the policy approved by the Shareholders' Meeting, and report on its work to the Supervisory Board;
- the proposal to the Supervisory Board of a draft compensation policy applicable to the Supervisory Board;
- the formulation of a proposal on the total amount of compensation to be granted to the members of the Supervisory Board and the Committees, as well as the allocation of such compensation, including a portion based on attendance and any Chairmanship and/or participation in Committees;
- the draft report of the Supervisory Board on corporate governance.

As part of its thinking on changes in the composition of the Supervisory Board and its Committees and in accordance with the Group's diversity policy, the Compensation and Appointments Committee discusses the succession plan in respect of the Chairmanship of the Supervisory Board. However, it does not participate in preparing the succession plan for executive corporate officers (*dirigeants mandataires sociaux*), as this is the sole responsibility of the General Partners. The Compensation and Appointments Committee, like the Supervisory Board, is nevertheless regularly kept informed of the status of the succession plan for the Management Board implemented by the General Partners.

The Committee regularly reports to the Supervisory Board on the performance of its duties.

In accordance with its internal regulations, this Committee is chaired by an independent member.

Three of the current members have specific CSR skills.

As of 16 March 2023, the Compensation and Appointments Committee had four members: Laure Grimonpret-Tahon (Chairwoman), Nils Christian Bergene, Olivier Heckenroth and Erik Pointillart. At such date, two members (including the Chairwoman) out of four were independent (independence rate of 50%).

At the end of the 2023 Shareholders' Meeting, subject to the renewal of the term of office of Olivier Heckenroth, the composition of this Committee would be unchanged, with an independence rate maintained at 50%.

CHANGES IN THE COMPOSITION OF THE COMPENSATION AND APPOINTMENTS COMMITTEE BETWEEN THE SHAREHOLDERS' MEETINGS OF 9 JUNE 2022 AND 8 JUNE 2023

(subject to the renewal of the term of office of Olivier Heckenroth)

	At the end of the Shareholders' Meeting of	Departure	Appointment	Composition
Compensation and Appointments Committee	9 June 2022	Chantal Mazzacurati ⁽¹⁾	Nils Christian Bergene ⁽²⁾	Laure Grimonpret-Tahon (Chairwoman) ⁽²⁾ Nils Christian Bergene ⁽²⁾ Olivier Heckenroth Erik Pointillart
	8 June 2023	-	-	

(1) Member having lost her independent qualification at the end of the 9 June 2022 Shareholders' Meeting due to her length of service on the Supervisory Board.

(2) Independent member of the Supervisory Board.

In view of the growing number of issues relating to compensation and appointments and the resulting increase in workload, at its meeting of 11 March 2021, the Supervisory Board decided to schedule a second annual meeting of this Committee. Thus, the Compensation and Appointments Committee met twice during the financial year under review (as in the previous financial year).

In accordance with its internal regulations, Committee members are given a reasonable amount of time (at least two days) to review the documents before the Committee meets. The Company's Corporate Secretary, as well as Jacques Riou, Chairman of Agena, a co-Managing Partner (non-General Partner) of the Company, and the Managing Director in charge of New Energies, CSR and Communication, attend the meetings.

During the financial year ended, the Compensation and Appointments Committee reviewed the following topics, among others:

- the determination of the components of the Management Board's compensation in respect of financial year 2021;
- the compensation policy applicable to the Management Board in respect of financial year 2022;
- the determination of the components of compensation of the Chairman of the Supervisory Board in respect of financial year 2021;

- the proposed breakdown of compensation to members of the Supervisory Board in respect of financial year 2021;
- the proposed compensation policy applicable to members of the Supervisory Board in respect of financial year 2022;
- information on the compensation policy applicable to the Group's main executives (*dirigeants non mandataires sociaux*);
- the analysis of the current composition of the Supervisory Board and its Committees and future changes, particularly in light of independence, the diversity policy, the results of the three-yearly assessment carried out in early 2020 and market expectations;
- interview of new candidates for the office of Supervisory Board member selected among those presented by the specialised firm and opinion on these candidacies sent to the Supervisory Board;
- implementation of a formalised three-yearly assessment, by a specialised firm, of the functioning of the Supervisory Board and its Committees, starting in the last quarter of 2022;
- status of the Management Board succession plan implemented by the General Partners.

During the financial year under review, the attendance rate was 100% (as in the previous year).

Assessment of the Supervisory Board and consideration of points of attention

Each year, the Supervisory Board informally discusses its composition, organisation and functioning, as well as those of its Committees in order to improve their effectiveness.

