

The Committee generally meets twice per month. In 2022, meetings focused on the creation of the Rubis Renouvelables subsidiary, the integration of the Photosol entities, topics related to HDF Energy (the development of the various projects, in particular), the Group's decarbonisation projects, the activities of the subsidiaries,

the Group's positioning and communication, the agenda of the Company's Shareholders' Meeting, analysis of investors' feedback, acquisition projects, and matters relating to the preparation of the financial statements and the annual and half-year results as well as quarterly publications.

### 5.2.3 Gender balance within the governing bodies

To comply with the provisions of Article L. 22-10-10 of the French Commercial Code and investors' expectations, the Management Board has set a target for 2025 of keeping the proportion of representatives of each gender at least at 30% of the Group Management Committee.

At 16 March 2023, 50% of the members of the Group Management Committee were women.

Rubis Énergie has committed to achieving an average of 30% of women on its Management Committees by 2025. Rubis Photosol plans to set a gender diversity target for its governing bodies in 2023

In addition, as of 31 December 2022, within the Group, 29.7% of positions with the highest responsibility (senior executives) and 35.5% of positions of high responsibility (senior executives and executives) were held by women, whereas women accounted for 25.9% of the total payroll. Excluding Rubis Renouvelables, 29.3% of positions with the highest responsibility (senior executives) and 35.5% of positions of high responsibility (senior executives and managers) were held by women (compared to 27.7% and 34.9%, respectively, as of 31 December 2021, and 23.6% and 33.1%, respectively, as of 31 December 2020), whereas women accounted for 25.7% of payroll (compared to 25.5% as of 31 December 2021 and 25.3% as of 31 December 2020).

## 5.3 Supervisory Board

### 5.3.1 Presentation

#### Composition

Supervisory Board members are appointed for a term of no more than three years by the Shareholders' Meeting. The General Partners are not allowed to take part in these appointments. The General Partners and the Managing Partners are not allowed to be members of the Supervisory Board. No member of the Supervisory Board holds or has held an executive position within the Group. As the thresholds set out in Article L. 225-79-2 of the French Commercial Code have not been met, the Supervisory Board does not have any employee representative member.

The Supervisory Board appoints its Chairperson from among its members. The Chairperson prepares, organises, and leads the work of the Supervisory Board.

The by-laws set the age limit for Supervisory Board members at 75 years. If the number of members of the Supervisory Board over 70 years old exceeds one third of the members, the member aged 75 is deemed to have resigned at the end of the next Shareholders' Meeting (in its ordinary form).

The by-laws provide that each member of the Supervisory Board must hold a minimum of 100 shares of the Company. The Supervisory Board's internal rules supplement this provision by specifying that each member of the Supervisory Board must allocate half of the compensation he/she receives to the acquisition of Rubis shares until he/she holds 250 shares. As of 31 December 2022, the members of the Supervisory Board held 142,868 shares of the Company (representing approximately 0.14% of the share capital).

During the financial year ended, the renewal of the terms of office of Carole Fiquemont, Chantal Mazzacurati and Marc-Olivier Laurent and the appointments of Cécile Maisonneuve, Carine Vinardi and Alberto Pedrosa were approved by the Shareholders' Meeting of 9 June 2022.

As of 16 March 2023, the Supervisory Board was composed of 11 members, including five women (45%), seven independent members (64%), and two members of foreign nationality (18%).

## SUMMARY PRESENTATION OF THE COMPOSITION OF THE SUPERVISORY BOARD AND ITS COMMITTEES (AS OF 16 MARCH 2023)

Name	Age	Gender	Date of first appointment	Expiry of current term of office	Seniority on the Board	Independence	Participation in the Accounts and Risk Monitoring Committee	Participation in the Compensation and Appointments Committee
Olivier Heckenroth (Chairman of the Supervisory Board)	71 years	M	15/06/1995	2023 AGM	27 years		●	●
Nils Christian Bergene	68 years	M	10/06/2021	2024 AGM	2 years	●	Chairman	●
Hervé Claquin	73 years	M	14/06/2007	2024 AGM	15 years			
Carole Fiquemont	57 years	W	11/06/2019	2025 AGM	4 years	●	●	
Laure Grimonpret-Tahon	41 years	W	05/06/2015	2024 AGM	7 years	●		Chairwoman
Marc-Olivier Laurent	71 years	M	11/06/2019	2025 AGM	4 years	●		
Cécile Maisonneuve	51 years	W	09/06/2022	2025 AGM	1 year	●		
Chantal Mazzacurati	72 years	W	10/06/2010	2025 AGM	12 years		●	
Alberto Pedrosa	68 years	M	09/06/2022	2025 AGM	1 year	●	●	
Erik Pointillart	70 years	M	24/03/2003	2024 AGM	19 years			●
Carine Vinardi	50 years	W	09/06/2022	2025 AGM	1 year	●		
	Average age: 63	45% W 55% M			Average seniority: 8 years	Independence rate: 64%	Independence rate: 60%	Independence rate: 50%