A formalised, in-depth assessment is carried out every three years on the basis of a detailed, anonymous and updated questionnaire given to members of the Supervisory Board.

The last formalised three-yearly assessment, which began in the last quarter of 2022, was entrusted to a specialised firm. It issued a report on the basis of the questionnaires collected and an interview conducted with each member of the Supervisory Board. This assessment focused in particular on the following points:

- the composition, organisation and functioning of the Supervisory Board and its Committees;
- knowledge of the Group (through the following topics: the Group business lines and environment, risk management and control procedures and CSR (including compliance and ethics));
- the relationship of the Supervisory Board and the Committees with the Management Board and/or the Statutory Auditors (quality of information provided and of dialogue as well as clarity of the role and responsibilities of each one);

- areas and means of improvement;
- the contribution of the members to the work of the Supervisory Board and that of the Committees, assessed during an individual interview with the specialised firm.

A report on this assessment was made in March 2023 to the Compensation and Appointments Committee and the Supervisory Board by the specialised firm that conducted it. In the light of the information thus presented and discussion between the members of the Supervisory Board during the executive session following the meeting of 16 March 2023, it emerged that:

- the composition, size, diversity and independence of the Supervisory Board and its Committees were adapted to their duties;
- the functioning of the Supervisory Board and its Committees was satisfactory, as was the documentation made available to them;
- ways to improve the Supervisory Board's contributions to the Management Board have been expressed and measures will be put in place by the Supervisory Board during the financial year 2023 and set out in the 2023 Universal Registration Document.

Attendance of Supervisory Board members and Committee members at meetings

The table below sets out the attendance of each member at meetings of the Supervisory Board and of the specialised Committees in financial year 2022.

SUMMARY TABLE OF MEMBERS' ATTENDANCE AT THE MEETINGS OF THE SUPERVISORY BOARD AND THE COMMITTEES IN 2022

Members of the Supervisory Board	Supervisory Board ⁽¹⁾	Accounts and Risk Monitoring Committee ⁽²⁾	Compensation and Appointments Committee ⁽³⁾
Olivier Heckenroth	100%	100%	100%
Nils Christian Bergene ⁽⁴⁾	100%	100%	100%
Hervé Claquin	100%		
Carole Fiquemont ⁽⁵⁾	100%	100%	
Laure Grimonpret-Tahon	100%		100%
Marc-Olivier Laurent ⁽⁶⁾	66.67%	100%	
Chantal Mazzacurati ⁽⁷⁾	100%	100%	100%
Cécile Maisonneuve ⁽⁸⁾	100%		
Alberto Pedrosa ⁽⁹⁾	100%	100%	
Erik Pointillart	100%		100%
Carine Vinardi ⁽⁸⁾	100%		
Marie-Hélène Dessailly ⁽⁶⁾⁽¹⁰⁾	100%	100%	
Aurélie Goulart-Lechevalier ⁽¹⁰⁾	100%		
ATTENDANCE RATE	96.88%	100%	100%

(1) The Supervisory Board met three times in financial year 2022.

(2) The Accounts and Risk Monitoring Committee met three times in financial year 2022.

(3) The Compensation and Appointments Committee met twice in financial year 2022.

(4) Member of the Compensation and Appointments Committee from the Shareholders' Meeting of 9 June 2022 and who was therefore only invited to the second meeting of this Committee in 2022.

(5) Member of the Accounts and Risk Monitoring Committee from the Shareholders' Meeting of 9 June 2022 and who was therefore only invited to the third meeting of this Committee in 2022.

(6) Member of the Accounts and Risk Monitoring Committee until the Shareholders' Meeting of 9 June 2022 and who was therefore only invited to the first two meetings of this Committee in 2022.

(7) Member of the Compensation and Appointments Committee until the Shareholders' Meeting of 9 June 2022 and who was therefore only invited to the first meeting of this Committee in 2022.

(8) Member of the Supervisory Board appointed by the 9 June 2022 Shareholders' Meeting and who was therefore only invited to the two meetings of the Supervisory Board held after that Meeting.

(9) Member of the Supervisory Board appointed by the 9 June 2022 Shareholders' Meeting and of the Accounts and Risk Monitoring Committee, from that same Shareholders' Meeting, and who was therefore only invited to meetings of the Supervisory Board and of the Accounts and Risk Monitoring Committee held after that Meeting.

(10) Member of the Supervisory Board until the Shareholders' Meeting of 9 June 2022 and who was therefore only invited to the first meeting of the Supervisory Board in 2022.