## Renewal of the term of office expiring in 2023

As the term of office of Olivier Heckenroth as member of the Supervisory Board expires at the end of the 2023 Shareholders' Meeting, the Supervisory Board decided, on the proposal of the Compensation and Appointments Committee, to present his renewal. Thus, at the end of the 2023 Shareholders' Meeting, subject to the renewal of the term of office of Olivier Heckenroth as member of the Supervisory Board, the Supervisory Board would remain composed of 11 members, including five women (45%), seven independent members (64%) and two members of foreign nationality (18%). Olivier Heckenroth would remain Chairman of the Supervisory Board.

In 2021 and 2022, the Supervisory Board considered that the objective of changing its composition, which resulted in the election of four new members, should take precedence over the sequencing of terms of office in order to comply with independence rates and the diversity policy. In March 2023, the Compensation and Appointments Committee started to examine how best to ensure the balanced sequencing of terms of office over the coming financial years in order to meet the expectations expressed by certain investors.

## CHANGES IN THE COMPOSITION OF THE SUPERVISORY BOARD 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	Renewal
Supervisory Board	9 June 2022	Marie-Hélène Dessailly <sup>(1)</sup> Aurélien Goulart-Lechevalier	Cécile Maisonneuve <sup>(1)</sup> Carine Vinardi <sup>(1)</sup> Alberto Pedrosa <sup>(1)</sup>	Carole Fiquemont <sup>(1)</sup> Chantal Mazzacurati <sup>(2)</sup> Marc-Olivier Laurent <sup>(3)</sup>
	8 June 2023	-	-	Olivier Heckenroth

(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.

(3) Member qualified as non-independent for the Shareholders' Meeting of 9 June 2022 and independent for the Shareholders' Meeting of 8 June 2023.

## Profile and list of offices and positions of the members of the Supervisory Board (as of 31 December 2022)

### Olivier Heckenroth

#### Experience and expertise

With a master's degree in law and political science, and a bachelor's degree in history, Olivier Heckenroth began his career in 1977 with the Société Commerciale d'Affrètement et de Combustibles (SCAC). He was subsequently technical advisor first to the Information and Communications Unit of the French Prime Minister (1980-1981), and then to the French Ministry of Defence (1981-1987). He is also a former auditor of the Institut des Hautes Études de Défense Nationale. In 1987, he was appointed Chairman and CEO of HV International before becoming Chairman (2002-2004), and then Chairman and CEO (2004-2007) of HR Gestion. Since 2004, Olivier Heckenroth has been Managing Partner of SFHR, a licensed Bank in 2006, then Banque Hottinguer in 2012. He was a Management Board member and CEO of Banque Hottinguer from 2013 to 2019. In 2021, he founded Heckol Ltd, whose main purpose is to provide services relating to the definition of investment strategies and risk analyses in the finance, security and digital business sectors.

<b>Chairman of the Supervisory Board</b>  <b>Member of the Accounts and Risk Monitoring Committee</b>  <b>Member of the Compensation and Appointments Committee</b>  <b>Non-independent member</b>  <b>Born on 10 December 1951</b>  <b>French nationality</b>  <b>Current main position</b> Chairman of Heckol Ltd  <b>Professional address</b> c/o Rubis 46, rue Boissière 75116 Paris – France  <b>Number of Rubis shares held as of 31/12/2022</b> 8,000	<b>Term of office on Rubis Supervisory Board</b> <b>Date of first appointment:</b> 15 June 1995 <b>Date of last renewal:</b> 11 June 2020 <b>End of term of office:</b> 2023 Shareholders' Meeting convened to approve the 2022 financial statements	
	<b>List of offices held outside the Group in the last five years</b>  <b>Current terms of office</b> <i>In France</i> <b>Listed companies</b> None <b>Unlisted companies</b> <ul style="list-style-type: none"> <li>Director of Sicav HR Monétaire, Larcouest Investissements and Ariel.</li> </ul> <i>Abroad</i> None	<b>Terms of office that have expired during the last five years</b> <ul style="list-style-type: none"> <li>Director of HR Courtage, MM. Hottinguer &amp; Cie Gestion Privée (a company controlled by Banque Hottinguer) and Bolux (Sicav listed in Luxembourg);</li> <li>Representative of Banque Hottinguer on the Board of Directors of Sicav Stema, of HR Patrimoine Monde and HR Patrimoine Europe;</li> <li>Chairman of the Audit Committee of Banque Hottinguer;</li> <li>Member of the Supervisory Board of Banque Hottinguer.</li> </ul>

## Nils Christian Bergene

### Experience and expertise

A graduate of Science Po Paris and Insead, Nils Christian Bergene began his career in 1979 at BRS in Paris as a maritime charter broker before returning to Norway to head various maritime companies within the Kvaerner industrial group for eight years. Since 1993, Mr Bergen has worked as an independent maritime charter broker through his own company, Nitrogas.

### Chairman of the Accounts and Risk Monitoring Committee

### Member of the Compensation and Appointments Committee

### Independent member

Born on 24 July 1954

Norwegian nationality

Current main position  
Maritime transport broker

### Professional address

Nitrogas  
Grimelundshaugen 11  
0374 Oslo  
Norway

Number of Rubis shares  
held as of 31/12/2022  
1,969

### Term of office on Rubis Supervisory Board

Date of first appointment: 10 June 2021

Date of last renewal: -

(previously, member of the Supervisory Board (appointed by the 6 June 2000 Shareholders' Meeting – term expired at the end of the 5 June 2015 Shareholders' Meeting))

End of term of office: 2024 Shareholders' Meeting convened to approve the 2023 financial statements

### List of offices held outside the Group in the last five years

#### Current terms of office

*In France*

None

*Abroad*

None

#### Terms of office that have expired during the last five years

- Lorentzen & Stemoco AS;
- Skipsreder Jørgen J. Lorentzens fund (foundation)

Hervé Claquin

Experience and expertise

After graduating from HEC business school, Hervé Claquin began his career as a financial analyst with Crédit Lyonnais in 1974 before joining ABN AMRO Group in 1976. In 1992, he created ABN AMRO Capital France to develop the private equity business focusing on mid-market companies. In 2008, ABN AMRO Capital France became independent and was renamed Abénex Capital, which he chaired until 2017.

<div> <div>Non-independent member</div> <div>Born on 24 March 1949</div> <div>French nationality</div> <div>Current main position</div> <div>Director of Abénex Capital</div> <div>Professional address</div> <div>Abénex Capital</div> <div>9, avenue Percier</div> <div>75008 Paris – France</div> <div>Number of Rubis shares held as of 31/12/2022</div> <div>62,984 (directly) and 33,663 (via Stefreba SAS, a holding company wholly owned by Hervé Claquin)</div> </div>	<div>Term of office on Rubis Supervisory Board</div> <div>Date of first appointment: 14 June 2007</div> <div>Date of last renewal: 10 June 2021</div> <div>End of term of office: 2024 Shareholders' Meeting convened to approve the 2023 financial statements</div>	
	<div>List of offices held outside the Group in the last five years</div>	
	<div>Current terms of office</div> <div>In France</div> <div>Listed companies</div> <div>None</div> <div>Unlisted companies</div> <ul style="list-style-type: none"> <li>Chairman of Stefreba (SAS);</li> <li>Director of Abénex Capital (SAS);</li> <li>Director of Andromède (SAS);</li> <li>Chief Executive Officer of CVM Investissement (SAS) (Abénex Group);</li> <li>Member of the Board of Directors of Premista SAS.</li> </ul> <div>Abroad</div> <div>None</div>	<div>Terms of office that have expired during the last five years</div> <ul style="list-style-type: none"> <li>Director of Holding des Centres Point Vision (SAS) (Point Vision Group); Director of Ibénex Lux SA (Abénex Group) (Luxembourg); Director of Sicav de Neuflyze Europe Expansion and of Neuflyze France;</li> <li>Chairman of the Strategy Committee of Dolski (SAS) (Outinord Group);</li> <li>Chairman of the Board of Directors of Ceneo SA (listed company);</li> <li>Chief Executive Officer of Gd F Immo Holding (SAS) (Abénex Group);</li> <li>Chairman of SPPICAV Fresh Invest Real Estate (Abénex Group)</li> <li>Manager of Stefreba (SARL);</li> <li>Member of the Supervisory Board of Buffalo Grill (SA with a Management Board), Rossini Holding SAS (Buffalo Grill Group), Onduline Holding (SA with a Management Board), RG Holding (SAS) and Ibénex OPCl;</li> <li>Member of the Strategy Committee of Rossini Holding SAS (Buffalo Grill Group);</li> <li>Chairman and member of the Management Committee of Financière OFIC SAS (Onduline Group);</li> <li>Non-voting member of the Board of Directors of Premista SAS.</li> </ul>

## Alberto Ferreira Pedrosa Neto

### Experience and expertise

A graduate of Instituto Tecnológico de Aeronautica, with specialisations earned from FGV and Insead/Cedep, Alberto Pedrosa began his career in Brazil with the Rhône-Poulenc Group in 1976. Based in France starting in 1985, Mr Pedrosa held General Management positions carrying international responsibilities at Rhône-Poulenc, Rhodia, Alstom and Renault. Upon returning to Brazil in 2013, he headed Tereos's local subsidiary and other sugar companies. He is currently a company Director and consultant.

<b>Member of the Accounts and Risk Monitoring Committee</b>  <b>Independent member</b>  <b>Born on 1 June 1954</b>  <b>Italian and Brazilian nationalities</b>  <b>Current main position</b> Companies' Director  <b>Professional address</b> Rua Dr Melo Alves 717 01417-010 São Paulo Brazil  <b>Number of Rubis shares held as of 31/12/2022</b> 300	<b>Term of office on Rubis Supervisory Board</b> <b>Date of first appointment:</b> 9 June 2022 <b>Date of last renewal:</b> - <b>End of term of office:</b> 2025 Shareholders' Meeting convened to approve the 2024 financial statements	
	<b>List of offices held outside the Group in the last five years</b>	
	<b>Current terms of office</b> <i>In France</i> <b>Listed companies</b> <ul style="list-style-type: none"> <li>Member of the Americas Advisory Board of Cie Plastic Omnium SE.</li> </ul> <b>Unlisted companies</b> <ul style="list-style-type: none"> <li>Member of the International Advisory Board of EDHEC Business School.</li> </ul> <i>Abroad</i> <b>Listed companies</b> None <b>Unlisted companies</b> <ul style="list-style-type: none"> <li>Vice-Chairman of the Advisory Board of HPE Automotores do Brasil Ltda;</li> <li>Member of the Board of Directors of SNEF Latam Engenharia e Tecnologia SA.</li> </ul>	<b>Terms of office that have expired during the last five years</b> None

## Carole Fiquemont

### Experience and expertise

Carole Fiquemont holds a degree in accounting. After several years' experience in accounting and auditing, she joined Groupe Industriel Marcel Dassault (holding company of the Dassault Group) in 1998, where she currently serves as Corporate Secretary. In this capacity, she is in charge of and responsible for matters concerning accounting and consolidated financial statements, taxation, corporate matters, and the negotiation of investment and divestment transactions.

### Member of the Accounts and Risk Monitoring Committee

#### Independent member

Born on 3 June 1965

French nationality

**Current main position**  
Corporate Secretary of GIMD

**Professional address**  
GIMD  
9, rond-point  
des Champs-Élysées –  
Marcel Dassault  
75008 Paris – France

**Number of Rubis shares held as of 31/12/2022**  
1,375

### Term of office on Rubis Supervisory Board

**Date of first appointment:** 11 June 2019

**Date of last renewal:** 9 June 2022

**End of term of office:** 2025 Shareholders' Meeting convened to approve the 2024 financial statements

### List of offices held outside the Group in the last five years

#### Current terms of office

##### *In France*

##### *Listed companies*

- Member of the Management Board of Immobilière Dassault SA.

##### *Unlisted companies*

- Director of Artcurial SA, CPPJ SA and Figaro Classifieds SA;
- Member of the Supervisory Board of Les Maisons du Voyage SA, Marco Vasco SA, Dassault Real Estate SAS and Financière Dassault SAS.

##### *Abroad*

##### *Listed companies*

None

##### *Unlisted companies*

- Director of Dasnimmo SA (Switzerland), Sitam SA (Switzerland), Sitam Ventures (Switzerland) and Sitam Luxembourg;
- Manager of DRE Trebol de Diagonal (Spain);
- Director of 275 Sacramento Street LLC (USA);
- Director/Secretary of Sitam America (USA).

#### Terms of office that have expired during the last five years

- Director of SABCA (Belgium) (listed company) and Terramaris International (Switzerland);
- Secretary of Marcel Dassault Trading Corporation (USA).

## Laure Grimonpret-Tahon

### Experience and expertise

With a DEA (postgraduate degree) in international and European business law and litigation and a master's degree in law and management from Essec, Laure Grimonpret-Tahon began her career in 2006 as counsel in Dassault Systèmes' company and contracts departments before moving to Accenture Paris (2007-2014) as Legal Officer in charge of corporate matters, compliance and contracts. In 2014, she joined the Legal Department of CGI (an independent IT and business management services company). She is currently Legal Director for Western and Southern Europe, in charge of internal affairs, customer contracts and labour relations.

### Chairwoman of the Compensation and Appointments Committee

### Independent member

Born on 26 July 1981

French nationality

**Current main position**  
General Counsel of CGI

**Professional address**  
CGI  
17, place des Reflets  
Immeuble CB16  
92097 Paris-La-Défense Cedex  
– France

**Number of Rubis shares held as of 31/12/2022**  
433

### Term of office on Rubis Supervisory Board

**Date of first appointment:** 5 June 2015

**Date of last renewal:** 10 June 2021

**End of term of office:** 2024 Shareholders' Meeting convened to approve the 2023 financial statements

### List of offices held outside the Group in the last five years

#### Current terms of office

*In France*

None

*Abroad*

None

#### Terms of office that have expired during the last five years

- Member of the Board of Directors of Umanis SA.

## Marc-Olivier Laurent

### Experience and expertise

Marc-Olivier Laurent is a graduate of HEC and holds a PhD in African social anthropology from Paris-Sorbonne University. Between 1978 and 1984, he was responsible for investments at Institut de Développement Industriel (IDI). From 1984 to 1993, he headed the M&A, Corporate Finance and Equity division of Crédit Commercial de France. He joined Rothschild & Co. in 1993 as Managing Director, and then Partner. Until 2022, he was Managing Partner de Rothschild & Co Gestion and Executive Chairman de Rothschild & Co Merchant Banking. He is currently Chairman of the Supervisory Board of Rothschild & Co and Managing Partner of the Five Arrows Long Term fund.

### Independent member

Born on 4 March 1952

French nationality

**Current main position**  
Chairman of the Supervisory Board of Rothschild & Co  
Managing Partner of the Five Arrows Long Term fund

**Professional address**  
Rothschild & Co Five Arrows Managers  
23 bis, avenue Messina  
75008 Paris – France

**Number of Rubis shares held as of 31/12/2022**  
23,868

### Term of office on Rubis Supervisory Board

**Date of first appointment:** 11 June 2019

**Date of last renewal:** 9 June 2022

**End of term of office:** 2025 Shareholders' Meeting convened to approve the 2024 financial statements

### List of offices held outside the Group in the last five years

#### Current terms of office

*In France*

*Listed companies*

None

*Unlisted companies*

- Vice-Chairman and member of the Supervisory Board of Caravelle.

*Abroad*

None

#### Terms of office that have expired during the last five years

- Managing Partner of Rothschild & Co Gestion SAS (RCOG);
- Executive Chairman of Rothschild & Co. Merchant Banking;
- Member of the Supervisory Board of Arcole Industries;
- Chairman and Member of the Board of Directors of Institut Catholique de Paris (ICP).



Cécile Maisonneuve

Experience and expertise

A graduate of École Normale Supérieure, Sciences Po Paris, and Université Paris IV-Sorbonne (Master), Cécile Maisonneuve began her career in 1997 at the French National Assembly as a civil servant, holding positions for 10 years successively within the Defence, Laws and Foreign Affairs Committees. She moved to the Areva Group, where she was responsible for their prospective and international public affairs before becoming the head of the Energy-Climate Centre of the Institut Français des Relations Internationales in 2013. She joined the Vinci Group in 2015, and headed their innovation and prospective lab, La Fabrique de la Cité, for six years. Ms Maisonneuve currently heads Decysive, a research, advisory and know-how transmittal firm focusing on energy, environmental and geopolitical issues. Ms Maisonneuve monitors these issues as a Senior Fellow of Institut Montaigne and as an advisor to the Energy-Climate Centre of the Institut Français des Relations Internationales. She also writes on these subjects in bi-monthly columns for L'Express and lectures at Sciences Po Paris.

<b>Independent member</b> <b>Born on 23 July 1971</b> <b>French nationality</b> <b>Current main position</b> Manager of Decysive  <b>Professional address</b> Decysive 13, rue de Thorigny 75003 Paris – France  <b>Number of Rubis shares held as of 31/12/2022</b> 100	<b>Term of office on Rubis Supervisory Board</b> <b>Date of first appointment:</b> 9 June 2022 <b>Date of last renewal:</b> - <b>End of term of office:</b> 2025 Shareholders' Meeting convened to approve the 2024 financial statements	
	<b>List of offices held outside the Group in the last five years</b>	
	<b>Current terms of office</b>  <i>In France</i> None  <i>Abroad</i> None	<b>Terms of office that have expired during the last five years</b> <ul style="list-style-type: none"><li>Member of the Board of Directors of La Française de l'Énergie (listed company);</li><li>Member of the Supervisory Board of Global Climate Initiatives.</li></ul>

Chantal Mazzacurati

Experience and expertise

Chantal Mazzacurati is a graduate of HEC business school. She spent her entire career with BNP and then BNP Paribas, where she held a variety of roles in finance, first in the Finance Department, then as Director of Financial Affairs and Industrial Investments, and finally as Head of the Global Equities business line.

<b>Member of the Accounts and Risk Monitoring Committee</b>  <b>Non-independent member</b> <b>Born on 12 May 1950</b> <b>French nationality</b>  <b>Current main position</b> Chief Executive Officer of Groupe Milan SAS  <b>Professional address</b> Groupe Milan 36, rue de Varenne 75007 Paris – France  <b>Number of Rubis shares held as of 31/12/2022</b> 8,075	<b>Term of office on Rubis Supervisory Board</b> <b>Date of first appointment:</b> 10 June 2010 <b>Date of last renewal:</b> 9 June 2022 <b>End of term of office:</b> 2025 Shareholders' Meeting convened to approve the 2024 financial statements	
	<b>List of offices held outside the Group in the last five years</b>	
	<b>Current terms of office</b>  <i>In France</i> <i>Listed companies</i> None  <i>Unlisted companies</i> <ul style="list-style-type: none"><li>Chief Executive Officer of Groupe Milan SAS.</li></ul> <i>Abroad</i> None	<b>Terms of office that have expired during the last five years</b> <ul style="list-style-type: none"><li>Member of the Management Board of Groupe Milan;</li><li>Member of the Supervisory Board of BNP Paribas Securities Services (and member of the Risk Management and Appointments Committee).</li></ul>

**Erik Pointillart****Experience and expertise**

A graduate of the Institut d'Études Politiques in Paris, Erik Pointillart has 36 years' experience in the French and European financial sector. He began his career in 1974 in BNP's Finance Department. He joined Caisse des Dépôts in 1984, and became Chief Executive Officer of CDC Gestion in 1990. In 1994, he joined Écureuil Gestion as Director of Bond and Monetary Management, and in October 1999 became Director of Development and Chairman of the Company's Management Board.

**Member of the Compensation and Appointments Committee****Non-independent member****Born on 7 May 1952****French nationality****Current main position**  
Vice-Chairman of IEFP**Professional address**c/o Rubis  
46, rue Boissière  
75116 Paris – France**Number of Rubis shares held as of 31/12/2022**  
1,851**Term of office on Rubis Supervisory Board****Date of first appointment:** 24 March 2003**Date of last renewal:** 10 June 2021**End of term of office:** 2024 Shareholders' Meeting convened to approve the 2023 financial statements**List of offices held outside the Group in the last five years****Current terms of office***In France**Listed companies*

None

*Unlisted companies*

- Vice-Chairman of IEFP.

*Abroad*

None

**Terms of office that have expired during the last five years**

- Partner at Nostrum Conseil.

**Carine Vinardi****Experience and expertise**

An Ittech Lyon engineer, Carine Vinardi holds a PhD in Industrial Engineering from UTC Compiègne-Sorbonne University. She began her career in 1997. Having worked in industry, Ms Vinardi has experience in operational management and managing cross-functional positions in different international companies and along the entire value chain. She is currently head of R&D and Operations at the Tarkett Group, which specialises in floor coverings and sports surfaces.

**Independent member****Born on 13 February 1973****French nationality****Current main position**  
R&D and Operations EVP  
of Tarkett**Professional address**Tarkett  
1 terrasse Bellini  
Tour Initiale  
92919 Paris La Défense – France**Number of Rubis shares held as of 31/12/2022**  
250**Term of office on Rubis Supervisory Board****Date of first appointment:** 9 June 2022**Date of last renewal:** -**End of term of office:** 2025 Shareholders' Meeting convened to approve the 2024 financial statements**List of offices held outside the Group in the last five years****Current terms of office***In France**Listed companies*

None

*Unlisted companies*

- Independent Director, member of the Supervisory Board of Forlam SAS.

*Abroad*

None

**Terms of office that have expired during the last five years**

None

## Role of the Supervisory Board

As the Company is incorporated under the legal form of a Partnership Limited by Shares, by law, the Supervisory Board is responsible for continuous oversight of the Company's management. For this purpose, the Supervisory Board enjoys the same powers as the Statutory Auditors. As such, unlike the Board of Directors of a public limited company (*société anonyme*), the Supervisory Board may not intervene in the management and administration of the Company.

The Supervisory Board is assisted by its Committees, namely the Accounts and Risk Monitoring Committee and the Compensation and Appointments Committee.

The Supervisory Board's recurring duties are notably specified in its internal rules (updated on 10 March 2022). They consist mainly of the following:

- reviewing the accounts, ensuring the consistency of the accounting policies used to prepare the Company's consolidated and separate financial statements and ensuring the quality, completeness and fairness of the financial statements;
- monitoring the Group's activity;
- assessing the financial and non-financial risks related to the business and monitoring the corrective measures that have been put in place;
- making a proposal on the principal Statutory Auditors in view of their appointment by the Shareholders' Meeting and verifying their independence;
- reviewing the independence of its (future) members;
- establishing specialised Committees to assist it with the performance of its duties and appointing their members;
- conducting a self-assessment;
- providing an advisory opinion on the compensation policy applicable to the Managing Partners in accordance with the provisions of Article L. 22-10-76 of the French Commercial Code;
- confirming that the compensation of the Managing Partners to be paid or awarded in respect of the past financial year complies with the compensation policy previously approved by the shareholders at the Shareholders' Meeting and with the by-laws' provisions;
- confirming that the compensation of the Chairman of the Supervisory Board to be paid or awarded in respect of the past financial year complies with the policy previously approved by the shareholders at the Shareholders' Meeting;
- setting the compensation policy applicable to its members;

- breakdown of the aggregate amount of compensation to be granted to members of the Supervisory Board, including a portion based on attendance and any Chairmanship and/or participation in Committees;
- verifying compliance of the General Partners' rights to profits;
- granting authorisation prior to the conclusion of related-party agreements;
- assessing the efficiency of the procedure for evaluating agreements relating to ordinary course transactions entered into on arm's length terms and improving such procedure as appropriate;
- preparing the report on corporate governance (which is attached to the management report) pursuant to Article L. 22-10-78 of the French Commercial Code;
- preparing the report on its continuous management oversight mission;
- deliberating on the professional and wage equality policy;
- reviewing the quality of information provided to shareholders and to the market;
- monitoring the exchanges the Company has with its shareholders and the market;
- monitoring the corporate social responsibility (CSR) projects being implemented.

To enable the Supervisory Board to perform its duties, the internal regulations provide that it must be informed by the Management Board of matters such as:

- trends in each division and future prospects within the framework of the strategy set by the Management Board;
- acquisitions and/or disposals of businesses or subsidiaries, equity interests and, more generally, any major investment;
- changes in bank debt and financial structure within the framework of the financial policy set by the Management Board;
- internal control procedures defined and developed by companies of the Group, under the authority of the Management Board, which is responsible for overseeing the implementation of those procedures;
- draft agendas for Shareholders' Meetings;
- any major acquisition that is not part of the defined strategy prior to its completion;
- CSR projects;
- compliance matters;
- status of the Management Board succession plan implemented by the General Partners.

## Corporate bodies in charge of monitoring CSR

The bodies involved in defining the CSR policy within the Group, the actions carried out and the control of their implementation are described in the NFIS (see chapter 4, section 4.1.1.3).

Thus, the Supervisory Board is informed of the strategy implemented by the Group (excluding the Rubis Terminal JV) concerning CSR issues and, in particular, climate-related challenges.

The Supervisory Board receives reports on the work carried out by the Accounts and Risk Monitoring Committee, which notably monitors:

- 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.

In addition, the Supervisory Board receives the report on the work carried out by the Compensation and Appointments Committee, which examines:

- the non-financial performance criteria (related to workplace safety, climate and, more broadly, the Group's CSR policy) proposed by the General Partners as part of a Management Board's compensation policy aligned with the Group's strategy; and
- specific skills, in particular CSR and climate-related challenges, which could enrich the Board's work and serve as a basis for the selection of new candidates.

## Diversity policy applied to the Supervisory Board and selection process for its members

The composition of the Supervisory Board is designed to ensure that it is able to fulfil all of its duties.

When examining and giving an opinion on its current and future composition, the Supervisory Board relies on the work of its Compensation and Appointments Committee, on the responses to a questionnaire sent annually to each of its members, and on the results of the three-yearly formalised assessment of its functioning carried out by a specialised firm at end-2022. On the advice of the Compensation and Appointments Committee, the Supervisory Board ensures that its members have complementary skills (based notably on education and professional experience) and are diverse from a personal point of view (based in particular on nationality, gender and age). Other factors are also taken into account (independence, compliance with the rules on multiple directorships and the person's ability to fit in with the Supervisory Board's culture).

The selection of new candidates and the renewal of the terms of office of current members is examined by the Compensation and Appointments Committee and then by the Supervisory Board in the light of the above-mentioned factors, with a view to enriching the work of the Supervisory Board.

The selection of any new candidates is carried out by the Compensation and Appointments Committee, which may use a specialised firm (as was the case in 2021-2022). The candidates, selected on the basis of precise criteria (profiles and skills) set by the Supervisory Board on the advice of the Compensation and Appointments Committee, are interviewed by the Compensation and Appointments Committee, which forwards its opinion to the Supervisory Board. The latter selects the candidates proposed to the future Shareholders' Meeting.

At its meeting of 16 March 2023, the Supervisory Board noted, in light of the work carried out by the Compensation and Appointments Committee, that, with the election of four new members in the last two years, its current composition fully meets the requirements of the diversity policy that it had set for itself and, consequently, set the following objectives for the next three years: maintain international experience and CSR skills in more than half and more than one-third of its members, respectively, select at least one new member with expertise in the Company's business sectors, and achieve an independence rate of at least 70% on the Accounts and Risk Monitoring Committee by 2026.

**TABLE SUMMARISING THE DIVERSITY OF SKILLS OF THE SUPERVISORY BOARD (AS OF 16 MARCH 2023)\***

	Management of large industrial or banking groups	International experience	Finance and audit	Legal	M&A	Compliance	Insurance	HR	CSR	Security
Olivier Heckenroth	●	●	●	●		●	●	●	●	●
Nils Christian Bergene		●	●	●	●	●	●			●
Hervé Clauquin	●		●		●					
Carole Fiquemont		●	●	●	●	●				
Laure Grimonpret-Tahon				●	●	●	●	●	●	
Marc-Olivier Laurent	●	●	●		●					
Cécile Maisonneuve		●							●	
Chantal Mazzacurati	●	●	●		●					
Alberto Pedrosa	●	●	●					●		●
Erik Pointillart	●		●						●	
Carine Vinardi	●	●						●	●	●
<b>TOTAL</b>	<b>7</b> <b>(64%)</b>	<b>8</b> <b>(73%)</b>	<b>8</b> <b>(73%)</b>	<b>4</b> <b>(36%)</b>	<b>6</b> <b>(54%)</b>	<b>4</b> <b>(36%)</b>	<b>3</b> <b>(27%)</b>	<b>4</b> <b>(36%)</b>	<b>5</b> <b>(45%)</b>	<b>4</b> <b>(36%)</b>

\* Based on the statements of the members of the Supervisory Board.

## Independence

Each year, the Supervisory Board assesses the independence of its members and of potential candidates. It relies on the work carried out and the advice issued by the Compensation and Appointments Committee. The Supervisory Board has chosen to comply with the definition of independence set out in the Afep-Medef Code and considers that a member is independent when he/she has no relationship of any kind whatsoever with the Company, its Group or its Management that may compromise the exercise of his/her freedom of judgement. Therefore, to be qualified as independent, a member of the Supervisory Board must meet all the following criteria:

- not be, or have been during the previous five years, an employee or executive corporate officer (*dirigeant mandataire social exécutif*) of the Company, or an employee, executive corporate officer or Director of one of the Company's consolidated companies;
- not be an executive corporate officer of a company in which the Company holds a direct or indirect position as a Director, or in which an employee designated in such capacity or an executive corporate officer of the Company (currently or who has been so within the past five years) holds a directorship;
- not be a customer, supplier, investment banker, finance banker or consultant:
  - that is significant to the Company or its Group, or
  - for which the Company or its Group represent a significant share of business;
- not have close family ties with a corporate officer;
- not have been a Statutory Auditor of the Company during the previous five years;
- not have been a member of the Supervisory Board for more than 12 years, since a member can no longer be classified as independent as of the anniversary date of their 12 years of service;

- the Chairman of the Supervisory Board cannot be considered independent if he/she receives variable compensation in cash or securities or any compensation linked to the performance of the Company or the Group;
- not represent a significant shareholder (> 10% of share capital and/or voting rights) that exercises control over the Company.

In accordance with the recommendations of the Afep-Medef Code, the Supervisory Board is free to determine that one of its members cannot be qualified as independent even though he/she fulfils the independence criteria listed above.

After examining the situation of each of its members in the light of the work and opinion of the Compensation and Appointments Committee, the Supervisory Board, at its meeting of 16 March 2023, considered that Carole Fiquemont, Laure Grimonpret-Tahon, Cécile Maisonneuve, Carine Vinardi, Nils Christian Bergene, Marc-Olivier Laurent and Alberto Pedrosa met the independence criteria set by the Company and should therefore be qualified as independent. In particular, the Compensation and Appointments Committee carried out an in-depth examination of the situation of Marc-Olivier Laurent and considered that, to the extent that, as his position as an executive (Managing Partner) of Rothschild & Co Gestion had ended at the end of 2022, he could now be qualified as independent. The Supervisory Board, having taken note of the work and the opinion of the Compensation and Appointments Committee, confirmed that Marc-Olivier Laurent met the independence criteria set by the Company and should therefore be qualified as independent. Finally, the Supervisory Board considered that Chantal Mazzacurati, Olivier Heckenroth, Hervé Claquin and Erik Pointillart could not be qualified as independent due to their length of service on the Board.

**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	●	●	●	●	●	●	●	●	✓
<b>Independence rate</b>									<b>64%</b>

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.